

Company registration number 08913502 (England and Wales)

Greater Manchester Education Trust
(A company limited by guarantee)

Annual report and financial statements
For the year ended 31 August 2025

Greater Manchester Education Trust

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Greater Manchester Education Trust

Reference and administrative details

Members

Ms. Lucy Anne Wood
Mr. Richard Pearce
Mrs. Mary Margaret Powell
Ms. Suzannah Mary Reeves

Trustees

Ms. Suzannah Mary Reeves (Chair of Trustees)
Mr. Damian Owen (CEO and Accounting Officer)
Mr. Dale Edward Bassett
Ms. Emma-Jane McLaren (resigned 16/12/2024)
Mrs. Sandra Milne
Mr. Andrew Sean Mullen
Ms. Carol Ann Culley
Mrs. Elizabeth Franey
Mrs. Bushra Jamil
Mr. Thomas McDonald
Mrs. Ella Charlotte Overshott

Senior management team

- Chief Executive Officer and Accounting Officer	Mr. Damian Owen
- Chief Financial and Operations Officer	Mrs. Louise Staunton
- Academy Headteacher	Mr. Mike Lea
- Joint Academy Headteacher	Mr. Neil Johnson
- Joint Academy Headteacher	Ms. Donna Johnson (resigned 31/08/2025)
- Academy Headteacher	Miss. Jacqueline Bowen
- Academy Headteacher	Mr. Mark McElwee
- Director of People	Mrs. Jenny Kennedy

Company registration number

08913502 (England and Wales)

Principal and registered office

Whalley Range 11-18 High School
Wilbraham Road
Whalley Range
Manchester
M16 8GW

Academies operated

Parrs Wood High School
Whalley Range 11-18 High School
The East Manchester Academy
Levenshulme High School

Location

Manchester, M20 5PG
Manchester, M16 8GW
Manchester, M11 3DS
Manchester, M19 1FS

Chief Executive Officer

Mr. Mark McElwee
Mr. Mike Lea
Miss. Jacqueline Bowen
Mr. Neil Johnson & Ms. Donna Johnson

Independent auditor

DJH Audit Limited, Bridge House, Ashley Road, Hale,
Altrincham, WA14 2UT

Bankers

Lloyds Bank Plc, 42-46 Market Street, Deansgate,
Manchester, M1 1PW

Solicitors

Browne Jacobson LLP, 3rd Floor No.1 Spinningfields, 1
Hardman Square, Manchester, M3 3EB

Greater Manchester Education Trust

Trustees' report

For the year ended 31 August 2025

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

The academy Trust operates four secondary academies in Manchester. Its academies have a combined capacity of 5,620 and had a roll of 5,590 in the school census in October 2025.

School	Secondary	Number on roll
Whalley Range 11-18 High School	11-18	1719 (1650)
Levenshulme High School	11-16	1057 (1040)
The East Manchester Academy	11-16	1046 (1060)
Parrs Wood High School	11-18	1798 (1920)

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 Greater Manchester Education Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as the Greater Manchester Education Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

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.

Method of recruitment and appointment or election of trustees

Trustees and Governors are recruited by invitation, dependent on their expertise, experience, and skills. They can be identified for invitation in a range of ways, including via reorganisations or from personal recommendations by colleagues. In the past the Trust has also sought to seek Trustees by advertising a vacant role. Trustees may be appointed as specified in the articles of association (50 to 63) and are appointed for a term of 4 years. The Chief Executive is the Accounting Officer, with no term end date.

The current Trust Board has a strong skill base, from a wide range of industries and organisations, with Trustees holding, or having held, senior management roles in: Public Sector Finance; Human Resource Management; Educational Standards, Higher Education; Improvement and Governance; Arts and Culture; Law; and Governance.

Policies and procedures adopted for the induction and training of trustees

Trustees are interviewed and selected to ensure that a robust overview of governance is maintained throughout the Trust. New Trustees are provided with an induction which includes access to documentation in respect of all Trust policies and procedures. In addition, appropriate training opportunities may be offered, depending on their current level of experience and expertise.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The Trust has membership of the National Governors' Association (NGA), which is also a source of training and support for Trustees, alongside One Education as a local Manchester provider and the Confederation of School Trusts (CST). Trustees and governors attend development sessions to inform and review strategic planning; and also, to ensure high and consistent standards of governance and challenge across all schools in the Trust. All Trustees and governors have access to the suite of online training provided by the NGA and that available through the Confederation of School Trusts. Trustees also have access to a suite of training via the National College which the Trust uses to support all staff training needs.

Organisational structure

Trust continues with a separation of Members and Trustees as much as possible, with only one of our four members also acting as a Trustee (Ms. Suzannah Reeves). Having one person in this dual role is accepted as effective practice in the sector. During the financial year under review, the Trust had 4 members. The role of Members is described in the Academy Governance Guide. Trustees can also be members, but the majority of members should not also be Trustees. The guidance encourages separation of powers to ensure independent oversight and accountability.

The Trustees are responsible for authorising core policies and procedures, determining annual funding allocations for each academy, and ensuring compliance with DFE requirements regarding financial management, accounting, and reporting. They oversee the educational vision, strategic planning, and development of the Trust and its academies, including approving academy development plans and appointing the Chief Executive. Additionally, the Trustees approve the Annual Report and Financial Statements.

The Trustees delegate responsibility for oversight of a range of defined aspects of school operation, compliance, and impact to the Academy Committees. These responsibilities are detailed in the Trust Scheme of Delegation and the Terms of Reference for the committees. Each Academy Committee has a designated governor for safeguarding and for students with special educational needs and/or disabilities (SEND) and there is a role descriptor for this governor and for the nominated safeguarding Trustee. There is a nominated Trustee for safeguarding who has established working practices with the link safeguarding governors and academies' Designated Safeguarding Leads to secure oversight across the Trust.

There is a Chairs Network of Local Academy Committee Chairs. The Chair of the Trust Board meets termly with Academy Committee Chairs to co-ordinate governance across the committees and ensure clear and consistent communication flow between the tiers of governance. The East Manchester Academy, formerly supported by an Interim Management Board (IMB) has transitioned to a Local Academy Committee. The membership of the LAC remains tightly focused upon educational improvement and enhancing the impact of connections with its community, supporting further improvements for children and families in the area.

The Chief Executive is the accounting officer. The day-to-day management of the Trust academies is delegated to the Chief Executive and the Academy Headteachers and Senior Leadership Teams (SLT) of each academy. The SLT, as appropriate to each academy, consists of the Academy Headteacher, Deputy Headteachers, Assistant Headteachers and School Business Manager. In addition, there is a Trust Director of People, Digital Strategy Lead, Lead for Curriculum and Development and Chief Financial and Operations Officer who reports to the Chief Executive.

The SLT in each academy is responsible for implementing the agreed policies and procedures set down by the Trust, including the implementation of all statutory regulations. The Academy Headteachers are responsible for appointing all staff, managing the delegated budgets and resources, ensuring the delivery of an appropriate curriculum, together with the development and implementation of measures to secure the highest possible standards of teaching and learning and student progress and achievement. The Academy Headteachers are also responsible for ensuring the development and implementation of measures to secure effective support for students together with the delivery of high standards of student behaviour, safety and well-being.

The Trustees met, from September 2024, six times during the year, with one meeting being the annual general meeting. Academy Committees meet 4-5 times per year. Minutes from the Academy Committees are received and scrutinised by Trustees.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Roles and responsibilities of Trustees, governors, the Chief Executive, Academy Headteachers and senior leaders are defined in the Trust's Scheme of Delegation and the Financial Scheme of Delegation. Each committee has Terms of Reference.

Arrangements for setting pay and remuneration of key management personnel

The salaries of the Senior Leadership Teams in each academy are set in line with the ISR (Individual School Range) set out in the Blue Book. Assistant Headteachers and Deputy Headteachers are on 5-point range, and the Academy Headteachers are on a 7-point range. In addition to this, discretionary payments may also be made to Academy Headteachers. The total of all discretionary payments made to the Academy Headteacher in any school year should not exceed 25% of the amount of the Academy Headteacher's individual point on the leadership group spine. Reasons for any additional award are outlined in Section D of the pay policy.

The performance of all members of the Senior Leadership Teams is considered against the delivery of school development plan and via the headteacher of each school.

The remuneration of the Chief Executive Officer is set by the board of Trustees/directors; and is benchmarked against similar roles in other multi-academy Trusts. The remuneration and performance of the Chief Executive Officer is considered on an annual basis by the board of Trustees/directors. An external School Improvement Partner is employed to lead this process for the Chief Executive Officer in order to provide objective, professional advice to the Trustees. The Chief Executive Officer carries out the review of Headteachers with the Chair of the Academy Committee for the school and for the Executive Central Team. This does not necessarily mean there is pay progression when an ISR or salary scale has been set under the Trust pay structure.

Trade union facility time

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

Relevant union officials

Number of employees who were relevant union officials during the relevant period	12
Full-time equivalent employee number	11.61

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	10
1%-50%	2
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	7,800
Total pay bill	37,591,000
Percentage of the total pay bill spent on facility time	0.02%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Engagement with employees

Greater Manchester Education Trust communicates regularly with all employees through staff briefing sessions (email, face to face and virtual) to ensure they are kept up to date on matters concerning them. There is also a termly newsletter from the Trust to employees keeping them up to date with Trust strategy and activity as well as additional communications on whole organisation matters.

We welcome the views of our employees on a variety of different subject areas. We regularly meet employee representatives to ensure employees' views and feedback on local issues are considered when making decisions which impact our employees.

We use staff surveys at both school and Trust level to understand how valued and involved our employees feel in their everyday work, and to identify any areas in which we can better support them in their roles.

We have a robust recruitment and selection process which is fully compliant with the Equality Act 2010. Career development and training are a key priority. We provide high quality training and opportunities for professional development for all staff.

We are a flexible employer, and the health and well-being of our employees is important. We provide ongoing support to all staff through our Employee Assistance Programme and Occupational Health provider to ensure we can support our employees.

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

Greater Manchester Education Trust aims to deal fairly and consistently with all those in a business relationship with the Trust.

Whilst we have established good relationships with key suppliers, we welcome approaches from all suppliers to our sector; but particularly from UK-based organisations in general, and local businesses.

As a public sector organisation we recognise the importance of cashflow for many of our suppliers and aim to pay all invoices within a maximum period of 30 days; although in practice, many debts are settled earlier, particularly if payment terms require this.

The Trust has a Best Value approach to larger purchases, with the selection of goods and services based on a combination of competitive pricing and good quality according to our tendering policy and scheme of financial delegation. We maintain open dialogue with our suppliers to foster collaboration and transparency and aim to provide clear procurement information and encourage feedback from suppliers. We ensure our procurement strategies are aligned with our Trust objectives to consider social value and maintain competitive tendering and written records of our procurement decisions.

We continue to maintain business relationships with Manchester Local Authority, in part due to the quality of their offer in specialised sectors; but also, to ensure our schools continue to be part of a team effort to improve educational outcomes for students in our city.

Related parties and other connected charities and organisations

The Trust is part of a network, the Manchester Schools Alliance, which includes several other schools and academies in the Manchester area. This involves collaborative working across a range of disciplines to help to improve the educational outcomes for children in the Manchester area. The Trust has an association with the Chartered College of Teaching and Learning and with the Church of England MAT in developing its provision for professional teacher learning and formal and informal qualifications.

The Trust is working with the Manchester United Foundation in several of its schools, and the link was established due to shared values of inspiring leadership in young people; promoting sport and healthy lifestyles; and inspiring raised aspirations via a range of activities linked to a top global brand for sport. The civic pride it promotes means several of the Trust's key values are promoted. Manchester United Foundation employees work in the three schools to: mentor some vulnerable students; engage others in sports leadership; provide expert coaching in football; and promote a wide range of careers. It also works with City in the Community and an increasing range of partners in the voluntary and community sector.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Whalley Range 11-18 High School shares its site with Range Stadium, a sports facility owned by Manchester City Council. There is a lease agreement and a management agreement in place in respect of the use of Range Stadium, which is currently shared between the school, Greater Manchester Basketball Club and Greenwich Leisure Ltd (GLL). GLL are a charitable social enterprise who are the appointed facility managing agent for Manchester City Council (MCC) charged with ensuring the provision of sport and leisure services for MCC.

Levenshulme High School shares one of its buildings with Acacias Community Primary School, a community school owned by Manchester City Council. There is a shared use agreement between Levenshulme High School, Acacias Community Primary School and Manchester City Council.

The East Manchester Academy shares its building with Beswick Library, which is owned and operated by Manchester City Council. There is a shared use agreement in place between The East Manchester Academy and Manchester City Council's Library Service.

The Trust commissions the following services from the Local Authority (or LA-related organisations): Attendance Support (pupils), Disclosure and Barring Service (DBS) checking, Educational Psychologist, Legal Services, Peripatetic Music Service, Recruitment Advertising, Pupil Admission and Appeals, Pupil Referral Unit, Risk Management, Trade Union Facilities Management, Support for pupils with Specific Learning Difficulties (SpLD).

Objectives and activities

Objects and aims

The Trust's object is specifically restricted to the following:

To advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing, and developing schools (the Academies) offer a broad and balanced curriculum.

Vision: Our vision is "Together, we create lives of opportunity"

- Great schools, where resilient, happy young people flourish
- Great teaching, where creative colleagues inspire and excel
- Great opportunities, where everyone grows and develops: Great futures

Objectives, strategies and activities

The primary objective of the Trust is to collaborate with its academies to foster opportunities that benefit all members of its community, provide exemplary educational experiences for all students, foster personal development opportunities that extend beyond academics, and equip staff with tailored professional growth, collaboration initiatives, and clear pathways to leadership. Our Trust and academies aim to

- Provide high-quality education to children and young people across Greater Manchester.
- Promote social mobility by mitigating the effects of disadvantage.
- Support personal and academic growth for every student.
- Create lives of opportunity for students and staff alike.
- Foster inclusive, respectful, and caring environments in all schools.

The Trust operates upon a foundation of Excellence, Care, and Respect

- Excellence – striving for greatness in all aspects of education and leadership. We are passionate about achieving greatness in everything we do.
- Care – providing thoughtful, empathetic, and compassionate support to students and staff. We treat everyone with thoughtfulness, empathy and compassion.
- Respect – recognising and valuing diversity in thoughts, words, and actions. We treat people fairly.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Alongside these values:

- We maintain high expectations for every individual.
- Our curriculum is designed to be both inspiring and challenging, enabling students to acquire comprehensive knowledge and develop personal leadership skills.
- Staff and students collaborate closely to achieve exceptional outcomes and foster rapid progress, strengthening our community through collective effort.

The main objectives of the Trust during the year ended 31 August 2025 are summarised below:

- High-Quality, inclusive Education, for all cohorts, through effective leadership and implementation of aligned, evidence-based practice in our academies.
- School Improvement, to create a culture of continuous improvement in our academies through frameworks for development and improvement, evaluation, challenge, support and action
- Leadership & Governance, expert Leadership & Governance will drive Trust Culture and Identity and systematic monitoring and evaluation of standards, improving opportunities and outcomes for all our academies
- Workforce and Wellbeing, our people will be attracted to work for GMET and developed, supported and motivated to raise standards and improve outcomes for themselves and their students throughout their careers.
- Operations & Finance, strong and consistent management of finance and operations will secure effective use of resources and development of estates to deliver the best educational experiences for our children and colleagues. More centralised organisational support services maximise communication, efficiency & consistency.

The Trusts' main objectives and focus for 2025/2026 will be the following

- Embedding aligned, evidence-informed practice: across phases in tackling inclusion and disadvantage, developing consistency and impact. PLI frameworks should be implemented for all staff members. The reach, capacity, and activities of the EEF Research School will be expanded across multiple phases. A cross-phase model will be established to ensure consistent practice in reading instruction. Core inclusion practices will be standardised across schools, while knowledge, expertise, and capacity throughout the Trust will be further enhanced.
 - School Improvement: through consistent frameworks for development and improvement, evaluation, challenge, support and action across phases. Apply the Trust's peer evaluation framework to ensure quality assurance across key areas. Create a peer evaluation model tailored for primary education. Design peer review and evaluation systems to effectively support primary phases, taking into account that current systems are functioning well. Establish a consistent assessment framework for KS3, allowing for ongoing monitoring of progress or changes and providing more informative reports to parents.
 - Leadership, Governance and Culture of the growing Trust: redefine and embed a renewed vision and culture of Trust that clearly articulates each phase. Implement systematic collection and responsive action on both regular and tailored feedback from staff and pupils to drive continuous improvement. Develop appropriate structures and capacity to ensure sustainable and effective leadership across all schools. Maintain robust due diligence throughout the year, ensuring alignment between primary and secondary policies as well as key operational and HR components.
 - Consistency of Financial and Operational Practice; which facilitates delivery of strategic objectives for pupils and organisational strength. Team management, role definition, and support for growth are key priorities. Financial practices and policies need to be aligned. It is important to integrate financial systems and reporting for Primaries versus Secondaries and enable consistent school and Trust Board reporting. An estates management strategy should be implemented with a clear operational assurance framework whilst consideration of a Trust wide procurement policy also needs to be considered. Strong management of finance and operations secures effective use of resources and development of estates to deliver the best educational experiences for our children.
 - Civic duty - greater opportunities for the social and cultural development of our community through programmes and partnerships which are at the heart of everyday practice.
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Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Furthermore, we aim:

- To raise the standard of educational achievements of all pupils in the Trust's academies
- To ensure that every pupil enjoys the same high-quality education in terms of resourcing, teaching, and learning
- To ensure that pupil behaviour is excellent; and to ensure exemplary standards of safeguarding
- To improve the effectiveness of the academies by keeping the curriculum and organisational structures under continual review
- To comply with all statutory and curriculum requirements
- To maintain close links with industry and commerce and to utilise those links for the benefit of the Trust and pupils
- To provide value for money for the funds expended
- To conduct the Trust and academy business in accordance with the highest standards of integrity, probity, and openness.
- To ensure every pupil has the opportunity to take part in leadership opportunities in order to help prepare them for a positive future beyond school.

The details of the activities in place to deliver these aims and objectives, and the success criteria for them, are captured in the Trust Strategic Development Plan 25/26, the individual academy development plans and the Executive Team's operational plan.

Public benefit

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

Throughout the 2024-25 academic year, the Trust has provided education for over 5,600 young people in the city of Manchester aged 11-18. The Trust uses the Manchester City Council admissions service to administer applications and place management for 11-16 students. Places are allocated on a proximity basis and there is no academic or other selection - other than that both Levenshulme and Whalley Range are single sex schools. Whalley Range 11-18 High School and Parrswood High School manages its own admissions for places in the Sixth Form, for which there are minimum standards of achievement in Key Stage 4 qualifications required to access the courses.

Strategic report

Achievements and performance

Progress in external examinations for the Trust is above national averages, with significantly positive progress in some. This is reflected in all key measures of performance across our academies both academically in terms of achievement and in data relating to attendance and behaviour. Outcomes at GCSE show that, for the vast majority of subject areas and for individual cohorts, external examination outcomes have improved further on 2024, and gaps have narrowed, reflecting improved headline figures.

Whilst the central Progress 8 GCSE figure is not a key measure this year (the corresponding Key Stage 2 cohort did not sit SATs tests at the end of their primary education and as such this figure could not be calculated by usual methodology) our academies have performed strongly in the measure which has been used nationally to provide a similar benchmark. This relative benchmark is referenced in figures below**.

At post-16, our academies achieved well in both academic and vocational pathways. This said, results will require further validation against national benchmarks which are not yet published. For those reasons there will be a period of adjustment required to assess performance with full accuracy, however actions have been planned to address any gaps in data as it currently stands.

