Company registration number 07847190 (England and Wales)

Peninsula Multi Academy Trust

(A company limited by guarantee)

Annual report and financial statements

For the year ended 31 August 2025

Peninsula Multi Academy Trust

Contents

Peninsula Multi Academy Trust

Reference and administrative details

Members	Mrs J Owens MBE Mr D Haworth MBE Mrs K Hayes (resigned 28/01/2025) Mr Michael Green (appointed 29/04/2025)
Trustees	Mrs C Bakewell (Chair of Trustees) Mr P Smith Mr T Cherry (resigned 17/11/2025) Mrs C Rogers MBE Mrs M Morris Mrs J Owens MBE (resigned 31/07/2025) Mr M Green (resigned 04/04/2025)
Local Governing Body	Mrs C Rogers (Chair of Governors) Mrs K Hayes (term ended 10/10/2024) Mrs C Benazzous (appointed 15/10/2024) Mrs D Rainbow-Sandham (deceased June 2025) Miss K Coates (term ended 01/10/2024) Mrs S Jackson Mrs L Harland-Davies (resigned 04/04/2025) Mrs R New (appointed 12/11/2024) Mrs E Burnand (appointed 12/11/2024) Mrs R Littler (resigned 31/08/2025) Mrs A Brady (resigned 31/08/2025) Mrs K Draper (Clerk)
Senior management team	
- Headteacher/Executive Lead	Mr D Mackenzie
- Senior Deputy Headteacher	Miss N Sullivan
- Deputy Headteacher	Mrs N Rogers
- Deputy Headteacher	Miss R Byrne
- Assistant Headteacher	Mrs C Walton
- Assistant Headteacher	Mr A Pierce
- Assistant Headteacher	Mrs J Kaloumenos
- Assistant Headteacher	Mrs H Pierce
- Assistant Headteacher	Mr M Reid
- Business Manager	Miss K McArdle
Company secretary	Miss K McArdle
Company registration number	07847190 (England and Wales)
Principal and registered office	Weatherhead High School, Breck Road, Wallasey, CH44 3HS
Independent auditor	DJH Audit Limited, Bridge House, Ashley Road, Hale, Altrincham, WA14 2UT
Bankers	Lloyds Bank Plc, 1st Floor, 5 St Paul's Square, Liverpool, L3 9SJ
Solicitors	Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ

Peninsula Multi Academy Trust

Trustees' report

For the year ended 31 August 2025

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

The Trust operates one secondary academy on the Wirral (Weatherhead High School). The academy has a student capacity of 1,669 and had a roll of 1,526 in the school census on 5 October 2024. It serves Wallasey and the surrounding areas.

Admissions are handled via Wirral Local Authority and the School is over subscribed.

A high proportion of students who attend the School are from disadvantaged backgrounds. Nearly 40% of students are eligible for Pupil Premium funding and the most recent Wirral Intelligence Service report (2019) into deprivation in Wirral highlighted one area from which Weatherhead students are drawn as being among the top 2% deprived areas in the country with more than one in two children experiencing poverty. Furthermore, a significant number of the School's intake is from neighbourhoods in the top 10% for levels of deprivation in England. This has only been exacerbated by the cost of living crisis and the Covid-19 pandemic.

The content of the report that follows reflects the structure, organisation, activities and achievements of Weatherhead High School, which is currently the only school within the Peninsula Multi Academy Trust.

Weatherhead is an over-subscribed, successful 11-18 girls' comprehensive with currently 1,502 students on roll (October 2025), including a mixed Sixth Form of 243 students. The School was inspected by OFSTED in 2022 and was rated as a 'good' provider. Good academic standards are achieved by students and the School works very hard to promote the values of respect, courtesy, consideration and tolerance. A very caring and supportive environment, based on the four values: respect, resilience, reach and reward, ensures that each student is able to develop their self-confidence and belief, and realise their ambitions. Parents and students are supportive and the community is very proud of the School.

Structure, governance and management

Constitution

Peninsula Multi Academy Trust is a company limited by guarantee and is an exempt charity. The Charitable Company's Memorandum, Articles of Association and Funding Agreement are the primary governing documents of the Academy Trust. The Charitable Company was incorporated on 14 November 2011 and Weatherhead High School converted to an Academy on 1 January 2012 and acquired the operations, assets and liabilities of the school from the Wirral Local Authority.

On 3 August 2017, the company Weatherhead High School became known as Peninsula Multi Academy Trust, as a result of being awarded Multi Academy Trust status.

The trustees of Peninsula Multi Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements 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

As disclosed in note 11, professional indemnity insurance is paid on behalf of the Trustees of the Academy.

Peninsula Multi Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Method of recruitment and appointment or election of trustees

Trustees are in office for a term of four years unless an earlier letter of resignation is received in writing. New Trustees are recruited in accordance with the Articles of Association. Members are responsible for approving the appointment of new Trustees up to a total of eight. Member appointed Trustees may appoint Co-Opted Trustees to the board. The number of Trustees should not be less than three and no more than eight appointed under Article 50.

In addition to Trustees, schools in the Peninsula Multi Academy Trust have a Local Governing Body. Governors who sit on the Local Governing Body (LGB) for Weatherhead High School (the only school currently in the Trust), who were in office on 31 August 2025 and served during the period of these accounts, are listed on page 1.

Policies and procedures adopted for the induction and training of trustees

The Trust continues to access governor support services through Edsential, a Community Interest Company owned by Cheshire West and Chester Council and Wirral Council that provides services to the education sector. They are used primarily for additional training as required based on individual or collective need. External advice and support is commissioned where necessary.

Any new LGB member will receive an induction from the Clerk to Governors which requires them to complete a skills audit. This is then refreshed annually, either individually or as whole body, each summer term and identifies gaps in training / knowledge which are addressed in the forthcoming year. The first LGB meeting of the academic year (September 2024) focused on public examination performance and whole school development planning. Annually statutory safeguarding training is completed in the Autumn term and updates are provided termly via the Headteacher's Report and through the Safeguarding Link Governor who meets termly with the DSL. A skills audit was completed in the Summer term, identifying some gaps in knowledge and skills for data analysis, finance and budgets, and risk management. Governors who identified training needs in these areas have been directed to relevant online training modules and a training plan is being developed for the 2025/26 academic year. All Governors and Trustee meetings were held on site in 2024/25.

A Governors' Handbook is provided upon induction which includes information about the school (term dates, staffing structure, ethos and vision, the latest School Improvement and Development Plan, etc), the LGB structure and purpose (including the role of a Governor and the aims of the LGB), as well as a Governor Code of Conduct. All LGB members are given access to the National Governance Association (NGA) Learning Link programme, which allows them to access a range of online training modules, as well as Governor Hub where any relevant updates, meeting papers, training resources and DfE information documents are uploaded.

Organisational structure

The structure of the Academy consists of four levels: the Board of Trustees (who delegate powers to the LGB), the LGB, the Headteacher / Executive Leader and the broader Senior Leadership Team which includes one Senior Deputy Headteacher, two Deputy Headteachers, five Assistant Headteachers and the School Business Manager. An aim of this management structure is to distribute responsibility and accountability, and to encourage involvement in decision making at all levels so that the School nurtures the talents of its entire staff to support continual improvement and excellence. Beneath these four layers of leadership is a middle leadership structure that operates across the curriculum areas and year groups. In addition, several support staff have middle managerial roles (for example, IT Network Manager, HR Manager and Finance Manager).

The Board of Trustees is responsible for determining policies which apply across the Trust. Through the Peninsula Multi Academy Trust Scheme of Delegation, much responsibility is developed to the LGB. Weatherhead High School is responsible for deciding the School's policies and adopting the School Development Plan. The LGB monitors performance against these plans and makes important decisions about the direction of the School, including its curriculum, the achievement and welfare of students and staffing. Trustees take responsibility for audit and risk management as well as approving the annual budget and future forecasts.

The Headteacher and Senior Leadership Team control the School at an executive level, implementing the policies set by the Board of Trustees / LGB and reporting back to them. The Headteacher is the Accounting Officer.

There is a Trust-level scheme of delegation in place which sets out the responsibilities for Trustees, Leaders and the established committees. The Trust Board has established three sub-committees. Each committee has its own terms of reference which are reviewed and approved annually by the Trust Board.

The sub-committees of the Trust include:

- Audit & Risk
- Finance & Resources
- Local Governing Boards (currently Weatherhead High School)

The LGBs will have oversight of their individual schools. The structure is clear and transparent, allowing the Trust Board to set the strategic direction and monitor the performance of the Trust whilst permitting Local Governing Boards oversight of each individual school within the Trust. The Scheme of Delegation clearly sets out the responsibilities of the Trust Board for promoting the core vision and practice of the Trust, and those responsibilities delegated to the LGBs.

