

REGISTERED COMPANY NUMBER: 08056907 (England and Wales)

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2025
for
The Enquire Learning Trust

Sumer Audit Co Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

The Enquire Learning Trust

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for the Year Ended 31 August 2025

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The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

MEMBERS:

D Barras (appointed 10.2.25)
G Payne (appointed 20.12.24)
R Hildyard
J Atkinson
A Fell

TRUSTEES

D Holmes
J Cassidy
R Kirk
S Smith
D Turrell
C Holland
A Skiffington
M Taylor
D Wilton (resigned 1.10.24)
L Bowser
M Knox (appointed 20.3.25)

COMPANY SECRETARY

E Thompson

REGISTERED OFFICE

18 Appleton Court
Wakefield
West Yorkshire
WF2 7AR

**REGISTERED COMPANY
NUMBER**

08056907 (England and Wales)

**SENIOR STATUTORY
AUDITOR**

David Holloway BA FCA DChA

AUDITORS

Sumer Audit Co Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

KEY MANAGEMENT PERSONNEL

Darren Holmes (CEO)
Liz Thompson (Director of Governance)
Jaimie Holbrook (Director of School
Improvement)
Paul Kennedy (Director of Operations)
Jodie Osbourne (Director of Finance)
Rebecca Clayton (Director of School
Improvement)

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

Directory of Academies

Bradley Green Primary Academy

Bradley Green Road
Newton
Cheshire
SK14 4NA
Principal: Vicky Cameron

Buckingham Primary Academy

Buckingham Street
Hull
HU8 8UG
Principal: Paula Hillman

East Whitby Academy

Stainsacre Lane
Whitby
North Yorkshire
YO22 4HU
Principal: Simon Smith

Eastfield Primary Academy

Margaret Street
Immingham
North East Lincolnshire
DN40 1LD
Principal: Kerry Thompson

Endeavour Academy

Walker Lane
Hyde
Cheshire
SK14 5PL
Principal: Carol Rhodes

Flowery Field Primary School

Off Old Road
Hyde
Cheshire
SK14 4SQ
Principal: Claire Silk

Broughton Primary Academy

Brigg Road
Broughton
North Lincolnshire
DN20 0JW
Principal: Daniel Clayton

Dowson Primary Academy

Marlborough Road
Hyde
Cheshire
SK14 5HU
Principal: Kat Thornburn

Easterside Academy

Erith Grove
Easterside
Middlesborough
TS4 3RG
Principal: Helen Seymour

Elliston Primary Academy

Elliston Street
Cleethorpes
North East Lincolnshire
DN35 7HT
Executive Principal: Caroline Patterson

Enfield Academy of New Waltham

Enfield Avenue
New Waltham
Grimsby
DN35 4RB
Principal: Jo Lowe

Godley Community Primary Academy

St Johns Drive
Godley, Hyde
Cheshire
SK14 2QB
Principal: Suzanne Clawley-Welton

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

Hardwick Green Primary Academy

Tithe Barn Road
Stockton on Tees
Cleveland
TS19 8WF
Principal: Chris Story

Harrow Gate Academy

Piper Knowle Road
Stockton on Tees
TS19 8DE
Principal: Vicky Galt

High Clarence Primary Academy

Port Clarence Road
Middlesborough
TS19 1SY
Principal: Nicola Caraher

Humberston Cloverfield Academy

St Thomas Close
Humberston
Grimsby
DN36 4HS
Executive Principal: Caroline Patterson

Keelby Primary Academy

Manor Street
Keelby
Grimsby
DN41 8EF
Executive Principal: Annabel Atkin

Laceby Acres Primary Academy

Swiftsure Crescent
Grimsby
North East Lincolnshire
DN35 5QN
Executive Principal: Caroline Patterson

Linden Road Academy

Linden Road
Denton
Manchester
M34 6EF
Principal: Peter Greaves

Manchester Road Primary

Manchester Road
Droylsden
Manchester
M43 6GD
Executive Principal: Jo Taylor

Middlethorpe Primary Academy

Highthorpe Crescent
Cleethorpes
North East Lincolnshire
DN35 9PY
Executive Principal: Annabel Atkin

Moorside Primary School

Market Street
Droylsden
Manchester
M43 7DA
Principal: Sam Ismail

Oakdene Primary Academy

Low Grange Avenue
Billingham
Stockton on Tees
TS23 3NR
Principal: Elizabeth Bramley

Oakfield Primary

St Marys Road
Hyde
Cheshire
SK14 4EZ
Executive Principal: Jo Taylor

Rose Wood Primary Academy

The Garth
Coulby Newham
Middlesborough
TS8 0UG
Principal: Paul Cowley

Roseberry Academy

Roseberry Crescent
Great Ayton
TS8 6EP
Principal: Sarah Anderson

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

Southcoates Primary Academy

Southcoates Lane
Hull
HU9 3TW
Principal: Tom Libera

Stakesby Primary Academy

Byland Road
Whitby
North Yorkshire
YO21 1HY
Principal: Emma Robson

Welholme Academy

Welholme Road
Grimsby
North East Lincolnshire
DN32 9JD
Principal: Ted Chamberlain

Springfield Primary Academy

Springwood Crescent
Grimsby
North East Lincolnshire
DN33 3HG
Principal: Tina Storr

Stokesley Primary Academy

No 5 Springfield
Stokesley
North Yorkshire
TS9 5EW
Principal: Janet Madden

Yarm Primary School

Spitalfields
Yarm
Teeside
TS15 9HF
Principal: Jill Wood

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

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

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities

The Enquire Learning Trust is a Multi Academy Trust serving the north of England, currently operating 32 primary schools in three distinctive geographical clusters.

Our vision is to foster a collaborative environment where skilled, committed professionals work together to ensure every academy thrives. We aim to provide innovative, high quality education that meets the needs and aspirations of all learners. Our goal is not only to raise standards and improve achievement but to transform lives. Achieving this requires world class provision and practice and we are making significant progress in developing a shared understanding and enactment of excellence.

Learning is central to our culture. We actively engage pupils, listen to their voices and incorporate their insights into pedagogical development, leveraging technology to enhance learning. Since 2016, all trust schools have collaborated to design a knowledge rich curriculum that builds capability and prepares pupils for future educational challenges.

Our ambition is that:

- Every academy demonstrates excellence, pride and ambition for all pupils
- Every pupil attends an academy that is thriving for excellence in all areas
- Leadership at all levels is relentless in the pursuit of excellence and understands how to achieve it
- All pupils access a world class curriculum and all classrooms reflect the highest standards globally
- Every pupil makes good or better progress in both learning and personal development

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and aims and in planning future activities for the year. The Trustees consider that the Trust's aims are demonstrably to the public benefit.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Achievement and performance

Academy overview

Significant developments during 2024/2025

During the year, the Trust successfully implemented its business and growth plan, achieving the following:

- Improved academic performance across all schools
- Strengthened the central team's resilience and capacity
- Enhanced SEND provision, including the establishment of four new SEND resource bases
- Delivered over one million meals through our high quality in house catering service
- Launched a large scale food growing initiative on school sites
- Expanded early years provision and improved professional practice across settings
- Secured good or better educational outcomes for all pupils
- Strengthened leadership across all schools and built additional leadership capacity
- Increased pupil attendance to levels above the national average
- Developed the Streonshalh field study centre in Whitby, providing over 1,000 pupils with high quality residential experiences
- Embedded UPGDPR compliant systems and procedures resulting in a positive ICO audit outcome.
- Consolidated infrastructure for oversight, challenge, development and support
- Provided professional support to schools in Scarborough and Rotherham and supported a small MAT in North Yorkshire
- Established strategic partnerships, including with the National Institute of Teaching

Curriculum development

All trust schools have articulated a comprehensive and coherent curriculum intent, detailing what pupils will study and learn in each year group. Curriculum reviews have been conducted in line with the trust framework which emphasizes:

- The foundational importance of reading, writing, speaking, listening and mathematics.
- The acquisition and application of knowledge
- A sequenced approach aligned with the National Curriculum and EYFS framework
- Rich interdisciplinary connections
- Contextual and locality based curriculum design
- Approaches that foster lasting and memorable learning

All academies have implemented Relationships and Sex Education policies following parental consultation.

Notable episodes from 2024/2025

The Trust has prioritised closing attainment gaps, resulting in a strong upward trajectory in pupil outcomes. Attainment across all key stages is at least in line with national averages, with many schools exceeding them in reading, writing and mathematics. The trust overall performs above the national average marking another year of significant improvement.

Ofsted inspections during the year resulted in:

- Nine schools judged as 'Good' - Bradley Green, Buckingham, East Whitby, Flowery Field, Harrowgate, Manchester Road, Moorside, Rose wood and Stokesley
- Two schools judged as 'Outstanding' - Middlethorpe and Elliston
- Two schools judged 'Good' in all areas except Quality of Education: Oakfield and Hardwick Green

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

Leadership appointments included:

- Two executive principals: Laceby Acres and Oakfield
- Two heads of school: Laceby Acres and Oakfield

To support future leadership, the trust redesigned its development programmes and expanded use of NPQ's. A partnership with the National Institute of Teaching now supports professional pathways from Initial Teacher Education to postgraduate degrees.

Trust operational environment

The Department for Education (DfE) is expected to publish its schools white paper in late 2025, which will significantly affect SEND, accountability and safeguarding frameworks. The financial settlement remains consistent with previous years. The DfE continues to support the academy programme and we anticipate growth in our school estate during 2025/2026.

Key financial performance indicators

The Trust has identified the following key measures which will determine financial performance across all our academies:

- Annual Budget - all academies set a balanced budget, based on allocated funding, and work within its agreed cash limit
- Staffing - all academies are to set a budget with staffing at or below 75% of total income
- Budget monitoring - all academies monitor income and expenditure in line with Trust procedures
- Maximise Income - all academies strive to maximise income generation
- Outturn - an overall surplus balance across academies
- Business planning - all academies plan activities and developments in line with school improvement plans
- Investment - the Trust invests and maximises surplus funds in line with the Investment Policy

Promoting the success of the company

The Enquire Learning Trust actively considers - and acts in accordance with - the best interests of all stakeholders in its primary endeavour. This involves maximising the achievements and overall personal development of all pupils within the Trust, working closely with community stakeholders to add value to the localities in which the Trust operates and acting in the best interests of employees (including promoting their well-being).

Additionally, the Trust fosters high quality relations with a wide range of external partners including business suppliers and local government. These are key business responsibilities that form a significant element of reputational management.

The Trust has adopted policies and practices that reflect a commitment to environmental sustainability including low carbon installations and minimising non-essential travel.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2025

STRATEGIC REPORT

Achievement and performance

S172 (1) statement - engagement with stakeholders

The Trust communicates with stakeholders on a regular and frequent basis using a plethora of routes including:

- A monthly staff newsletter
- Triannual Trust consultation events
- Triannual joint consultation with trade unions
- Termly induction session for all newly appointed staff

All staff are invited to participate in an annual staff survey and the results of this are widely shared alongside a clear statement of how any issues are being addressed and resolved across the Trust and in each academy.

The Trust embraces diversity inclusion at all levels and throughout its operation. Trust policies support this and are available to all staff. Awareness of this commitment is cemented through staff training.