In the past year two of our academies were inspected by Ofsted under the Education Inspection Framework. Parrs Wood High School was graded as Good in all areas, building on a similar previous judgement from June 2019.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The East Manchester Academy, which was deemed to require special measures prior to its membership of GMET, was judged as Outstanding for both Leadership & Management and for Personal Development, with Good gradings for both Quality of Education and for Behaviour and Attitudes. This represents not only an improvement on its most recent inspection judgement of Requires Improvement (January 2023) but is a significant milestone for an academy which reflects some of the most significant challenges in terms of its context. Ofsted no longer provides a single 'overarching' judgement. A revised framework for inspection will be introduced this Autumn.

At present the External (Ofsted) evaluation profile of our academies is as set out below. Two of our organizations are eligible for inspection in the coming academic year *.

Academy Name	Previous Judgement	Date	Current Judgement	Date
Levenshulme HS*	Outstanding	10.16	Outstanding	06.22
The East Manchester Academy	Requires Improvement	01.23	Good/Outstanding (see below)	03.25
Quality of Education	Requires Improvement		Good	
Behaviour & Attitudes	Good		Good	
Personal Development	Good		Outstanding	
Leadership & Management	Good		Outstanding	
Parrs Wood HS	Good*	06.19	Good in all areas	03.25
Whalley Range HS*	Good	04.17	Good	04.22

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Trust Outcomes Overview:

	Actual	National		Actual**est	National
Basics 9-5 (%)	43.5	44.5	Progress 8**	+0.40	0
Basics 9-4	64.3	65.2	P8 Ma	+0.14	0
9-5 Ma	47.4	50.6	P8 En	+0.37	0
9-4 Ma	66.7	70.4	P8 Open	+0.44	0
9-5 En	63.7	60.7	P8 PP	+0.22	-0.37
9-4 En	70	75.7	P8 SENDK	-0.25	-0.57
Attainment 8	48.72	46.3	P8 EBacc	+0.55	0
EBacc Entry %	33.8	39.8	P8 Boys	+0.14	+0.15
EBacc 9-5 (of whole cohort)	8.3	16.7	P8 Girls	+0.50	-0.11
EBacc 9-4 (of whole cohort)	16.6	24.1	Attendance	92.7	91.3
			Persistent Absence	18.7	20.6

Progress 8 figure over time (against national)

	2023	2024	2025*
LHS	+1.11	+0.95	+0.72
PWHS	-0.32	-0.01	+0.03
TEMA	-0.15	-0.07	+0.14
WRHS	+0.4	+0.85	+0.77

Attainment 8 figure over time (against national)

	2023	2024	2025
LHS	52.6	52.5	52.4
PWHS	47.3	47.2	48.2
TEMA	42.6	40.4	41.7
WRHS	49.9	51.9	52.0

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Cross Trust summary

In terms of attainment, overall attainment and progress are above average against the vast majority of measures, however this overall figure can mask variation in individual academies. For example, the lower-than-anticipated performance of pupils at TEMA in Math's alone affected not only headlines across the academy, but Trust headlines also, given the value of the Math's measure in multiple other headlines and its double weighting at GCSE.

There are some notable achievements to be highlighted, as described in school commentaries. Significantly TEMA once again achieved its best ever progress figure and in many subjects, progress was stronger than ever, reflecting recent trajectory. There were significant improvements in progress measures at both Whalley Range and Parrs Wood High School and outcomes at Levenshulme remain amongst the very highest in the country.

Whilst outcomes for the majority of subjects and cohorts are strong, gaps between those eligible for the pupil premium and their non-PP peers (all academies better than national), pupils with SEND support and the White British cohort continue to be a priority nationally so they will remain as such across our own schools in multiple aspects of our work. The Trust Development Plan reflects a focus on the development of these areas through a variety of vehicles and our Outcomes and Achievement, and our Disadvantaged network will discuss coordinated measures to address the core problems prevailing for pupils in these categories.

In line with these requirements each academy has a detailed pupil premium strategy to reflect their delivery of support for our vulnerable pupils. These plans, based on the same 3 core strands of delivery (Teaching and development, bespoke intervention, and wider provision) detail the focus of spending and the proposed impact of the use of the funding. Impact reports related to the additional funding strategies will be published on our websites as they are completed this term. Equally there are shared expectations for provision for pupils requiring additional support which will be further consolidated across our academies this year. So that all colleagues can be expert in SEND provision, and so that we build internal capacity to support this cohort, a number of development programmes and awards will continue be a feature of our professional development offer over the coming year.

In terms of other measures again there are some significant strengths, for example the achievement of boys and outcomes in all elements of the Progress 8 measure (for example Open, EBacc).

The performance of our cohorts pastorally, in their improving levels of attendance and reducing levels of suspension contribute directly to their outcomes. By association the quality of development for colleagues in professional improvement adds to the impact on outcomes. Our focus on the welfare and wellbeing of our colleagues as well as their professional improvement has meant that they, too are more available to deliver this impact than ever before.

Going concern

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

The Trustees have performed a robust analysis of forecast future. Despite all these and numerous other measures, through careful management of ongoing budgets and its reserves, the Trust is sustainable financially for the foreseeable future.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Promoting the success of the academy trust

In 2024-25, the Trust has acted in a way most likely to promote the success of the organisation, and in doing so the Trustees have had due regard to:

- The likely consequences of any decision in the long term: by ensuring that outcomes for pupils continue to be good (or improving), which sustains pupil rolls and therefore ongoing funding. Also, continued investment in the land and buildings via a programme of capital improvements, refurbishments, re-developments and ongoing maintenance and repairs as well as delivery of two significant expansion projects in two of its schools.
- The interests of the Trust employees: continual focus on staff well-being via staff surveys; consultation with trade unions, investment and opportunities for training and development; access to apprenticeships at all levels; policy of paying Manchester Minimum Wage as a minimum.
- The need to foster the Trust's business relationships with suppliers, customers, and others: all four schools strive to communicate effectively with students and their families, as part of the Trust's commitment to provide all-round support, with the education and well-being of students at the heart of all that we do. In the case of suppliers, we endeavour to support them within the parameters of financial propriety of public funds, by ensuring that they are paid promptly.
- The impact of the Trust's operations on the community and the environment: the wider community access the sports and leisure facilities at Levenshulme High School, The East Manchester Academy and Parrswood High school. In addition, the Trust has established good relationships with other organisations sharing the schools' sites: Acacias Community Primary School at Levenshulme High School, Beswick Library at The East Manchester Academy, and GLL and Greater Manchester Basketball Club at Range Stadium at Whalley Range 11-18 High School.
- The desirability of the Trust maintaining a reputation for high standards of business conduct: via following co-operative values, and also via applying high standards to all financial matters, recognising the importance of sustaining good relationships with the DFE, the Regional Director and the Greater Manchester Local Authority.
- The need to act fairly as between members of the company: via following co-operative values, maintaining a register of pecuniary interests for staff, governors, Trustees, members, renewed annually.

Financial review

Most of the Trust and academy 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 in the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants from the DFE and other organisations. In accordance with the Charities Statement of Recommended Practice, Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the restricted general fund and fixed asset fund. The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2025, total expenditure of £51,984k (2024: £49,575k) was incurred, which was covered by the recurrent grant income from the DFE, together with other incoming resources which totalled £54,765k (2024: £48,850k) Total funds carried forward amount to £7,312k (2024: £7,209k). This is in line with the Trust's strategy to build and maintain adequate reserves to fund an ambitious plan of future improvements and development of the organisation and its infrastructure.

Unrestricted income and expenditure in the year ended 31 August 2025 amounted to £1,932k (2024:£1,902k), and £2,637k (2024: £2,394k) respectively.

At 31 August 2025 the net book value of fixed assets amounted to £109,025k (2024:£106,874k) and movements in fixed assets are shown in note 13 of the financial statements. The cost of fixed asset additions in the year ended 31 August 2025 amounted to £5,404k (2024:£4,024k).

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The Trust actively updates all relevant risk registers, and the response process and procedures were informed by the knowledge and experiences gained from the year before. The Trust continues to effectively respond to on-going changes in guidance and our academies have worked well by sharing best practices across all areas of operations and adapting quickly. The Trust invested heavily during the year in the IT infrastructure and services, allowing the Trust to handle any changes to the delivery of education. Risk Registers and IT Risk Registers are now reviewed as part of a portal and dashboard for the overall Trust, with viewing rights for all Trustees and Governors from 24/25.

To aid decision making, the Trust continued to produce robust management accounts, budget, and forecasts to ultimately ensure the delivery of our educational objectives in the most cost-efficient way.

The Trust have healthy financial reserves which can be used in order to respond to unexpected financial challenges in the short - medium term. Reserves have been accessed in 2024-25 minimally due to ongoing general inflation costs and continues to sustain costs due to the recruitment crisis in which agency staff have been heavily relied upon across the Trust. There has been significant capital investment across the Trust in 2024-25. The overall financial performance of each individual academy has been as expected, and they have demonstrated good deployment of resources in their schools as has the Trust with investment in key strategies outlined in the development plan. This is reflective in the final outturn position for each of the academies.

The Trust continues to effectively operate virtual governance and inclusion and attendance at meetings remained high during the year.

Reserves policy

The Trust has a Reserves Policy, and the Trustees review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The Trust's current level of free reserves (total reserves less the amounts held in fixed asset reserve and restricted pension fund reserve) is £7,339k (2024: £7,209k). The amount is kept secure for a time when it is needed to: self-finance short term deficits in annual budgets; restructuring of operations; or funding capital projects, either by way of local contributions to grant aided schemes or fully funding IT and other capital investment, for which no grants are available.

The Trustees have decided to adopt a prudent approach to reserves and aim to maintain a group reserve of designated funds of at least 5% of annual income to safeguard against: unforeseen circumstances, capital improvements or developments, late DFE payments, emergencies, and other catastrophes. This is sound commercial practice designed to safeguard the Trust's business activities and quality of education at all the academies in the Trust.

Annual budgets are not usually subject to large in-year variances ordinarily as most income is generated via pupil numbers, measured in the proceeding financial year.

As a significant proportion of spend is staffing, budgets can be planned with a reasonable degree of accuracy, subject to fluctuations in in-year agency supply costs, which again have been unusually high in 2025 due to the ongoing recruitment crisis in the sector. External alternative provision placements for students remain a more volatile/less predictable area of spend due to the inherent pressure with the high needs block and supporting students with varying SEND.

In addition, the net liability due to the Trust's participation in the Local Government Pension scheme (Greater Manchester Pension Fund - GMPF) amounts to £nil as measured in line with the Accounting Standard. In practical terms the Trust is part of a pooled arrangement with Manchester City Council and at the last triennial valuation the pool was in surplus which has delivered a small reduction in the primary contribution rate for the next three years. It should be noted, however, that an immediate liability for deficit as measured under accounting standards is not crystallised at the financial year end.

Parliament has agreed, at the request of the Secretary of State for Education, to 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. This guarantee provides comfort for the Trustees in the unlikely event of an academy closure.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Any surplus or deficit position of the LGPS pension scheme as measured at the triennial valuation would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pensions contributions over a period of years.

Disclosure of funds in deficit is also included in Funds Note in financial statements (note 18).

Investment policy

Cash balances are safeguarded by investing them in UK-based interest-bearing current and deposit accounts with sound commercial banks (currently: Barclays Bank plc, Lloyds Bank PLC, Nationwide Building Society).

Where cashflow identifies a base level of cash funds that will be surplus to requirements, this surplus may be invested only in the following:

- Transfer to Instant Access Deposit or High Interest Deposit with current bankers or other UK banking institutions regulated by the Financial Conduct Authority.
- Interest bearing deposit accounts (including fixed term bonds with a term not exceeding six months)
- Treasury deposits, or other secure UK Government investment instruments.

The day-to-day balances for the four schools and the Trust are held at Lloyds Bank PLC. Cash balances are currently spread across four institutions to reduce the impact of one or more of them failing (on a short or long-term basis).

The Trust has significant sums on deposit with UK-based interest-bearing accounts. Given the current returns available, the insecurity of the UK economy, the FSCS limits of £85,000 per account, the Trust will look to revisit plans in place for investment.

The primary objectives of its Investment Management Policy will be the protection and maximisation of the financial resources available to it to be used to achieve its primary objectives and the management of the associated risks, organisational and financial, which might threaten its ability to do so. The next update of the investment policy will also look to consider social, environmental, or ethical considerations, to the extent that they do not hinder the primary aim of our investment policy.

Principal risks and uncertainties

The Trust strives to continuously develop and improve its systems and processes for internal controls, particularly risk management.

The principal risks to the Trust are documented and managed using a risk management register which is reviewed at FAR Committees and Board meetings. In addition, individual risk registers are maintained and reviewed by the Local Academy Committee of each school and are then reviewed in turn by the main Trust Board. The main risks currently are:

- Reputational damage from safeguarding incidents or declining academic standards
- Loss of key staff or inability to recruit subject specialists
- Decreased student enrolment and strain on budgets from rising costs
- IT system failure, cyberattacks, data breaches, or unreliable management information
- Insufficient funding for capital assets and estate maintenance
- Pension scheme deficits increasing employer contributions

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Key controls in place to mitigate these risks are:

- Comprehensive safeguarding policies, procedures, and training are implemented, including safer recruitment processes and routine DBS checks that exceed statutory requirements.
- Employee policies are accessible to all staff members and undergo regular review to ensure relevance and compliance.
- Ongoing Continuing Professional Development (CPD) initiatives and succession planning are in place to support staff growth and organisational effectiveness.
- Annual school development plans are detailed and incorporate systematic reviews of curriculum offerings.
- Rigorous self-evaluation and student progress assessment frameworks are established to maintain educational standards.
- Governance structures are clearly defined, with documented terms of reference for all Trust Committees, sub-committees, and Local Academy Committees.
- Organisational charts delineate roles, responsibilities, and authority levels across the Trust.
- Financial operations include thorough budgeting and consistent management reporting, with specific attention to areas of potential financial risk.
- Business continuity strategies and procedures are maintained and regularly updated to ensure operational resilience.

The risk management process within the Trust is continually developing, with ongoing emphasis on enhancing the established risk control system. This system aligns high risks with the Trust's strategic goals and objectives, and progress is tracked using key performance indicators. Such alignment ensures focused attention on principal risks and confirms that mitigation actions are effectively addressing them.

Fundraising

Schools in the Trust undertake several fundraising activities for local and national charities, and the framework for these is set at the beginning of the academic/financial year.

This includes fundraising for global emergencies, which must be for organisations which are faith-neutral and support humanitarian aid.

All fundraising activities by staff and students must be for the benefit of a recognised charity or to benefit the school community, for example in supporting a food bank.

Each school has a School Business Manager who is responsible for ensuring that all processes and procedures are followed accurately, and that security of charitable funds raised is always maintained.

Funds raised for charities are separately identified, and monies paid directly to the verified bank accounts of the charity.

The Trust does not use any external fundraisers and all internal fundraising undertaken during the year was monitored by the Trustees through the Chief Finance and Operations Officer.

Streamlined energy and carbon reporting

	2025 kWh	2024 kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year	7,374,145	7,728,171
	<u>7,374,145</u>	<u>7,728,171</u>

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

	2025 metric tonnes	2024 metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	852.40	910.64
- Fuel consumed for owned transport	-	-
	<hr/>	<hr/>
	852.40	910.64
Scope 2 - indirect emissions		
- Electricity purchased	526.63	569.19
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	-	-
	<hr/>	<hr/>
Total gross emissions	<u>1,379.03</u>	<u>1,479.83</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	<u>0.24</u>	<u>0.26</u>

Quantification and reporting methodology

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

Intensity measurement

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

Measures taken to improve energy efficiency

The steps taken to improve energy efficient during the period include:

- The appointment of a new energy management team to monitor usage and report across the Trust.
- The completion of a Salix decarbonization project at Parrswood High School.
- The continued practice of upgrading lighting to LED across all schools where possible and focusing capital investment on reduced energy usage.
- The consideration of an extended solar project across two of our schools Whalley Range High School and The East Manchester Academy

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Plans for future periods

The Trust aims to achieve the highest educational outcomes for all its students as well as providing professional development opportunities for its staff so that all academies can continue to grow through systematic improvement and collaboration. Our plans will be based upon the following principles:

- Consolidating effective school improvement agents and evidence-informed frameworks for practice
- Developing excellence in colleagues for a career in our organisation
- Building the sustainable capacity and structures to support effective improvement of all of our schools, all of the time, as we grow
- Positioning the Trust for potential growth in line with our own vision and the changing educational/ political landscape
- Widening our reach and developing our expertise across all phases of education
- Collaboration and system leadership for the benefit of our communities regionally and nationally.

We are a diverse and inclusive Trust for young people of all backgrounds in Greater Manchester. In line with this, the Trust's vision is to provide:

- Great schools, where resilient, happy young people flourish
- Great teaching, where creative colleagues inspire and excel
- Great opportunities, where everyone grows and develops: Great futures

The Trust will continue to focus on providing a strategic approach to strengthening curriculum and educational opportunities within our academies as well as enhancing our provision. The main objectives for the year are focused around continual improvement of the Trust to support the core purpose of the academies in providing the best education for all pupils.

To achieve this, Greater Manchester Education Trust has developed a Trust-wide strategic plan, built around priorities which are closely linked to the values of the Trust and its' vision for the future, the needs of its academies and their pupils as well as Trustees' knowledge of the challenges and opportunities for our academies and their communities at this time.

We will create a strong family of schools, providing Trust-wide frameworks for excellence, high-quality education and staff development to benefit students in our existing schools. This will be reviewed annually as our organisation and the sector landscape evolve. These strategic aims will inform academy development plans.

The main objectives for the year fall into 5 key priority headings:

- High Quality Inclusive Education
- Leadership and Governance
- Operations and Finance
- Workforce and Wellbeing
- Civic Duty - Our Community

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Trust Development

Approach

The Trust's success is very much dependent on recruiting, developing and retaining the very best people in every position in its academies and in the delivery of its central services.

Recognising the significance of this area, the Trust has established objectives related to this theme and is seeking to provide development opportunities for both leaders and teachers. This work focuses on supporting career development pathways for all staff, as well as implementing succession planning and talent management mapping to help achieve organisational objectives.

Work in this area has already begun, in particular the development and clarification of key, evidence-based frameworks for the core elements of effective teaching and leadership practice such as research and practitioner proficiency, reading, coaching, curriculum design and safeguarding practice.

The East Manchester Academy

In March 2025 the East Manchester Academy was inspected under Section 5 of the EIF

Having previously been in a category of Special Measures and more recently improved to a judgement of Requires Improvement, the academy was graded as follows:

The quality of education	Good
Behaviour and attitudes	Good
Personal development	Outstanding
Leadership and management	Outstanding

Rapid and sustained improvement at TEMA has transformed, sustainably, the quality of education and personal development which pupils experience there.