The Trust Board meets five times per year, including an AGM. The Audit & Risk and Finance & Resources Committees meet once per term. LGBs meet twice per term as a whole board. The first meeting of the term is focused on staffing and curriculum matters, and the second meeting (at the end of each term) is focused on the Headteacher's Report, which provides updates on the progress of the school priority areas in line with the School Improvement and Development Plan in additional to safeguarding, SEND and financial updates. The terms of reference for the LGB are reviewed annually and approved by the Trust Board.

Groups of Trustees or Governors may be formally organised outside of the sub-committee structure to support the School as required, to consider:

- Headteacher and Senior Leadership Team recruitment
- Appraisal of the Headteacher
- Student Discipline
- Staff Discipline
- Complaints
- Significant areas of change in the organisation (for example, Multi Academy Trust expansion)

The Scheme of Delegation clearly sets out the responsibilities of the Trust Board for promoting the core vision and practice of the Trust, and those responsibilities delegated to the LGBs.

Arrangements for setting pay and remuneration of key management personnel

The Trustees / LGB delegate significant authority and responsibility in the day-to-day running of the School to the Senior Leadership Team who are defined as key management personnel. In order to determine remuneration for these staff members, annual appraisals are undertaken and there is an Appraisal Panel for the Headteacher, the terms for which include:

- Responsibility for monitoring and reviewing Headteacher's performance against targets.
- Discussions with an Independent Associate (SIP) to discuss the Headteacher's targets and pay recommendations.
- To make decisions, with the support of the Independent Associate (SIP), on whether targets have been met and to set new targets.
- To recommend to the Trust Board in respect of awards for successful completion of targets and effective overall performance.

Other members of the Senior Leadership Team receive automatic progression within a defined pay range on the Teachers' Leadership Scale on an annual basis (unless there are concerns related to capability).

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	3
Full-time equivalent employee number	3.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	9,394,000
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

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

Related parties and other connected charities and organisations

Weatherhead High School continues to work with many local Wirral primary schools and has a programme of arts, sports and curriculum related activities that are delivered by the Media Arts Co-ordinator and teaching staff to Wirral schools. In addition, the School works with other schools and Liverpool John Moores University in relation to the delivery of Initial Teacher Training.

The Members, Trustees, senior staff and their families are regarded as related parties in accordance with the definition in the Charites SORP. All transactions with such parties are conducted in accordance with the academy financial regulations and procurement procedures.

Objectives and activities

Objects and aims

Our vision is for "Weatherhead to be one of the best schools in the country, renowned for its academic and teaching excellence and outstanding student support. To have an inclusive community based on mutual respect that instils a world class ambition in all its students, no matter what their background."

Our aims are:

1. To provide high levels of exceptional and consistent practice within a rich, innovative and inclusive curriculum.
2. To ensure that high quality teaching and learning is at the heart of everything we do.
3. To provide a relevant, stimulating learning experience that develops all Weatherhead students' enquiring minds, enriched by an extensive extra-curricular programme which rewards and enables them to reach their goals beyond the classroom.
4. To encourage and develop self-confidence, resilience and self-discipline. To ensure that each student is equipped with the skills to follow their aspirational pathway, attaining the highest possible standards to secure their future economic wellbeing.
5. To provide a safe, caring and stable environment where students are encouraged to make a positive contribution to the community.
6. To enable Weatherhead students to develop an awareness and understanding of the needs of others, promoting respect within the school, together with the local, national and international community.
7. To provide all staff and students with extensive leadership opportunities and use our Leadership Development programme to ensure outstanding leadership training and professional development.
8. To use our status as a teacher training provider to benefit the wider education community.
9. To maintain outstanding governance that holds the school to account, ensuring critical strategic vision that empowers students and staff.

The objects of Peninsula Multi Academy Trust (MAT) are set out in the Company's Articles of Association, namely "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 a school offering a broad and balanced curriculum" and "to promote for the benefit of individuals living in Wirral and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals".

Peninsula Multi Academy Trust aims to promote excellence, personal achievement and the ambition that every child's potential, irrespective of background or ability, is realised. It firmly believes that children and young people, and their families and communities, should be at the centre of all the Trust does and they must receive the best possible education and opportunities, preparing them well for life beyond school.

The Trust aims to promote inclusion and celebrate diversity, ensuring all our young people have experiences that help them develop the necessary confidence, skills and attributes to access the best possible opportunities locally, nationally and beyond.

Peninsula Multi Academy Trust has the aim of creating a cross-phase family of schools, with a common aim of continuous school improvement through collaboration, support and challenge.

The Trust seeks to be a network of schools where every child and young person receives the best possible education through the sharing of best practice, high-quality professional development opportunities for staff, collaborative problem solving across schools and commitment to doing the best for the communities served by the Trust and its schools. The Trust wants to build a community of like-minded leaders who are committed to genuine partnership working to improve the quality of education across schools and have a commitment to promoting opportunity and aspiration for all.

Although there is currently only one academy within the Trust, there have been discussions and explorations into growing the MAT as we move towards 2026. Peninsula Multi Academy Trust has clear aims and objectives for schools who may wish to join the Trust in the future. All schools in the partnership would be working towards or maintaining outstanding or good OFSTED status. Peninsula Multi Academy Trust will celebrate diversity and ensure that our young people have experiences that help them have the confidence to access the best possible opportunities locally, nationally and beyond. Peninsula Multi Academy Trust believes that schools are more effective when they work in partnership than when they stand alone. It will value and embrace every school's uniqueness in the community it serves, whilst seeking to ensure that schools learn from and share with each other so that excellence is distributed effectively.

The ambitions and objectives of Peninsula Multi Academy Trust include:

- To ensure that an outstanding education is provided for all children and young people in every school in the MAT and that the vision and values of the MAT underpin all that the MAT does.
- To realise the potential of every child and young person in all our schools to prepare them for a successful future in the 21st Century.
- To ensure that outstanding teaching and learning are promoted and developed throughout the MAT.
- To provide outstanding and inspirational leadership in every school so that each child and young person, and every member of staff is encouraged to achieve more than they thought possible.
- To be ambitious and set aspirational targets for every school to drive progress.
- To ensure that children's education is enriched through outstanding extra-curricular activities and wider enrichment opportunities.
- To create inclusive cultures in all our schools that embrace and celebrate diversity.
- To use the most effective technologies to drive attainment and success for our children and young people.
- To offer the very best professional development in teaching, learning, leadership and management.
- We aim to develop a cooperative ethos across all the schools so that the best practice is shared in the interests of all children and young people and the community, and problems are solved through collaboration and working together.
- To ensure that we maximise resources that are available to the schools so that we can deliver an education which gives best value for money.
- To support our local communities and do our best to remove barriers and overcome the challenges that young people and their families face.

Objectives, strategies and activities

A set of key targets were set for the 2024/25 academic year which are summarised within the School Improvement and Development Plan and include raising standards and achievement through the following:

- To strengthen the quality of the curriculum and assessment framework, ensuring excellence in all areas and for all cohorts of students, particularly in relation to Key Stages 3 ensuring quality and efficiency.
- To develop the quality of teaching, ensuring students effectively acquire depth of understanding in the core knowledge they are taught.
- To continue to embed literacy and reading within the curriculum and develop a whole school numeracy strategy.
- To improve outcomes for the disadvantaged cohort of students, narrowing the gap between performance of disadvantaged and non-disadvantaged students.
- To ensure that the quality assurance schedule is followed and acted upon and that external quality assurance is arranged for those subject areas which require a full analysis of quality of provision and standards.
- To develop strategies to engage and support students, displaying more serious behaviour concerns and strengthen the school culture of recognition and reward.
- To enhance the wider curriculum provision including strengthening the quality of 'within school' alternative provision.
- To provide high quality CPD and leadership opportunities for all staff and develop the Student Leadership Framework to increase the number of leadership opportunities for all students.

- Focus on subject specific CPD to ensure that all teachers are confident in identifying and teaching core knowledge in their subject areas.
- To improve attendance and promote a strong culture of respect and support amongst all students, and further promote and strengthen the safety and welfare of all students across the school through engagement with eternal professionals and enhanced advocacy of vulnerable students.
- In Sixth Form to undertake a full strategic review of the Sixth Form curriculum and courses offered, including the enrichment curriculum and wider opportunities available to students.
- To continue to ensure that we maximise the opportunity created through the initial teacher training programme ensuring healthy recruitment and engagement with delivery partner schools.
- To develop the school estate so it remains fit for purpose and ensure a medium term budget plan.
- To develop school systems and procedures ensuring operational efficiency and good value for money.

For each of the above there is a comprehensive and detailed development plan in place.

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

Strategic report

Achievements and performance
The Academy is committed to continual improvement which is achieved in a number of ways, including: improvement planning, review meetings, continual professional development, lesson observations, appraisal, self-evaluation, data analysis and action planning.