The Trust website contains all statutory information and undergoes regular checks for compliance and accuracy. Similarly, all Academy websites are maintained in line with ESFA and Ofsted requirements.

While parents and carers' views are canvassed through regular surveys, the main source of information sharing is through the regular contact our schools have with families and the wider community through events and routine reporting opportunities.

The Trust publishes a growth plan each year that sets out business development and performance objectives. This enables all stakeholders to appreciate the overall direction of the Trust and anticipate the opportunities or challenges - including those that relate to environmental concerns - that may emerge.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Overall financial review

Financial Report for financial year ended 31st August 2025

The vast majority of the Trusts income is received from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. Detail of all grants and income received can be found in Notes 2 and 3 to the financial statements.

The Trustees main financial responsibilities are:

- o To ensure that grants from the ESFA are used only for the purposes intended
- o To monitor income and expenditure across the academies and track variances
- o To ensure that all Trust operations are viable
- o To routinely undertake internal audit procedures.
- o To regularly review financial risks across the Trust
- o To review national and local policy changes and assess potential impacts.
- o To ensure statutory compliance across the Trust
- o To ensure financial competency is embedded across the Trust at the appropriate level

These responsibilities were achieved in the period ended 31 August 2025.

During the year ended 31 August 2025, total expenditure of £72,470,867 was covered by recurrent grant funding from the ESFA and other minor income sources, excess of expenditure over income for the year was £312,124, after actuarial gains on defined benefit pension schemes and losses on fixed asset revaluations the net movement in funds was a surplus of £520,207.

At 31 August 2025 the net book value of fixed assets was £74,934,885 and movements in tangible fixed assets are shown in Note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the member academies.

The Trustees are satisfied with the financial position and performance of the charitable company.

Investment policy and objectives

The aim of this policy is to ensure that any contingency funds held across the Trust are invested in such a way as to maximise income but with minimal risk. As Trustees, we will endeavour to spend public monies with which we are entrusted for the direct educational benefit of all our students as is prudent. We do not consider the investment of surplus funds as a primary activity but as good practice in the pursuit of maximisation of income. Currently, surplus funds are held in low risk interest bearing bank accounts. This arrangement will be reviewed annually as the Trust grows.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Reserves policy

As the number of academies within the Trust increases so will the level of reserves, although not proportionately to the level of funding. A detailed review of the reserves policy was carried out during 2021/2022. As the trust has a responsibility to ensure viability it was felt that the appropriate minimum level of reserves should be 5%.

The level of reserves is calculated using the annual income into the Trust, excluding income from academies converting into the Trust. The reserves include those held by the academies and the general fund and exclude the fixed asset fund and the pension reserve.

The level of reserves and the policy will be reviewed annually.

At 31st August 2025 the level of reserves was 4.2% and is below the minimum requirement of 5%. Future budgets show that this is to increase to the required levels in 2025/2026 and work continues to ensure the reserves are maintained at a sustainable level.

This policy will be monitored regularly for any changes in legislation or directions from the DFE which may have an effect and evaluated in the light of any comments made by the DFE, ESFA, auditors and any other interested parties. The level of reserves will be monitored throughout the year and any problematic variances against the level set or potential issues given the current expansion of member academies will be dealt with appropriately.

The Trust held total fund balances at 31 August 2025 of £77,796,654. These comprise £2,873,112 of restricted funds allocated to individual academies within the Trust, £73,979,701 of restricted fixed asset funds, £886,029 of capital funding and £106,812 of unrestricted funds. There is a deficit on the pension reserve of £49,000.

The following funds were in a deficit at 31st August 2025:

Keelby primary - £25,535

Yarm Primary school - £94,498

Godley Community Primary Academy - £35,097

Stokesley Primary Academy - £195,943

Stakesby Primary - £11,678

General fund - £145,453

At the start of the financial year a balanced budget was set for all academies, the deficits are as a result of various cost pressures in the individual academies as detailed below. The deficits are short term and a three year balanced budget forecast is in place for all academies, the majority of which are clearing the deficit in year 1.

Keelby primary continue to function with a tight budget due to a dip in pupil numbers in one of the year groups, although a balanced budget was set at the beginning of the year an unexpected cost of £17,000 contributed towards a deficit position at the end of the year. The academy are budgeted to be in a surplus position in 2025/2026

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. The pupil numbers across the school and the low levels of pupil premium funding also present a financial challenge. The academy has set a 3 year balanced budget recovery plan.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Godley face a number of financial challenges, in particular a static and experienced staff force and low levels of pupil premium income. The budget is an ongoing challenge, however significant improvements have been made into the budget position during the year and the deficit has reduced by over £34,000. The introduction of an extended nursery provision has allowed for a balanced budget to be set going forward.

Stokesley's deficit recovery has experienced another set back this year and the deficit has increased slightly. This is due to the level of resource that has been invested in supply staff to support a number of children with significant SEND challenges, ongoing conversations are taking place with external agencies to rectify the situation. Once this is resolved a positive budget will be achievable.

Stakesby's deficit is a result of a significant increase in pupil numbers over the years and a lag in funding following earlier appointment of required staff. The deficit has decreased this year and will be cleared in 2025/2026.

The general fund is in deficit as a result of budgeted growth not taking place in 2024/2025 as anticipated. The budget has been adapted going forward to factor this in and a surplus position will be achieved in 2025/2026.

The fund entitled designated funds consists of surpluses redirected from some academies that held a surplus at 31st August 2024 in excess of 5% of GAG income and that did not have a spending plan for these funds. The designated funds are used to support trust initiatives and as an academy support fund when academies are facing unprecedented financial difficulties.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for a period in excess of 12 months from the date of the approval of these financial statements. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Three year financial forecasts are prepared and continually updated. Forecasts are monitored against monthly management accounts and updated accordingly.

Fundraising

The academy trust does not carry out significant fundraising activities. External fundraisers are not used. Any fundraising activities carried out are monitored by Trustees.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2025

STRATEGIC REPORT

Principal risks and uncertainties

Assessing and managing risks to the Trust

The trust maintains a comprehensive risk matrix identifying key operational risks and associated controls. This includes an evaluation of risk appetite across operational domains.

Key risks include:

- Funding pressures, despite a currently healthy financial position, necessitating a focus on long term sustainability
- A national crisis in SEND provision, exacerbated by weaknesses in Local Authority services. The trust mitigates this by investing in SEND expertise and proactive school support
- Preparation for external evaluations is ongoing, supported by robust knowledge management systems that facilitate insight sharing across the central team and Trustees

Safeguarding remains a top priority. This year the trust:

- Embedded safeguarding monitoring systems
- Embedded a trust wide reporting framework
- Supported the further development of a lead safeguarding officer reporting to the CEO and trust board
- Ensured all staff completed role appropriate safeguarding and child protection training
- Appointed a dedicated professional to support safeguarding practices

Significant investment has been made in UKGDPR compliance, enhancing data controls while diverting some resources from core educational activities.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Future plans

As we look ahead, the Trust remains committed to building on its strong foundations while embracing opportunities for growth and improvement.

Our priorities for the coming year include:

Consolidating Organisational Strengths

We will continue to refine and strengthen our core structures and processes, ensuring that our governance, leadership, and operational systems remain robust and effective.

Increasing Resilience of Services to Schools

By enhancing support mechanisms and developing sustainable service models, we aim to provide schools with greater stability and adaptability in an evolving educational landscape.

Driving Further Improvements in Teaching, Learning and Outcomes

Our approach will prioritise high-quality classroom practice supported by evidence-based strategies. Key areas of focus include:

- Formative Assessment: Embedding effective assessment for learning to inform teaching and accelerate pupil progress.
- Oracy Development: Promoting spoken language skills as a foundation for literacy, confidence, and lifelong learning.
- Special Educational Needs and Disabilities (SEND): Strengthening inclusive practices and targeted interventions to ensure all learners thrive.
- Early Years Education: Continuing to prioritise early childhood provision as the cornerstone of long-term success, ensuring strong foundations for every child.

Ensuring Financial Sustainability Through Efficiencies

We will pursue efficiencies across the Trust to safeguard resources, ensuring that every pound is invested in delivering the best possible education for our learners.

Raising the Profile of the Trust

Through active engagement in the wider education system, collaboration with sector partners, and sharing best practice, we will strengthen our influence and reputation as a leading multi-academy trust.

Embedding Environmental Sustainability

We are committed to reducing our environmental impact by promoting sustainable practices across our schools and operations, supporting initiatives that contribute to a greener future.

Advancing Digital Strategy and ICT Infrastructure

We will continue to invest in modern, secure ICT systems that enhance teaching, learning, and operational efficiency. Our digital strategy will focus on innovation, accessibility, and resilience, ensuring that technology supports educational excellence.

Strengthening Cyber Security

Protecting our data and systems is a top priority. We will implement robust cyber security measures and staff training to safeguard sensitive information and maintain trust across our communities.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee (registration number 08056907) and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees of The Enquire Learning Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Enquire Learning Trust.

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

During 2018/2019 the Memorandum and Articles of Association were reviewed and updated.

Members' liability

Each member of the academy trust undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

There are no qualifying third party indemnity provisions in respect of trustees.

Principal activities

The Enquire Learning Trust is a company limited by guarantee with charitable objectives. It is a multi-academy trust providing primary level education in a number of academies throughout the North of England.

Organisational structure

The Trust has three layers of governance:

- Trust Members
- Board of Trustees
- Trust committees -
 - Audit and Risk
 - Standards
 - Finance and People
 - Academy Improvement Committees

This is supported by a number of standing professional groups whose work directly inform that of Trustees and members. These include:

Trust Leadership Team - CEO and all executive Directors of the Trust

The trust board met less than 6 times in the year, however, effective oversight of trust funds is maintained by the reporting of the management accounts to the finance committee on a monthly basis. In addition the finance committee and the audit and risk committee meet 3 times a year. Further assurances are provided by the internal and external audit.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The increasingly effective governance of the Enquire Learning Trust relies on robust structures - which have been reformed and strengthened through this period - and the ongoing commitment of a diverse range of skilled and knowledgeable people who are prepared to offer their time and expertise. During this period the Trust has secured the services of a number of new Trustees who bring a judicious blend of expertise to strategic decision making and to their duty to offer effective challenge and hold officers of the Trust to account. Members have been deliberate in seeking to appoint colleagues from a range of backgrounds as well as modifying the gender balance of the Board. Further work is required to further enhance diversity.