Building on this success the academy continues to look into the future in the following key strategic areas:

- To develop a deep sense of belonging across the academy community for students, staff, stakeholders, and families
- To ensure high quality teaching and high-quality professional development are embedded consistently across the academy
- To use evidence informed practice to mitigate the impact of social disadvantage in all areas

Personal Development

We want our students to be confident and emotionally resilient young people who will be able to face up to life's challenges when they happen, as well as living lives in which they empathise with, and value, others with lives and beliefs different from their own. Our personal development curriculum is values-driven and places high expectations on students to be the best that they can be. Each school has a well-planned and integrated personal development curriculum in place, which includes the elements of Relationship and Sex Education (RSE) -updated to meet the new statutory requirements - personal Health and Social Education (PSHE), citizenship and careers education and guidance. The curriculum has been further refined considering the impact of the pandemic on key areas such as emotional health, relationships, and safety.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Key School Improvement Themes for the Trust

Our key improvement themes for the year 24-25, reflected in our development planning, will were:

High-Quality, inclusive Education through leadership and implementation of aligned, evidence-based practice in academies
Frameworks for curriculum design, consistently understood and implemented
All approaches evidence-informed with agreed set of active ingredients from which all will work, across the Trust.
Develop evidence-informed practice and provision for pupils with SEND
Develop evidence-informed practice and provision for disadvantaged pupils
School Improvement: through frameworks for development and improvement , evaluation, challenge, support and action
Develop capacity and frameworks for internal provision of academy evaluation and improvement
Development and support for individual academy improvement priorities
Develop platforms and data systems to support professional development and analysis
Leadership & Governance: will drive Trust Culture and Identity and monitoring and evaluation of standards
Define and embed the shared identity and purpose of the organisation: North Star
Develop single, shared culture of the organisation based on its core values: Ethical Leadership
Trust Leadership Networks drive common policy, consistent practice and development in key areas
Central executive input to support specific issues relating to provision for pupils with SEND and alternative provision
Student Leadership at Trust level
Operations & Finance: Strong and consistent management to secure effective use of resources and development of estates
Centralised organisational support services maximise communication, efficiency & consistency
Develop Estates management structure
Develop more centralised system for HR and IT services
Develop IT strategy, systems, safeguarding and security
Develop structures and frameworks which will support wider partnerships
Workforce and Wellbeing: People will be attracted to GMET developed, supported and to raise standards
Attract: GMET brand based upon organisational purpose and core values and market the Trust as a great place to work.
Recruit: Consistent and centralised recruitment processes and practice
Develop: Evidence-informed career pathways and external partnerships to enrich our Trust offer
Retain: Build relational Trust and improve working conditions and employee welfare
Civic Duty - Our community
Provide an identity in our Trust and academies as an anchor for our communities

A key continued focus for our Trust-wide development is to ensure all Trust academies coordinate their practice in a systematic and consistent way. To support this development leadership networks will develop across all key areas of strategy. Networks will provide support and advice as well as supporting the development of policy and ensuring compliance. These will be supported by link Trustees who will also report to their peers on the work being undertaken across the Trust in those areas.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The areas targeted for harmonisation across the Trust will include:

1. Safeguarding
2. SEND and Alternative Provision
3. Personal Development
4. Reading
5. Behaviour
6. Attendance
7. Professional Development
8. Curriculum Assessment
9. Post-16 Provision
10. Operations and Finance

Each will report termly on its work and actions to be undertaken, and these will be shared mutually and with Trustees to ensure a complete picture is available.

Funds held as custodian Trustee on behalf of others

The Trust does not hold any funds as a custodian Trustee on behalf of others.

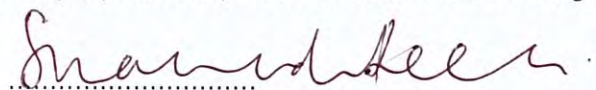
Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees 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.

A resolution proposing that DJH Audit Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2025 and signed on its behalf by:



.....
Suzannah Mary Reeves

Chair of Trustees

Greater Manchester Education Trust

Governance statement

For the year ended 31 August 2025

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Guide. We have also commissioned a governance review and consultancy from the Confederation of school's Trust (CST) in the form of a review of governance.

The board of trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Greater Manchester Education Trust and the Secretary of State for Education. The accounting officer is 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 had planned to formally meet six times during the year; this included the Annual General Meeting. In 2024-25 there were five full Board meetings scheduled, plus the Annual General Meeting. Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Suzannah Reeves	6	6
Andrew Mullen	6	6
Carol Culley	2	6
Elizabeth Franey	2	6
Bushra Jamil	6	6
Thomas McDonald	5	6
Ella Overshott	5	6
Sandra Milne	6	6
Dale Bassett	2	6
Damian Owen	6	6

In addition to the Trust Board, there is a Trust Finance and Resource sub-committee, which reviews all aspects of financial planning and monitoring, premises, health & safety, with human resources and pay conducted via the Pay and Personnel committee.

In 2024/25 the Audit and Risk Committee met four times and reviewed both the Trust and individual schools' risk registers. The other purpose of the Trust Finance and Resources, Audit & Risk sub-committee is to assist the Trust Board in fulfilling its responsibilities with regard to the financial and risk management of the Trust and maintenance of effective oversight of funds (as per the Academy Trust Handbook).

The business conducted by these committees is reported to the Trust Board. Key content from the Finance and Resources, Audit & Risk sub-committee is presented by the Chair of that sub-committee and is supported by the executive finance representatives, mainly the Chief Finance and Operations Officer (CFOO) at key points of the year. The Finance, Audit & Risk sub-committees have a different chairperson from the main Board.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Trustee	Finance and Resources Committee	
	Meetings attended	Out of a possible
Carol Culley	4	4
Suzannah Reeves	3	4
Bushra Jamil	1	4
Andrew Mullen	3	4
Sandra Milne	4	4
Thomas McDonald	4	4
Damian Owen	4	4

Trustee	Audit and Risk Committee	
	Meetings attended	Out of a possible
Carol Culley	4	4
Suzannah Reeves	3	4
Bushra Jamil	1	4
Andrew Mullen	2	4
Sandra Milne	4	4
Thomas McDonald	4	4
Damian Owen	4	4

Whalley Range 11-18 High School, Levenshulme High School and Parrswood High School each have an Academy Committee, which meets separately from the Trust Board five times per year.

The East Manchester Academy, formerly supported by an Interim Management Board (IMB) has transitioned to a Local Academy Committee. The membership of the LAC remains tightly focused upon educational improvement and enhancing the impact of connections with its community, supporting further improvements for children and families in the area.

The skills base of the Trust Board has been reviewed to increase the level of knowledge of 11-18 and primary education and school improvement alongside consideration of organisational growth.

The Academy Committees (barring the East Manchester Academy) all have a mix of types of governors, including parents and staff. The skill set of Academy Committees and the Trust Board/Members is strong. During the financial year, the IMB/LAC was made up of five individuals. Two of the members are paid consultancy rates for their work relating to school improvement, with the specific expertise and capacity to support TEMA in improving rapidly. All Academy Committees as well as Trust Board and its committees, are professionally and independently clerked via a contract with One Education.

The Academy Committees all have a mix of types of governors, including parents and staff. The skill set of Academy Committees and the Trust Board/members is strong. All Academy Committees as well as Trust Board and its committees, are professionally and independently clerked via a contract with One Education.

Governance reviews

A full review of governance was carried out by Anne Casey, Governance Consultant at the end of 24-25, commissioned through CST (Confederation of Schools Trust) , and a report published from this review containing a range of recommendations. The key immediate priorities from these reviews were identified as:

Communication & Oversight

- Strengthen communication flow from LACs to the Trust Board.
- Ensure stakeholder voice informs Trust Board decisions.
- Monitor impact of the People Strategy via LACs and committees.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Governance Development

- Consider appointing a governance professional over time. (Internal appointment as opposed to external support)
- Establish inflection points to review strategy and growth impact.
- Promote cross-school collaboration among governors.

Culture and Values

- Ensure policies are reviewed for impact, not just compliance.

Strategic Communication

- Embed culture and values into the growth strategy.
- Use charters and ethical leadership frameworks to unify practice.

Leadership & Capacity

- Review central team capacity as part of growth planning.
- Implement a coherent People Strategy: Attract, Recruit, Develop, Retain.
- Build career pathways and talent tracking frameworks.
- Develop succession plans for Trustees and LAC chairs.
- Target recruitment to improve diversity.
- Appoint additional Trustees to support primary education growth.

Based on these reviews, a Governance Development Plan has been produced and used to direct the recommendations and improvements needed. There is an annual Trust Saturday seminar, usually held in June, which focuses on self-review and development of governance as well as an opportunity to look at the development plans of all four schools for the coming year. Priorities from the Strategic plan align with priorities in each school's own development plan and with Headteachers' objectives. The Scheme of Delegation has been substantially updated and changed to meet expectations and will be reviewed annually. All committees have agreed Terms of Reference which detail their role and remit, and which are subject to annual review. These have been used with Academy Committees to develop their understanding and enhance their ability to fulfil their role and will be complemented by other training and cross Trust development activities. The next planned governance review will be at the start of 2028 within three years of the last review.

The Board has also reviewed the structure and content of the data received about its schools, increasing its scope to ensure that all elements that could inform Trustees about safeguarding and statutory issues, as well as achievement, are included, clear and comparative (between schools and with national data, where available). The establishment of the Performance Board also provides the opportunity for greater scrutiny of both academic and behaviour data and safeguarding by Trustees. Report structures used by the CEO and Headteachers have also been reviewed, to ensure focus is on key indicators and actions being taken to address emerging gaps or concerns. Comparison of these structures and the data contained therein with those used by other academies has reassured executive leaders and Trustees about the appropriateness and utility of the data. A full workplan/schedule of activity for the year is in place for the Board and its committees, including Academy Committees. It supports coherent and comprehensive management and fulfilment of the responsibilities of each group of Trustees/governors and enables the executive and senior school leaders to manage their responsibilities around tiers of governance.

There has also been a planned increase in co-ordination of the work of the named safeguarding Trustee and governors, through a member of the executive leadership team and the Designated Safeguarding Leads from each school. This allows greater assurance of the quality of safeguarding as well as confidence in the data and other information used. Chairs of Board and school-level committees also now meet to coordinate the work of each group.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Conflicts of interest

The Trust has a register of business interests in place and regularly reviews the register of business interest each half term, this includes making checks for any new potential conflict of interest or directorships Trustees may hold. This is regularly checked by the Chief Finance and Operations Officer and updated accordingly. In addition to this at each board or committee meeting, declarations of interest are made in respect of any item on the agenda. This is recorded in the minutes by an independent governance professional and managed accordingly. Any person with a declared conflict of interest is unable to take part in any discussion or decision that would be perceived or is an actual conflict. In the interests of being open and transparent regarding decision making and management of conflicts of interests, all minutes of the meetings and a thorough register of business interests are available on request for public inspection. All interests and connections that could influence the Trusts' reputation with the public will be declared. All finance and business staff are aware of the register and where a conflict of interest or perceived conflict of interest may occur, this has been reported to the DFE accordingly as a related party transaction as outlined in the Academy Trust Handbook. Conflicts of Interest are displayed both on the Trust website and school websites accordingly.

Review of value for money

As accounting officer, the chief executive officer 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:

- Detailed review of teacher staffing requirements in the context of changing national curriculum and examination requirements
- Review of support roles to evaluate potential for economies of scale/shared staffing as opportunities arise
- Compliance with a comprehensive Competitive Tendering Policy
- Cross-Trust supplier contracts to achieve economies of scale and cost reductions
- Use of highly skilled staff in all four schools

The focus on cross-Trust tendering will continue in 2025-26 and beyond to ensure that the efficient use of resources is maximised and greater use of national frameworks and purchasing consortiums will be applied. The Trust has recently moved to a single purchase ledger in order to track supplier spending and to streamline spending across the Trust.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees.
- regular reviews by the finance, audit and risk 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; and
- identification and management of risks.

The board of Trustees has considered the need for a specific internal audit function and has appointed RSM internal auditors.

The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the academy Trust's financial systems. This year, the scope was to provide assurance over the adequacy, application and effectiveness of the whole financial control systems operating at the Trust. The checks carried out in the current period included payroll processes, trips and visits health and safety controls and recruitment and selection.

Internal Audits 2024/2025 and Opinions

A summary of the internal audit work during 2024/2025 is outlined below.

During 2024/25, RSM followed up all management actions raised within our 2023/24 internal audit reviews. It was noted that there were 32 low, two advisory, and two uncategorised actions raised in prior years that the Trust is in the process of implementing and will be considered as part of future year follow ups, once confirmed as implemented by management. These actions have been identified by management as not being business critical but will be actioned as part of the ongoing work to streamline processes across the Trust.

During 2024/25, of the 16 management actions reviewed, nine management actions (56%) had been implemented, two management actions (13%) were ongoing, and five management actions (31%) had not been implemented.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Assignment	Assurance Opinion	Low (L)	Medium (M)	High (H)
Payroll Processes (1.24/25)	Reasonable Assurance	6	2	0
Trips & Visits – Health & Safety Controls (2.24/25)	Parrs Wood: Substantial East Manchester: Partial	3	1	2
Follow Up (3.24/25)	Reasonable Progress	–	–	–
		9 of 16 actions implemented		
Recruitment & Selection Framework (4.24/25)	Partial Assurance	2	2	3

1. Payroll Processes

- Assurance: Reasonable
- Findings: 8 management actions raised (6 low, 2 medium). No high-priority issues identified.

2. Trips and Visits – Health & Safety Controls

- Parrs Wood High School: Substantial Assurance – strong control environment.
- The East Manchester Academy: Partial Assurance – 6 actions raised (3 low, 1 medium, 2 high), indicating areas for significant improvement.

3. Follow Up Review

- Progress: 9 of 16 previously agreed actions have been implemented.
- Remaining 7 actions are either ongoing or not yet implemented.

4. Recruitment and Selection Framework

- Assurance: Partial
- Findings: 7 actions raised (2 low, 2 medium, 3 high), highlighting critical areas requiring attention.

In order to steer internal audit activity going forward, Trustees have commissioned an assurance mapping exercise. Key recommendations from this activity will be used to develop the scope of future internal audits. The focus for 2025/26 will be:

- Good Estate Management for Schools
- Accounts Payable
- Key Health and Safety Processes

On a regular basis, the Internal Auditor reports to the board of Trustees, through the Finance, Audit & Risk Committee, on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities and 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 Internal Auditor has delivered their schedule of work and found some control issues which are being addressed by strengthened controls. None of the issues identified present a significant risk to the Trust's operations and financial management procedures.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Review of effectiveness

As accounting officer, the chief executive officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of RSM Internal Audit
- the school resource management self-assessment tool
- the work of the executive managers within the academy Trust who have responsibility for the development and maintenance of the internal control framework
- the work of the external auditor

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

Conclusion

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

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



Suzannah Mary Reeves
Chair of Trustees

Damian Owen
CEO and Accounting Officer

Greater Manchester Education Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

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

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

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



.....
Damian Owen
Accounting Officer

16 December 2025

Greater Manchester Education Trust

Statement of trustees' responsibilities

For the year ended 31 August 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 16 December 2025 and signed on its behalf by:



Suzannah Mary Reeves

Chair of Trustees

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust

For the year ended 31 August 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust (continued)

For the year ended 31 August 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust (continued)

For the year ended 31 August 2025

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

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

DJH Audit Limited

.....
Melanie Bailey (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited, Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: 16/12/25

Greater Manchester Education Trust

Independent reporting accountant's report on regularity to Greater Manchester Education Trust and the Secretary of State for Education

For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 2 October 2023 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 Greater Manchester Education Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Greater Manchester Education Trust and the reporting accountant

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

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

Approach

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

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

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

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

Greater Manchester Education Trust

Independent reporting accountant's report on regularity to Greater Manchester Education Trust and the Secretary of State for Education (continued)

For the year ended 31 August 2025

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the governing body, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

Conclusion

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

DJH Audit Limited

.....
Reporting Accountant

DJH Audit Limited

Date: 16/12/25
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Greater Manchester Education Trust

Statement of financial activities including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2025 £000	Total 2024 £000
Income and endowments from:						
Donations and capital grants	3	-	8	5,119	5,127	1,753
Charitable activities:						
- Funding for educational operations	4	-	47,560	-	47,560	45,097
Other trading activities	5	1,709	146	-	1,855	1,763
Investments	6	223	-	-	223	237
Total		<u>1,932</u>	<u>47,714</u>	<u>5,119</u>	<u>54,765</u>	<u>48,850</u>
Expenditure on:						
Raising funds	7	35	-	-	35	47
Charitable activities:						
- Educational operations	9	2,602	46,094	3,253	51,949	49,528
Total	7	<u>2,637</u>	<u>46,094</u>	<u>3,253</u>	<u>51,984</u>	<u>49,575</u>
Net income/(expenditure)		(705)	1,620	1,866	2,781	(725)
Transfers between funds	18	-	(472)	472	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	20	-	(340)	-	(340)	(784)
Net movement in funds		(705)	808	2,338	2,441	(1,509)
Reconciliation of funds						
Total funds brought forward		<u>6,401</u>	<u>808</u>	<u>106,916</u>	<u>114,125</u>	<u>115,634</u>
Total funds carried forward		<u>5,696</u>	<u>1,616</u>	<u>109,254</u>	<u>116,566</u>	<u>114,125</u>

Greater Manchester Education Trust

Statement of financial activities (continued) including income and expenditure account

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2024 £000
Income and endowments from:					
Donations and capital grants	3	-	-	1,753	1,753
Charitable activities:					
- Funding for educational operations	4	-	45,097	-	45,097
Other trading activities	5	1,665	98	-	1,763
Investments	6	237	-	-	237
Total		<u>1,902</u>	<u>45,195</u>	<u>1,753</u>	<u>48,850</u>
Expenditure on:					
Raising funds	7	47	-	-	47
Charitable activities:					
- Educational operations	9	2,347	43,837	3,344	49,528
Total	7	<u>2,394</u>	<u>43,837</u>	<u>3,344</u>	<u>49,575</u>
Net income/(expenditure)		(492)	1,358	(1,591)	(725)
Transfers between funds	18	-	(1,402)	1,402	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	(784)	-	(784)
Net movement in funds		(492)	(828)	(189)	(1,509)
Reconciliation of funds					
Total funds brought forward		<u>6,893</u>	<u>1,636</u>	<u>107,105</u>	<u>115,634</u>
Total funds carried forward		<u>6,401</u>	<u>808</u>	<u>106,916</u>	<u>114,125</u>

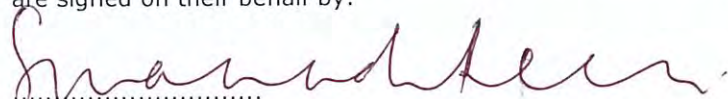
Greater Manchester Education Trust

Balance sheet

As at 31 August 2025

		2025		2024	
	Notes	£000	£000	£000	£000
Fixed assets					
Tangible assets	13		109,025		106,874
Current assets					
Debtors	14	3,065		2,847	
Cash at bank and in hand		7,015		7,237	
		10,080		10,084	
Current liabilities					
Creditors: amounts falling due within one year	15	(2,496)		(2,769)	
Net current assets			7,584		7,315
Total assets less current liabilities			116,609		114,189
Creditors: amounts falling due after more than one year	16		(43)		(64)
Net assets excluding pension asset			116,566		114,125
Defined benefit pension scheme asset	20		-		-
Total net assets			116,566		114,125
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			109,254		106,916
- Restricted income funds			1,616		808
Total restricted funds			110,870		107,724
Unrestricted income funds	18		5,696		6,401
Total funds			116,566		114,125

The financial statements were approved by the trustees and authorised for issue on 16 December 2025 and are signed on their behalf by:



Suzannah Mary Reeves

Chair of Trustees

Company registration number 08913502 (England and Wales)

Greater Manchester Education Trust

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025 £000	2024 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	21	(839)	668
Cash flows from investing activities			
Dividends, interest and rents from investments		223	237
Capital grants from DfE Group		695	283
Capital funding received from sponsors and others		5,124	1,086
Purchase of tangible fixed assets		(5,404)	(4,064)
Proceeds from sale of tangible fixed assets		-	40
Net cash provided by/(used in) investing activities		638	(2,418)
Cash flows from financing activities			
Repayment of long term bank loan		(21)	(22)
Net cash used in financing activities		(21)	(22)
Net decrease in cash and cash equivalents in the reporting period		(222)	(1,772)
Cash and cash equivalents at beginning of the year		7,237	9,009
Cash and cash equivalents at end of the year		7,015	7,237
Relating to:			
Bank and cash balances		1,821	2,259
Short term deposits		5,194	4,978

Greater Manchester Education Trust

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

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

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

Transfer of assets from existing academies

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold land and buildings	Land - nil, buildings - 2-10% straight line
Leasehold land and buildings	Land - 0.8% straight line, buildings - 2-10% straight line
Leasehold improvements	2-10% straight line
Assets under construction	None until brought into use
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16 - 19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administrative costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact 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.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Capital grants	-	466	466	1,713
Private sector capital sponsorship	-	4,661	4,661	40
	<u>-</u>	<u>5,127</u>	<u>5,127</u>	<u>1,753</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
DfE/ESFA grants				
General annual grant (GAG)	-	35,840	35,840	33,792
Other DfE/ESFA grants:				
- Pupil premium	-	2,501	2,501	2,441
- Teachers pension grant	-	1,026	1,026	517
- MSAG	-	-	-	1,233
- 16 - 19 School budget share	-	4,421	4,421	4,538
- Core School Budget Grant	-	1,357	1,357	-
- Others	-	1,094	1,094	1,248
	-	46,239	46,239	43,769
Other government grants				
Local authority grants	-	1,269	1,269	1,268
Other government grants	-	52	52	60
	-	1,321	1,321	1,328
Total funding	-	47,560	47,560	45,097

The academy trust received £1,269,000 (2024: £1,268,000) from the Local Authority in the year, composed of SEN funding of £684,000 (2024: £586,000), free school meals funding of £426,000 (2024: £401,000), pupil growth funding of £107,000 (2024: £135,000), holiday activity funding of £Nil (2024: £30,000), pupil premium of £24,000 (2024: £34,000), and £28,000 (2024: £82,000) in other grants.