Our most recent OFSTED inspection took place on 29 & 30 November 2022 and the School was awarded a 'Good' judgement. Feedback included: "Weatherhead High School is a happy and friendly learning community. Pupils, students in the sixth form and staff are proud to belong to this school. Relationships between staff and pupils are strong. Leaders have high expectations of pupils' behaviour. Pupils easily live up to these expectations."

Key performance indicators
The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention when considering restricted reserves. The Trust is keen to ensure that income received in any year is spent for the benefit of those students in the School in that year. If there are reserves leftover, they are directed to support future projects for the School / Trust and for the benefit of the students. Monthly management accounts are generally in line with projected budget spend which is another main indicator of good financial performance and management. Close attention is paid to income and expenditure, along with cashflow, to ensure that the School achieves its financial budget. Key financial KPI's and reforecasts are completed monthly and shared with Senior Leadership Team, the LGB and Trustees.

As funding is based on student numbers, this is also a key performance indicator. Student numbers for the funding period ending 31st August 2025 were 1,526 of which 1,276 were in Years 7-11 and 250 in the Sixth Form. Although demand for places is high in the School, it is anticipated that numbers may reduce slightly moving forward due to a fall in the birth rate locally.

Key Stage 4 Performance 2024/25
By most measures, results improved marginally in 2025, in comparison with the previous year (for example, Attainment 8 and the Basics measures (4+, 5+ and 7+). In addition, the average points score per GCSE entry was higher than both 2023 and 2024, as was the percentage of all GCSE grades awarded 4+, 5+ and 7+. The same is broadly true for the vocational subjects where average points per entry increased from 2024, suggesting teachers are becoming more confident at delivering the reformed Level 2 qualifications. The most able cohort attained well with nearly 3% of all entries given a grade 9 (vs 1.3% in 2024) and 4.4% (vs 3.9% in 2024) awarded grade 8. The improvement in Attainment 8 was only marginal despite average grades increasing.

The percentage of students attaining 4+ and 5+ in Mathematics declined a small amount from 2024. However, there was an increase in the proportion of grades awarded 7+ (7.5% vs 4.6% of entries), several students achieved a grade 9 and the average grade per entry also increased. Results in English Literature improved by a quarter of a grade on average from 2024 and grade 4+ increased by nearly 5% to 74%. There is evidence of improved attainment in vocational subjects with the average entry increasing by about one sixth of a grade vs 2024 and the proportion of D*/D entries increasing from 22% in 2024 to 29% in 2025. Overall, students do perform better, on average, in vocational subjects than GCSE subjects, reflecting the fact that these are the right courses for some students to pursue.

There were some exceptional individual performances, including 26 students who achieved grades 7 or above in at least five subjects and 12 students across different year groups who sat GCSEs in their heritage language and gained exceptional results.

Key Stage 5 Performance 2024/25

Outcomes were strong across the board with 41% of A Levels graded A*-B and 80% of all BTEC (vocational) entries graded at Distinction* or Distinction. Every student enrolled on the full time Level 3 Child Care course achieved very positive results and, having followed an intensive two-year programme, have now qualified to practice professionally. At A Level, the progress of students is in line with national average (ALPS value added grade 5) whereas the consistency in achieving excellent progress for students on BTEC programmes has been maintained with progress in line with the top 10% of providers nationally (ALPS value added grade 2). 70 students secured places at university (the vast majority securing their first choice), including one who is off to study Medicine and another who is following her dream to study at Cambridge University. A definite theme emerging is the high proportion of students who have opted for courses related to careers in the public sector, including Teaching, Nursing and Social Care.

Curriculum, Teaching and Learning

Key Stage 3 curriculum development remained a key priority throughout 2024-25, with sustained improvements being driven through close collaboration between senior and middle leaders. There has been strong progress in the implementation and refinement of Curriculum Related Expectations (CREs), curriculum sequencing, and assessment design following the work from last year, but improvements in pedagogy remain a priority.

During the Summer term, a comprehensive round of quality assurance was conducted by the SLT across Year 9, including lesson visits, student voice and work scrutiny. This process revealed several areas of strength, including strong teacher-student relationships, high expectations, effective questioning and clear classroom routines. Students spoke positively about collaborative learning, creative lessons and teachers who offer clear explanations and support. Presentation in books was generally high, with students showing pride in their work.

Professional Growth and Development Time (PGDT), the School's recently implemented approach to continuing professional development, has played an important role in curriculum development, supporting middle leaders to drive improvement across their teams. Department meetings continue to act as a central mechanism for improving teaching and learning, with a focus of discussions on feedback, resource planning, modelling of best practice, and the sharing of research and teaching strategies.

To further strengthen teaching, the Steplab instructional coaching model will be rolled out from September 2025, building on the successful pilot in 2024-25 and creating structured opportunities for peer coaching and professional growth. Twilight sessions will also continue to provide opportunities for collaborative staff development. Further work will be undertaken to revisit the feedback and homework policies, ensuring greater consistency and a clearer focus on student engagement, progress and reflection across all subject areas.

Attendance

Attendance continues to be a priority for improvement. Attendance for Years 7 to 11 was 88.9% for the 2024-25 academic year, a small improvement on the previous year but still lagging behind the national average for secondary schools of 91.4%. Persistent Absenteeism was 30.7% which compares with the national rate of 24.3%. To support the school's drive to strengthen attendance, changes have been made to the leadership of this aspect of school and the Attendance Team has been strengthened with the employment of an Attendance Officer and Education Welfare Officer, both commencing at the start of the 2025-26 academic year. The roles will focus on strengthening systems and procedures, and building relationships with families to support good attendance. In addition to this, the School has joined a national attendance initiative led by ImpactEd that focuses on strengthening students' belonging and engagement with schools, and better understanding the barriers to good attendance. Finally, the School has invested in expanding its inclusion facilities to support students experiencing emotionally based school absence with returning to education.

Behaviour

We continue to uphold a high standard of behaviour across the school in line with the school's values: Resilience, Respect, Reach and Reward, and this commitment is reflected in the vast majority of our students who demonstrate exemplary behaviour, both in lessons and around the school. During the 2024-25 academic year, there was a significant increase in rewards, rising by 46.5% across the whole school. This significant growth reflects the school's commitment to recognising positive behaviour, sustained effort and student success across all year groups. These improvements echo the whole-school push on positivity and student celebration, with rewards now firmly embedded in the culture of the School. Weekly monitoring, leadership-driven initiatives and the continued rollout of the IRIS Pop-Up Shop all contributed to the success of rewards.

Suspensions continued to be a last resort and were only used for serious breaches of the school's Behaviour Policy. There was a significant 59% decrease in the number of students receiving suspensions. This positive reduction is the result of the School's ongoing commitment to early intervention, alongside strengthened partnerships with families and external agencies. In addition to the significant reduction in the number of students receiving suspensions, there has also been a marked reduction in the number of days lost to suspension across the school (43% less than 2023-24), reflecting the School's sustained efforts to minimise lost learning time through the use of earlier, preventative interventions. There were no permanent exclusions issued in 2024-25.

Inclusion

Our Alternative Provision (AP) pathway has continued to provide appropriate education for some of our most vulnerable students. Each student's circumstances and needs are considered on an individual basis and they are provided bespoke packages to ensure they have the best outcomes, hopefully leading them onto meaningful post-16 pathways. The School's off-site Resilience Centre continues to be a key strength of the inclusive offer, playing a vital role in re-engaging students who were previously disengaged from mainstream education. The School also benefits from several on-site provisions that cater for students' different needs. For example, the Learning Zones provide a 'soft landing' for students returning to school after long periods of absence and respite for students requiring it during the school day. The Reach provision caters for students on a reduced curriculum, supporting them in working towards achieving GCSEs in core curriculum subjects. In addition to this, the Life Beyond Weatherhead curriculum provision enables students to develop skills that equip them for the world of work and a new nurture curriculum (implementation from September 2025) has been developed for students with more complex needs, enabling them to gain essential literacy and numeracy skills, supporting their access to the curriculum.

Careers Provision

The School has been very successful in ensuring it meets the standards set out in the Gatsby Benchmark. An audit conducted during 2024-25 indicates that coverage of the benchmarks is very high. Work experience programmes were successfully delivered for students in Years 10 and 12 in 2024-25, and the roll out of Unifrog for the management of work experience has also been successful with students confidently using the platform to check their placement details. The Careers Team continued to oversee and manage the extended work experience placement for students on the Key Stage 4 Motivational Pathway. The team matched students with placements that align with their interests and this has proved a success, with many students excelling in their placements and a group of students being offered weekend employment as a result of their excellent conduct. An Alumni Day hosted in July 2025 allowed students to interact with former students now working in a wide range of professions, including Midwifery, Media, Policing and Law. This complemented the annual Careers Fair, attended by 30 employers and higher education institutions, providing students with rich opportunities to engage with employers. Students continue to benefit from independent careers advice delivered by Mploy with those from disadvantaged backgrounds and at risk of NEET being prioritised. The work of the independent careers adviser is supported by a wealth of information provided by the School's Careers Coordinator, including a focus each month on a different career.