The Trust has adopted a binding protocol that:

- Meetings of Trustees will be designed to help with the The Enquire Learning Trust academies
- Meetings will focus on aspects of the Trust's core business and develop the strategic direction of the Trust
- Meetings of Trustees provide a forum in which executive directors and other officers can be challenged, supported and held to account
- Academy principals are invited to Trustee meetings to articulate and disseminate their work and invite scrutiny
- Trustees will engage in a schedule of Academy visits to garner a deeper insight into the work of the Trust and aide strategic decision making
- Trustees will be drawn into the detail of our strategic planning as their expertise allows

Key management remuneration

Arrangements for the setting of pay and remuneration for key personnel

Senior staff pay and remuneration are governed by the Trust's Scheme of Delegation, which assigns oversight and approval responsibilities to the Trust Board. Pay awards are based on the Trust's Appraisal Policy and require robust evidence of sustained high performance. Trustees and Directors refer to DfE guidance on Setting Executive Salaries and CST benchmarking data

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the academy trust had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2025.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£
Total cost of facility time	Nil
Total pay bill	52,225,448

Percentage of the total pay bill spent on facility time calculated as:

$$(\text{total cost of facility time} \div \text{total pay bill}) \times 100 \quad 0\%$$

Paid trade union activities

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

$$(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100 \quad 0\%$$

Related parties

Transactions with related parties are disclosed in note 23 to the accounts

Other significant partnerships that we enter into in pursuance of our aims are: DfE Academies brokerage division and Local Education Authorities and other Academies Trusts. The Trust is accountable to the Secretary of State through the Office of the Schools Commissioner. The DfE have connected The Enquire Learning Trust to the Regional Schools Commissioner in the north region.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the academy trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Instances of non compliance

There have been no instances of material non compliance with law. The Trust is fully compliant with the academies financial handbook.

Assessment of, and response to risks of irregularity, impropriety and regulatory non compliance

The Trust has robust systems to ensure operational regularity and propriety, including regular audits by qualified independent professionals. Trustees diligently fulfil their duties, providing effective challenge and support informed by diverse expertise.

The Trust's Finance, Audit and Risk Committee complements the Board's work. A comprehensive quality assurance process, reported regularly to Trustees, ensures continuous review of:

Pupil outcomes.

Financial and resource use.

Asset management.

Governance structures.

Improvement processes.

Professional and leadership development.

Instances of fraud and management of risks of fraud

Fraud risk is actively managed through regular financial scrutiny and clear procedures at both academy and central levels. A Whistleblowing Policy enables staff to report concerns directly to the Trust Board.

There have been no instances of fraud during the reporting period. The Trust has worked diligently to address potential data breaches, particularly in relation to banking arrangements.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Employees and disabled persons

We communicate with our employees in a variety of ways to ensure they are provided with all relevant information. Many of the communications we need to distribute amongst our colleagues are shared with academy leaders and shared through staff briefings that generally take place weekly. Additionally we publish a Trust newsletter that is circulated on a regular basis, providing updates across the organisation and any good news stories. We hold a national JCC with recognised trade unions and this meeting is used to consult and negotiate on any matters pertaining to our employees and their actual employment. Key messages from this meeting (if required) are then distributed through the key communication channels mentioned previously.

We stand firm in our beliefs that no individual should be denied access to employment, training, career development or progression, on the basis of any protected characteristics, including disability. We ensure that our recruitment processes are non-discriminatory to enable any individual to attend an interview with us. Employee disability status is referred to only to support them in their role and to ensure that we put in place any reasonable adjustments or support that they might need that may differ from what we would ordinarily have in place. All of our employees are offered a performance management review annually and this review seeks to explore any career progression wishes of the employee, at which point we would discuss any training needs and additional support required.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2025

STREAMLINED ENERGY AND CARBON REPORTING

1.1 UK energy use and associated greenhouse gas emissions

Current UK based annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1st April 2019.

1.2 Organisational boundary

In accordance with the 2018 Regulations, the energy use and associated GHG emissions are for those assets owned or controlled within the UK only as defined by the operational control boundary. This includes all thirty-two schools controlled during the reporting period, along with the mandatory inclusion of scope 3 business travel in employee-owned vehicles used for business mileage (referred to as "grey fleet").

1.3 Reporting period

The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period.

1.4 Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2025 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations as these relate to the majority of the reporting period. The report has been reviewed independently by Zenergi Limited (trading as Briar Consulting Engineers Limited).

Electricity, gas, and biomass consumption were compiled from invoice records. Where consumption data was unavailable or incomplete, display energy certificates (DECs) were used to provide a representative estimate. Although DEC data falls outside of the reporting period for some schools, it covers a full twelve-month cycle and is considered the most reliable representation for actual consumption. To ensure alignment within the reporting period, the apportioning technique has been applied. Where gaps in data were identified, the direct comparison technique has been applied as well as pro-rata estimations. Mileage was used to calculate energy and emissions from grey fleet. There are no Trust-owned vehicles reporting this year. Gross calorific values were used except for mileage energy calculations as per Government GHG Conversion Factors.

The emissions are divided into mandatory emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of company activities but occur from sources not owned or controlled by the organisation (scope 3).

Breakdown of energy consumption used to calculate emissions (kWh):

	Energy type	2023/24	2024/25
Mandatory:			
Gas		5,614,082	5,682,962
Oil*		187,093	175,900

The Enquire Learning TrustReport of the Trustees
for the Year Ended 31 August 2025

Purchased electricity from the grid	2,737,022	2,669,580
Transport fuel	333,388	265,706
Total energy (mandatory)	8,871,586	8,794,149

Note: figures may not sum due to rounding

* The inclusion of oil is now mandatory and has been integrated into the correct reporting framework

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission source	2023/2024	2024/2025
Mandatory:		
Scope 1		
Gas	1,026.8	1,039.8
Oil*	48.0	45.1
Trust owned vehicles	0.0	0.0
Scope 2		
Purchased electricity (location-based)	566.7	472.5
Scope 3		
Category 6: Business travel (grey fleet)	81.5	65.5
Total gross emissions (mandatory)	1,723.0	1,622.9
Voluntary:		
Scope 2		
Purchased electricity (market-based)	0.0	25.3
Total gross emissions (voluntary)	0.0	25.3
Total gross emissions (location-based)	1,723.0	1,622.9
Total gross emissions (market-based)	1,723.0	1,175.6

1.5 Intensity ratio

Two intensity ratios are reported showing mandatory emissions (tCO₂e) per pupil and per square meter of floor area. Emissions per pupil is the recommended ratio for the sector, ensuring consistency and comparability, with pupil numbers based on the Autumn 2024 census. Emissions per square meter floor area are reported to reflect the energy efficiency of the buildings, which are the primary source of emissions. Both location and market-based emissions have been captured.

Intensity ratios	2023/24	2024/25
Tonnes of CO₂e per pupil		
Total gross emissions (location-based)	0.176	0.166
Total gross emissions (market-based)	0.000	0.120
Tonnes of CO₂e per square meter floor area		
Total gross emissions (location-based)	0.025	0.024
Total gross emissions (market-based)	0.000	0.017

1.6 Energy efficiency action during current financial year

In the reporting period, September 2024 - August 2025, the Trust has taken the following energy efficiency actions:

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2025


- Centralised Half-Hourly AMR data and initiated upgrades to AMR gas and SMART meters. This gives improved visibility helping identify waste, optimise controls, and encourages energy-efficient behaviours across schools.
- Plans to enhance building insulation to increase heat recovery, as well as replacing oil-fired heating with efficient gas systems. These measures will cut heat loss and lower carbon emissions.
- Completed a rolling programme to replace traditional lighting with LEDs, reducing lighting electricity use by 50% (around 15% of total electricity consumption), saving approx. 82.7 tCO2e annually.
- Developing a SMART-based heat decarbonisation plan, endorsed by leadership, to guide future actions for reducing heat-related emissions.
- Installed modern condensing boilers in six academies, with plans to upgrade six to eight more in 2026. This improves efficiency and reduces fuel consumption.
- Upgraded existing BMS controls with greater scope to manage running times and operations centrally.
- Plans to apply for reflective coating to windows or install shading devices on west and southwest windows across all schools. This will reduce unwanted solar heat, lowering cooling demand.
- Centralise assessments of air conditioning systems in line with CIBSE TM44 guidance. This will identify inefficiencies and opportunities for optimization, ensuring systems operate at peak performance and reduce unnecessary energy use.

The Trust remains committed to reducing its carbon footprint and continues to look out for new energy saving and funding opportunities going forward.

AUDITORS

The auditors, Sumer Audit Co Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18 December 2025 and signed on the board's behalf by:

DocuSigned by:

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D Holmes - Trustee

The Enquire Learning Trust

Governance Statement
for the Year Ended 31 August 2025

SCOPE OF RESPONSIBILITY

As Trustees we acknowledge we have overall responsibility for ensuring that The Enquire Learning 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 DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Chief executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Enquire Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

The Enquire Learning TrustGovernance Statement
for the Year Ended 31 August 2025**GOVERNANCE**

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
D Holmes	4	4
J Cassidy	0	4
R Kirk	4	4
S Smith	3	4
D Turrell	3	4
C Holland	4	4
A Skiffington	2	4
M Taylor	2	4
D Wilton (resigned 01.10.24)	0	1
L Bowser	4	4
M Knox (appointed 20.03.25)	1	1

Trust Governance is organised at three levels:

Members: Provide independent oversight and ensure the trust's charitable objectives are met.

Trustees: Responsible for strategic leadership, financial oversight and educational outcomes across all academies.

Academy improvement committees: Support up to three academies per committee, focusing on pupil outcomes and community engagement.

The trust operates under a Scheme of Delegation that clearly defines the responsibilities of each level of governance.

The information on governance here supplements that described within the Scheme of Delegation and the Terms of Reference.

The Trustees complete a self evaluation annually with the Director of Governance. This process helps identify the skills required when appointing new Non Executive Trustees.

An external audit of Governance will be carried out in the next 2 years.

Trustee recruitment has taken place and we appointed a new Trustee in March 2025.

The Trustees also participate in activities across the Trust including academy visits. One Trustee is the named safeguarding Trustee.

All governance individuals complete a register of business interests form at the beginning of each academic year.

The trust finance policy clarifies the Trust's position on Related Party Transactions which does not allow any Member or Trustee to enter into contracts of carry out work with the trust or its academies that are over and above their role as a Member/Trustee.

Trustees have formally met 7 times during the year, including committee meetings and attendance is reported annually across each level of governance.

The Enquire Learning TrustGovernance Statement
for the Year Ended 31 August 2025

The trust board is confident that governance arrangements are effective and compliant with regulatory expectations. The trust remains committed to continuous improvement and delivering excellence in education.

The Audit and Risk Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- o Review the body's internal and external financial statements and reports to ensure that they reflect best practice
- o Discuss with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff
- o Consider all relevant reports by the Comptroller and Auditor General or the appointed external auditor, including reports on the body's accounts and achievement of value for money
- o Review the effectiveness of 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
- o Ensure that the internal audit arrangements are conducted in line with recommendations outlined in the Finance Policy
- o Consider and advise the board on the annual and long-term audit programme
- o Consider internal audit reports from the Internal Scrutiny provider, including value-for-money reports and the arrangements for their implementation
- o Review the operation of the Trust code of practice relating to Fraud and Whistleblowing
- o Consider any other matters where requested to do so by the board
- o Report at least once a year to the Board on the discharge of the above duties.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Darren Holmes	3	3
Jim Cassidy	1	3
Delyse Turrell	3	3
Andrew Skiffington	1	3

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2025

REVIEW OF VALUE FOR MONEY

As Accounting Officer the Chief Executive 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 achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

Raising student attainment:

The Trust places raising achievement of learners as its highest operational priority and has initiated a number of procedures and protocols that underpin this commitment. These include:

- o Initiating regular review of academy performance, including monitoring the quality of leadership, teaching and learning
- o Ensuring that all educational risks are known and that mitigating actions are planned by leaders
- o Requiring each Academy to robustly evaluate its own work and plan future improvement activity
- o Ensuring that academy based colleagues have access to collaborative opportunities for professional development across the Trust and beyond
- o Refocusing each Academy Improvement Committee with an emphasis on learning and pupil performance

Robust governance and oversight of Academy Trust finances:

The Trust has set out its financial management requirements within the Finance Policy, the aim of which is to ensure that robust systems and rigorous practice is upheld across the organisation and that all academies conform to propriety and sound financial management. A Scheme of Delegation is set out within the Policy outlining clear levels of responsibility including approved spending limits. Within 3 months of conversion each academy will be subjected to a comprehensive audit undertaken by the Trust appointed Auditors in order to establish an operational baseline, ensure that adequate control measures are in place and identify areas for development. The audit report, along with its recommendations, is received by the Audit and Risk Committee.