Other government grants are from those other than the DfE, ESFA and Local Authority.

There were no unfulfilled conditions or other contingencies relating to the grants received during the year.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

5 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Hire of facilities	695	-	695	715
Catering income	542	-	542	610
Music tuition income	44	-	44	24
Trip and uniform income	286	-	286	188
Maternity insurance reclaim	-	146	146	89
Other income	142	-	142	137
	<u>1,709</u>	<u>146</u>	<u>1,855</u>	<u>1,763</u>

6 Investment income

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Short term deposits	<u>223</u>	<u>-</u>	<u>223</u>	<u>237</u>

7 Expenditure

	Staff costs £000	Non-pay expenditure		Total 2025 £000	Total 2024 £000
		Premises £000	Other £000		
Expenditure on raising funds					
- Direct costs	-	-	35	35	47
Academy's educational operations					
- Direct costs	26,349	2,439	3,998	32,786	31,243
- Allocated support costs	12,215	4,399	2,549	19,163	18,285
	<u>38,564</u>	<u>6,838</u>	<u>6,582</u>	<u>51,984</u>	<u>49,575</u>

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Operating lease rentals	90	89
Depreciation of tangible fixed assets	3,253	3,344
Fees payable to auditor for:		
- Audit	15	15
- Other services	4	4
Net interest on defined benefit pension liability	<u>(255)</u>	<u>(170)</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

8 Central services

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

- Salary (including on-costs) of Executive Headteacher
- Part of the salary (including on-costs) of Trust Finance Officer
- Part of the salary (including on-costs) of Trust HR Director
- Audit: External and Internal
- Clerking, legal fees and other costs associated with Trust Board

The academy trust charges for these services based on the pupil numbers at each school.

The amounts charged during the year were as follows:

	2025	2024
	£000	£000
Parrs Wood High School	462	422
Whalley Range 11-18 High School	412	372
The East Manchester Academy	243	217
Levenshulme High School	244	215
	<u>1,361</u>	<u>1,226</u>

9 Charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2025	2024
	£000	£000	£000	£000
Direct costs				
Educational operations	270	32,516	32,786	31,243
Support costs				
Educational operations	<u>2,332</u>	<u>16,831</u>	<u>19,163</u>	<u>18,285</u>
	<u>2,602</u>	<u>49,347</u>	<u>51,949</u>	<u>49,528</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

9 Charitable activities

Analysis of costs	2025	2024
	£000	£000
Direct costs		
Teaching and educational support staff costs	26,349	24,934
Staff development	68	60
Depreciation	2,439	2,508
Educational supplies and services	1,518	1,396
Examination fees	710	731
Educational consultancy	1,360	1,352
Other direct costs	342	262
	<u>32,786</u>	<u>31,243</u>
Support costs		
Support staff costs	12,495	11,282
Depreciation	814	836
Technology costs	358	539
Recruitment and support	121	173
Maintenance of premises and equipment	825	901
Cleaning	1,190	1,147
Energy costs	794	1,199
Rent, rates and other occupancy costs	424	380
Insurance	248	154
Security and transport	104	142
Catering	1,494	1,316
Net interest on defined benefit pension scheme asset	(255)	(170)
Legal costs	211	187
Other support costs	288	153
Governance costs	52	46
	<u>19,163</u>	<u>18,285</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £000	2024 £000
Wages and salaries	27,743	26,586
Social security costs	3,367	2,919
Pension costs	6,472	5,461
Other employee benefits	9	5
	<u>37,591</u>	<u>34,971</u>
Staff costs - employees	37,591	34,971
Agency staff costs	938	977
Staff restructuring costs	35	17
	<u>38,564</u>	<u>35,965</u>
Staff development and other staff costs	348	311
	<u>38,912</u>	<u>36,276</u>
Total staff expenditure	<u>38,912</u>	<u>36,276</u>
Staff restructuring costs comprise:		
Severance payments	<u>35</u>	<u>17</u>

Severance payments

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

£0 - £25,000	1
£25,001 - £50,000	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £10,000 (2024: £5,000). Individually, the payments were £5,000 and £5,000.

Staff numbers

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

	2025 Number	2024 Number
Teachers	363	392
Administration and support	417	304
Management	8	8
	<u>788</u>	<u>704</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

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

	2025 Number	2024 Number
Teachers	325	372
Administration and support	276	246
Management	8	8
	<u>609</u>	<u>626</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	35	33
£70,001 - £80,000	22	9
£80,001 - £90,000	6	10
£90,001 - £100,000	7	4
£100,001 - £110,000	1	2
£110,001 - £120,000	2	1
£120,001 - £130,000	2	3
£150,001 - £160,000	2	-
£160,001 - £170,000	-	1
£170,000+	<u>1</u>	<u>-</u>

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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,392,089 (2024: £1,243,640).

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

11 Trustees' remuneration and expenses

The chief executive officer and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive officer and staff members under their contracts of employment, and not in respect of their services as trustees.

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

D Owen (Chief Executive Officer and Trustee)

Remuneration: £170,001 - £175,000 (2024: £160,001 - £165,000).

Employer's pension contributions: £45,001 - £50,000 (2024: £40,001 - £45,000).

During the year travel and subsistence payments totalling £1,580 (2024: £267) were reimbursed to 1 trustee (2024: 1 trustee) for their services as an employee.

Other related party transactions involving the trustees are set out in the related parties note.

12 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 trust 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.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

13 Tangible fixed assets

	Freehold land and buildings £000	Leasehold land and buildings £000	Assets under construction £000	Computer equipment £000	Fixtures, fittings & equipment £000	Motor vehicles £000	Total £000
Cost							
At 1 September 2024	28,775	89,428	3,255	5,309	4,976	106	131,849
Transfer	-	5,335	(5,355)	8	12	-	-
Additions	57	2,642	2,388	208	83	26	5,404
At 31 August 2025	28,832	97,405	288	5,525	5,071	132	137,253
Depreciation							
At 1 September 2024	2,480	13,959	-	4,675	3,833	28	24,975
Charge for the year	339	2,121	-	369	401	23	3,253
At 31 August 2025	2,819	16,080	-	5,044	4,234	51	28,228
Net book value							
At 31 August 2025	26,013	81,325	288	481	837	81	109,025
At 31 August 2024	26,295	75,469	3,255	634	1,143	78	106,874

The net book value of land and buildings comprises:

	2025 £000	2024 £000
Freeholds	26,013	26,295
Long leaseholds (over 50 years)	81,325	75,469
	<u>107,338</u>	<u>101,764</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

14 Debtors

	2025 £000	2024 £000
Trade debtors	718	94
VAT recoverable	454	511
Other debtors	11	2
Prepayments and accrued income	1,882	2,240
	<u>3,065</u>	<u>2,847</u>

15 Creditors: amounts falling due within one year

	2025 £000	2024 £000
Government loans	21	21
Trade creditors	1,655	1,052
DfE creditors	-	40
Other creditors	54	23
Accruals and deferred income	766	1,633
	<u>2,496</u>	<u>2,769</u>

16 Creditors: amounts falling due after more than one year

	2025 £000	2024 £000
Government loans	<u>43</u>	<u>64</u>
Analysis of loans	2025 £000	2024 £000
Wholly repayable within five years	64	85
Less: included in current liabilities	<u>(21)</u>	<u>(21)</u>
Amounts included above	<u>43</u>	<u>64</u>
Loan maturity		
Debt due in one year or less	21	21
Due in more than one year but not more than two years	21	21
Due in more than two years but not more than five years	22	43
	<u>64</u>	<u>85</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

16 Creditors: amounts falling due after more than one year

At the balance sheet date, the academy trust had the following loans:

Salix loan - £64,287 outstanding Salix loan relating to capital projects undertaken in prior periods within Parrswood High School. Salix loans are interest free loans approved by the Education and Skills Funding Agency (ESFA) repayable in equal bi-annual instalments over 7 years with the final payment in March 2028.

17 Deferred income

	2025 £000	2024 £000
Deferred income is included within:		
Creditors due within one year	224	122
Deferred income at 1 September 2024	122	77
Released from previous years	(122)	(77)
Resources deferred in the year	224	122
Deferred income at 31 August 2025	224	122

At the balance sheet date the trust was holding funds received in advance, for rates rebates of £124,000 (2024: £28,000), trip income of £84,000 (2024: £82,000), and other income received in advance of £17,000 (2024: £12,000).

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2025 £000
Restricted general funds					
General Annual Grant (GAG)	808	35,840	(34,560)	(472)	1,616
Pupil premium	-	2,501	(2,501)	-	-
Other DfE/ESFA grants	-	7,898	(7,898)	-	-
Other government grants	-	1,321	(1,321)	-	-
Other restricted funds	-	154	(154)	-	-
Pension reserve	-	-	340	(340)	-
	<u>808</u>	<u>47,714</u>	<u>(46,094)</u>	<u>(812)</u>	<u>1,616</u>
Restricted fixed asset funds					
Inherited on conversion	76,131	-	(1,881)	-	74,250
DfE group capital grants	23,878	466	(743)	-	23,601
Capital expenditure from GAG	6,627	-	(562)	472	6,537
LA capital grant	-	4,634	-	-	4,634
Private sector capital sponsorship	280	19	(67)	-	232
	<u>106,916</u>	<u>5,119</u>	<u>(3,253)</u>	<u>472</u>	<u>109,254</u>
Total restricted funds	<u>107,724</u>	<u>52,833</u>	<u>(49,347)</u>	<u>(340)</u>	<u>110,870</u>
Unrestricted funds					
General funds	<u>6,401</u>	<u>1,932</u>	<u>(2,637)</u>	<u>-</u>	<u>5,696</u>
Total funds	<u>114,125</u>	<u>54,765</u>	<u>(51,984)</u>	<u>(340)</u>	<u>116,566</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

Restricted general funds are those resources that have been designated by the grant provider in meeting the objectives of the academy and are restricted to both the day to day running of the academy and capital expenditure.

General Annual Grant must be used for the normal running expenses of an academy and any amounts carried forward at the end of the financial year must be in accordance with the terms of the Funding Agreement.

Other DfE/ESFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants include Local Authority funding for special educational needs, pupil premium and free school meals income.

Other restricted funds are insurance reclaims, whether that under the RPA scheme or the maternity insurance scheme the trust uses.

Restricted fixed asset funds are those funds relating to the long-term assets of the academy used in delivering the objectives of the academy. The restricted fixed asset fund represents the net book value of fixed assets of £109,025,000, combined with unspent capital income of £227,000. The transfer from General Annual Grant restricted general fund of £472,000 to restricted fixed asset funds is to meet the cost of fixed asset additions for which there were no specific capital funding in the year.

Unrestricted funds are those which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees.

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

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2024 £000
Restricted general funds					
General Annual Grant (GAG)	1,300	33,792	(32,882)	(1,402)	808
Pupil premium	-	2,441	(2,441)	-	-
Other DfE/ESFA grants	-	7,536	(7,536)	-	-
Other government grants	-	1,328	(1,328)	-	-
16 - 19 School budget share	-	4,538	(4,538)	-	-
MSAG funding	-	1,233	(1,233)	-	-
Other restricted funds	47	(5,673)	5,626	-	-
Pension reserve	289	-	495	(784)	-
	<u>1,636</u>	<u>45,195</u>	<u>(43,837)</u>	<u>(2,186)</u>	<u>808</u>
Restricted fixed asset funds					
Inherited on conversion	78,083	-	(1,952)	-	76,131
DfE group capital grants	22,673	1,713	(508)	-	23,878
Capital expenditure from GAG	5,976	-	(751)	1,402	6,627
LA capital grant	271	-	(126)	-	145
Private sector capital sponsorship	102	40	(7)	-	135
	<u>107,105</u>	<u>1,753</u>	<u>(3,344)</u>	<u>1,402</u>	<u>106,916</u>
Total restricted funds	<u>108,741</u>	<u>46,948</u>	<u>(47,181)</u>	<u>(784)</u>	<u>107,724</u>
Unrestricted funds					
General funds	<u>6,893</u>	<u>1,902</u>	<u>(2,394)</u>	<u>-</u>	<u>6,401</u>
Total funds	<u>115,634</u>	<u>48,850</u>	<u>(49,575)</u>	<u>(784)</u>	<u>114,125</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

Total funds analysis by academy

	2025	2024
	£000	£000
Fund balances at 31 August 2025 were allocated as follows:		
Parrs Wood High School	1,093	1,091
Whalley Range 11-18 High School	2,624	2,395
The East Manchester Academy	1,475	1,549
Levenshulme High School	1,415	1,423
Central services	705	751
	<u>7,312</u>	<u>7,209</u>
Total before fixed assets fund and pension reserve	7,312	7,209
Restricted fixed asset fund	109,254	106,916
Pension reserve	-	-
	<u>-</u>	<u>-</u>
Total funds	<u>116,566</u>	<u>114,125</u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£000	£000	£000	£000	£000	£000
Parrs Wood High School	8,270	3,798	791	1,956	14,815	14,185
Whalley Range 11-18 High School	7,760	3,004	922	1,670	13,356	12,776
The East Manchester Academy	4,774	2,663	1,255	1,356	10,048	9,516
Levenshulme High School	4,993	2,457	579	1,173	9,202	8,716
Central services	621	170	42	476	1,309	1,035
	<u>26,418</u>	<u>12,092</u>	<u>3,589</u>	<u>6,631</u>	<u>48,730</u>	<u>46,228</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	109,025	109,025
Current assets	5,696	4,155	229	10,080
Current liabilities	-	(2,496)	-	(2,496)
Non-current liabilities	-	(43)	-	(43)
Total net assets	5,696	1,616	109,254	116,566

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	106,874	106,874
Current assets	6,401	3,641	42	10,084
Current liabilities	-	(2,769)	-	(2,769)
Non-current liabilities	-	(64)	-	(64)
Total net assets	6,401	808	106,916	114,125

20 Pension and similar obligations

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £5,088,000 (2024: £4,514,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.2% for employers and 5.5 to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2025 £000	2024 £000
Employer's contributions	1,326	1,278
Employees' contributions	491	352
Total contributions	1,817	1,630

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025 Years	2024 Years
Retiring today		
- Males	20.3	20.0
- Females	23.3	23.3
Retiring in 20 years		
- Males	21.4	21.1
- Females	24.8	24.8

Sensitivity analysis

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

	Increase to Employer Liability %	Monetary Amount £000
0.1% decrease in Real Discount rate	2	559
1 year increase in member life expectancy	4	968
0.1% increase in Pension increase rate	2	29
0.1% increase in the Salary increase rate	0	547

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025 Fair value £000	2024 Fair value £000
Equities	23,822	22,576
Bonds	6,231	4,908
Cash	3,298	2,618
Property	3,298	2,617
Total market value of assets	36,649	32,719
Restriction on scheme assets	(12,457)	(5,061)
Net assets recognised	24,192	27,658

The actual return on scheme assets was £2,507,000 (2024: £2,770,000).

Amount recognised in the statement of financial activities	2025 £000	2024 £000
Current service cost	1,241	953
Interest income	(1,670)	(1,537)
Interest cost	1,415	1,367
Total amount recognised	986	783

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

Changes in the present value of defined benefit obligations	2025 £000	2024 £000
At 1 September 2024	27,658	25,812
Current service cost	1,241	953
Interest cost	1,415	1,367
Employee contributions	491	352
Actuarial (gain)/loss	(6,219)	54
Benefits paid	(394)	(880)
At 31 August 2025	24,192	27,658

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

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

	2025 £000	2024 £000
At 1 September 2024	32,719	29,199
Interest income	1,670	1,537
Actuarial gain	837	1,233
Employer contributions	1,326	1,278
Employee contributions	491	352
Benefits paid	(394)	(880)
At 31 August 2025	36,649	32,719
Restriction on scheme assets	(12,457)	(5,061)
Net assets recognised	24,192	27,658

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset of £12,457,000 at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £Nil on the basis that the asset is not deemed to be realisable.

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

	Notes	2025 £000	2024 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		2,781	(725)
Adjusted for:			
Capital grants from DfE and other capital income		(5,119)	(1,753)
Investment income receivable	6	(223)	(237)
Defined benefit pension costs less contributions payable	20	(85)	(325)
Defined benefit pension scheme finance income	20	(255)	(170)
Depreciation of tangible fixed assets		3,253	3,344
(Increase)/decrease in debtors		(918)	905
(Decrease) in creditors		(273)	(371)
Net cash (used in)/provided by operating activities		(839)	668

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

22 Analysis of changes in net funds

	1 September 2024 £000	Cash flows £000	31 August 2025 £000
Cash	2,259	(438)	1,821
Cash equivalents	4,978	216	5,194
	<u>7,237</u>	<u>(222)</u>	<u>7,015</u>
Loans falling due within one year	(21)	-	(21)
Loans falling due after more than one year	(64)	21	(43)
	<u>7,152</u>	<u>(201)</u>	<u>6,951</u>

23 Long-term commitments

Operating leases

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

	2025 £000	2024 £000
Amounts due within one year	71	67
Amounts due in two and five years	97	160
	<u>168</u>	<u>227</u>

Other contractual commitments

At 31 August 2025 the total of the academy trust's future minimum lease payments under other contractual commitments was:

	2025 £000	2024 £000
Amounts due within one year	387	477
Amounts due in two and five years	742	-
	<u>1,129</u>	<u>477</u>

The other contractual commitments are in respect of cleaning services.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

24 Capital commitments

	2025 £000	2024 £000
Expenditure contracted for but not provided in the financial statements	594	4,469

The majority of the capital commitment balance at the year end relates to CIF projects at Whalley Range High School. There is also a significant project ongoing at The East Manchester Academy which is fully funded by the local authority. Other projects are ongoing at the other academies included in the trust.

In the prior year, the majority of the capital commitments at the year end date were in relation to ongoing projects with the local authority who fully fund the projects at Levenshulme High School and The East Manchester Academy, The minority related to fencing at Parrs Wood High School which was ongoing at 31 August 2024.

25 Related party transactions

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

26 Members' liability

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

27 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting year ending 31 August 2025 the academy trust received £145,609 and disbursed £115,477 from the fund. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £53,598, of which £nil relates to undistributed funding that is repayable to DfE. Comparatives for the accounting year ending 31 August 2024 are £141,029 received, £120,745 disbursed, total cumulative unspent fund of £23,466 of which £nil was repayable to DfE.