Extra-Curricular and Enrichment Activities

Extra-curricular clubs remain a regular feature of the school's enrichment programme and the fortnightly Weather Report continues to celebrate the wonderful extra-curricular opportunities in which students are involved. In addition to regular clubs, the Duke of Edinburgh's Award programme continues to thrive with over 100 students participating in the Bronze, Silver and Gold programmes in 2024-25. Furthermore, a strong emphasis has been placed on building cultural capital through creating opportunities to participate in school trips. Over the last year, there have been overseas trips to various areas in Spain, Venice and Berlin. In addition, more local trips have included Chester Zoo for all Year 7 students, theatre and university visits, and the annual Year 7 outward bound residential.

Students enjoy the opportunity to keep active at lunch times. Hundreds of students use the playground where they can access the tennis courts, play football on the 3G pitch and use the 'active play' equipment, including skipping ropes and swingball. To strengthen this offer, new 'active play' equipment has been purchased for September 2025.

Wider enrichment events and activities provide opportunities for students to build on what they learn in the classroom and develop their knowledge and leadership skills. Members of Eco Club attended the Wirral Changemakers conference in May 2025 to present their recommendations on environmental change to elected councillors. Most Able students across Key Stages 3 and 4 engaged in The Brilliant Club programme in partnership with the University of Manchester and took part in a Thriving Minds workshop on 26 March, delivered by the University of Oxford and the Thriving Minds group. A further 14 students from Years 7 to 9 attended a Nuclear Veterans enrichment day in June 2025, where they worked with historians, archivists and veterans to explore the authenticity and limits of oral history. The STEM Club participated in several events and competitions with one particularly popular project focusing on how local wildlife has adapted to urban development with students designing wildlife tunnels to collect animal footprints.

Finally, the performing arts remain the lifeblood of the School with many students engaging in dance, drama and music activities, and the highlight of the performing arts calendar remains the annual show. In 2024-25, 80 students came together to form the cast of High School Musical which was performed to sell-out crowds over three nights!

Staff Leadership and CPD
2024-25 marked the final year of collaboration with Education Support Partners, a partnership that has provided valuable professional development opportunities for middle and senior leaders. For 2025-26, the School has officially partnered with Challenge Partners, a national network dedicated to school improvement through peer collaboration. This will provide opportunities for senior leaders to visit and review other schools and in March 2026 we will host a reciprocal visit of senior leaders from other schools in the partnership. In addition to this, to strengthen teachers' professional practice, the School has subscribed to Steplab, a platform dedicated to developing teaching through instructional coaching and focused on teachers making specific and incremental improvements in their classroom practice based on their professional development needs. Lastly, the Trust remains part of the Confederation of School Trusts (CST), a valuable network that provides CPD, opportunities for networking and representation.

Staffing
Staffing at Weatherhead High School has remained stable over the past year and the students continue to benefit from low staff turnover. Teaching and support staff structures continue to be reviewed in order to achieve financial savings but without compromising the quality of provision for students. During the Summer term 2024-25, the Department for Education commissioned a School Resource Management Associate to undertake an audit of the school structures, curriculum, financial position and income generation amongst other areas, and a report has been issued which has the potential to support further efficiencies in staffing structures as we move into 2025-26.

Initial Teacher Training
In 2024-25, 18 trainees successfully completed their training through the School's teacher training partnership and achieved Qualified Teacher Status (QTS). Of the 18 who qualified, 15 have secured employment in teaching. In addition, Weatherhead High School supported four Liverpool John Moores University core trainees with placements and all four have found full-time employment.

For 2025-26, 13 trainees have been recruited across the partnership.

Building Development
There has been significant investment in the Sixth Form area during 2024-25 to create new study hubs and refresh the Sixth Form reception area. In addition, there has been general improvements to the fabric and condition of the wider school buildings, mostly delivered through the PFI programme. Decoration and replacement of fixtures and fittings took place in several locations during 2024-25 that has considerably improved the learning environment. Efforts to reduce the cost of energy across the school have been ongoing through turning off lights and powered appliances and monitoring the outside temperature so the heating can be adjusted accordingly. This has made a positive difference in terms of reducing consumption of gas and electricity, and associated costs. As a consequence, only a small increase in the monthly energy tariff was implemented in relation to the PFI driven targets for 2025-26. Investment in Sixth Form facilities will continue in 2025-26 with a planned refurbishment of the Sixth Form Common Room.

Going concern
As a PFI entity, under accounting regulations the building cannot be listed as an asset until the end of the Scheme in 2031. Consequently, the accounts usually show a net liability position at period end primarily due to inclusion of the current pension liability which is attributable to the School. However, this year, due to a continued significant reduction in the pension deficit our accounts are no longer showing a net liability position. In real terms there are significant funds to meet all our operational costs going forward. Therefore, after consideration of the School's financial position, its financial plans (including reduced sixth form numbers), the demand for places and the broader environment to ensure that the school can continue to operate safely, the Board of Trustees have an expectation that the school has and will continue to have adequate resources to continue in operational existence for the foreseeable future. For this reason, the School continues to adopt the going concern basis in preparing its financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review
Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The Trust continued to receive income into its Unrestricted Fund, Restricted General Funds and Fixed Asset Fund during 2024/25. The overall in-year gain (excluding pension fund) amounted to £188k (2024: £18k deficit). The in-year surplus on restricted general funds excluding the pension fund and before transfers amounted to £184k (2024: £111k deficit). Total reserves as at 31 August 2025 stood at £1,193k (2024: £778k). Unrestricted reserves stood at £753k (2024: £705k), restricted general funds excluding pension reserves stood at £67k (2024: £10k) and restricted fixed asset funds stood at £373k (2024: £380k).

Cash balances held by the trust at 31 August 2025 amount to £1,037k (2024: £953k). Net current assets increased by £89k (2024: £97k decrease).

The movement on the LGPS scheme shows a gain of £227k (2024: £83k) on the liability balance to £nil (2024: £317k liability). The valuations received from the actuary for the trust showed pension assets which have been reduced to a value of £nil carried forward on the basis that the pension assets are not recoverable.

Restricted General Fund
The majority of the Trust's income was received through the Education & Skills Funding Agency (ESFA) and Department for Education (DfE) recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the Trust's charitable activities, i.e. its educational operations. Restricted revenue received £12,956k (2024: £12,524k). Expenditure against the restricted funds was £12,741k (2024: £12,442k) (excluding pension adjustments/reserve), with an additional £75k spent on Fixed Assets. Excluding the pension fund, the balance on restricted general funds amounted to a surplus of £66k. The Trust has worked hard to reduce costs and generate income by taking a full review of current costs, implementing an energy efficiency drive, improving the marketing strategy for Sixth Form and reviewing staffing structures.

Unrestricted Funds
Unrestricted Funds amount to £753k (2024: £705k) as at 31 August 2025. £550k is attributable to the closing balance transfer from Weatherhead High School Media Arts College, the predecessor school and has been invested as outlined under the Investment Policy. The remaining balance relates to school fund accounts and other income. Income amounting to £122k was received into unrestricted funds in the year in relation to other trading income and other incoming resources, with £74k of associated costs allocated in the year.

Restricted Fixed Asset (Capital) Fund
The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned in line with the Trust's depreciation policy. Depreciation of assets totalled £75k. Devolved Formula Capital income received in the year was £31k. The SOFA details a £373k (2024: £380k) Restricted Fixed Asset Fund year end surplus after transfers between funds equivalent to the net book value of fixed assets plus unspent capital funds amounting to £nil to be spent next year.

Summary of Financial Performance
The total fund balance as at 31 August 2025 shows a net asset position of £1,192k, which is primarily due to a significant reduction in the Restricted Pension Reserve deficit which as at 31 August 2025 amounted to nil. The Trust has net current assets of £819k including cash balances of £1,037k at 31 August 2025. Land and building assets are not included due to the Trust being under a PFI scheme until 2031.

The Trust's assets were predominantly used for providing education to students. Some assets were let to the local community, predominantly for playing sport.

Reserves policy

The policy of the Trust is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies; for example, future financial uncertainty, renewal / replacement of IT equipment and curriculum developments, exceptional supply cover, increased examination fees, alternative provision and enhancement of school facilities and premises. The balance is expected to be around 5% of the budget and currently the academy holds £550k in short term investments, in line with this percentage. It is likely that some of this amount will be needed to ensure an in-year balanced budget at the end of the financial year 2025/26 due to continuing financial challenges; however, stringent and careful planning takes place each year and adjustments are made in order to maintain financial stability. At 31 August 2025, the balance on total funds amounted to £1,193k. The amount of funds only realised by disposing of fixed assets amounted to £373k (2024: £380k). The balance on restricted general funds (excluding the pension fund) plus unrestricted funds amounted to £819k (2024: £715k).