An external company has been appointed to carry out the Internal Scrutiny requirements. They will report directly to the Audit and Risk Committee. Academies will benefit from regular visits throughout the academic year.

The Trust receives support and advice throughout the year from its appointed Auditors on compliance and accounting practices.

The central finance team will close-down the accounts each month and forward monthly financial monitoring reports to the academy principal and business manager and to the Chief Finance Officer, CFO. The CFO will present timely consolidated financial management reports to the Chair of Trustees and the Finance committee. The Trust finance manager monitors cash flow and cash balances, ensuring that the level of reserves is maintained in line with the Reserves Policy.

The Trustees approves the academy budgets each year and is mindful of the need to balance expenditure against income in order to ensure that the Trust as a whole remains a 'going concern'.

The Audit and Risk Committee receives the Annual Accounts and the External Auditors statutory report.

Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources:

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2025

A Scheme of Delegation is set out within the Finance Policy outlining clear levels of responsibility including approved spending limits

- o At least 3 written quotations are obtained for purchases between £4,000 and £49,999
- o All purchases with a value in excess of £50,000 must be subject to formal tendering procedures
- o EU procurement rules are observed as part of the tendering process
- o Any single item purchase in excess of £10,000 that is not identified within the School Development Plan is referred to the Trust CFO prior to purchase

The Trust benchmarks financial performance against other academy trusts in order to demonstrate its commitment to providing good value for money.

Maximising income generation:

The Trust and member academies are committed to maximising income and increasing available revenue and resources.

Academies are encouraged to identify and source additional grants to supplement delegated funding.

Trust surpluses are invested in line with the Investment Policy.

Reviewing controls and managing risks:

The Board of Trustees periodically review the Finance Policy and annually review other related policies. With the expansion of the Trust we will continue to develop systems of internal control and related regulatory policies. We have identified risks centrally and within our member academies and will continue to monitor and manage the risks across the Trust.

A risk register is established and maintained at both Academy and Trust level which is reviewed at least annually by the Trust Board of Trustees. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy/Trust and the actions which will need to be taken to reduce and mitigate the risks.

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 The Enquire Learning Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the 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 Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2025

THE RISK AND CONTROL FRAMEWORK

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

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

The board of trustees has decided to buy in an internal audit service from Keystone Knowledge.

The option has been chosen as it is deemed by the board as a more independent approach to the internal audit considering the size of the trust. The knowledge held by Keystone about the sector is of benefit to the trust.

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

1. Payroll and Expenses
2. Governance
3. Income streams

On a termly basis the internal auditor reports to the board of trustees, through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor has delivered their schedule of work as planned.

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2025

REVIEW OF EFFECTIVENESS

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

- the work of the Internal Scrutiny Provider,
- the work of the external auditor,
- the financial management and governance self assessment process or the school resource management self-assessment tool
- the work of management within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- correspondence from DfE e.g FNtl/Ntl and 'minded to' letters

The Accounting Officer for the trust has been advised of the implications of the results of these reviews of the system and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The Trust Board met 4 times during the year, in addition to this the audit, risk and finance committee met 3 times during the year and financial information is shared with the finance committee on a monthly basis to ensure effective and consistent oversight over the trust finances.

CONCLUSION

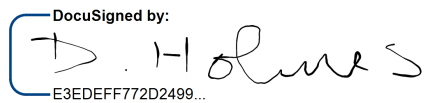
Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 18 December 2025 and signed on its behalf by:

Signed by:

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D Turrell - Trustee

DocuSigned by:

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D Holmes - Accounting Officer


The Enquire Learning Trust

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2025

As accounting officer of The Enquire Learning Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2024.

I confirm that no instances of material irregularity, impropriety or funding 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 ESFA.

DocuSigned by:

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D Holmes - Accounting Officer

18 December 2025

The Enquire Learning TrustStatement of Trustees' Responsibilities
for the Year Ended 31 August 2025

The trustees (who act as governors of The Enquire Learning Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued by the Education and Skills Funding Agency, 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

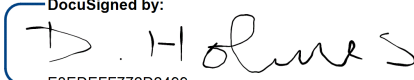
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

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 board of trustees on 18 December 2025 and signed on its behalf by:

DocuSigned by:

 E3EDEFF772D2499...
 D Holmes - Trustee

Report of the Independent Auditors to the Members of The Enquire Learning Trust

Opinion

We have audited the financial statements of The Enquire Learning Trust (the 'academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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.

Emphasis of matter

We draw attention to note 1 to the Financial Statements, specifically the text under the heading of Tangible Fixed Assets. That Accounting Policy sets out the basis of valuation for the long leasehold properties which are held by the Trust. The basis of valuation adopted is to carry the properties at the valuations which are published by the ESFA and to charge depreciation on those values. Whilst this source of information - for valuations - is one of those suggested in the issued guidance there is a risk that local factors are not taken into account when those valuations are prepared. Our opinion is not modified in respect of this matter.

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Members of The Enquire Learning Trust

Our 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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatement in respect of irregularities, including fraud.

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risk of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Acts, Charities Act and tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC, the Department for Education and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

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

Use of our report

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

Signed by:

David Holloway

025A9DBEB6A74D2...

David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit Co Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

18 December 2025

Independent Reporting Auditor's Assurance Report on Regularity to
The Enquire Learning Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Enquire Learning Trust during the period 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of The Enquire Learning Trust's accounting officer and the reporting auditor

The accounting officer is responsible, under the requirements of The Enquire Learning Trust's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1 September 2023, 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 Academies Accounts Direction 2024 to 2025. 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 to 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 Academies Accounts Direction 2024 to 2025 issued by the ESFA. We performed a limited assurance engagement as defined 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.

Independent Reporting Auditor's Assurance Report on Regularity to
The Enquire Learning Trust and the Education and Skills Funding Agency

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 to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Signed by:

David Holloway

025A9DBEB6A74D2...

David Holloway BA FCA DChA (Senior Statutory Auditor)

for and on behalf of Sumer Audit Co Ltd

Finchale House

Belmont Business Park

Durham

DH1 1TW

18 December 2025

The Enquire Learning TrustStatement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025

					31.8.25	31.8.24
		Unrestricted	Restricted	Restricted	Total	Total
	Notes	funds	funds	Fixed	funds	funds
		£	£	Asset	£	£
				funds		
				£		
INCOME AND						
ENDOWMENTS FROM						
Donations and capital grants	2	-	2,053,490	-	2,053,490	2,741,018
Transfer from Local Authority on conversion		-	-	-	-	6,632,123
Charitable activities						
Funding for the academy's educational operations	3	3,872,813	61,932,425	-	65,805,238	61,647,237
Other trading activities	4	-	1,732,009	-	1,732,009	1,488,803
Investment income	5	166,254	-	-	166,254	176,864
Other income		-	3,026,000	-	3,026,000	2,672,000
Total		<u>4,039,067</u>	<u>68,743,924</u>	<u>-</u>	<u>72,782,991</u>	<u>75,358,045</u>
EXPENDITURE ON						
Charitable activities						
Academy's educational operations	7	4,393,851	66,480,786	1,596,230	72,470,867	67,504,274
Total		<u>4,393,851</u>	<u>66,480,786</u>	<u>1,596,230</u>	<u>72,470,867</u>	<u>67,504,274</u>
NET						
INCOME/(EXPENDITURE)		(354,784)	2,263,138	(1,596,230)	312,124	7,853,771
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets		-	-	(237,917)	(237,917)	6,783,517
Actuarial gains/(losses) on defined benefit schemes		-	446,000	-	446,000	(3,366,000)
Net movement in funds		(354,784)	2,709,138	(1,834,147)	520,207	11,271,288
RECONCILIATION OF FUNDS						
Total funds brought forward		461,590	1,001,010	75,813,847	77,276,447	66,005,159

The notes form part of these financial statements

The Enquire Learning TrustStatement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025

				31.8.25	31.8.24
			Restricted		
			Fixed		
			Asset		
			funds	Total	Total
	Unrestricted	Restricted	funds	funds	funds
Notes	£	£	£	£	£
TOTAL FUNDS CARRIED					
FORWARD	<u>106,806</u>	<u>3,710,148</u>	<u>73,979,700</u>	<u>77,796,654</u>	<u>77,276,447</u>

**CONTINUING
OPERATIONS**

The trust's activities derive from continuing operations in the current period.

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)Balance Sheet
31 August 2025

	Notes	31.8.25 £	31.8.24 £
FIXED ASSETS			
Tangible assets	12	74,934,885	76,686,108
Investments	13	<u>20</u>	<u>20</u>
		74,934,905	76,686,128
CURRENT ASSETS			
Stocks	14	37,817	42,213
Debtors	15	2,837,553	2,267,823
Cash at bank		<u>5,378,717</u>	<u>4,208,993</u>
		8,254,087	6,519,029
CREDITORS			
Amounts falling due within one year	16	(5,343,338)	(4,377,353)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>2,910,749</u>	<u>2,141,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,845,654	78,827,804
CREDITORS			
Amounts falling due after more than one year	17	-	(10,357)
PENSION LIABILITY	21	(49,000)	(1,541,000)
		<u></u>	<u></u>
NET ASSETS		<u><u>77,796,654</u></u>	<u><u>77,276,447</u></u>

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)Balance Sheet - continued31 August 2025

	Notes 20	31.8.25 £	31.8.24 £
FUNDS			
Restricted funds:			
Fixed asset fund		73,979,701	75,813,864
Pension reserve		(49,000)	(1,541,000)
Hardwick Green Primary		64,688	76,044
Eastfield Primary		113,734	74,171
Laceby Acres		111,337	82,480
Southcoates Primary		170,541	89,164
Buckingham Primary		228,170	110,226
Humberston Cloverfields		121,599	139,105
Middlethorpe Primary		15,330	(34,253)
Welholme Academy		213,944	159,755
Harrow Gate Academy		202,507	291,891
Roseberry Academy		495	(79,037)
Manchester Road Primary School		153,653	214,633
Elliston Primary School		160,774	242,111
Keelby Primary School		(25,535)	1,235
Linden Road Academy		132,016	55,538
Capital fund		886,029	468,268
Enfield Academy of New Waltham		86,872	15,341
Springfield Primary Academy		242,519	128,542
Yarm Primary School		(94,498)	(5,363)
Moorside Primary School		223,030	100,149
Godley Community Primary Academy		(35,097)	(69,766)
Oakfield Primary and Moderate Learning Difficulties Resource Provision		6,754	111,424
Flowery Field Primary School		82,381	754
Bradley Green Primary Academy		192,571	117,743
Dowson Primary Academy		30,362	(72,087)
East Whitby Primary Academy		42,243	25,621
Stokesley Primary Academy		(195,943)	(181,241)
Endeavour academy		22,380	66,303
Stakesby Primary		(11,678)	(28,856)
Rose Wood Academy			
		118,302	92,798
Easterside Academy		146,654	103,307
Oakdene Primary		179,618	79,753
High Clarence		42,681	34,636
Broughton		130,708	131,604
		<u>77,689,842</u>	<u>76,814,857</u>
Unrestricted funds:			
General fund		(145,453)	11,482
Designated funds		252,265	450,108
		<u>106,812</u>	<u>461,590</u>

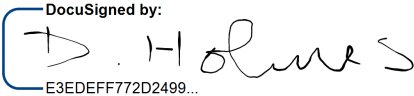
The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued
31 August 2025

	Notes	31.8.25 £	31.8.24 £
TOTAL FUNDS		<u>77,796,654</u>	<u>77,276,447</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2025 and were signed on its behalf by:

DocuSigned by:

E3EDEFF772D2499...