Company registration number 08913502 (England and Wales)

Greater Manchester Education Trust
(A company limited by guarantee)

Annual report and financial statements
For the year ended 31 August 2025

Greater Manchester Education Trust

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Greater Manchester Education Trust

Reference and administrative details

Members

Ms. Lucy Anne Wood
Mr. Richard Pearce
Mrs. Mary Margaret Powell
Ms. Suzannah Mary Reeves

Trustees

Ms. Suzannah Mary Reeves (Chair of Trustees)
Mr. Damian Owen (CEO and Accounting Officer)
Mr. Dale Edward Bassett
Ms. Emma-Jane McLaren (resigned 16/12/2024)
Mrs. Sandra Milne
Mr. Andrew Sean Mullen
Ms. Carol Ann Culley
Mrs. Elizabeth Franey
Mrs. Bushra Jamil
Mr. Thomas McDonald
Mrs. Ella Charlotte Overshott

Senior management team

- Chief Executive Officer and Accounting Officer	Mr. Damian Owen
- Chief Financial and Operations Officer	Mrs. Louise Staunton
- Academy Headteacher	Mr. Mike Lea
- Joint Academy Headteacher	Mr. Neil Johnson
- Joint Academy Headteacher	Ms. Donna Johnson (resigned 31/08/2025)
- Academy Headteacher	Miss. Jacqueline Bowen
- Academy Headteacher	Mr. Mark McElwee
- Director of People	Mrs. Jenny Kennedy

Company registration number

08913502 (England and Wales)

Principal and registered office

Whalley Range 11-18 High School
Wilbraham Road
Whalley Range
Manchester
M16 8GW

Academies operated

Parrs Wood High School
Whalley Range 11-18 High School
The East Manchester Academy
Levenshulme High School

Location

Manchester, M20 5PG
Manchester, M16 8GW
Manchester, M11 3DS
Manchester, M19 1FS

Chief Executive Officer

Mr. Mark McElwee
Mr. Mike Lea
Miss. Jacqueline Bowen
Mr. Neil Johnson & Ms. Donna Johnson

Independent auditor

DJH Audit Limited, Bridge House, Ashley Road, Hale,
Altrincham, WA14 2UT

Bankers

Lloyds Bank Plc, 42-46 Market Street, Deansgate,
Manchester, M1 1PW

Solicitors

Browne Jacobson LLP, 3rd Floor No.1 Spinningfields, 1
Hardman Square, Manchester, M3 3EB

Greater Manchester Education Trust

Trustees' report

For the year ended 31 August 2025

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

The academy Trust operates four secondary academies in Manchester. Its academies have a combined capacity of 5,620 and had a roll of 5,590 in the school census in October 2025.

School	Secondary	Number on roll
Whalley Range 11-18 High School	11-18	1719 (1650)
Levenshulme High School	11-16	1057 (1040)
The East Manchester Academy	11-16	1046 (1060)
Parrs Wood High School	11-18	1798 (1920)

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 Greater Manchester Education Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as the Greater Manchester Education Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

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.

Method of recruitment and appointment or election of trustees

Trustees and Governors are recruited by invitation, dependent on their expertise, experience, and skills. They can be identified for invitation in a range of ways, including via reorganisations or from personal recommendations by colleagues. In the past the Trust has also sought to seek Trustees by advertising a vacant role. Trustees may be appointed as specified in the articles of association (50 to 63) and are appointed for a term of 4 years. The Chief Executive is the Accounting Officer, with no term end date.

The current Trust Board has a strong skill base, from a wide range of industries and organisations, with Trustees holding, or having held, senior management roles in: Public Sector Finance; Human Resource Management; Educational Standards, Higher Education; Improvement and Governance; Arts and Culture; Law; and Governance.

Policies and procedures adopted for the induction and training of trustees

Trustees are interviewed and selected to ensure that a robust overview of governance is maintained throughout the Trust. New Trustees are provided with an induction which includes access to documentation in respect of all Trust policies and procedures. In addition, appropriate training opportunities may be offered, depending on their current level of experience and expertise.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The Trust has membership of the National Governors' Association (NGA), which is also a source of training and support for Trustees, alongside One Education as a local Manchester provider and the Confederation of School Trusts (CST). Trustees and governors attend development sessions to inform and review strategic planning; and also, to ensure high and consistent standards of governance and challenge across all schools in the Trust. All Trustees and governors have access to the suite of online training provided by the NGA and that available through the Confederation of School Trusts. Trustees also have access to a suite of training via the National College which the Trust uses to support all staff training needs.

Organisational structure

Trust continues with a separation of Members and Trustees as much as possible, with only one of our four members also acting as a Trustee (Ms. Suzannah Reeves). Having one person in this dual role is accepted as effective practice in the sector. During the financial year under review, the Trust had 4 members. The role of Members is described in the Academy Governance Guide. Trustees can also be members, but the majority of members should not also be Trustees. The guidance encourages separation of powers to ensure independent oversight and accountability.

The Trustees are responsible for authorising core policies and procedures, determining annual funding allocations for each academy, and ensuring compliance with DFE requirements regarding financial management, accounting, and reporting. They oversee the educational vision, strategic planning, and development of the Trust and its academies, including approving academy development plans and appointing the Chief Executive. Additionally, the Trustees approve the Annual Report and Financial Statements.

The Trustees delegate responsibility for oversight of a range of defined aspects of school operation, compliance, and impact to the Academy Committees. These responsibilities are detailed in the Trust Scheme of Delegation and the Terms of Reference for the committees. Each Academy Committee has a designated governor for safeguarding and for students with special educational needs and/or disabilities (SEND) and there is a role descriptor for this governor and for the nominated safeguarding Trustee. There is a nominated Trustee for safeguarding who has established working practices with the link safeguarding governors and academies' Designated Safeguarding Leads to secure oversight across the Trust.

There is a Chairs Network of Local Academy Committee Chairs. The Chair of the Trust Board meets termly with Academy Committee Chairs to co-ordinate governance across the committees and ensure clear and consistent communication flow between the tiers of governance. The East Manchester Academy, formerly supported by an Interim Management Board (IMB) has transitioned to a Local Academy Committee. The membership of the LAC remains tightly focused upon educational improvement and enhancing the impact of connections with its community, supporting further improvements for children and families in the area.

The Chief Executive is the accounting officer. The day-to-day management of the Trust academies is delegated to the Chief Executive and the Academy Headteachers and Senior Leadership Teams (SLT) of each academy. The SLT, as appropriate to each academy, consists of the Academy Headteacher, Deputy Headteachers, Assistant Headteachers and School Business Manager. In addition, there is a Trust Director of People, Digital Strategy Lead, Lead for Curriculum and Development and Chief Financial and Operations Officer who reports to the Chief Executive.

The SLT in each academy is responsible for implementing the agreed policies and procedures set down by the Trust, including the implementation of all statutory regulations. The Academy Headteachers are responsible for appointing all staff, managing the delegated budgets and resources, ensuring the delivery of an appropriate curriculum, together with the development and implementation of measures to secure the highest possible standards of teaching and learning and student progress and achievement. The Academy Headteachers are also responsible for ensuring the development and implementation of measures to secure effective support for students together with the delivery of high standards of student behaviour, safety and well-being.

The Trustees met, from September 2024, six times during the year, with one meeting being the annual general meeting. Academy Committees meet 4-5 times per year. Minutes from the Academy Committees are received and scrutinised by Trustees.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Roles and responsibilities of Trustees, governors, the Chief Executive, Academy Headteachers and senior leaders are defined in the Trust's Scheme of Delegation and the Financial Scheme of Delegation. Each committee has Terms of Reference.

Arrangements for setting pay and remuneration of key management personnel

The salaries of the Senior Leadership Teams in each academy are set in line with the ISR (Individual School Range) set out in the Blue Book. Assistant Headteachers and Deputy Headteachers are on 5-point range, and the Academy Headteachers are on a 7-point range. In addition to this, discretionary payments may also be made to Academy Headteachers. The total of all discretionary payments made to the Academy Headteacher in any school year should not exceed 25% of the amount of the Academy Headteacher's individual point on the leadership group spine. Reasons for any additional award are outlined in Section D of the pay policy.

The performance of all members of the Senior Leadership Teams is considered against the delivery of school development plan and via the headteacher of each school.

The remuneration of the Chief Executive Officer is set by the board of Trustees/directors; and is benchmarked against similar roles in other multi-academy Trusts. The remuneration and performance of the Chief Executive Officer is considered on an annual basis by the board of Trustees/directors. An external School Improvement Partner is employed to lead this process for the Chief Executive Officer in order to provide objective, professional advice to the Trustees. The Chief Executive Officer carries out the review of Headteachers with the Chair of the Academy Committee for the school and for the Executive Central Team. This does not necessarily mean there is pay progression when an ISR or salary scale has been set under the Trust pay structure.

Trade union facility time

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

Relevant union officials

Number of employees who were relevant union officials during the relevant period	12
Full-time equivalent employee number	11.61

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	10
1%-50%	2
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	7,800
Total pay bill	37,591,000
Percentage of the total pay bill spent on facility time	0.02%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Engagement with employees

Greater Manchester Education Trust communicates regularly with all employees through staff briefing sessions (email, face to face and virtual) to ensure they are kept up to date on matters concerning them. There is also a termly newsletter from the Trust to employees keeping them up to date with Trust strategy and activity as well as additional communications on whole organisation matters.

We welcome the views of our employees on a variety of different subject areas. We regularly meet employee representatives to ensure employees' views and feedback on local issues are considered when making decisions which impact our employees.

We use staff surveys at both school and Trust level to understand how valued and involved our employees feel in their everyday work, and to identify any areas in which we can better support them in their roles.

We have a robust recruitment and selection process which is fully compliant with the Equality Act 2010. Career development and training are a key priority. We provide high quality training and opportunities for professional development for all staff.

We are a flexible employer, and the health and well-being of our employees is important. We provide ongoing support to all staff through our Employee Assistance Programme and Occupational Health provider to ensure we can support our employees.

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

Greater Manchester Education Trust aims to deal fairly and consistently with all those in a business relationship with the Trust.

Whilst we have established good relationships with key suppliers, we welcome approaches from all suppliers to our sector; but particularly from UK-based organisations in general, and local businesses.

As a public sector organisation we recognise the importance of cashflow for many of our suppliers and aim to pay all invoices within a maximum period of 30 days; although in practice, many debts are settled earlier, particularly if payment terms require this.

The Trust has a Best Value approach to larger purchases, with the selection of goods and services based on a combination of competitive pricing and good quality according to our tendering policy and scheme of financial delegation. We maintain open dialogue with our suppliers to foster collaboration and transparency and aim to provide clear procurement information and encourage feedback from suppliers. We ensure our procurement strategies are aligned with our Trust objectives to consider social value and maintain competitive tendering and written records of our procurement decisions.

We continue to maintain business relationships with Manchester Local Authority, in part due to the quality of their offer in specialised sectors; but also, to ensure our schools continue to be part of a team effort to improve educational outcomes for students in our city.

Related parties and other connected charities and organisations

The Trust is part of a network, the Manchester Schools Alliance, which includes several other schools and academies in the Manchester area. This involves collaborative working across a range of disciplines to help to improve the educational outcomes for children in the Manchester area. The Trust has an association with the Chartered College of Teaching and Learning and with the Church of England MAT in developing its provision for professional teacher learning and formal and informal qualifications.

The Trust is working with the Manchester United Foundation in several of its schools, and the link was established due to shared values of inspiring leadership in young people; promoting sport and healthy lifestyles; and inspiring raised aspirations via a range of activities linked to a top global brand for sport. The civic pride it promotes means several of the Trust's key values are promoted. Manchester United Foundation employees work in the three schools to: mentor some vulnerable students; engage others in sports leadership; provide expert coaching in football; and promote a wide range of careers. It also works with City in the Community and an increasing range of partners in the voluntary and community sector.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Whalley Range 11-18 High School shares its site with Range Stadium, a sports facility owned by Manchester City Council. There is a lease agreement and a management agreement in place in respect of the use of Range Stadium, which is currently shared between the school, Greater Manchester Basketball Club and Greenwich Leisure Ltd (GLL). GLL are a charitable social enterprise who are the appointed facility managing agent for Manchester City Council (MCC) charged with ensuring the provision of sport and leisure services for MCC.

Levenshulme High School shares one of its buildings with Acacias Community Primary School, a community school owned by Manchester City Council. There is a shared use agreement between Levenshulme High School, Acacias Community Primary School and Manchester City Council.

The East Manchester Academy shares its building with Beswick Library, which is owned and operated by Manchester City Council. There is a shared use agreement in place between The East Manchester Academy and Manchester City Council's Library Service.

The Trust commissions the following services from the Local Authority (or LA-related organisations): Attendance Support (pupils), Disclosure and Barring Service (DBS) checking, Educational Psychologist, Legal Services, Peripatetic Music Service, Recruitment Advertising, Pupil Admission and Appeals, Pupil Referral Unit, Risk Management, Trade Union Facilities Management, Support for pupils with Specific Learning Difficulties (SpLD).

Objectives and activities

Objects and aims

The Trust's object is specifically restricted to the following:

To advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing, and developing schools (the Academies) offer a broad and balanced curriculum.

Vision: Our vision is "Together, we create lives of opportunity"

- Great schools, where resilient, happy young people flourish
- Great teaching, where creative colleagues inspire and excel
- Great opportunities, where everyone grows and develops: Great futures

Objectives, strategies and activities

The primary objective of the Trust is to collaborate with its academies to foster opportunities that benefit all members of its community, provide exemplary educational experiences for all students, foster personal development opportunities that extend beyond academics, and equip staff with tailored professional growth, collaboration initiatives, and clear pathways to leadership. Our Trust and academies aim to

- Provide high-quality education to children and young people across Greater Manchester.
- Promote social mobility by mitigating the effects of disadvantage.
- Support personal and academic growth for every student.
- Create lives of opportunity for students and staff alike.
- Foster inclusive, respectful, and caring environments in all schools.

The Trust operates upon a foundation of Excellence, Care, and Respect

- Excellence – striving for greatness in all aspects of education and leadership. We are passionate about achieving greatness in everything we do.
- Care – providing thoughtful, empathetic, and compassionate support to students and staff. We treat everyone with thoughtfulness, empathy and compassion.
- Respect – recognising and valuing diversity in thoughts, words, and actions. We treat people fairly.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Alongside these values:

- We maintain high expectations for every individual.
- Our curriculum is designed to be both inspiring and challenging, enabling students to acquire comprehensive knowledge and develop personal leadership skills.
- Staff and students collaborate closely to achieve exceptional outcomes and foster rapid progress, strengthening our community through collective effort.

The main objectives of the Trust during the year ended 31 August 2025 are summarised below:

- High-Quality, inclusive Education, for all cohorts, through effective leadership and implementation of aligned, evidence-based practice in our academies.
- School Improvement, to create a culture of continuous improvement in our academies through frameworks for development and improvement, evaluation, challenge, support and action
- Leadership & Governance, expert Leadership & Governance will drive Trust Culture and Identity and systematic monitoring and evaluation of standards, improving opportunities and outcomes for all our academies
- Workforce and Wellbeing, our people will be attracted to work for GMET and developed, supported and motivated to raise standards and improve outcomes for themselves and their students throughout their careers.
- Operations & Finance, strong and consistent management of finance and operations will secure effective use of resources and development of estates to deliver the best educational experiences for our children and colleagues. More centralised organisational support services maximise communication, efficiency & consistency.

The Trusts' main objectives and focus for 2025/2026 will be the following

- Embedding aligned, evidence-informed practice: across phases in tackling inclusion and disadvantage, developing consistency and impact. PLI frameworks should be implemented for all staff members. The reach, capacity, and activities of the EEF Research School will be expanded across multiple phases. A cross-phase model will be established to ensure consistent practice in reading instruction. Core inclusion practices will be standardised across schools, while knowledge, expertise, and capacity throughout the Trust will be further enhanced.
 - School Improvement: through consistent frameworks for development and improvement, evaluation, challenge, support and action across phases. Apply the Trust's peer evaluation framework to ensure quality assurance across key areas. Create a peer evaluation model tailored for primary education. Design peer review and evaluation systems to effectively support primary phases, taking into account that current systems are functioning well. Establish a consistent assessment framework for KS3, allowing for ongoing monitoring of progress or changes and providing more informative reports to parents.
 - Leadership, Governance and Culture of the growing Trust: redefine and embed a renewed vision and culture of Trust that clearly articulates each phase. Implement systematic collection and responsive action on both regular and tailored feedback from staff and pupils to drive continuous improvement. Develop appropriate structures and capacity to ensure sustainable and effective leadership across all schools. Maintain robust due diligence throughout the year, ensuring alignment between primary and secondary policies as well as key operational and HR components.
 - Consistency of Financial and Operational Practice; which facilitates delivery of strategic objectives for pupils and organisational strength. Team management, role definition, and support for growth are key priorities. Financial practices and policies need to be aligned. It is important to integrate financial systems and reporting for Primaries versus Secondaries and enable consistent school and Trust Board reporting. An estates management strategy should be implemented with a clear operational assurance framework whilst consideration of a Trust wide procurement policy also needs to be considered. Strong management of finance and operations secures effective use of resources and development of estates to deliver the best educational experiences for our children.
 - Civic duty - greater opportunities for the social and cultural development of our community through programmes and partnerships which are at the heart of everyday practice.
-

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Furthermore, we aim:

- To raise the standard of educational achievements of all pupils in the Trust's academies
- To ensure that every pupil enjoys the same high-quality education in terms of resourcing, teaching, and learning
- To ensure that pupil behaviour is excellent; and to ensure exemplary standards of safeguarding
- To improve the effectiveness of the academies by keeping the curriculum and organisational structures under continual review
- To comply with all statutory and curriculum requirements
- To maintain close links with industry and commerce and to utilise those links for the benefit of the Trust and pupils
- To provide value for money for the funds expended
- To conduct the Trust and academy business in accordance with the highest standards of integrity, probity, and openness.
- To ensure every pupil has the opportunity to take part in leadership opportunities in order to help prepare them for a positive future beyond school.

The details of the activities in place to deliver these aims and objectives, and the success criteria for them, are captured in the Trust Strategic Development Plan 25/26, the individual academy development plans and the Executive Team's operational plan.

Public benefit

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

Throughout the 2024-25 academic year, the Trust has provided education for over 5,600 young people in the city of Manchester aged 11-18. The Trust uses the Manchester City Council admissions service to administer applications and place management for 11-16 students. Places are allocated on a proximity basis and there is no academic or other selection - other than that both Levenshulme and Whalley Range are single sex schools. Whalley Range 11-18 High School and Parrswood High School manages its own admissions for places in the Sixth Form, for which there are minimum standards of achievement in Key Stage 4 qualifications required to access the courses.

Strategic report

Achievements and performance

Progress in external examinations for the Trust is above national averages, with significantly positive progress in some. This is reflected in all key measures of performance across our academies both academically in terms of achievement and in data relating to attendance and behaviour. Outcomes at GCSE show that, for the vast majority of subject areas and for individual cohorts, external examination outcomes have improved further on 2024, and gaps have narrowed, reflecting improved headline figures.

Whilst the central Progress 8 GCSE figure is not a key measure this year (the corresponding Key Stage 2 cohort did not sit SATs tests at the end of their primary education and as such this figure could not be calculated by usual methodology) our academies have performed strongly in the measure which has been used nationally to provide a similar benchmark. This relative benchmark is referenced in figures below**.

At post-16, our academies achieved well in both academic and vocational pathways. This said, results will require further validation against national benchmarks which are not yet published. For those reasons there will be a period of adjustment required to assess performance with full accuracy, however actions have been planned to address any gaps in data as it currently stands.