All future planning will take into consideration:

a. Three year budget projections
b. The continuing development of the school
c. Facilities Management arrangements of the Private Finance Initiative scheme
d. Initial Teacher Training programme
e. Possible impact of falling rolls or expansion of rolls; for example, through increased intake, sixth form numbers
f. Multi Academy Trust growth
g. Local Government Pension Scheme (LGPS) Liability*

*It should be noted that the school currently pays an additional amount of £5,708 per month (£68,500 per year) to service the LGPS deficit. Actuary calculations from April 2023 for employer contributions is 17.1%. Each school pays an additional amount depending on their staffing profile. The initial recovery period is 25 years (payments commenced April 2011). The next actuary calculation to review employer contributions and lump sum payments is due April 2026. The assumptions used will continue to be challenged to ensure they remain appropriate and all costings are in line with those forecasted and within affordability. The DfE have made a statement that in the event of academy closure, outstanding LGPS liabilities will be met by the Department for Education.

The cash flow impacts will be increased by contributions as a result of the scheme deficit over a period of years. The Trustees review the Academy's Reserve Policy annually as part of the Financial Procedures Manual review. In addition, the Trustees have determined that the appropriate level of working capital should be a minimum of £150,000 and maximum of £300,000.

Although it appears that there is a high current account balance at the end of the year, this is inflated owing to known costs yet to be charged for supplies and services; for example, payroll and creditors. The resulting true cash balance would be approximately £266k. The Trust works on the basis that if everything was paid by year end then there would still be at least £150k in working capital. The reason for this reserve is to provide sufficient working capital and a cushion to respond to unexpected emergencies.

Investment policy

The Trust has invested the sum of £550,000 with Lloyds TSB in two high interest fixed term deposit accounts, as follows:

- In August 2024, due to a significant rise in interest rates, £400,000 was placed in a 12 month fixed term deposit account (due 15 August 2025). On maturity this was then placed in a 95 day notice account due to a higher rate of interest that could be accrued.
- £150,000 was placed in a 95 day notice deposit account (rolling programme throughout the year) with notice given at the start of each deposit to ensure availability of funds.

These are low risk short term investments. The objective of these accounts is to hold the Trust's surplus cash in low risk deposit accounts to ensure availability for any future budget shortfalls and to yield some interest. The Trust does not have any endowment funds.

Principal risks and uncertainties
The Trustees have considered the major risks to which it is exposed, in particular those relating to governance, finance, insurance, attainment, attendance, behaviour, health & safety, organisation, operations, safeguarding, reputation, HR and IT.

The LGB/Trustees have implemented a number of systems to assess and reduce risks that the school faces, especially in operational areas in relation to teaching, health & safety, (including school trips), behaviour management and in relation to the control of finances. It has introduced policies and systems for the recruitment, selection and vetting of new staff, continual professional development of staff, child protection, supervision of students around the school site and internal financial controls to minimise financial risk.

Adequate insurance has been arranged where significant financial risk remains and this includes a level of cyber security cover. The school has an effective system of internal financial control as explained in the Statement on Internal Control.

Financial and risk management objectives and policies
The objective of the Trust's Risk Management procedure is to identify the principal risks facing the School so that existing controls may be considered and further action taken if required.

The Trustees have a comprehensive risk management process to identify and monitor the risks faced by the School and on a timely basis Trustees consider, monitor and update the risk register as and when additional risks may present themselves; for example, the pandemic, risk of loss of income, cyber security, PFI and security.

The financial risks considered include: economic / financial uncertainty, liquidity and solvency, credit risk, the risk of fraud and compliance with financial / statutory requirements; however, the School is in a solid financial position, has adequate reserves moving forward and internal audits are performed on a timely basis to examine and test internal controls to prevent the risk of fraud and compliance.

The nature of the Trust is that the financial instruments that are dealt with are largely bank balances, cash and trade creditors with limited trade (and other) debtors. The Trustees consider the Trust's exposure to financial instruments to be minimal and such information is not material to an assessment of the Trust's assets, liabilities and financial position or results.

The valuation of the defined benefit Local Government Pension Scheme is an asset of £1,754k (2024: liability of £317k). 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.

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

Plans for future periods
The school sets out its plans for the future and how they will be achieved in the annual School Improvement and Development Plan (SIDP). A summary of the key plans for the future are set out below:

To ensure high quality provision for vulnerable students in order to promote engagement and maintain curriculum and wider opportunities.

- To reduce the number of severely absent students by implementing tailored, supportive and proactive interventions aimed at improving individual attendance and engagement.
- To embed an inclusive curriculum that meets the needs of students experiencing barriers to engagement, including those affected by Emotionally Based School Avoidance (EBSA).
- To ensure all teaching is adaptive and inclusive, enabling every student – including those with SEND, EAL, and additional needs (e.g., SEMH) – to access, engage with and achieve within a high-quality, ambitious curriculum.
- Enhance the student experience by overseeing effective student voice and monitor student experience to avoid disengagement.
- Oversee Year 7 transition, ensuring that students engage better with school based on research led material – 'finding their place and developing relationships
- Develop extra-curricular activities at Weatherhead and ensure that opportunities are provided to all students.

To create a culture of high expectations and standards, framed around the school's values and the Excellence Framework.

- Embed shared responsibility for behaviour management within curriculum areas, reducing low-level disruption and improving learning engagement.
- Deepen rewards culture by fostering a culture where recognition is intrinsic, meaningful and linked to the Weatherhead Charter.
- Implement a Smartphone-Free Policy.
- Ensure Five-a-Day expectations are consistently implemented during form time, strengthening routines and high expectations across the school.
- Strengthen the role of the form tutor and embed daily routines.

To build and strengthen middle leadership capacity and ensure high quality engagement, aspiration and achievement across Years 11 to 13.

- Work with Challenge Partners to build leadership capacity and foster a culture of peer-led school improvement.
- Build on the work from 2024-25 to embed new Staff Leadership Framework to continue to develop the capacity of middle leaders through improving self-evaluation & subject/pastoral development, QA and accountability.
- Continue to offer a broad and balanced post-16 curriculum that fosters independence and resilience, is aspirational and enriching, prepares students for success in their chosen pathway and equips them with the skills they need to thrive in an ever-changing world.
- Embed the new Student Leadership Framework.
- Continue to ensure that students develop essential skills for future success through the delivery of the new Sixth Form "Personal and Professional Development" (PPD) opportunities.

To implement and embed a comprehensive whole school quality assurance programme, empowering middle and senior leader quality assurance.

- Implement Subject Improvement Plans for any subjects that have had two years of results at KS4 and/or KS5 below expectations.

To improve attendance through the implementation of a rigorous Attendance Action Plan.

- Develop the roles & responsibilities of the Attendance Team, ensuring greater accountability of staff and resulting in improved attendance across all year and key groups.
- Streamline attendance systems / procedures, leading to improved efficiency in first day response and accurate coding.
- Rigorously use attendance data to identify patterns of poor attendance (at individual and cohort level) in a timely manner so all parties can work together to resolve issues before they become entrenched.
- Punctuality: reduce the number of students arriving late to school each day.
- Ensure that SEND students are suitably supported in school to maintain good attendance.
- Ensure that progress continues to be made in improving the attendance and reducing the absence of disadvantaged students, focusing on improved parental engagement with school.
- Effective ACE attendance mentoring will lead to improved attendance and a stronger sense of belonging for targeted students.

To empower all learners to succeed through ensuring high quality teaching and learning across the curriculum.

- Continue to strengthen the Key Stage 3 curriculum so that all subjects have coherently sequenced, knowledge-rich curricula that build strong foundations for KS4.
- Lead on improvements in pedagogy, with a specific focus on questioning, structured independent learning, and task design / sequencing, ensuring high-quality, consistently engaging lessons across all subjects.
- Embed impactful homework and feedback systems across the school, ensuring consistent practice and improved learning outcomes.
- Maximise the impact of PGD Time to drive Steplab implementation, strengthen middle leadership, and enhance staff engagement in subject-specific, collaborative CPD
- Support stakeholders to use AI effectively to support learning and manage workload, while upholding the rigour of curriculum and assessment.

To ensure good progress of all students through high quality assessment informing monitoring and intervention.

- Continue the work from 2024-25 on Curriculum Related Expectations (CREs), refining and improving CREs and further embedding them into the curriculum.
- Improve end of KS3 examinations for Year 9 students to support their readiness for KS4 study.
- Strengthen the systems in place for Year 7 baseline assessments and how the information is accessed and utilised.
- Refine the procedures in place for identifying students in need of Literacy / Numeracy intervention and improve the quality of intervention and monitoring of students involved.
- Further improve the organisation and delivery of the KS3 curriculum for key groups of 'at risk' students and explore options for strengthening the curriculum offer for all students.