D Holmes - Trustee

The Enquire Learning Trust

Cash Flow Statement
for the Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(474,631)</u>	<u>(1,987,654)</u>
Net cash used in operating activities		<u>(474,631)</u>	<u>(1,987,654)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(468,663)	(1,675,603)
Capital grants from DfE/EFA		1,946,764	2,627,766
Interest received		<u>166,254</u>	<u>176,864</u>
Net cash provided by investing activities		<u>1,644,355</u>	<u>1,129,027</u>
Cash transferred on conversion to an academy		<u>-</u>	<u>242,123</u>
Change in cash and cash equivalents in the reporting period		1,169,724	(616,504)
Cash and cash equivalents at the beginning of the reporting period		<u>4,208,993</u>	<u>4,825,497</u>
Cash and cash equivalents at the end of the reporting period		<u><u>5,378,717</u></u>	<u><u>4,208,993</u></u>

The notes form part of these financial statements

The Enquire Learning TrustNotes to the Cash Flow Statement
for the Year Ended 31 August 2025**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.25 £	31.8.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	312,124	7,853,771
Adjustments for:		
Depreciation charges	1,982,030	1,508,871
Capital grants from DfE/ESFA	(1,946,764)	(2,627,766)
Transfer from Local Authority on conversion	-	(6,632,123)
Interest received	(166,254)	(176,864)
Decrease/(increase) in stocks	4,396	(4,746)
(Increase)/decrease in debtors	(569,730)	601,022
Increase/(decrease) in creditors	955,628	(1,811,826)
Difference between pension charge and cash contributions	<u>(1,046,061)</u>	<u>(697,993)</u>
Net cash used in operations	<u><u>(474,631)</u></u>	<u><u>(1,987,654)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank	<u>4,208,993</u>	<u>1,169,724</u>	<u>5,378,717</u>
	<u>4,208,993</u>	<u>1,169,724</u>	<u>5,378,717</u>
Total	<u><u>4,208,993</u></u>	<u><u>1,169,724</u></u>	<u><u>5,378,717</u></u>

The Enquire Learning TrustNotes to the Financial Statements
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES****Statutory information**

The Enquire Learning Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also the principal place of business) can be found on the Reference and Administration details page.

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going concern

The trustees assess whether the use of going concern basis of accounting is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit asset/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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension asset/liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31st March 2022 has been used by the actuary in valuing the pensions liability at 31st 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 asset/liability.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES - continued****Critical accounting estimates and areas of judgement**

The land and buildings transferred into the trust on conversion of an academy is recognised on the balance sheet at fair value. An expert valuer is appointed to determine the fair value on acquisition less depreciation using the depreciated replacement cost method for those transferred in the year. Existing land and buildings are revalued every five years using ESFA valuations.

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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 fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

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.

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

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.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES - continued****Other income****Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point of when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

Donated fixed assets

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

Transfer of property for no consideration

Where the land and buildings are transferred when an academy converts to the trust an independent valuation is carried out to ascertain the cost recognised in the financial statements. The transfer is recognised as income from donations and capital grants and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

Liabilities

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

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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

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

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES - continued****Governance costs**

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures, fittings & equipment	- 20% on cost
ICT equipment	- 33% on cost

Other depreciation policies are as follows:

Long Leasehold Buildings	- up to 50 years straight line
Long Leasehold Land	- up to 125 years straight line
Modular buildings	- up to 20 years straight line

An independent valuation was carried out on the land and buildings on conversion to ascertain the cost recognised in the financial statements. All land and buildings are being leased over 125 years from the local authorities. The valuation technique used for land and buildings was that of depreciated replacement cost. During the previous financial year 9 of the 32 academies land and buildings were revalued in the financial statements using the ESFA valuations. 8 academies were revalued in the current year using ESFA valuations.

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. The financial assets and liabilities of the academy trust and their measurement basis are as follows:

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES - continued****Financial instruments**

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

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

Stocks

Catering stocks are valued at the lower of cost or net realisable value.

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.

Fund accounting

6.8% of GAG income received is retained centrally and is classified as unrestricted income, these funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

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

Restricted general funds comprise all other restricted funds received and include grants from the ESFA.

Designated funds comprises transfers from academies who are holding funds in excess of 5% of their GAG income and is to be used for trust wide initiatives. More information can be found in note 20.

Operating leases

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

Pension costs and other post-retirement 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 Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 21, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded 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 method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Investments

The academy's shareholding in the subsidiary, Full3sixty Limited (formerly Interactive Immersive Classrooms Ltd), is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefits derived.

Redundancy and termination payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the Academy Trust is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**2. DONATIONS AND CAPITAL GRANTS**

	31.8.25	31.8.24
	£	£
Donations	106,726	113,252
Grants	<u>1,946,764</u>	<u>2,627,766</u>
	<u>2,053,490</u>	<u>2,741,018</u>

Grants received, included in the above, are as follows:

	31.8.25	31.8.24
	£	£
Devolved Formula Capital Grants	233,758	235,584
Condition Improvement Fund	1,484,589	2,392,182
Local Authority capital grants	165,553	-
DfE Capital grants	<u>62,864</u>	<u>-</u>
	<u>1,946,764</u>	<u>2,627,766</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**3. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS**

			31.8.25	31.8.24
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	3,171,566	42,353,812	45,525,378	43,623,137
Pupil Premium Grant	-	4,897,213	4,897,213	4,767,187
Sports Grant	-	587,310	587,310	588,900
Universal Infant Free School Meals	-	1,015,216	1,015,216	933,559
Other DfE/EFSA grants	-	100,762	100,762	667,384
Teachers pension grant	-	939,024	939,024	388,549
Mainstream Schools Additional Grant	-	-	-	1,511,421
Teachers pay additional grant	52,858	724,467	777,325	878,561
Recovery premium	-	-	-	466,554
CSBG Grant	111,558	1,529,002	1,640,560	-
NIC grant	28,529	390,981	419,510	-
	<u>3,364,511</u>	<u>52,537,787</u>	<u>55,902,298</u>	<u>53,825,252</u>
Other Government grants				
Early Years Funding	-	4,324,970	4,324,970	3,606,658
SEN	-	2,911,977	2,911,977	2,235,389
Local authority grants	-	899,091	899,091	575,782
	<u>-</u>	<u>8,136,038</u>	<u>8,136,038</u>	<u>6,417,829</u>
Other income from the academy trust's educational operations	<u>508,302</u>	<u>1,258,600</u>	<u>1,766,902</u>	<u>1,404,156</u>
	<u>3,872,813</u>	<u>61,932,425</u>	<u>65,805,238</u>	<u>61,647,237</u>

4. OTHER TRADING ACTIVITIES

	31.8.25 £	31.8.24 £
Hire of facilities	90,638	91,145
Supply teacher insurance claim	356,582	323,168
RPA claims	4,429	-
Other trading activities	<u>1,280,360</u>	<u>1,074,490</u>
	<u>1,732,009</u>	<u>1,488,803</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**5. INVESTMENT INCOME**

	31.8.25	31.8.24
	£	£
Interest receivable	<u>166,254</u>	<u>176,864</u>

6. EXPENDITURE

				31.8.25	31.8.24
	Staff costs £	Premises £	Non-pay expenditure Other costs £	Total £	Total £
Charitable activities					
Academy's educational operations					
Direct costs	42,096,239	-	4,129,832	46,226,071	43,803,958
Allocated support costs	<u>10,212,746</u>	<u>7,492,535</u>	<u>8,539,515</u>	<u>26,244,796</u>	<u>23,700,316</u>
	<u>52,308,985</u>	<u>7,492,535</u>	<u>12,669,347</u>	<u>72,470,867</u>	<u>67,504,274</u>

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25	31.8.24
	£	£
Auditors' remuneration - audit	22,500	22,500
Auditors' remuneration - other services	2,310	5,310
Other assurance	9,750	9,322
Depreciation - owned assets	1,981,969	1,508,878
Other operating leases	<u>664,659</u>	<u>591,763</u>

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

			31.8.25	31.8.24
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Direct costs	345,474	45,880,597	46,226,071	43,803,958
Support costs	<u>4,048,378</u>	<u>22,196,418</u>	<u>26,244,796</u>	<u>23,700,316</u>
	<u>4,393,852</u>	<u>68,077,015</u>	<u>72,470,867</u>	<u>67,504,274</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued**

	31.8.25 Total £	31.8.24 Total £
Analysis of support costs		
Support staff costs	10,212,746	9,685,179
Depreciation	481,333	343,389
Technology costs	535	4,923
Premises costs	7,492,535	6,002,987
Other support costs	8,023,087	7,626,706
Governance costs	<u>34,560</u>	<u>37,132</u>
 Total support costs	 <u>26,244,796</u>	 <u>23,700,316</u>

8. STAFF COSTS

	31.8.25 £	31.8.24 £
Wages and salaries	37,588,603	36,509,496
Social security costs	3,923,366	3,271,736
Operating costs of defined benefit pension schemes	<u>8,370,798</u>	<u>7,761,489</u>
	49,882,767	47,542,721
Supply teacher costs	2,342,681	1,496,404
Compensation payments	<u>83,537</u>	<u>185,838</u>
	<u>52,308,985</u>	<u>49,224,963</u>
 Staff restructuring costs comprise:		
Redundancy payments	24,310	89,234
Severance payments	<u>59,227</u>	<u>90,604</u>
	<u>83,537</u>	<u>185,838</u>

Staff severance and special payments

The academy trust paid 7 severance payments in the year, disclosed in the following bands:

0 - £25,000	7
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000+	0

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**8. STAFF COSTS - continued**

Included in staff restructuring costs are special severance payments totalling £59,227 (2024:£90,604). Payments were £2,328, £2,500, £5,000, £5,729, £12,054, £14,616 and £17,000. Included within operating costs of defined benefit pension schemes are pension strain costs totalling £18,361.