In the past year two of our academies were inspected by Ofsted under the Education Inspection Framework. Parrs Wood High School was graded as Good in all areas, building on a similar previous judgement from June 2019.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The East Manchester Academy, which was deemed to require special measures prior to its membership of GMET, was judged as Outstanding for both Leadership & Management and for Personal Development, with Good gradings for both Quality of Education and for Behaviour and Attitudes. This represents not only an improvement on its most recent inspection judgement of Requires Improvement (January 2023) but is a significant milestone for an academy which reflects some of the most significant challenges in terms of its context. Ofsted no longer provides a single 'overarching' judgement. A revised framework for inspection will be introduced this Autumn.

At present the External (Ofsted) evaluation profile of our academies is as set out below. Two of our organizations are eligible for inspection in the coming academic year *.

Academy Name	Previous Judgement	Date	Current Judgement	Date
Levenshulme HS*	Outstanding	10.16	Outstanding	06.22
The East Manchester Academy	Requires Improvement	01.23	Good/Outstanding (see below)	03.25
Quality of Education	Requires Improvement		Good	
Behaviour & Attitudes	Good		Good	
Personal Development	Good		Outstanding	
Leadership & Management	Good		Outstanding	
Parrs Wood HS	Good*	06.19	Good in all areas	03.25
Whalley Range HS*	Good	04.17	Good	04.22

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Trust Outcomes Overview:

	Actual	National		Actual**est	National
Basics 9-5 (%)	43.5	44.5	Progress 8**	+0.40	0
Basics 9-4	64.3	65.2	P8 Ma	+0.14	0
9-5 Ma	47.4	50.6	P8 En	+0.37	0
9-4 Ma	66.7	70.4	P8 Open	+0.44	0
9-5 En	63.7	60.7	P8 PP	+0.22	-0.37
9-4 En	70	75.7	P8 SENDK	-0.25	-0.57
Attainment 8	48.72	46.3	P8 EBacc	+0.55	0
EBacc Entry %	33.8	39.8	P8 Boys	+0.14	+0.15
EBacc 9-5 (of whole cohort)	8.3	16.7	P8 Girls	+0.50	-0.11
EBacc 9-4 (of whole cohort)	16.6	24.1	Attendance	92.7	91.3
			Persistent Absence	18.7	20.6

Progress 8 figure over time (against national)

	2023	2024	2025*
LHS	+1.11	+0.95	+0.72
PWHS	-0.32	-0.01	+0.03
TEMA	-0.15	-0.07	+0.14
WRHS	+0.4	+0.85	+0.77

Attainment 8 figure over time (against national)

	2023	2024	2025
LHS	52.6	52.5	52.4
PWHS	47.3	47.2	48.2
TEMA	42.6	40.4	41.7
WRHS	49.9	51.9	52.0

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Cross Trust summary

In terms of attainment, overall attainment and progress are above average against the vast majority of measures, however this overall figure can mask variation in individual academies. For example, the lower-than-anticipated performance of pupils at TEMA in Math's alone affected not only headlines across the academy, but Trust headlines also, given the value of the Math's measure in multiple other headlines and its double weighting at GCSE.

There are some notable achievements to be highlighted, as described in school commentaries. Significantly TEMA once again achieved its best ever progress figure and in many subjects, progress was stronger than ever, reflecting recent trajectory. There were significant improvements in progress measures at both Whalley Range and Parrs Wood High School and outcomes at Levenshulme remain amongst the very highest in the country.

Whilst outcomes for the majority of subjects and cohorts are strong, gaps between those eligible for the pupil premium and their non-PP peers (all academies better than national), pupils with SEND support and the White British cohort continue to be a priority nationally so they will remain as such across our own schools in multiple aspects of our work. The Trust Development Plan reflects a focus on the development of these areas through a variety of vehicles and our Outcomes and Achievement, and our Disadvantaged network will discuss coordinated measures to address the core problems prevailing for pupils in these categories.

In line with these requirements each academy has a detailed pupil premium strategy to reflect their delivery of support for our vulnerable pupils. These plans, based on the same 3 core strands of delivery (Teaching and development, bespoke intervention, and wider provision) detail the focus of spending and the proposed impact of the use of the funding. Impact reports related to the additional funding strategies will be published on our websites as they are completed this term. Equally there are shared expectations for provision for pupils requiring additional support which will be further consolidated across our academies this year. So that all colleagues can be expert in SEND provision, and so that we build internal capacity to support this cohort, a number of development programmes and awards will continue be a feature of our professional development offer over the coming year.

In terms of other measures again there are some significant strengths, for example the achievement of boys and outcomes in all elements of the Progress 8 measure (for example Open, EBacc).

The performance of our cohorts pastorally, in their improving levels of attendance and reducing levels of suspension contribute directly to their outcomes. By association the quality of development for colleagues in professional improvement adds to the impact on outcomes. Our focus on the welfare and wellbeing of our colleagues as well as their professional improvement has meant that they, too are more available to deliver this impact than ever before.

Going concern

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

The Trustees have performed a robust analysis of forecast future. Despite all these and numerous other measures, through careful management of ongoing budgets and its reserves, the Trust is sustainable financially for the foreseeable future.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Promoting the success of the academy trust

In 2024-25, the Trust has acted in a way most likely to promote the success of the organisation, and in doing so the Trustees have had due regard to:

- The likely consequences of any decision in the long term: by ensuring that outcomes for pupils continue to be good (or improving), which sustains pupil rolls and therefore ongoing funding. Also, continued investment in the land and buildings via a programme of capital improvements, refurbishments, re-developments and ongoing maintenance and repairs as well as delivery of two significant expansion projects in two of its schools.
- The interests of the Trust employees: continual focus on staff well-being via staff surveys; consultation with trade unions, investment and opportunities for training and development; access to apprenticeships at all levels; policy of paying Manchester Minimum Wage as a minimum.
- The need to foster the Trust's business relationships with suppliers, customers, and others: all four schools strive to communicate effectively with students and their families, as part of the Trust's commitment to provide all-round support, with the education and well-being of students at the heart of all that we do. In the case of suppliers, we endeavour to support them within the parameters of financial propriety of public funds, by ensuring that they are paid promptly.
- The impact of the Trust's operations on the community and the environment: the wider community access the sports and leisure facilities at Levenshulme High School, The East Manchester Academy and Parrswood High school. In addition, the Trust has established good relationships with other organisations sharing the schools' sites: Acacias Community Primary School at Levenshulme High School, Beswick Library at The East Manchester Academy, and GLL and Greater Manchester Basketball Club at Range Stadium at Whalley Range 11-18 High School.
- The desirability of the Trust maintaining a reputation for high standards of business conduct: via following co-operative values, and also via applying high standards to all financial matters, recognising the importance of sustaining good relationships with the DFE, the Regional Director and the Greater Manchester Local Authority.
- The need to act fairly as between members of the company: via following co-operative values, maintaining a register of pecuniary interests for staff, governors, Trustees, members, renewed annually.

Financial review

Most of the Trust and academy 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 in the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants from the DFE and other organisations. In accordance with the Charities Statement of Recommended Practice, Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the restricted general fund and fixed asset fund. The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2025, total expenditure of £51,984k (2024: £49,575k) was incurred, which was covered by the recurrent grant income from the DFE, together with other incoming resources which totalled £54,765k (2024: £48,850k) Total funds carried forward amount to £7,312k (2024: £7,209k). This is in line with the Trust's strategy to build and maintain adequate reserves to fund an ambitious plan of future improvements and development of the organisation and its infrastructure.

Unrestricted income and expenditure in the year ended 31 August 2025 amounted to £1,932k (2024:£1,902k), and £2,637k (2024: £2,394k) respectively.

At 31 August 2025 the net book value of fixed assets amounted to £109,025k (2024:£106,874k) and movements in fixed assets are shown in note 13 of the financial statements. The cost of fixed asset additions in the year ended 31 August 2025 amounted to £5,404k (2024:£4,024k).

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The Trust actively updates all relevant risk registers, and the response process and procedures were informed by the knowledge and experiences gained from the year before. The Trust continues to effectively respond to on-going changes in guidance and our academies have worked well by sharing best practices across all areas of operations and adapting quickly. The Trust invested heavily during the year in the IT infrastructure and services, allowing the Trust to handle any changes to the delivery of education. Risk Registers and IT Risk Registers are now reviewed as part of a portal and dashboard for the overall Trust, with viewing rights for all Trustees and Governors from 24/25.

To aid decision making, the Trust continued to produce robust management accounts, budget, and forecasts to ultimately ensure the delivery of our educational objectives in the most cost-efficient way.

The Trust have healthy financial reserves which can be used in order to respond to unexpected financial challenges in the short - medium term. Reserves have been accessed in 2024-25 minimally due to ongoing general inflation costs and continues to sustain costs due to the recruitment crisis in which agency staff have been heavily relied upon across the Trust. There has been significant capital investment across the Trust in 2024-25. The overall financial performance of each individual academy has been as expected, and they have demonstrated good deployment of resources in their schools as has the Trust with investment in key strategies outlined in the development plan. This is reflective in the final outturn position for each of the academies.

The Trust continues to effectively operate virtual governance and inclusion and attendance at meetings remained high during the year.

Reserves policy

The Trust has a Reserves Policy, and the Trustees review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The Trust's current level of free reserves (total reserves less the amounts held in fixed asset reserve and restricted pension fund reserve) is £7,339k (2024: £7,209k). The amount is kept secure for a time when it is needed to: self-finance short term deficits in annual budgets; restructuring of operations; or funding capital projects, either by way of local contributions to grant aided schemes or fully funding IT and other capital investment, for which no grants are available.

The Trustees have decided to adopt a prudent approach to reserves and aim to maintain a group reserve of designated funds of at least 5% of annual income to safeguard against: unforeseen circumstances, capital improvements or developments, late DFE payments, emergencies, and other catastrophes. This is sound commercial practice designed to safeguard the Trust's business activities and quality of education at all the academies in the Trust.

Annual budgets are not usually subject to large in-year variances ordinarily as most income is generated via pupil numbers, measured in the proceeding financial year.

As a significant proportion of spend is staffing, budgets can be planned with a reasonable degree of accuracy, subject to fluctuations in in-year agency supply costs, which again have been unusually high in 2025 due to the ongoing recruitment crisis in the sector. External alternative provision placements for students remain a more volatile/less predictable area of spend due to the inherent pressure with the high needs block and supporting students with varying SEND.

In addition, the net liability due to the Trust's participation in the Local Government Pension scheme (Greater Manchester Pension Fund - GMPF) amounts to £nil as measured in line with the Accounting Standard. In practical terms the Trust is part of a pooled arrangement with Manchester City Council and at the last triennial valuation the pool was in surplus which has delivered a small reduction in the primary contribution rate for the next three years. It should be noted, however, that an immediate liability for deficit as measured under accounting standards is not crystallised at the financial year end.

Parliament has agreed, at the request of the Secretary of State for Education, to 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. This guarantee provides comfort for the Trustees in the unlikely event of an academy closure.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Any surplus or deficit position of the LGPS pension scheme as measured at the triennial valuation would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pensions contributions over a period of years.

Disclosure of funds in deficit is also included in Funds Note in financial statements (note 18).

Investment policy

Cash balances are safeguarded by investing them in UK-based interest-bearing current and deposit accounts with sound commercial banks (currently: Barclays Bank plc, Lloyds Bank PLC, Nationwide Building Society).

Where cashflow identifies a base level of cash funds that will be surplus to requirements, this surplus may be invested only in the following:

- Transfer to Instant Access Deposit or High Interest Deposit with current bankers or other UK banking institutions regulated by the Financial Conduct Authority.
- Interest bearing deposit accounts (including fixed term bonds with a term not exceeding six months)
- Treasury deposits, or other secure UK Government investment instruments.

The day-to-day balances for the four schools and the Trust are held at Lloyds Bank PLC. Cash balances are currently spread across four institutions to reduce the impact of one or more of them failing (on a short or long-term basis).

The Trust has significant sums on deposit with UK-based interest-bearing accounts. Given the current returns available, the insecurity of the UK economy, the FSCS limits of £85,000 per account, the Trust will look to revisit plans in place for investment.

The primary objectives of its Investment Management Policy will be the protection and maximisation of the financial resources available to it to be used to achieve its primary objectives and the management of the associated risks, organisational and financial, which might threaten its ability to do so. The next update of the investment policy will also look to consider social, environmental, or ethical considerations, to the extent that they do not hinder the primary aim of our investment policy.

Principal risks and uncertainties

The Trust strives to continuously develop and improve its systems and processes for internal controls, particularly risk management.

The principal risks to the Trust are documented and managed using a risk management register which is reviewed at FAR Committees and Board meetings. In addition, individual risk registers are maintained and reviewed by the Local Academy Committee of each school and are then reviewed in turn by the main Trust Board. The main risks currently are:

- Reputational damage from safeguarding incidents or declining academic standards
- Loss of key staff or inability to recruit subject specialists
- Decreased student enrolment and strain on budgets from rising costs
- IT system failure, cyberattacks, data breaches, or unreliable management information
- Insufficient funding for capital assets and estate maintenance
- Pension scheme deficits increasing employer contributions

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Key controls in place to mitigate these risks are:

- Comprehensive safeguarding policies, procedures, and training are implemented, including safer recruitment processes and routine DBS checks that exceed statutory requirements.
- Employee policies are accessible to all staff members and undergo regular review to ensure relevance and compliance.
- Ongoing Continuing Professional Development (CPD) initiatives and succession planning are in place to support staff growth and organisational effectiveness.
- Annual school development plans are detailed and incorporate systematic reviews of curriculum offerings.
- Rigorous self-evaluation and student progress assessment frameworks are established to maintain educational standards.
- Governance structures are clearly defined, with documented terms of reference for all Trust Committees, sub-committees, and Local Academy Committees.
- Organisational charts delineate roles, responsibilities, and authority levels across the Trust.
- Financial operations include thorough budgeting and consistent management reporting, with specific attention to areas of potential financial risk.
- Business continuity strategies and procedures are maintained and regularly updated to ensure operational resilience.

The risk management process within the Trust is continually developing, with ongoing emphasis on enhancing the established risk control system. This system aligns high risks with the Trust's strategic goals and objectives, and progress is tracked using key performance indicators. Such alignment ensures focused attention on principal risks and confirms that mitigation actions are effectively addressing them.

Fundraising

Schools in the Trust undertake several fundraising activities for local and national charities, and the framework for these is set at the beginning of the academic/financial year.

This includes fundraising for global emergencies, which must be for organisations which are faith-neutral and support humanitarian aid.

All fundraising activities by staff and students must be for the benefit of a recognised charity or to benefit the school community, for example in supporting a food bank.

Each school has a School Business Manager who is responsible for ensuring that all processes and procedures are followed accurately, and that security of charitable funds raised is always maintained.

Funds raised for charities are separately identified, and monies paid directly to the verified bank accounts of the charity.

The Trust does not use any external fundraisers and all internal fundraising undertaken during the year was monitored by the Trustees through the Chief Finance and Operations Officer.

Streamlined energy and carbon reporting

	2025 kWh	2024 kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year	7,374,145	7,728,171
	<u>7,374,145</u>	<u>7,728,171</u>

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

	2025	2024
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	852.40	910.64
- Fuel consumed for owned transport	-	-
	<hr/>	<hr/>
	852.40	910.64
Scope 2 - indirect emissions		
- Electricity purchased	526.63	569.19
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	-	-
	<hr/>	<hr/>
Total gross emissions	1,379.03	1,479.83
	<hr/>	<hr/>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.24	0.26
	<hr/>	<hr/>

Quantification and reporting methodology

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

Intensity measurement

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

Measures taken to improve energy efficiency

The steps taken to improve energy efficient during the period include:

- The appointment of a new energy management team to monitor usage and report across the Trust.
- The completion of a Salix decarbonization project at Parrswood High School.
- The continued practice of upgrading lighting to LED across all schools where possible and focusing capital investment on reduced energy usage.
- The consideration of an extended solar project across two of our schools Whalley Range High School and The East Manchester Academy

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Plans for future periods

The Trust aims to achieve the highest educational outcomes for all its students as well as providing professional development opportunities for its staff so that all academies can continue to grow through systematic improvement and collaboration. Our plans will be based upon the following principles:

- Consolidating effective school improvement agents and evidence-informed frameworks for practice
- Developing excellence in colleagues for a career in our organisation
- Building the sustainable capacity and structures to support effective improvement of all of our schools, all of the time, as we grow
- Positioning the Trust for potential growth in line with our own vision and the changing educational/political landscape
- Widening our reach and developing our expertise across all phases of education
- Collaboration and system leadership for the benefit of our communities regionally and nationally.

We are a diverse and inclusive Trust for young people of all backgrounds in Greater Manchester. In line with this, the Trust's vision is to provide:

- Great schools, where resilient, happy young people flourish
- Great teaching, where creative colleagues inspire and excel
- Great opportunities, where everyone grows and develops: Great futures

The Trust will continue to focus on providing a strategic approach to strengthening curriculum and educational opportunities within our academies as well as enhancing our provision. The main objectives for the year are focused around continual improvement of the Trust to support the core purpose of the academies in providing the best education for all pupils.

To achieve this, Greater Manchester Education Trust has developed a Trust-wide strategic plan, built around priorities which are closely linked to the values of the Trust and its' vision for the future, the needs of its academies and their pupils as well as Trustees' knowledge of the challenges and opportunities for our academies and their communities at this time.

We will create a strong family of schools, providing Trust-wide frameworks for excellence, high-quality education and staff development to benefit students in our existing schools. This will be reviewed annually as our organisation and the sector landscape evolve. These strategic aims will inform academy development plans.

The main objectives for the year fall into 5 key priority headings:

- High Quality Inclusive Education
- Leadership and Governance
- Operations and Finance
- Workforce and Wellbeing
- Civic Duty - Our Community

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Trust Development

Approach

The Trust's success is very much dependent on recruiting, developing and retaining the very best people in every position in its academies and in the delivery of its central services.

Recognising the significance of this area, the Trust has established objectives related to this theme and is seeking to provide development opportunities for both leaders and teachers. This work focuses on supporting career development pathways for all staff, as well as implementing succession planning and talent management mapping to help achieve organisational objectives.

Work in this area has already begun, in particular the development and clarification of key, evidence-based frameworks for the core elements of effective teaching and leadership practice such as research and practitioner proficiency, reading, coaching, curriculum design and safeguarding practice.

The East Manchester Academy

In March 2025 the East Manchester Academy was inspected under Section 5 of the EIF

Having previously been in a category of Special Measures and more recently improved to a judgement of Requires Improvement, the academy was graded as follows:

The quality of education	Good
Behaviour and attitudes	Good
Personal development	Outstanding
Leadership and management	Outstanding

Rapid and sustained improvement at TEMA has transformed, sustainably, the quality of education and personal development which pupils experience there.