For each of the above there is a comprehensive and detailed development plan in place.

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 11 December 2025 and signed on its behalf by:

....

Mrs C Bakewell
Chair of Trustees

Peninsula Multi Academy Trust

Governance statement

For the year ended 31 August 2025

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Headteacher / Executive Leader, 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 Peninsula Multi Academy 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 Trust Board met four times in 2024-25. At these meetings, Trustees were provided with a detailed report containing quality data on the performance of Weatherhead High School relating to student numbers, staff and student absence, finance, internal scrutiny, Key Stage 4 and post-16 accountability measures and performance, SEND updates, Looked After Children updates, safeguarding information, behaviour updates, a report on the Initial Teacher Training programme and other significant achievements. In addition, Trustees receive a report on the growth and development of Peninsula Multi Academy Trust. Outside Board meetings, effective oversight is maintained by a review of management accounts provided every two months to the Board, and monthly to the Headteacher / Executive Leader and Chair of Trustees.

Details of the Trust Board Members and Trustees can be found on Page 1. Attendance during the year at meetings of the Trust Board was as follows:

Trustee:	Meetings attended:	Out of a possible:
Mrs J Owens (Chair)	4	4
Mr M Green	1	2
Mrs C Rogers	3	4
Mrs C Bakewell (Vice Chair)	2	4
Mr P Smith	2	4
Mr T Cherry	4	4
Mrs M Morris	4	4
Mr D Mackenzie (AO)	4	4
Miss K McArdle (Comp Sec)	3	4

When the company was incorporated on 3 August 2017 and became Peninsula Multi Academy Trust, additional expertise was gained from new Members / Trustees with experience in education, leadership and management, business enterprise, governance and healthcare and links with the Wirral Local Authority. In 2023-24, the Trust Board was further strengthened through the appointment of Trustees with experience in SEND and the audit and finance sector. The Board supports those schools within the Trust, currently only Weatherhead High School, in driving school improvement, increasing attainment, developing outstanding teaching and learning, offering CPD and leadership development and ensuring that every student achieves their potential.

For the financial year 2024-25 the Trust Board delegated authority to the Local Governing Body as per the Trust Scheme of Delegation.

The Board finds the quality of information prepared for its review good and sufficiently detailed.

The Local Governing Body met six times formally during the year. Attendance during the year at meetings of the Local Governing Body was as follows:

Governor:	Meetings attended	Out of a possible
Mrs K Hayes	1	1
Mrs C Rogers (Chair of Governors)	5	6
Miss K Coates (Subject Leader for Biology)	0	1
Mrs S Jackson	5	6
Mrs L Harland-Davies	3	4
Mrs D Rainbow Sandham	0	5
Mrs A Brady	4	6
Mrs R Littler	5	6
Mrs R New	1	5
Mrs E Burnand	5	5
Mrs C Benazzouz	5	5
Mr D Mackenzie (Ex Officio)	6	6

The Local Governing Body is highly effective and well led by Mrs Rogers MBE. It is instrumental in helping students to achieve good results. Governors are very effective in supporting the School to identify its main priorities, making formal visits to the school to challenge in relation to school improvement and other issues. It is tenacious in following up any areas of the school not on track to meet its targets. Governors are offered training following an annual skills audit and they have access to a number of resources to support them in their role, including The Key for Governors and GovernorHub.

Weatherhead High School has a strong Governor link programme that has been in place for many years and each year Governors have a particular focus linked to the School Improvement & Development Plan. They visit focus areas and meet with Middle Leaders and students, reporting back to the Headteacher and Governing Body. In 2024-25, Governors were linked with the key priority areas that had been identified through the SIDP as well as statutory areas including safeguarding, SEND, careers, attendance, Pupil Premium, teaching & learning, English and Mathematics, KS3 curriculum, and Sixth Form. Link Governors undertook two visits, the first with the SLT member with responsibility in the assigned area and the second visit included meetings with middle leaders, wider staff teams and cohorts of students. Where appropriate, Governors also visited lessons.

A Parent and Staff Governor election took place in Autumn 2024, resulting in the successful appointments for both vacancies.

Conflicts of interest

Each year staff, governors and trustees receive a Business Interest form for completion, which contains the following statement:

"It is important that all staff, Governors and Trustees, whether they have significant financial or spending powers on behalf of the Academy, or are in a position to order goods for their department, demonstrate that they do not benefit personally from any decisions they make. All staff, Governors and trustees are asked to declare any financial interests they have in companies/individuals from which the Academy may purchase goods or services on an annual basis including the submission of a nil return if no interest applies. This is also a standard agenda item on all Governor and Trust committees.

The register should include all business interests such as directorships, shareholdings or other appointments of influence within a business or organisation which may have dealings with the Academy. The disclosure should also include business interests of relatives or business partners, where influence could be exerted over a Governor, trustee or a member of staff by that person. This does not, however, detract from the duties of Governors, trustees and staff to declare interests whenever they are relevant to matters being discussed by the Governing Body or Trust Board. Where an interest has been declared, Governors, trustees and staff should not attend that part of the committee or any other meeting. The register is open to public inspection."

The processes in place to manage conflicts of interest, include but are not limited to:

- The maintenance of a complete and up-to-date register of interests,
- A declaration as a standard agenda item at all Governor/Trust committee meetings
- Use of a summary of any interests for the day-to-day management and governance of the Academy Trust

Governance reviews

Governance reviews take place annually, and a skills audit / review of the effectiveness of the Local Governing was undertaken in the summer term 2025. Recruitment of additional Governors was identified as a priority and training focused on data analysis, risk management, and an overview of academy finance will be built into the governing board development plan for 2025-26. Trustees and Governors agreed to commission an external review of governance for 2025-26, once additional recruitment has taken place.

Finance & Resources Committee

The Finance & Resources Committee is a sub-committee of the Trust Board. Its purpose is to assist the decision making of the Trust, by enabling more detailed consideration to be given to the best means of fulfilling the Trustees responsibility to ensure sound management of the School's finances and resources, including proper planning, monitoring and probity.

Attendance at meetings in the year was as follows:

	Meetings attended	Out of possible
Mr T Cherry	3	3
Mrs C Rogers	3	3
Mr M Green	0	2
Mrs M Morris	3	3

In addition to the above, Mr Mackenzie (Accounting Officer) and Miss McArdle (Chief Finance Officer) attended all three meetings.

Audit and Risk Committee

The Audit and Risk Committee is a sub-committee of the Trust Board Its purpose is to ensure that the School's internal and external audit service meets, or exceeds, the standards specified in the Academy Trust Handbook, complies in all other respects with these guidelines and meets agreed levels of service. It also aims to review the effectiveness of the School's internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner. There were advisory matters brought to the attention of the Committee members during the year.

Attendance at meetings in the year was as follows:

	Meetings attended	Out of a possible
Mr T Cherry	3	3
Mrs C Bakewell	1	3
Mr P Smith	2	3

NB: In addition to the above, Mr Mackenzie (Accounting Officer), Mrs Owens (Chair of Trustees) and Miss McArdle (Chief Finance Officer) attended the Autumn term 2024 meeting whereby DJH Auditors were also in attendance.

Review of value for money
As accounting officer, the Headteacher / Executive Leader 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:

- A continuing review of the structure and roles of support staff, focusing on improving value for money without compromising the quality or effectiveness of support for staff or students.
- As a PFI school the contract is subject to a benchmarking process on a periodic basis. Senior leaders of the School work with Local Authority officials to ensure that any changes to the contract and any additional variations to the building reflect best value. This is undertaken by way of comparison with alternative providers, rigorous monitoring, challenging information which is presented and maintaining improvements in the delivery of services. Changes are not authorised if costs exceed that which is considered best use of resources.
- Opportunities are explored to maximise income generation through the hire of facilities in relation to community use for sport as well as for conferences and training courses, as appropriate.
- All orders continue to be checked and monitored to ensure they represent best value for money across the School on a continuous basis.
- DfE initiatives are considered; for example, procurement, agency workers, using the YPO framework to ensure quality and best value for large projects.
- As a PFI school the maintenance and regulatory compliance is undertaken via the PFI Contract and the school is very well maintained and in good order. Funding received from the DfE is minimal for capital related works; however, improvements include a regular review of site safety and maintenance with remedial action taken by PFI contractors, statutory testing undertaken through PFI contract to ensure compliance (for example, legionella, fire alarms, fire equipment, emergency lighting, water safety, grounds maintenance, lift maintenance and fire safety equipment).
- A drive to reduce gas and electricity consumption resulted in a reduction in usage by approximately 20% during 2023/24 which continued in 2024/25.
- All contracts and service level agreements remain under review and are tested against the market to determine best value for money.