Staff numbers

The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	31.8.25	31.8.24
Teachers	932	936
Administration and support	505	477
Management	<u>13</u>	<u>12</u>
	<u>1,450</u>	<u>1,425</u>

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

	31.8.25	31.8.24
£60,001 - £70,000	22	17
£70,001 - £80,000	12	11
£80,001 - £90,000	12	15
£90,001 - £100,000	8	2
More than £100,000	<u>8</u>	<u>6</u>
	<u>62</u>	<u>51</u>

The above employees participated in the Teachers' Pension Scheme and the Teesside Local Government Pension Scheme. During the year ended 31 August 2025 employer's pension contributions for these staff amounted to £1,344,116 (2024: £1,035,882). £1,182,437 related to the Teachers Pension Scheme (2024: £883,289) and £161,679 to the Local Government Pension Scheme (2024: £152,593).

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits received by key management personnel for their services to the academy trust was £802,091 (2024: £769,794).

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**9. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES**

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. Staff trustees only receive remuneration in respect of services they provide undertaking the roles under their contracts of employment.

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

D Holmes (CEO and trustee):

Remuneration £165,325 (2024: £156,717)

Employers pension contributions paid £28,932 (2024: £27,425)

Expenses £14,118 (2024: £15,667)

Benefit in Kind £0 (2024: £0)

During the period ended 31st August 2025, travel and subsistence expenses totalling £429 were reimbursed or paid directly to 2 trustees (2024: £709)

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	688,915	2,052,103	2,741,018
Transfer from Local Authority on conversion	-	(342,877)	6,975,000	6,632,123
Charitable activities				
Funding for the academy's educational operations	3,387,963	58,259,274	-	61,647,237
Other trading activities	(1)	1,488,804	-	1,488,803
Investment income	176,864	-	-	176,864
Other income	-	2,672,000	-	2,672,000
Total	3,564,826	62,766,116	9,027,103	75,358,045
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	3,776,175	62,501,520	1,226,579	67,504,274
Total	3,776,175	62,501,520	1,226,579	67,504,274
NET INCOME/(EXPENDITURE)	(211,349)	264,596	7,800,524	7,853,771
Transfers between funds	520,000	(355,053)	(164,947)	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	6,783,517	6,783,517
Actuarial gains/(losses) on defined benefit schemes	-	(3,366,000)	-	(3,366,000)

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
Net movement in funds	308,651	(3,456,457)	14,419,094	11,271,288
RECONCILIATION OF FUNDS				
Total funds brought forward	152,932	4,457,459	61,394,768	66,005,159
TOTAL FUNDS CARRIED FORWARD	<u>461,583</u>	<u>1,001,002</u>	<u>75,813,862</u>	<u>77,276,447</u>

11. CENTRAL SERVICES

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

- Human resources
- Payroll services
- Financial services
- IT support
- Legal services
- Educational support services

The trust charges for these services at a flat rate percentage of 6.8%, this has been increased from the previous rate of 4.5% and now takes into account a number of operational services procured centrally on behalf of the academies which was previously recharged separately.

From 1st September 2020 the trust pooled the GAG. GAG is then allocated to the academies based on a standard Age Weighted Pupil Unit rate across the trust.

The retention charges for 2024 are based on 4.5% of the pooled GAG allocation plus 4.5% of the Teachers pay additional grant allocated to academies.

The retention charges for 2025 are based on 6.8% of the pooled GAG allocations plus 6.8% of the Teachers pay additional grant, the National Insurance contributions grant and the CSBG grant allocated to academies.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**11. CENTRAL SERVICES - continued**

The actual amounts charged during the year were as follows:

	2025 £	2024
Hardwick Green Primary	113,657	75,909
Eastfield Primary	81,031	48,722
Laceby Acres	74,551	44,610
Southcoates Primary	119,317	74,674
Buckingham Primary	90,427	50,656
Humberston Cloverfields	101,400	61,326
Middlethorpe Primary	73,077	45,944
Welholme Academy	202,090	120,439
Harrow Gate Academy	152,716	89,894
Roseberry Academy	72,591	47,560
Manchester Road Primary School	127,263	79,878
Elliston Primary School	119,782	72,756
Keelby Primary School	64,720	38,322
Linden Road Academy	82,796	46,953
Enfield Academy of New Waltham	59,260	37,477
Springfield Primary Academy	107,314	62,311
Yarm Primary School	98,552	64,018
Moorside Primary Academy	145,076	87,894
Godley Community Primary Academy	73,229	43,722
Oakfield Academy	89,228	55,514
Flowery Field Academy	218,695	134,181
Dowson primary	141,626	83,658
Bradley Green Primary	81,062	47,199
East Whitby Primary Academy	74,415	46,448
Stokesley Primary	88,435	53,370
Endeavour Academy	88,088	55,351
Stakesby Academy	59,013	34,164
Rose Wood Academy	108,774	66,793
Easterside Academy	124,975	78,239
Oakdene Primary	89,905	55,049
Broughton Primary	103,292	66,142
High Clarence Primary	46,276	24,882
	<u>3,272,633</u>	<u>1,994,055</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**12. TANGIBLE FIXED ASSETS**

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 September 2024	76,870,000	2,078,717	432,798
Additions	-	-	-
Disposals	-	-	-
Revaluations	(1,230,000)	-	-
At 31 August 2025	<u>75,640,000</u>	<u>2,078,717</u>	<u>432,798</u>
DEPRECIATION			
At 1 September 2024	2,882,197	106,908	432,798
Charge for year	1,500,698	98,756	-
Eliminated on disposal	-	-	-
Revaluation adjustments	(992,083)	-	-
At 31 August 2025	<u>3,390,812</u>	<u>205,664</u>	<u>432,798</u>
NET BOOK VALUE			
At 31 August 2025	<u>72,249,188</u>	<u>1,873,053</u>	<u>-</u>
At 31 August 2024	<u>73,987,803</u>	<u>1,971,809</u>	<u>-</u>
	Fixtures, fittings & equipment £	ICT equipment £	Totals £
COST OR VALUATION			
At 1 September 2024	778,091	1,547,531	81,707,137
Additions	1,320	467,343	468,663
Disposals	-	(3,398)	(3,398)
Revaluations	-	-	(1,230,000)
At 31 August 2025	<u>779,411</u>	<u>2,011,476</u>	<u>80,942,402</u>
DEPRECIATION			
At 1 September 2024	548,839	1,050,287	5,021,029
Charge for year	96,754	285,761	1,981,969
Eliminated on disposal	-	(3,398)	(3,398)
Revaluation adjustments	-	-	(992,083)
At 31 August 2025	<u>645,593</u>	<u>1,332,650</u>	<u>6,007,517</u>
NET BOOK VALUE			
At 31 August 2025	<u>133,818</u>	<u>678,826</u>	<u>74,934,885</u>
At 31 August 2024	<u>229,252</u>	<u>497,244</u>	<u>76,686,108</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**12. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 August 2025 is represented by:

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
Valuation in 2024	<u>75,640,000</u>	<u>2,078,717</u>	<u>432,798</u>

	Fixtures, fittings & equipment £	ICT equipment £	Totals £
Valuation in 2024	<u>779,411</u>	<u>2,011,476</u>	<u>80,942,402</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	31.8.25 £	31.8.24 £
Cost	<u>98,805,101</u>	<u>98,805,101</u>
Aggregate depreciation	<u>14,946,776</u>	<u>9,141,108</u>
Value of land in freehold land and buildings	<u>24,358,785</u>	<u>18,795,000</u>

Leasehold land and buildings were valued on fair value measurement basis on 31 August 2025 by ESFA valuers.

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE At 1 September 2024 and 31 August 2025	<u>20</u>
NET BOOK VALUE At 31 August 2025	<u>20</u>
At 31 August 2024	<u>20</u>

There were no investment assets outside the UK.

The investment above includes a 20% stake in Full3sixty Limited, company number 11414867.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**14. STOCKS**

	31.8.25	31.8.24
	£	£
Catering	<u>37,817</u>	<u>42,213</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade debtors	66,797	55,581
Other debtors	121,134	53,394
VAT	202,398	390,618
Accrued income	1,721,297	1,115,375
Prepayments	<u>725,927</u>	<u>652,855</u>
	<u>2,837,553</u>	<u>2,267,823</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	1,115,465	1,020,016
Social security and other taxes	1,870,500	1,696,671
Other creditors	64,166	27,021
Accrued expenses	993,528	582,622
Deferred income	<u>1,299,679</u>	<u>1,051,023</u>
	<u>5,343,338</u>	<u>4,377,353</u>

Deferred income	2025	2024
	£	£
Deferred Income at 1 September 2024	1,051,023	1,885,286
Resources deferred in the year	1,299,679	1,051,023
Amounts released from previous years	<u>(1,051,023)</u>	<u>(1,885,286)</u>
Deferred Income at 31 August 2025	<u>1,299,679</u>	<u>1,051,023</u>

At the balance sheet date the academy trust was holding £599,113 of funds received in advance relating to Universal Infant Free School Meals to be provided in the 2025/2026 academic year. The remaining deferred income balance of £700,566 is grant funding received in advance and relates to the 2025/2026 academic year.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.25	31.8.24
	£	£
Other creditors	<u>-</u>	<u>10,357</u>

18. MEMBERS' LIABILITY

Each member of the academy trust undertakes to contribute to the assets of the 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 cease to be a member.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31.8.25	
			Restricted	
	Unrestricted	Restricted	Fixed	Total
	funds	funds	Asset	funds
	£	£	funds	£
Fixed assets	641,735	313,449	73,979,701	74,934,885
Investments	20	-	-	20
Current assets	3,702,733	4,551,354	-	8,254,087
Current liabilities	(4,237,676)	(1,105,662)	-	(5,343,338)
Long term liabilities	-	-	-	-
Pension liability	-	(49,000)	-	(49,000)
	<u>106,812</u>	<u>3,710,141</u>	<u>73,979,701</u>	<u>77,796,654</u>

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

			31.8.24	
			Restricted	
	Unrestricted	Restricted	Fixed	Total
	funds	funds	Asset	funds
	£	£	funds	£
Fixed assets	490,201	382,043	75,813,864	76,686,108
Investments	20	-	-	20
Current assets	146,445	6,372,584	-	6,519,029
Current liabilities	(164,719)	(4,212,634)	-	(4,377,353)
Long term liabilities	(10,357)	-	-	(10,357)
Pension liability	-	(1,541,000)	-	(1,541,000)
	<u>461,590</u>	<u>1,000,993</u>	<u>75,813,864</u>	<u>77,276,447</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS**