Building on this success the academy continues to look into the future in the following key strategic areas:

- To develop a deep sense of belonging across the academy community for students, staff, stakeholders, and families
- To ensure high quality teaching and high-quality professional development are embedded consistently across the academy
- To use evidence informed practice to mitigate the impact of social disadvantage in all areas

Personal Development

We want our students to be confident and emotionally resilient young people who will be able to face up to life's challenges when they happen, as well as living lives in which they empathise with, and value, others with lives and beliefs different from their own. Our personal development curriculum is values-driven and places high expectations on students to be the best that they can be. Each school has a well-planned and integrated personal development curriculum in place, which includes the elements of Relationship and Sex Education (RSE) -updated to meet the new statutory requirements - personal Health and Social Education (PSHE), citizenship and careers education and guidance. The curriculum has been further refined considering the impact of the pandemic on key areas such as emotional health, relationships, and safety.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

Key School Improvement Themes for the Trust

Our key improvement themes for the year 24-25, reflected in our development planning, will were:

High-Quality, inclusive Education through leadership and implementation of aligned, evidence-based practice in academies
Frameworks for curriculum design, consistently understood and implemented
All approaches evidence-informed with agreed set of active ingredients from which all will work, across the Trust.
Develop evidence-informed practice and provision for pupils with SEND
Develop evidence-informed practice and provision for disadvantaged pupils
School Improvement: through frameworks for development and improvement , evaluation, challenge, support and action
Develop capacity and frameworks for internal provision of academy evaluation and improvement
Development and support for individual academy improvement priorities
Develop platforms and data systems to support professional development and analysis
Leadership & Governance: will drive Trust Culture and Identity and monitoring and evaluation of standards
Define and embed the shared identity and purpose of the organisation: North Star
Develop single, shared culture of the organisation based on its core values: Ethical Leadership
Trust Leadership Networks drive common policy, consistent practice and development in key areas
Central executive input to support specific issues relating to provision for pupils with SEND and alternative provision
Student Leadership at Trust level
Operations & Finance: Strong and consistent management to secure effective use of resources and development of estates
Centralised organisational support services maximise communication, efficiency & consistency
Develop Estates management structure
Develop more centralised system for HR and IT services
Develop IT strategy, systems, safeguarding and security
Develop structures and frameworks which will support wider partnerships
Workforce and Wellbeing: People will be attracted to GMET developed, supported and to raise standards
Attract: GMET brand based upon organisational purpose and core values and market the Trust as a great place to work.
Recruit: Consistent and centralised recruitment processes and practice
Develop: Evidence-informed career pathways and external partnerships to enrich our Trust offer
Retain: Build relational Trust and improve working conditions and employee welfare
Civic Duty - Our community
Provide an identity in our Trust and academies as an anchor for our communities

A key continued focus for our Trust-wide development is to ensure all Trust academies coordinate their practice in a systematic and consistent way. To support this development leadership networks will develop across all key areas of strategy. Networks will provide support and advice as well as supporting the development of policy and ensuring compliance. These will be supported by link Trustees who will also report to their peers on the work being undertaken across the Trust in those areas.

Greater Manchester Education Trust

Trustees' report (continued)

For the year ended 31 August 2025

The areas targeted for harmonisation across the Trust will include:

1. Safeguarding
2. SEND and Alternative Provision
3. Personal Development
4. Reading
5. Behaviour
6. Attendance
7. Professional Development
8. Curriculum Assessment
9. Post-16 Provision
10. Operations and Finance

Each will report termly on its work and actions to be undertaken, and these will be shared mutually and with Trustees to ensure a complete picture is available.

Funds held as custodian Trustee on behalf of others

The Trust does not hold any funds as a custodian Trustee on behalf of others.

Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees 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.

A resolution proposing that DJH Audit Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2025 and signed on its behalf by:



Suzannah Mary Reeves

Chair of Trustees

Greater Manchester Education Trust

Governance statement

For the year ended 31 August 2025

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Guide. We have also commissioned a governance review and consultancy from the Confederation of school's Trust (CST) in the form of a review of governance.

The board of trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Greater Manchester Education Trust and the Secretary of State for Education. The accounting officer is 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 had planned to formally meet six times during the year; this included the Annual General Meeting. In 2024-25 there were five full Board meetings scheduled, plus the Annual General Meeting. Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Suzannah Reeves	6	6
Andrew Mullen	6	6
Carol Culley	2	6
Elizabeth Franey	2	6
Bushra Jamil	6	6
Thomas McDonald	5	6
Ella Overshott	5	6
Sandra Milne	6	6
Dale Bassett	2	6
Damian Owen	6	6

In addition to the Trust Board, there is a Trust Finance and Resource sub-committee, which reviews all aspects of financial planning and monitoring, premises, health & safety, with human resources and pay conducted via the Pay and Personnel committee.

In 2024/25 the Audit and Risk Committee met four times and reviewed both the Trust and individual schools' risk registers. The other purpose of the Trust Finance and Resources, Audit & Risk sub-committee is to assist the Trust Board in fulfilling its responsibilities with regard to the financial and risk management of the Trust and maintenance of effective oversight of funds (as per the Academy Trust Handbook).

The business conducted by these committees is reported to the Trust Board. Key content from the Finance and Resources, Audit & Risk sub-committee is presented by the Chair of that sub-committee and is supported by the executive finance representatives, mainly the Chief Finance and Operations Officer (CFOO) at key points of the year. The Finance, Audit & Risk sub-committees have a different chairperson from the main Board.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Trustee	Finance and Resources Committee	
	Meetings attended	Out of a possible
Carol Culley	4	4
Suzannah Reeves	3	4
Bushra Jamil	1	4
Andrew Mullen	3	4
Sandra Milne	4	4
Thomas McDonald	4	4
Damian Owen	4	4

Trustee	Audit and Risk Committee	
	Meetings attended	Out of a possible
Carol Culley	4	4
Suzannah Reeves	3	4
Bushra Jamil	1	4
Andrew Mullen	2	4
Sandra Milne	4	4
Thomas McDonald	4	4
Damian Owen	4	4

Whalley Range 11-18 High School, Levenshulme High School and Parrswood High School each have an Academy Committee, which meets separately from the Trust Board five times per year.

The East Manchester Academy, formerly supported by an Interim Management Board (IMB) has transitioned to a Local Academy Committee. The membership of the LAC remains tightly focused upon educational improvement and enhancing the impact of connections with its community, supporting further improvements for children and families in the area.

The skills base of the Trust Board has been reviewed to increase the level of knowledge of 11-18 and primary education and school improvement alongside consideration of organisational growth.

The Academy Committees (barring the East Manchester Academy) all have a mix of types of governors, including parents and staff. The skill set of Academy Committees and the Trust Board/Members is strong. During the financial year, the IMB/LAC was made up of five individuals. Two of the members are paid consultancy rates for their work relating to school improvement, with the specific expertise and capacity to support TEMA in improving rapidly. All Academy Committees as well as Trust Board and its committees, are professionally and independently clerked via a contract with One Education.

The Academy Committees all have a mix of types of governors, including parents and staff. The skill set of Academy Committees and the Trust Board/members is strong. All Academy Committees as well as Trust Board and its committees, are professionally and independently clerked via a contract with One Education.

Governance reviews

A full review of governance was carried out by Anne Casey, Governance Consultant at the end of 24-25, commissioned through CST (Confederation of Schools Trust), and a report published from this review containing a range of recommendations. The key immediate priorities from these reviews were identified as:

Communication & Oversight

- Strengthen communication flow from LACs to the Trust Board.
- Ensure stakeholder voice informs Trust Board decisions.
- Monitor impact of the People Strategy via LACs and committees.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Governance Development

- Consider appointing a governance professional over time. (Internal appointment as opposed to external support)
- Establish inflection points to review strategy and growth impact.
- Promote cross-school collaboration among governors.

Culture and Values

- Ensure policies are reviewed for impact, not just compliance.

Strategic Communication

- Embed culture and values into the growth strategy.
- Use charters and ethical leadership frameworks to unify practice.

Leadership & Capacity

- Review central team capacity as part of growth planning.
- Implement a coherent People Strategy: Attract, Recruit, Develop, Retain.
- Build career pathways and talent tracking frameworks.
- Develop succession plans for Trustees and LAC chairs.
- Target recruitment to improve diversity.
- Appoint additional Trustees to support primary education growth.

Based on these reviews, a Governance Development Plan has been produced and used to direct the recommendations and improvements needed. There is an annual Trust Saturday seminar, usually held in June, which focuses on self-review and development of governance as well as an opportunity to look at the development plans of all four schools for the coming year. Priorities from the Strategic plan align with priorities in each school's own development plan and with Headteachers' objectives. The Scheme of Delegation has been substantially updated and changed to meet expectations and will be reviewed annually. All committees have agreed Terms of Reference which detail their role and remit, and which are subject to annual review. These have been used with Academy Committees to develop their understanding and enhance their ability to fulfil their role and will be complemented by other training and cross Trust development activities. The next planned governance review will be at the start of 2028 within three years of the last review.

The Board has also reviewed the structure and content of the data received about its schools, increasing its scope to ensure that all elements that could inform Trustees about safeguarding and statutory issues, as well as achievement, are included, clear and comparative (between schools and with national data, where available). The establishment of the Performance Board also provides the opportunity for greater scrutiny of both academic and behaviour data and safeguarding by Trustees. Report structures used by the CEO and Headteachers have also been reviewed, to ensure focus is on key indicators and actions being taken to address emerging gaps or concerns. Comparison of these structures and the data contained therein with those used by other academies has reassured executive leaders and Trustees about the appropriateness and utility of the data. A full workplan/schedule of activity for the year is in place for the Board and its committees, including Academy Committees. It supports coherent and comprehensive management and fulfilment of the responsibilities of each group of Trustees/governors and enables the executive and senior school leaders to manage their responsibilities around tiers of governance.

There has also been a planned increase in co-ordination of the work of the named safeguarding Trustee and governors, through a member of the executive leadership team and the Designated Safeguarding Leads from each school. This allows greater assurance of the quality of safeguarding as well as confidence in the data and other information used. Chairs of Board and school-level committees also now meet to coordinate the work of each group.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Conflicts of interest

The Trust has a register of business interests in place and regularly reviews the register of business interest each half term, this includes making checks for any new potential conflict of interest or directorships Trustees may hold. This is regularly checked by the Chief Finance and Operations Officer and updated accordingly. In addition to this at each board or committee meeting, declarations of interest are made in respect of any item on the agenda. This is recorded in the minutes by an independent governance professional and managed accordingly. Any person with a declared conflict of interest is unable to take part in any discussion or decision that would be perceived or is an actual conflict. In the interests of being open and transparent regarding decision making and management of conflicts of interests, all minutes of the meetings and a thorough register of business interests are available on request for public inspection. All interests and connections that could influence the Trusts' reputation with the public will be declared. All finance and business staff are aware of the register and where a conflict of interest or perceived conflict of interest may occur, this has been reported to the DFE accordingly as a related party transaction as outlined in the Academy Trust Handbook. Conflicts of Interest are displayed both on the Trust website and school websites accordingly.

Review of value for money

As accounting officer, the chief executive officer 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:

- Detailed review of teacher staffing requirements in the context of changing national curriculum and examination requirements
- Review of support roles to evaluate potential for economies of scale/shared staffing as opportunities arise
- Compliance with a comprehensive Competitive Tendering Policy
- Cross-Trust supplier contracts to achieve economies of scale and cost reductions
- Use of highly skilled staff in all four schools

The focus on cross-Trust tendering will continue in 2025-26 and beyond to ensure that the efficient use of resources is maximised and greater use of national frameworks and purchasing consortiums will be applied. The Trust has recently moved to a single purchase ledger in order to track supplier spending and to streamline spending across the Trust.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees.
- regular reviews by the finance, audit and risk 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; and
- identification and management of risks.

The board of Trustees has considered the need for a specific internal audit function and has appointed RSM internal auditors.

The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the academy Trust's financial systems. This year, the scope was to provide assurance over the adequacy, application and effectiveness of the whole financial control systems operating at the Trust. The checks carried out in the current period included payroll processes, trips and visits health and safety controls and recruitment and selection.

Internal Audits 2024/2025 and Opinions

A summary of the internal audit work during 2024/2025 is outlined below.

During 2024/25, RSM followed up all management actions raised within our 2023/24 internal audit reviews. It was noted that there were 32 low, two advisory, and two uncategorised actions raised in prior years that the Trust is in the process of implementing and will be considered as part of future year follow ups, once confirmed as implemented by management. These actions have been identified by management as not being business critical but will be actioned as part of the ongoing work to streamline processes across the Trust.

During 2024/25, of the 16 management actions reviewed, nine management actions (56%) had been implemented, two management actions (13%) were ongoing, and five management actions (31%) had not been implemented.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Assignment	Assurance Opinion	Low (L)	Medium (M)	High (H)
Payroll Processes (1.24/25)	Reasonable Assurance	6	2	0
Trips & Visits – Health & Safety Controls (2.24/25)	Parrs Wood: Substantial East Manchester: Partial	3	1	2
Follow Up (3.24/25)	Reasonable Progress	–	–	–
		9 of 16 actions implemented		
Recruitment & Selection Framework (4.24/25)	Partial Assurance	2	2	3

1. Payroll Processes

- Assurance: Reasonable
- Findings: 8 management actions raised (6 low, 2 medium). No high-priority issues identified.

2. Trips and Visits – Health & Safety Controls

- Parrs Wood High School: Substantial Assurance – strong control environment.
- The East Manchester Academy: Partial Assurance – 6 actions raised (3 low, 1 medium, 2 high), indicating areas for significant improvement.

3. Follow Up Review

- Progress: 9 of 16 previously agreed actions have been implemented.
- Remaining 7 actions are either ongoing or not yet implemented.

4. Recruitment and Selection Framework

- Assurance: Partial
- Findings: 7 actions raised (2 low, 2 medium, 3 high), highlighting critical areas requiring attention.

In order to steer internal audit activity going forward, Trustees have commissioned an assurance mapping exercise. Key recommendations from this activity will be used to develop the scope of future internal audits. The focus for 2025/26 will be:

- Good Estate Management for Schools
- Accounts Payable
- Key Health and Safety Processes

On a regular basis, the Internal Auditor reports to the board of Trustees, through the Finance, Audit & Risk Committee, on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities and 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 Internal Auditor has delivered their schedule of work and found some control issues which are being addressed by strengthened controls. None of the issues identified present a significant risk to the Trust's operations and financial management procedures.

Greater Manchester Education Trust

Governance statement (continued)

For the year ended 31 August 2025

Review of effectiveness

As accounting officer, the chief executive officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of RSM Internal Audit
- the school resource management self-assessment tool
- the work of the executive managers within the academy Trust who have responsibility for the development and maintenance of the internal control framework
- the work of the external auditor

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

Conclusion

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

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



Suzannah Mary Reeves
Chair of Trustees



Damian Owen
CEO and Accounting Officer

Greater Manchester Education Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

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

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

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



.....
Damian Owen
Accounting Officer

16 December 2025

Greater Manchester Education Trust

Statement of trustees' responsibilities

For the year ended 31 August 2025

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

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

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

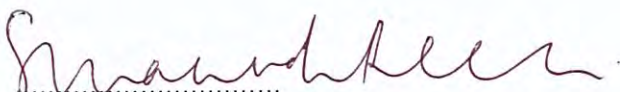
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of trustees on 16 December 2025 and signed on its behalf by:



Suzannah Mary Reeves
Chair of Trustees

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust

For the year ended 31 August 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust (continued)

For the year ended 31 August 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Greater Manchester Education Trust

Independent auditor's report on the financial statements to the members of Greater Manchester Education Trust (continued)

For the year ended 31 August 2025

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

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

.....
Melanie Bailey (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited, Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date:

Greater Manchester Education Trust

Independent reporting accountant's report on regularity to Greater Manchester Education Trust and the Secretary of State for Education

For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 2 October 2023 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 Greater Manchester Education Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Greater Manchester Education Trust and the reporting accountant

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

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

Approach

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

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

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

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

Greater Manchester Education Trust

Independent reporting accountant's report on regularity to Greater Manchester Education Trust and the Secretary of State for Education (continued)

For the year ended 31 August 2025

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the governing body, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

Conclusion

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

.....
Reporting Accountant
DJH Audit Limited

Date:

Greater Manchester Education Trust

Statement of financial activities including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2025 £000	Total 2024 £000
Income and endowments from:						
Donations and capital grants	3	-	8	5,119	5,127	1,753
Charitable activities:						
- Funding for educational operations	4	-	47,560	-	47,560	45,097
Other trading activities	5	1,709	146	-	1,855	1,763
Investments	6	223	-	-	223	237
Total		<u>1,932</u>	<u>47,714</u>	<u>5,119</u>	<u>54,765</u>	<u>48,850</u>
Expenditure on:						
Raising funds	7	35	-	-	35	47
Charitable activities:						
- Educational operations	9	2,602	46,094	3,253	51,949	49,528
Total	7	<u>2,637</u>	<u>46,094</u>	<u>3,253</u>	<u>51,984</u>	<u>49,575</u>
Net income/(expenditure)		(705)	1,620	1,866	2,781	(725)
Transfers between funds	18	-	(472)	472	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	20	-	(340)	-	(340)	(784)
Net movement in funds		(705)	808	2,338	2,441	(1,509)
Reconciliation of funds						
Total funds brought forward		<u>6,401</u>	<u>808</u>	<u>106,916</u>	<u>114,125</u>	<u>115,634</u>
Total funds carried forward		<u>5,696</u>	<u>1,616</u>	<u>109,254</u>	<u>116,566</u>	<u>114,125</u>

Greater Manchester Education Trust

Statement of financial activities (continued) including income and expenditure account

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2024 £000
Income and endowments from:					
Donations and capital grants	3	-	-	1,753	1,753
Charitable activities:					
- Funding for educational operations	4	-	45,097	-	45,097
Other trading activities	5	1,665	98	-	1,763
Investments	6	237	-	-	237
Total		<u>1,902</u>	<u>45,195</u>	<u>1,753</u>	<u>48,850</u>
Expenditure on:					
Raising funds	7	47	-	-	47
Charitable activities:					
- Educational operations	9	2,347	43,837	3,344	49,528
Total	7	<u>2,394</u>	<u>43,837</u>	<u>3,344</u>	<u>49,575</u>
Net income/(expenditure)		(492)	1,358	(1,591)	(725)
Transfers between funds	18	-	(1,402)	1,402	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	(784)	-	(784)
Net movement in funds		(492)	(828)	(189)	(1,509)
Reconciliation of funds					
Total funds brought forward		<u>6,893</u>	<u>1,636</u>	<u>107,105</u>	<u>115,634</u>
Total funds carried forward		<u>6,401</u>	<u>808</u>	<u>106,916</u>	<u>114,125</u>

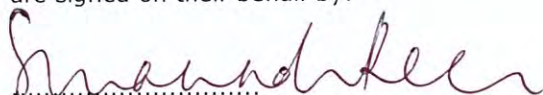
Greater Manchester Education Trust

Balance sheet

As at 31 August 2025

		2025		2024	
	Notes	£000	£000	£000	£000
Fixed assets					
Tangible assets	13		109,025		106,874
Current assets					
Debtors	14	3,065		2,847	
Cash at bank and in hand		7,015		7,237	
		10,080		10,084	
Current liabilities					
Creditors: amounts falling due within one year	15	(2,496)		(2,769)	
Net current assets			7,584		7,315
Total assets less current liabilities			116,609		114,189
Creditors: amounts falling due after more than one year	16		(43)		(64)
Net assets excluding pension asset			116,566		114,125
Defined benefit pension scheme asset	20		-		-
Total net assets			116,566		114,125
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			109,254		106,916
- Restricted income funds			1,616		808
Total restricted funds			110,870		107,724
Unrestricted income funds	18		5,696		6,401
Total funds			116,566		114,125

The financial statements were approved by the trustees and authorised for issue on 16 December 2025 and are signed on their behalf by:



Suzannah Mary Reeves

Chair of Trustees

Company registration number 08913502 (England and Wales)

Greater Manchester Education Trust

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025 £000	2024 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	21	(839)	668
Cash flows from investing activities			
Dividends, interest and rents from investments		223	237
Capital grants from DfE Group		695	283
Capital funding received from sponsors and others		5,124	1,086
Purchase of tangible fixed assets		(5,404)	(4,064)
Proceeds from sale of tangible fixed assets		-	40
Net cash provided by/(used in) investing activities		638	(2,418)
Cash flows from financing activities			
Repayment of long term bank loan		(21)	(22)
Net cash used in financing activities		(21)	(22)
Net decrease in cash and cash equivalents in the reporting period		(222)	(1,772)
Cash and cash equivalents at beginning of the year		7,237	9,009
Cash and cash equivalents at end of the year		7,015	7,237
Relating to:			
Bank and cash balances		1,821	2,259
Short term deposits		5,194	4,978

Greater Manchester Education Trust

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

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

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

Transfer of assets from existing academies

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold land and buildings	Land - nil, buildings - 2-10% straight line
Leasehold land and buildings	Land - 0.8% straight line, buildings - 2-10% straight line
Leasehold improvements	2-10% straight line
Assets under construction	None until brought into use
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16 - 19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administrative costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact 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.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Capital grants	-	466	466	1,713
Private sector capital sponsorship	-	4,661	4,661	40
	-	5,127	5,127	1,753

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
DfE/ESFA grants				
General annual grant (GAG)	-	35,840	35,840	33,792
Other DfE/ESFA grants:				
- Pupil premium	-	2,501	2,501	2,441
- Teachers pension grant	-	1,026	1,026	517
- MSAG	-	-	-	1,233
- 16 - 19 School budget share	-	4,421	4,421	4,538
- Core School Budget Grant	-	1,357	1,357	-
- Others	-	1,094	1,094	1,248
	-	46,239	46,239	43,769
Other government grants				
Local authority grants	-	1,269	1,269	1,268
Other government grants	-	52	52	60
	-	1,321	1,321	1,328
Total funding	-	47,560	47,560	45,097

The academy trust received £1,269,000 (2024: £1,268,000) from the Local Authority in the year, composed of SEN funding of £684,000 (2024: £586,000), free school meals funding of £426,000 (2024: £401,000), pupil growth funding of £107,000 (2024: £135,000), holiday activity funding of £Nil (2024: £30,000), pupil premium of £24,000 (2024: £34,000), and £28,000 (2024: £82,000) in other grants.