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 Peninsula Multi Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal 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, termly financial reports which are reviewed and agreed by the Trust Board and monthly management accounts shared with the Chair of Trustees and Accounting Officer;
- regular reviews by the finance and resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure;
- setting budget targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The Trust Board considered the need for a specific internal audit function and appointed an internal auditor, namely School Business Services (formerly Strictly Education). Their internal audit service includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. Trustees select areas on a termly basis, and the auditor produces reports which are presented to the Audit & Risk Committee on the operation of the systems of internal control and on the discharge of the Trustees financial responsibilities and other wider areas. This year reports focused on sample checks in relation to Payroll, Cyber Security and Purchasing. The reports for each of these areas were considered by the Audit & Risk Committee on a termly basis and for each of the areas no control issues or anything of a material nature were found. Any recommendations made were actioned and implemented.

Review of effectiveness

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

- the work of the internal auditor;
- the school resource management self-assessment tool;
- the work of the Business Manager within the Academy Trust who has responsibility for the development and maintenance of the internal control framework; and
- 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 Audit and Risk/Finance and Resources Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place .

Conclusion

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

Approved by order of the board of trustees on 11 December 2025 and signed on its behalf by:

Mrs C Bakewell	Mr D Mackenzie
Chair of Trustees	**Accounting Officer**

Peninsula Multi Academy Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

As accounting officer of Peninsula Multi Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with 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.

....

Mr D Mackenzie
Accounting Officer

11 December 2025

Peninsula Multi Academy Trust

Statement of trustees' responsibilities

For the year ended 31 August 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 11 December 2025 and signed on its behalf by:

....

Mrs C Bakewell

Chair of Trustees

Peninsula Multi Academy Trust

Independent auditor's report

To the members of Peninsula Multi Academy Trust

For the year ended 31 August 2025

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

In our opinion the financial statements:

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

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

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

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

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

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

We have nothing to report in this regard.

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:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's 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 group'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 group's or parent 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 group or parent 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).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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
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Melanie Bailey (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited
Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: 11/12/25

Peninsula Multi Academy Trust

Independent reporting accountant's report on regularity to Peninsula Multi Academy Trust and the secretary of state for education

For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 8 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Peninsula Multi Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Peninsula Multi Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

Peninsula Multi Academy Trust

Independent reporting accountant's report on regularity to Peninsula Multi Academy 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 board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees 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
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Reporting Accountant
DJH Audit Limited

Date: ....11/12/25..........

Peninsula Multi Academy 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	Restricted funds: Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	-	-	31	31	32
Charitable activities:						
- Funding for educational operations	4	55	12,834	-	12,889	12,469
Other trading activities	5	47	-	-	47	38
Investments	6	20	-	-	20	17
Total		122	12,834	31	12,987	12,556
Expenditure on:						
Charitable activities:						
- Educational operations	8	74	12,651	75	12,800	12,574
Total	7	74	12,651	75	12,800	12,574
Net income/(expenditure)		48	183	(44)	187	(18)
Transfers between funds	15	-	(37)	37	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	17	-	227	-	227	83
Net movement in funds		48	373	(7)	414	65
Reconciliation of funds						
Total funds brought forward		705	(307)	380	778	713
Total funds carried forward		753	66	373	1,192	778

Peninsula Multi Academy Trust

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

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total 2024 £'000
Income and endowments from:					
Donations and capital grants	3	-	-	32	32
Charitable activities:					
- Funding for educational operations	4	22	12,447	-	12,469
Other trading activities	5	38	-	-	38
Investments	6	17	-	-	17
Total		77	12,447	32	12,556
Expenditure on:					
Charitable activities:					
- Educational operations	8	43	12,442	89	12,574
Total	7	43	12,442	89	12,574
Net income/(expenditure)		34	5	(57)	(18)
Transfers between funds	15	(106)	106	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	17	-	83	-	83
Net movement in funds		(72)	194	(57)	65
Reconciliation of funds					
Total funds brought forward		777	(501)	437	713
Total funds carried forward		705	(307)	380	778

Peninsula Multi Academy Trust

Balance sheet

As at 31 August 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Fixed assets					
Tangible assets	12		373		364
Current assets					
Debtors	13	370		236	
Cash at bank and in hand		1,037		953	
		1,407		1,189	
Current liabilities					
Creditors: amounts falling due within one year	14	(588)		(458)	
Net current assets			819		731
Net assets excluding pension liability			1,192		1,095
Defined benefit pension scheme liability	17		-		(317)
Total net assets			1,192		778
Funds of the academy trust:					
Restricted funds	15				
- Fixed asset funds			373		380
- Restricted income funds			66		10
- Pension reserve			-		(317)
Total restricted funds			439		73
Unrestricted income funds	15		753		705
Total funds			1,192		778

The financial statements were approved by the trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:

....

Mrs C Bakewell

Chair of Trustees

Company registration number 07847190 (England and Wales)

Peninsula Multi Academy Trust

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	**18**		117		(430)
Cash flows from investing activities					
Dividends, interest and rents from investments		20		17	
Capital grants from DfE Group		31		32	
Purchase of tangible fixed assets		(84)		(79)	
Net cash used in investing activities			(33)		(30)
Net increase/(decrease) in cash and cash equivalents in the reporting period			84		(460)
Cash and cash equivalents at beginning of the year			953		1,413
Cash and cash equivalents at end of the year			1,037		953
Relating to:					
Bank and cash balances			487		553
Short term deposits			550		400

1 Accounting policies

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

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

1.1 Basis of preparation

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

Peninsula Multi Academy Trust meets the definition of a public benefit entity.

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.

<u>Grants</u>
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.

<u>Sponsorship income</u>
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.

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.

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.

1 Accounting policies

1.5 Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Land and buildings	5.5% straight line
Computer equipment	20-33.33% straight line
Fixtures, fittings & equipment	10-20% straight line

PFI Agreement

Weatherhead High School occupies buildings which are owned by Wirral Borough Council and utilised by the Academy under a PFI agreement. The Academy pays revenue contributions in respect of the facilities management. The contract will expire in 2031. The Academy does not have any rights or obligations of ownership in respect of these assets and therefore they are not included on the Academy's balance sheet. The revenue payment is recognised in the SOFA.

Where the Academy procures and pays for additional furniture or equipment, the costs are capitalised and depreciated in accordance with the tangible fixed asset policy above.

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 of 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.

1 Accounting policies

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

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

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

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

1.9 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.

1 Accounting policies

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.

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 23.

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 17, 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 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.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	31	31	32

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)	-	9,377	9,377	8,846
Other DfE/ESFA grants:				
- Pupil premium	-	534	534	501
- Mainstream schools additional grant	-	-	-	293
- Core School Budget Grant	-	357	357	-
- 16-19 Funding	-	1,527	1,527	1,831
- Teachers pension grant	-	279	279	-
- Others	-	247	247	558
	-	12,321	12,321	12,029
Other government grants				
Local authority grants	-	314	314	289
Other incoming resources	55	199	254	151
Total funding	55	12,834	12,889	12,469

The academy trust was in receipt of funding from the local authority totalling £314,000 (2024:£289,000) which consisted of £213,000 (2024: £112,000) for special educational needs, and £101,000 (2024: £177,000) for other local authority funding. There are no unfulfilled conditions relating to the government grant funding.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	47	-	47	38

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	20	-	20	17

7 Expenditure

		Non-pay expenditure			
	Staff costs	Premises	Other	Total 2025	Total 2024
	£'000	£'000	£'000	£'000	£'000
Academy's educational operations					
- Direct costs	7,632	75	760	8,467	7,563
- Allocated support costs	1,852	1,885	596	4,333	5,011
	9,484	1,960	1,356	12,800	12,574

Net income/(expenditure) for the year includes:	2025	2024
	£'000	£'000
Operating lease rentals	1,754	1,683
Depreciation of tangible fixed assets	75	89
Fees payable to auditor for:		
- Audit	11	11
- Other services	2	1
Net interest on defined benefit pension liability	8	16

8 Charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£'000	£'000	£'000	£'000
Direct costs				
Educational operations	74	8,393	8,467	7,563
Support costs				
Educational operations	-	4,333	4,333	5,011
	74	12,726	12,800	12,574

8 Charitable activities

Analysis of costs	**2025** **£'000**	**2024** **£'000**
Direct costs		
Teaching and educational support staff costs	7,664	6,977
Staff development	35	-
Depreciation	75	89
Technology costs	52	-
Educational supplies and services	342	303
Examination fees	167	165
Educational consultancy	58	-
Other direct costs	74	29
	8,467	7,563
Support costs		
Support staff costs	1,885	2,258
Technology costs	162	138
Maintenance of premises and equipment	13	10
Cleaning	1	1
Rent, rates and other occupancy costs	1,829	1,747
Insurance	40	38
Security and transport	6	6
Catering	220	192
Finance costs	8	16
Legal costs	22	-
Other support costs	129	587
Governance costs	18	18
	4,333	5,011

Premises costs includes PFI charges totalling £1,745,000 (2024: £1,683,000). These amounts are paid to the local authority, are index linked and the academy trust is committed to these payments until 2031.