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Restricted general funds			
Fixed asset fund	75,813,847	(1,834,146)	73,979,701
Pension reserve	(1,541,000)	1,492,000	(49,000)
Hardwick Green Primary	76,044	(11,356)	64,688
Eastfield Primary	74,171	39,563	113,734
Laceby Acres	82,480	28,857	111,337
Southcoates Primary	89,164	81,377	170,541
Buckingham Primary	110,226	117,944	228,170
Humberston Cloverfields	139,105	(17,506)	121,599
Middlethorpe Primary	(34,253)	49,583	15,330
Welholme Academy	159,755	54,189	213,944
Harrow Gate Academy	291,891	(89,384)	202,507
Roseberry Academy	(79,037)	79,532	495
Manchester Road Primary School	214,633	(60,980)	153,653
Elliston Primary School	242,111	(81,337)	160,774
Keelby Primary School	1,235	(26,770)	(25,535)
Linden Road Academy	55,538	76,478	132,016
Capital fund	468,285	417,744	886,029
Enfield Academy of New Waltham	15,341	71,531	86,872
Springfield Primary Academy	128,542	113,977	242,519
Yarm Primary School	(5,363)	(89,135)	(94,498)
Moorside Primary School	100,149	122,881	223,030
Godley Community Primary Academy	(69,766)	34,669	(35,097)
Oakfield Primary and Moderate Learning	111,424	(104,670)	6,754
Difficulties Resource Provision			
Flowery Field Primary School	754	81,627	82,381
Bradley Green Primary Academy	117,743	74,828	192,571
Dowson Primary Academy	(72,087)	102,449	30,362
East Whitby Primary Academy	25,621	16,622	42,243
Stokesley Primary Academy	(181,241)	(14,702)	(195,943)
Endeavour academy	66,303	(43,923)	22,380
Stakesby Primary	(28,856)	17,178	(11,678)
Rose Wood Academy	92,798	25,504	118,302
Easterside Academy	103,307	43,347	146,654
Oakdene Primary	79,753	99,865	179,618
High Clarence	34,636	8,045	42,681
Broughton	131,604	(896)	130,708
	<u>76,814,857</u>	<u>874,985</u>	<u>77,689,842</u>
Unrestricted funds			
General fund	11,482	(156,935)	(145,453)
Designated funds	450,108	(197,843)	252,265
	<u>461,590</u>	<u>(354,778)</u>	<u>106,812</u>
TOTAL FUNDS	<u>77,276,447</u>	<u>520,207</u>	<u>77,796,654</u>

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The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Fixed asset fund	-	(1,596,229)	(237,917)	(1,834,146)
Pension reserve	3,026,000	(1,980,000)	446,000	1,492,000
Hardwick Green Primary	2,294,021	(2,305,377)	-	(11,356)
Eastfield Primary	1,781,939	(1,742,376)	-	39,563
Laceby Acres	1,241,836	(1,212,979)	-	28,857
Southcoates Primary	2,163,757	(2,082,380)	-	81,377
Buckingham Primary	1,876,083	(1,758,139)	-	117,944
Humberston Cloverfields	1,887,184	(1,904,690)	-	(17,506)
Middlethorpe Primary	1,433,281	(1,383,698)	-	49,583
Welholme Academy	3,867,573	(3,813,384)	-	54,189
Harrow Gate Academy	3,031,052	(3,120,436)	-	(89,384)
Roseberry Academy	1,438,352	(1,358,820)	-	79,532
Manchester Road Primary School	2,384,995	(2,445,975)	-	(60,980)
Elliston Primary School	2,387,536	(2,468,873)	-	(81,337)
Keelby Primary School	1,120,315	(1,147,085)	-	(26,770)
Linden Road Academy	1,602,841	(1,526,363)	-	76,478
Capital fund	1,946,764	(1,529,020)	-	417,744
Enfield Academy of New Waltham	1,200,548	(1,129,017)	-	71,531
Springfield Primary Academy	1,952,221	(1,838,244)	-	113,977
Yarm Primary School	1,871,215	(1,960,350)	-	(89,135)
Moorside Primary School	2,749,518	(2,626,637)	-	122,881
Godley Community Primary Academy	1,443,483	(1,408,814)	-	34,669
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,930,253	(2,034,923)	-	(104,670)
Flowery Field Primary School	4,055,249	(3,973,622)	-	81,627
Bradley Green Primary Academy	1,551,857	(1,477,029)	-	74,828
Dowson Primary Academy	2,967,500	(2,865,051)	-	102,449
East Whitby Primary Academy	1,648,418	(1,631,796)	-	16,622
Stokesley Primary Academy	1,791,817	(1,806,519)	-	(14,702)
Endeavour academy	1,650,239	(1,694,162)	-	(43,923)
Stakesby Primary	1,254,440	(1,237,262)	-	17,178
Rose Wood Academy	2,246,205	(2,220,701)	-	25,504
Easterside Academy	2,454,453	(2,411,106)	-	43,347
Oakdene Primary	1,777,791	(1,677,926)	-	99,865
High Clarence	945,053	(937,008)	-	8,045
Broughton	1,770,137	(1,771,033)	-	(896)
	<u>68,743,926</u>	<u>(68,077,024)</u>	<u>208,083</u>	<u>874,985</u>
Unrestricted funds				
General fund	4,069,065	(4,226,000)	-	(156,935)
Designated funds	(30,000)	(167,843)	-	(197,843)
	<u>4,039,065</u>	<u>(4,393,843)</u>	<u>-</u>	<u>(354,778)</u>
TOTAL FUNDS	<u>72,782,991</u>	<u>(72,470,867)</u>	<u>208,083</u>	<u>520,207</u>

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The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued**
Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Restricted general funds				
Fixed asset fund	61,394,768	14,584,043	(164,947)	75,813,864
Pension reserve	1,712,000	(3,253,000)	-	(1,541,000)
Hardwick Green Primary	34,160	41,884	-	76,044
Eastfield Primary	146,416	77,755	(150,000)	74,171
Laceby Acres	10,087	72,393	-	82,480
Southcoates Primary	197,749	(8,585)	(100,000)	89,164
Buckingham Primary	167,430	(57,204)	-	110,226
Humberston Cloverfields	67,324	141,781	(70,000)	139,105
Middlethorpe Primary	(14,894)	(19,359)	-	(34,253)
Welholme Academy	140,339	169,416	(150,000)	159,755
Harrow Gate Academy	119,336	172,555	-	291,891
Roseberry Academy	(92,561)	(86,476)	100,000	(79,037)
Manchester Road Primary School	133,577	81,056	-	214,633
Elliston Primary School	268,373	23,738	(50,000)	242,111
Keelby Primary School	28,655	(27,420)	-	1,235
Linden Road Academy	103,484	22,054	(70,000)	55,538
Capital fund	975,388	(672,067)	164,947	468,268
Enfield Academy of New Waltham	(31,187)	46,528	-	15,341
Springfield Primary Academy	76,052	52,490	-	128,542
Yarm Primary School	(36,136)	30,773	-	(5,363)
Moorside Primary School	153,364	(53,215)	-	100,149
Godley Community Primary Academy	(45,172)	(24,594)	-	(69,766)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	107,546	3,878	-	111,424
Flowery Field Primary School	(243)	997	-	754
Bradley Green Primary Academy	135,660	12,083	(30,000)	117,743
Dowson Primary Academy	(63,193)	(8,894)	-	(72,087)
East Whitby Primary Academy	33,520	(7,899)	-	25,621
Stokesley Primary Academy	(56,557)	(124,684)	-	(181,241)
Endeavour academy	154,424	(88,121)	-	66,303
Stakesby Primary	(14,471)	(14,385)	-	(28,856)
Rose Wood Academy	75,401	17,397	-	92,798
Easterside Academy	(71,258)	174,565	-	103,307
Oakdene Primary	42,846	36,907	-	79,753
High Clarence	-	34,636	-	34,636
Broughton	-	131,604	-	131,604
	<u>65,852,227</u>	<u>11,482,630</u>	<u>(520,000)</u>	<u>76,814,857</u>
Unrestricted funds				
General fund	42,824	(211,342)	180,000	11,482
Designated funds	110,108	-	340,000	450,108
	<u>152,932</u>	<u>(211,342)</u>	<u>520,000</u>	<u>461,590</u>
TOTAL FUNDS	<u>66,005,159</u>	<u>11,271,288</u>	<u>-</u>	<u>77,276,447</u>

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The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Fixed asset fund	9,027,103	(1,226,577)	6,783,517	14,584,043
Pension reserve	2,087,000	(1,974,000)	(3,366,000)	(3,253,000)
Hardwick Green Primary	2,361,300	(2,319,416)	-	41,884
Eastfield Primary	1,669,926	(1,592,171)	-	77,755
Laceby Acres	1,169,960	(1,097,567)	-	72,393
Southcoates Primary	2,094,750	(2,103,335)	-	(8,585)
Buckingham Primary	1,571,595	(1,628,799)	-	(57,204)
Humberston Cloverfields	1,806,703	(1,664,922)	-	141,781
Middlethorpe Primary	1,352,649	(1,372,008)	-	(19,359)
Welholme Academy	3,637,991	(3,468,575)	-	169,416
Harrow Gate Academy	2,758,057	(2,585,502)	-	172,555
Roseberry Academy	1,374,380	(1,460,856)	-	(86,476)
Manchester Road Primary School	2,374,995	(2,293,939)	-	81,056
Elliston Primary School	2,239,177	(2,215,439)	-	23,738
Keelby Primary School	1,076,739	(1,104,159)	-	(27,420)
Linden Road Academy	1,405,973	(1,383,919)	-	22,054
Capital fund	575,663	(1,247,730)	-	(672,067)
Enfield Academy of New Waltham	1,085,314	(1,038,786)	-	46,528
Springfield Primary Academy	1,816,330	(1,763,840)	-	52,490
Yarm Primary School	1,885,560	(1,854,787)	-	30,773
Moorside Primary School	2,515,047	(2,568,262)	-	(53,215)
Godley Community Primary Academy	1,346,260	(1,370,854)	-	(24,594)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,731,012	(1,727,134)	-	3,878
Flowery Field Primary School	3,831,117	(3,830,120)	-	997
Bradley Green Primary Academy	1,412,976	(1,400,893)	-	12,083
Dowson Primary Academy	2,717,660	(2,726,554)	-	(8,894)
East Whitby Primary Academy	1,573,986	(1,581,885)	-	(7,899)
Stokesley Primary Academy	1,667,542	(1,792,226)	-	(124,684)
Endeavour academy	1,467,144	(1,555,265)	-	(88,121)
Stakesby Primary	1,103,773	(1,118,158)	-	(14,385)
Rose Wood Academy	2,138,434	(2,121,037)	-	17,397
Easterside Academy	2,442,695	(2,268,130)	-	174,565
Oakdene Primary	1,682,427	(1,645,520)	-	36,907
High Clarence	836,839	(802,203)	-	34,636
Broughton	1,955,142	(1,823,538)	-	131,604
	<u>71,793,219</u>	<u>(63,728,106)</u>	<u>3,417,517</u>	<u>11,482,630</u>
Unrestricted funds				
General fund	3,564,826	(3,776,168)	-	(211,342)
TOTAL FUNDS	<u>75,358,045</u>	<u>(67,504,274)</u>	<u>3,417,517</u>	<u>11,271,288</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued****Funds**

	Balance at 01.09.24	Income	Expenditure	Gains, losses and transfers	Balance at 31.08.25
Restricted general funds					
General Annual Grant (GAG)	1,908,778	57,858,727	(57,059,347)		2,708,165
UIFSM	-	1,015,215	(1,015,215)		-
Pupil Premium	-	4,897,212	(4,897,212)		-
Other income	633,222	1,946,764	(1,529,003)		1,050,983
Pension reserve	(1,541,000)	3,026,000	(1,980,000)	446,000	(49,000)
	1,001,000	68,743,918	(66,480,777)	446,000	3,710,148
Restricted fixed asset fund					
Long Leasehold properties	75,153,287		(1,500,697)	(237,917)	73,414,673
DfE Group capital grants	660,577		(95,549)		565,028
	75,813,864	-	(1,596,246)	(237,917)	73,979,701
Total Restricted Funds	76,814,857	68,743,918	(68,077,023)	208,083	77,689,842
Total Unrestricted Funds	461,590	4,039,065	(4,393,843)	-	106,812
Total Funds	77,276,447	72,782,983	(72,470,866)	208,083	77,796,654

The academy trust is not subject to GAG carried forward limits

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

Unrestricted funds

The unrestricted funds represent funds available to the trustees to apply for the general purposes of the trust. The funds are predominantly used to provide the services as detailed in note 11.