Other government grants are from those other than the DfE, ESFA and Local Authority.

There were no unfulfilled conditions or other contingencies relating to the grants received during the year.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

5 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Hire of facilities	695	-	695	715
Catering income	542	-	542	610
Music tuition income	44	-	44	24
Trip and uniform income	286	-	286	188
Maternity insurance reclaim	-	146	146	89
Other income	142	-	142	137
	<u>1,709</u>	<u>146</u>	<u>1,855</u>	<u>1,763</u>

6 Investment income

	Unrestricted funds £000	Restricted funds £000	Total 2025 £000	Total 2024 £000
Short term deposits	<u>223</u>	<u>-</u>	<u>223</u>	<u>237</u>

7 Expenditure

	Staff costs £000	Non-pay expenditure		Total 2025 £000	Total 2024 £000
		Premises £000	Other £000		
Expenditure on raising funds					
- Direct costs	-	-	35	35	47
Academy's educational operations					
- Direct costs	26,349	2,439	3,998	32,786	31,243
- Allocated support costs	<u>12,215</u>	<u>4,399</u>	<u>2,549</u>	<u>19,163</u>	<u>18,285</u>
	<u>38,564</u>	<u>6,838</u>	<u>6,582</u>	<u>51,984</u>	<u>49,575</u>

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Operating lease rentals	90	89
Depreciation of tangible fixed assets	3,253	3,344
Fees payable to auditor for:		
- Audit	15	15
- Other services	4	4
Net interest on defined benefit pension liability	<u>(255)</u>	<u>(170)</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

8 Central services

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

- Salary (including on-costs) of Executive Headteacher
- Part of the salary (including on-costs) of Trust Finance Officer
- Part of the salary (including on-costs) of Trust HR Director
- Audit: External and Internal
- Clerking, legal fees and other costs associated with Trust Board

The academy trust charges for these services based on the pupil numbers at each school.

The amounts charged during the year were as follows:

	2025	2024
	£000	£000
Parrs Wood High School	462	422
Whalley Range 11-18 High School	412	372
The East Manchester Academy	243	217
Levenshulme High School	244	215
	<u>1,361</u>	<u>1,226</u>

9 Charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2025	2024
	£000	£000	£000	£000
Direct costs				
Educational operations	270	32,516	32,786	31,243
Support costs				
Educational operations	<u>2,332</u>	<u>16,831</u>	<u>19,163</u>	<u>18,285</u>
	<u>2,602</u>	<u>49,347</u>	<u>51,949</u>	<u>49,528</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

9 Charitable activities

Analysis of costs	2025	2024
	£000	£000
Direct costs		
Teaching and educational support staff costs	26,349	24,934
Staff development	68	60
Depreciation	2,439	2,508
Educational supplies and services	1,518	1,396
Examination fees	710	731
Educational consultancy	1,360	1,352
Other direct costs	342	262
	<u>32,786</u>	<u>31,243</u>
Support costs		
Support staff costs	12,495	11,282
Depreciation	814	836
Technology costs	358	539
Recruitment and support	121	173
Maintenance of premises and equipment	825	901
Cleaning	1,190	1,147
Energy costs	794	1,199
Rent, rates and other occupancy costs	424	380
Insurance	248	154
Security and transport	104	142
Catering	1,494	1,316
Net interest on defined benefit pension scheme asset	(255)	(170)
Legal costs	211	187
Other support costs	288	153
Governance costs	52	46
	<u>19,163</u>	<u>18,285</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £000	2024 £000
Wages and salaries	27,743	26,586
Social security costs	3,367	2,919
Pension costs	6,472	5,461
Other employee benefits	9	5
Staff costs - employees	37,591	34,971
Agency staff costs	938	977
Staff restructuring costs	35	17
Staff development and other staff costs	348	311
Total staff expenditure	38,912	36,276
Staff restructuring costs comprise:		
Severance payments	35	17

Severance payments

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

£0 - £25,000	1
£25,001 - £50,000	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £10,000 (2024: £5,000). Individually, the payments were £5,000 and £5,000.

Staff numbers

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

	2025 Number	2024 Number
Teachers	363	392
Administration and support	417	304
Management	8	8
	788	704

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

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

	2025 Number	2024 Number
Teachers	325	372
Administration and support	276	246
Management	8	8
	<u>609</u>	<u>626</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	35	33
£70,001 - £80,000	22	9
£80,001 - £90,000	6	10
£90,001 - £100,000	7	4
£100,001 - £110,000	1	2
£110,001 - £120,000	2	1
£120,001 - £130,000	2	3
£150,001 - £160,000	2	-
£160,001 - £170,000	-	1
£170,000+	<u>1</u>	<u>-</u>

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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,392,089 (2024: £1,243,640).

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

11 Trustees' remuneration and expenses

The chief executive officer and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive officer and staff members under their contracts of employment, and not in respect of their services as trustees.

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

D Owen (Chief Executive Officer and Trustee)

Remuneration: £170,001 - £175,000 (2024: £160,001 - £165,000).

Employer's pension contributions: £45,001 - £50,000 (2024: £40,001 - £45,000).

During the year travel and subsistence payments totalling £1,580 (2024: £267) were reimbursed to 1 trustee (2024: 1 trustee) for their services as an employee.

Other related party transactions involving the trustees are set out in the related parties note.

12 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 trust 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.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

13 Tangible fixed assets

	Freehold land and buildings £000	Leasehold land and buildings £000	Assets under construction £000	Computer equipment £000	Fixtures, fittings & equipment £000	Motor vehicles £000	Total £000
Cost							
At 1 September 2024	28,775	89,428	3,255	5,309	4,976	106	131,849
Transfer	-	5,335	(5,355)	8	12	-	-
Additions	57	2,642	2,388	208	83	26	5,404
At 31 August 2025	28,832	97,405	288	5,525	5,071	132	137,253
Depreciation							
At 1 September 2024	2,480	13,959	-	4,675	3,833	28	24,975
Charge for the year	339	2,121	-	369	401	23	3,253
At 31 August 2025	2,819	16,080	-	5,044	4,234	51	28,228
Net book value							
At 31 August 2025	26,013	81,325	288	481	837	81	109,025
At 31 August 2024	26,295	75,469	3,255	634	1,143	78	106,874

The net book value of land and buildings comprises:

	2025 £000	2024 £000
Freeholds	26,013	26,295
Long leaseholds (over 50 years)	81,325	75,469
	<u>107,338</u>	<u>101,764</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

14 Debtors

	2025 £000	2024 £000
Trade debtors	718	94
VAT recoverable	454	511
Other debtors	11	2
Prepayments and accrued income	1,882	2,240
	<u>3,065</u>	<u>2,847</u>

15 Creditors: amounts falling due within one year

	2025 £000	2024 £000
Government loans	21	21
Trade creditors	1,655	1,052
DfE creditors	-	40
Other creditors	54	23
Accruals and deferred income	766	1,633
	<u>2,496</u>	<u>2,769</u>

16 Creditors: amounts falling due after more than one year

	2025 £000	2024 £000
Government loans	<u>43</u>	<u>64</u>
Analysis of loans	2025 £000	2024 £000
Wholly repayable within five years	64	85
Less: included in current liabilities	<u>(21)</u>	<u>(21)</u>
Amounts included above	<u>43</u>	<u>64</u>
Loan maturity		
Debt due in one year or less	21	21
Due in more than one year but not more than two years	21	21
Due in more than two years but not more than five years	22	43
	<u>64</u>	<u>85</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

16 Creditors: amounts falling due after more than one year

At the balance sheet date, the academy trust had the following loans:

Salix loan - £64,287 outstanding Salix loan relating to capital projects undertaken in prior periods within Parrswood High School. Salix loans are interest free loans approved by the Education and Skills Funding Agency (ESFA) repayable in equal bi-annual instalments over 7 years with the final payment in March 2028.

17 Deferred income

	2025 £000	2024 £000
Deferred income is included within:		
Creditors due within one year	<u>224</u>	<u>122</u>
Deferred income at 1 September 2024	122	77
Released from previous years	(122)	(77)
Resources deferred in the year	<u>224</u>	<u>122</u>
Deferred income at 31 August 2025	<u>224</u>	<u>122</u>

At the balance sheet date the trust was holding funds received in advance, for rates rebates of £124,000 (2024: £28,000), trip income of £84,000 (2024: £82,000), and other income received in advance of £17,000 (2024: £12,000).

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2025 £000
Restricted general funds					
General Annual Grant (GAG)	808	35,840	(34,560)	(472)	1,616
Pupil premium	-	2,501	(2,501)	-	-
Other DfE/ESFA grants	-	7,898	(7,898)	-	-
Other government grants	-	1,321	(1,321)	-	-
Other restricted funds	-	154	(154)	-	-
Pension reserve	-	-	340	(340)	-
	<u>808</u>	<u>47,714</u>	<u>(46,094)</u>	<u>(812)</u>	<u>1,616</u>
Restricted fixed asset funds					
Inherited on conversion	76,131	-	(1,881)	-	74,250
DfE group capital grants	23,878	466	(743)	-	23,601
Capital expenditure from GAG	6,627	-	(562)	472	6,537
LA capital grant	-	4,634	-	-	4,634
Private sector capital sponsorship	280	19	(67)	-	232
	<u>106,916</u>	<u>5,119</u>	<u>(3,253)</u>	<u>472</u>	<u>109,254</u>
Total restricted funds	<u>107,724</u>	<u>52,833</u>	<u>(49,347)</u>	<u>(340)</u>	<u>110,870</u>
Unrestricted funds					
General funds	<u>6,401</u>	<u>1,932</u>	<u>(2,637)</u>	<u>-</u>	<u>5,696</u>
Total funds	<u>114,125</u>	<u>54,765</u>	<u>(51,984)</u>	<u>(340)</u>	<u>116,566</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

Restricted general funds are those resources that have been designated by the grant provider in meeting the objectives of the academy and are restricted to both the day to day running of the academy and capital expenditure.

General Annual Grant must be used for the normal running expenses of an academy and any amounts carried forward at the end of the financial year must be in accordance with the terms of the Funding Agreement.

Other DfE/ESFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants include Local Authority funding for special educational needs, pupil premium and free school meals income.

Other restricted funds are insurance reclaims, whether that under the RPA scheme or the maternity insurance scheme the trust uses.

Restricted fixed asset funds are those funds relating to the long-term assets of the academy used in delivering the objectives of the academy. The restricted fixed asset fund represents the net book value of fixed assets of £109,025,000, combined with unspent capital income of £227,000. The transfer from General Annual Grant restricted general fund of £472,000 to restricted fixed asset funds is to meet the cost of fixed asset additions for which there were no specific capital funding in the year.

Unrestricted funds are those which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees.

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

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2024 £000
Restricted general funds					
General Annual Grant (GAG)	1,300	33,792	(32,882)	(1,402)	808
Pupil premium	-	2,441	(2,441)	-	-
Other DfE/ESFA grants	-	7,536	(7,536)	-	-
Other government grants	-	1,328	(1,328)	-	-
16 - 19 School budget share	-	4,538	(4,538)	-	-
MSAG funding	-	1,233	(1,233)	-	-
Other restricted funds	47	(5,673)	5,626	-	-
Pension reserve	289	-	495	(784)	-
	<u>1,636</u>	<u>45,195</u>	<u>(43,837)</u>	<u>(2,186)</u>	<u>808</u>
Restricted fixed asset funds					
Inherited on conversion	78,083	-	(1,952)	-	76,131
DfE group capital grants	22,673	1,713	(508)	-	23,878
Capital expenditure from GAG	5,976	-	(751)	1,402	6,627
LA capital grant	271	-	(126)	-	145
Private sector capital sponsorship	102	40	(7)	-	135
	<u>107,105</u>	<u>1,753</u>	<u>(3,344)</u>	<u>1,402</u>	<u>106,916</u>
Total restricted funds	<u>108,741</u>	<u>46,948</u>	<u>(47,181)</u>	<u>(784)</u>	<u>107,724</u>
Unrestricted funds					
General funds	<u>6,893</u>	<u>1,902</u>	<u>(2,394)</u>	<u>-</u>	<u>6,401</u>
Total funds	<u>115,634</u>	<u>48,850</u>	<u>(49,575)</u>	<u>(784)</u>	<u>114,125</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

Total funds analysis by academy

	2025	2024
	£000	£000
Fund balances at 31 August 2025 were allocated as follows:		
Parrs Wood High School	1,093	1,091
Whalley Range 11-18 High School	2,624	2,395
The East Manchester Academy	1,475	1,549
Levenshulme High School	1,415	1,423
Central services	705	751
	<u>7,312</u>	<u>7,209</u>
Total before fixed assets fund and pension reserve	7,312	7,209
Restricted fixed asset fund	109,254	106,916
Pension reserve	-	-
	<u>116,566</u>	<u>114,125</u>
Total funds	116,566	114,125

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£000	£000	£000	£000	£000	£000
Parrs Wood High School	8,270	3,798	791	1,956	14,815	14,185
Whalley Range 11-18 High School	7,760	3,004	922	1,670	13,356	12,776
The East Manchester Academy	4,774	2,663	1,255	1,356	10,048	9,516
Levenshulme High School	4,993	2,457	579	1,173	9,202	8,716
Central services	621	170	42	476	1,309	1,035
	<u>26,418</u>	<u>12,092</u>	<u>3,589</u>	<u>6,631</u>	<u>48,730</u>	<u>46,228</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	109,025	109,025
Current assets	5,696	4,155	229	10,080
Current liabilities	-	(2,496)	-	(2,496)
Non-current liabilities	-	(43)	-	(43)
Total net assets	5,696	1,616	109,254	116,566

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	106,874	106,874
Current assets	6,401	3,641	42	10,084
Current liabilities	-	(2,769)	-	(2,769)
Non-current liabilities	-	(64)	-	(64)
Total net assets	6,401	808	106,916	114,125

20 Pension and similar obligations

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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

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

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £5,088,000 (2024: £4,514,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.2% for employers and 5.5 to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2025 £000	2024 £000
Employer's contributions	1,326	1,278
Employees' contributions	491	352
Total contributions	1,817	1,630

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025 Years	2024 Years
Retiring today		
- Males	20.3	20.0
- Females	23.3	23.3
Retiring in 20 years		
- Males	21.4	21.1
- Females	24.8	24.8

Sensitivity analysis

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

	Increase to Employer Liability %	Monetary Amount £000
0.1% decrease in Real Discount rate	2	559
1 year increase in member life expectancy	4	968
0.1% increase in Pension increase rate	2	29
0.1% increase in the Salary increase rate	0	547

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025 Fair value £000	2024 Fair value £000
Equities	23,822	22,576
Bonds	6,231	4,908
Cash	3,298	2,618
Property	3,298	2,617
Total market value of assets	36,649	32,719
Restriction on scheme assets	(12,457)	(5,061)
Net assets recognised	<u>24,192</u>	<u>27,658</u>

The actual return on scheme assets was £2,507,000 (2024: £2,770,000).

Amount recognised in the statement of financial activities	2025 £000	2024 £000
Current service cost	1,241	953
Interest income	(1,670)	(1,537)
Interest cost	1,415	1,367
Total amount recognised	<u>986</u>	<u>783</u>

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

Changes in the present value of defined benefit obligations	2025 £000	2024 £000
At 1 September 2024	27,658	25,812
Current service cost	1,241	953
Interest cost	1,415	1,367
Employee contributions	491	352
Actuarial (gain)/loss	(6,219)	54
Benefits paid	(394)	(880)
At 31 August 2025	<u>24,192</u>	<u>27,658</u>

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

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

	2025 £000	2024 £000
At 1 September 2024	32,719	29,199
Interest income	1,670	1,537
Actuarial gain	837	1,233
Employer contributions	1,326	1,278
Employee contributions	491	352
Benefits paid	(394)	(880)
At 31 August 2025	36,649	32,719
Restriction on scheme assets	(12,457)	(5,061)
Net assets recognised	24,192	27,658

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset of £12,457,000 at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £Nil on the basis that the asset is not deemed to be realisable.

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

	Notes	2025 £000	2024 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		2,781	(725)
Adjusted for:			
Capital grants from DfE and other capital income		(5,119)	(1,753)
Investment income receivable	6	(223)	(237)
Defined benefit pension costs less contributions payable	20	(85)	(325)
Defined benefit pension scheme finance income	20	(255)	(170)
Depreciation of tangible fixed assets		3,253	3,344
(Increase)/decrease in debtors		(918)	905
(Decrease) in creditors		(273)	(371)
Net cash (used in)/provided by operating activities		(839)	668

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

22 Analysis of changes in net funds

	1 September 2024 £000	Cash flows £000	31 August 2025 £000
Cash	2,259	(438)	1,821
Cash equivalents	4,978	216	5,194
	<u>7,237</u>	<u>(222)</u>	<u>7,015</u>
Loans falling due within one year	(21)	-	(21)
Loans falling due after more than one year	(64)	21	(43)
	<u>7,152</u>	<u>(201)</u>	<u>6,951</u>

23 Long-term commitments

Operating leases

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

	2025 £000	2024 £000
Amounts due within one year	71	67
Amounts due in two and five years	97	160
	<u>168</u>	<u>227</u>

Other contractual commitments

At 31 August 2025 the total of the academy trust's future minimum lease payments under other contractual commitments was:

	2025 £000	2024 £000
Amounts due within one year	387	477
Amounts due in two and five years	742	-
	<u>1,129</u>	<u>477</u>

The other contractual commitments are in respect of cleaning services.

Greater Manchester Education Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

24 Capital commitments

	2025	2024
	£000	£000
Expenditure contracted for but not provided in the financial statements	594	4,469

The majority of the capital commitment balance at the year end relates to CIF projects at Whalley Range High School. There is also a significant project ongoing at The East Manchester Academy which is fully funded by the local authority. Other projects are ongoing at the other academies included in the trust.

In the prior year, the majority of the capital commitments at the year end date were in relation to ongoing projects with the local authority who fully fund the projects at Levenshulme High School and The East Manchester Academy, The minority related to fencing at Parrs Wood High School which was ongoing at 31 August 2024.

25 Related party transactions

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

26 Members' liability

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

27 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting year ending 31 August 2025 the academy trust received £145,609 and disbursed £115,477 from the fund. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £53,598, of which £nil relates to undistributed funding that is repayable to DfE. Comparatives for the accounting year ending 31 August 2024 are £141,029 received, £120,745 disbursed, total cumulative unspent fund of £23,466 of which £nil was repayable to DfE.