9 Staff

Staff costs and employee benefits
Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	6,924	6,855
Social security costs	826	736
Pension costs	1,627	1,515
Staff costs - employees	9,377	9,106
Agency staff costs	90	115
Staff restructuring costs	17	14
	9,484	9,235
Staff development and other staff costs	100	-
Total staff expenditure	9,584	9,235

Staff restructuring costs comprise:

	2025	2024
Redundancy payments	-	7
Severance payments	17	7
	17	14

Severance payments
The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	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 £7,026 (2024: £1). Individually, there was 1 payment of £7,026.

9 Staff

Staff numbers

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

	2025 Number	2024 Number
Teachers	93	100
Administration and support	62	73
Management	10	10
	165	183

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

	2025 Number	2024 Number
Teachers	87	93
Administration and support	57	64
Management	10	10
	154	167

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	2	5
£70,001 - £80,000	4	1
£80,001 - £90,000	-	1
£90,001 - £100,000	2	2
£100,001 - £110,000	1	1
£130,001 - £140,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,219,431 (2024: £1,157,558).

10 Trustees' remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from an employment with the academy trust.

During the year ended 31 August 2025, there were no travel and subsistence expenses (2024: £nil) reimbursed to trustees.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 September 2024	191	750	494	1,435
Recategorisation	-	(101)	101	-
Additions	-	19	65	84
At 31 August 2025	191	668	660	1,519
Depreciation				
At 1 September 2024	111	647	313	1,071
Recategorisation	-	(87)	87	-
Charge for the year	11	29	35	75
At 31 August 2025	122	589	435	1,146
Net book value				
At 31 August 2025	69	79	225	373
At 31 August 2024	80	103	181	364

13 Debtors

	2025	2024
	£'000	£'000
Trade debtors	-	9
VAT recoverable	48	23
Prepayments and accrued income	322	204
	370	236

14 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	67	20
Other taxation and social security	192	168
DfE creditors	20	-
Other creditors	211	205
Accruals and deferred income	98	65
	588	458

15 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)	-	9,377	(9,284)	(37)	56
Pupil premium	-	534	(534)	-	-
Other DfE/ESFA grants	-	2,410	(2,410)	-	-
Other government grants	-	314	(314)	-	-
All weather pitch	10	-	-	-	10
Other restricted funds	-	199	(199)	-	-
Pension reserve	(317)	-	90	227	-
	(307)	12,834	(12,651)	190	66
Restricted fixed asset funds					
DfE group capital grants	-	31	(31)	-	-
Capital expenditure from GAG	353	-	(42)	37	348
Private sector capital sponsorship	27	-	(2)	-	25
	380	31	(75)	37	373
Total restricted funds	73	12,865	(12,726)	227	439
Unrestricted funds					
General funds	705	122	(74)	-	753
Total funds	778	12,987	(12,800)	227	1,192

15 Funds

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

The General Annual Grant (GAG) fund represents grants received for the academy trust's operational activities and development. Restricted general funds are those resources which have been designated restricted by the grant provider in meeting the objectives of the academy.

The pension values as at 31 August 2025 have been determined by the actuary showing a pension deficit within the academy trust at the balance sheet date. In accordance with applicable accounting standards, the asset values have been capped at an asset ceiling value of £nil on the basis that the assets are not deemed to be recoverable.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objects of the academy. The restricted fixed asset fund carried forward represents the net book value of fixed assets carried forward of £373,000. The transfer of £37,000 from restricted general GAG fund to restricted fixed asset fund relates to capital additions for which there was no specific capital funding received.

The unrestricted funds are those which the board of trustees may use in the pursuance of the trust'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.

15 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)	-	8,846	(8,952)	106	-
Pupil premium	-	501	(501)	-	-
Other DfE/ESFA grants	-	2,682	(2,682)	-	-
Other government grants	-	289	(289)	-	-
All weather pitch	10	-	-	-	10
Other restricted funds	(22)	129	(107)	-	-
Pension reserve	(489)	-	89	83	(317)
	(501)	12,447	(12,442)	189	(307)
Restricted fixed asset funds					
DfE group capital grants	15	32	(47)	-	-
Capital expenditure from GAG	393	-	(40)	-	353
Private sector capital sponsorship	29	-	(2)	-	27
	437	32	(89)	-	380
Total restricted funds	(64)	12,479	(12,531)	189	73
Unrestricted funds					
General funds	777	77	(43)	(106)	705
Total funds	713	12,556	(12,574)	83	778

16 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	373	373
Current assets	753	654	-	1,407
Current liabilities	-	(588)	-	(588)
Total net assets	753	66	373	1,192

16 Analysis of net assets between funds

	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	-	-	364	364
Current assets	705	468	16	1,189
Current liabilities	-	(458)	-	(458)
Pension scheme liability	-	(317)	-	(317)
Total net assets	705	(307)	380	778

17 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 Wirral 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.

Contributions amounting to £146,570 were payable to the schemes at 31 August 2025 (2024: £140,411) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

17 Pension and similar obligations

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,452,337 (2024: £1,267,141).

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 17.1% 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	**2025**	**2024**
	£'000	**£'000**
Employer's contributions	339	358
Employees' contributions	100	107
Total contributions	439	465

Peninsula Multi Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

17 Pension and similar obligations

Principal actuarial assumptions	**2025**	**2024**
	%	**%**
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	6.2	5.0
Inflation assumption (CPI)	2.5	2.6

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

	2025	**2024**
	Years	**Years**
Retiring today		
- Males	20.6	20.8
- Females	23.3	23.4
Retiring in 20 years		
- Males	21.7	22.0
- Females	24.7	25.1

Sensitivity analysis

	2024	**2023**
	£'000	**£000**
Discount rate + 0.1%	(105)	(143)
Discount rate - 0.1%	107	145
Mortality assumption + 1 year	98	143
Mortality assumption - 1 year	(96)	(140)
CPI rate + 0.1%	107	145
CPI rate - 0.1%	(105	(143)

17 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025 Fair value £'000	2024 Fair value £'000
Equities	4,284	3,653
Government bonds	316	330
Other bonds	93	117
Property	857	776
Other assets	2,169	1,992
Total market value of assets	7,719	6,868
Restriction on scheme assets	(1,754)	-
Net assets recognised	5,965	6,868

The actual return on scheme assets was £602,000 (2024: £523,000).

Amount recognised in the statement of financial activities	2025 £'000	2024 £'000
Current service cost	233	244
Interest income	(350)	(326)
Interest cost	358	342
Administration expenses	8	9
Total amount recognised	249	269

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	7,185	6,418
Current service cost	233	244
Interest cost	358	342
Employee contributions	100	107
Actuarial (gain)/loss	(1,729)	114
Benefits paid	(182)	(40)
At 31 August 2025	5,965	7,185

17 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	6,868	5,929
Interest income	350	326
Actuarial gain	252	197
Employer contributions	339	358
Employee contributions	100	107
Benefits paid	(182)	(40)
Effect of non-routine settlements and administration expenses	(8)	(9)
At 31 August 2025	7,719	6,868
Restriction on scheme assets	(1,754)	-
Net assets recognised	5,965	6,868

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.

18 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)		187	(18)
Adjusted for:			
Capital grants from DfE and other capital income		(31)	(32)
Investment income receivable	6	(20)	(17)
Defined benefit pension costs less contributions payable	17	(98)	(105)
Defined benefit pension scheme finance cost	17	8	16
Depreciation of tangible fixed assets		75	89
Decrease in stocks		-	13
(Increase)/decrease in debtors		(134)	12
Increase/(decrease) in creditors		130	(388)
Net cash provided by/(used in) operating activities		117	(430)

19 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	553	(66)	487
Cash equivalents	400	150	550
	953	84	1,037

20 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	20	20
Amounts due in two and five years	2	8
	22	28

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	1,820	1,732
Amounts due in two and five years	7,280	6,928
Amounts due after five years	1,820	3,464
	10,920	12,124

The trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however, the academy trust has entered into a supporting agreement towards the costs of the local authority. The above relates to the commitments to operating payments including costs for catering, cleaning, utilities and other ancillary services. The contract ceases in 2031, hence there are 6 years remaining on the contract and has an expected annual cost of £1,820,000.

21 Related party transactions

No related party transactions took place in the period of account.

22 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.

23 Agency arrangements

The academy trust administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the DfE. In the year it received discretionary support of £39,052 (2024: £46,833) and LAC support of £4,800 (2024: £0). Disbursements amounted to £41,475 (2024: £44,084) for discretionary support and £3,870 (2024: £1,855) for LAC support. The remaining amounts of £nil (2024: £2,012 discretionary) and £519 (2024: £0) LAC support will be disbursed in 2025/26. The unspent balance carried forward is within other creditors, of which £nil is repayable to the DfE (2024: £nil).