The general fund is in deficit as a result of budgeted growth not taking place in 2024/2025 as anticipated. The budget has been adapted going forward to factor this in and a surplus position will be achieved in 2025/2026.

The Enquire Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

20. MOVEMENT IN FUNDS - continued

Restricted general funds

The income and expenditure which each academy receives and incurs and which relates to direct charitable and supporting activities. Income principally derives from government and other grants, expenditure relates to the operation of that particular academy.

As set out in note 11, a charge for central services is made to each academy, this is treated as unrestricted income.

The following funds were in a deficit at 31st August 2025:

Keelby primary - £25,535

Yarm Primary school - £94,498

Godley Community Primary Academy - £35,097

Stokesley Primary Academy - £195,943

Stakesby Primary - £11,678

General fund - £145,453

At the start of the financial year a balanced budget was set for all academies, the deficits are as a result of various cost pressures in the individual academies as detailed below. The deficits are short term and a three year balanced budget forecast is in place for all academies, the majority of which are clearing the deficit in year 1.

Keelby primary continue to function with a tight budget due to a dip in pupil numbers in one of the year groups, although a balanced budget was set at the beginning of the year an unexpected cost of £17,000 contributed towards a deficit position at the end of the year. The academy are budgeted to be in a surplus position in 2025/2026

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. The pupil numbers across the school and the low levels of pupil premium funding also present a financial challenge. The academy has set a 3 year balanced budget recovery plan.

Godley face a number of financial challenges, in particular a static and experienced staff force and low levels of pupil premium income. The budget is an ongoing challenge, however significant improvements have been made into the budget position during the year and the deficit has reduced by over £34,000. The introduction of an extended nursery provision has allowed for a balanced budget to be set going forward.

Stokesley's deficit recovery has experienced another set back this year and the deficit has increased slightly. This is due to the level of resource that has been invested in supply staff to support a number of children with significant SEND challenges, ongoing conversations are taking place with external agencies to rectify the situation. Once this is resolved a positive budget will be achievable.

Stakesby's deficit is a result of a significant increase in pupil numbers over the years and a lag in funding following earlier appointment of required staff. The deficit has decreased this year and will be cleared in 2025/2026.

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 2024.

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued****Designated funds**

The fund entitled designated funds consists of surpluses redirected from some academies that held a surplus as at 31st August 2024 in excess of 5% of GAG income and that did not have a spending plan for these funds. The designated funds are used to support trust initiatives and as an academy support fund when academies are facing unprecedented financial difficulties.

Transfer of funds

The finance policy stipulates that any academies carrying a surplus in excess of 5% of its GAG without a spending plan for the surplus are subject to the excess surplus being redirected across the trust.

Capital fund

The capital fund represents income received for capital purposes across the trust - devolved formula capital, capital improvement fund and local authority capital grant. The income is used for capital works across the trust based on a priorities basis as ascertained by independent property surveys.

Restricted fixed assets

This fund represents fixed assets transferred on conversion and capital grants received. Surplus cash within this fund is to be used to purchase capital items only.

Depreciation is charged against this fund in accordance with the accounting policy in note 1.

Pension reserve

The actuarial reports which are detailed in note 21 have determined that the Local Government Pension Scheme has a surplus of £13,299,000. The surplus on the individual schemes has been restricted and the financial statements recognise on its balance sheet the pension fund deficits totalling £49,000

Analysis of academies by cost

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

	Teaching and Educational Support Staff costs £	Other Support Staff costs £	Education al Supplies £	Other costs (exc depreciati on £)	Total £
Hardwick Green	1,547,138	273,826	48,257	427,536	2,296,757
Eastfield	1,081,037	308,364	35,671	316,865	1,741,937
Laceby Acres	815,136	180,019	14,445	202,674	1,212,274
Southcoates	1,411,338	280,343	45,664	345,037	2,082,382
Buckingham	1,107,275	247,309	46,937	345,406	1,746,927
Humberston					
Cloverfields	1,229,812	249,254	17,783	403,800	1,900,649
Middlethorpe	916,974	190,540	27,791	248,392	1,383,697
Welholme	2,530,627	595,647	107,424	567,670	3,801,368
Harrow Gate	1,963,433	460,263	84,679	608,347	3,116,722
Roseberry	915,503	143,389	26,429	273,255	1,358,576
Manchester Road	1,743,863	271,062	35,416	395,635	2,445,976

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**20. MOVEMENT IN FUNDS - continued**

Elliston	1,618,279	322,854	23,530	492,827	2,457,490
Keelby	761,611	175,791	15,067	194,615	1,147,084
Linden Road	1,018,983	200,941	27,886	278,551	1,526,361
Enfield	696,562	240,143	27,837	163,594	1,128,136
Springfield	1,056,517	364,058	71,231	319,970	1,811,776
Yarm	1,393,736	153,946	20,186	384,937	1,952,805
Moorside	1,698,315	348,119	48,884	523,583	2,618,901
Godley	987,242	217,058	18,423	183,832	1,406,555
Oakfield	1,456,487	278,733	39,719	259,032	2,033,971
Flowery Field	2,889,657	475,451	56,591	551,921	3,973,620
Bradley Green	967,256	247,625	28,576	229,698	1,473,155
Dowson	1,840,889	458,029	61,285	495,296	2,855,499
East Whitby	1,136,300	182,334	21,490	282,719	1,622,843
Stokesley	1,265,117	265,030	25,981	247,592	1,803,720
Endeavour	1,213,586	164,722	34,562	278,650	1,691,520
Stakesby	827,456	174,831	23,409	210,811	1,236,507
Rose Wood	1,575,331	224,957	50,006	362,657	2,212,951
Easterside	1,412,707	417,385	60,323	519,662	2,410,077
Oakdene	1,140,722	224,782	41,447	270,248	1,677,199
High Clarence	533,135	137,023	27,746	239,107	937,011
Broughton	1,249,947	262,576	29,826	219,203	1,761,552
	<u>42,001,971</u>	<u>8,736,404</u>	<u>1,244,501</u>	<u>0,843,122</u>	<u>62,825,998</u>

21. 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 for non-teaching staff. which is managed by Greater Manchester Pension Fund, Teeside Pension Fund, East Riding Pension Fund, Lincolnshire Pension Fund and North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £986,476 were payable to the schemes at 31st August 2025 (2024: £952,495) and are included within creditors.

Teachers' pension scheme

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

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

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**21. PENSION AND SIMILAR OBLIGATIONS - continued****Valuation of the teachers' pension scheme**

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

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

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

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amount to £5,635,806 (23/24: £5,021,474)

A copy of the valuation report and supporting documentation is on the Teachers' Pension 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 scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31st August 2025 was £4,429,234 (2024: £4,282,572) of which employers contributions totalled £3,440,420 (2024: £3,338,369) and employee's contributions totalled £988,814 (2024: £944,203). The agreed contribution rates for future years range from 17.5% to 33.8% for employers and range from 5.5% to 12.5% for employees depending on salary.

The Enquire Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

21. PENSION AND SIMILAR OBLIGATIONS - continued

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Present value of funded obligations	(47,776,000)	(53,894,000)
Fair value of plan assets	<u>47,727,000</u>	<u>52,353,000</u>
	(49,000)	(1,541,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(49,000)</u>	<u>(1,541,000)</u>
Net liability	<u>(49,000)</u>	<u>(1,541,000)</u>

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

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Current service cost	2,703,000	2,740,000
Net interest from net defined benefit asset/liability	(273,000)	(78,000)
Past service cost	<u>50,000</u>	<u>30,000</u>
	<u>2,480,000</u>	<u>2,692,000</u>
Actual return on plan assets	<u>4,984,000</u>	<u>5,582,000</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**21. PENSION AND SIMILAR OBLIGATIONS - continued**

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Opening defined benefit obligation	53,894,000	46,650,000
Current service cost	2,703,000	2,740,000
Past service cost	50,000	30,000
Contributions by scheme participants	987,000	946,000
Interest cost	2,753,000	2,594,000
Actuarial losses/(gains)	(11,738,000)	(180,000)
Benefits paid	(873,000)	(838,000)
Conversions into the trust	-	1,952,000
	<u>47,776,000</u>	<u>53,894,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Opening fair value of scheme assets	52,353,000	48,362,000
Contributions by employer	3,526,000	3,390,000
Contributions by scheme participants	987,000	946,000
Expected return	3,026,000	2,672,000
Actuarial gains/(losses)	1,958,000	2,910,000
Benefits paid	(873,000)	(838,000)
Conversions into the trust	-	1,367,000
Asset ceiling restriction	(13,250,000)	(6,456,000)
	<u>47,727,000</u>	<u>52,353,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Actuarial gains/(losses)	<u>446,000</u>	<u>3,090,000</u>
	<u>446,000</u>	<u>3,090,000</u>

The Enquire Learning TrustNotes to the Financial Statements - continued
for the Year Ended 31 August 2025**21. PENSION AND SIMILAR OBLIGATIONS - continued**

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24
	£	£
Equities	32,640,574	36,351,605
Bonds	5,567,569	6,200,385
Property	5,763,807	6,495,240
Cash	2,600,350	2,189,473
Other	<u>1,154,700</u>	<u>1,116,297</u>
	<u>47,727,000</u>	<u>52,353,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.25	31.8.24
Discount rate	6.06%	4.99%
Future salary increase	3.31%	3.28%
Future pension increases	2.67%	2.63%
Inflation Assumption (CPI)	2.50%	2.50%
Inflation Assumption (RPI)	2.50%	-

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

Retiring today		
Males	20.6	20.3
Females	23.5	23.4
Retiring in 20 years		
Males	27.5	21
Females	24.8	24.8

Sensitivity analysis

	31.8.25	31.8.24
	£	£
Discount rate +0.1%	(15,600)	(20,000)
Discount rate -0.1%	31,272	39,387
Mortality assumption - 1 year increase	(55,454)	(66,290)
Mortality assumption - 1 year decrease	20,200	26,000
CPI rate +0.1%	303,333	38,387
CPI rate -0.1%	(11,600)	(18,250)

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

22. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.25	31.8.24
	£	£
Within one year	568,363	502,729
Between one and five years	<u>1,067,246</u>	<u>576,447</u>
	<u>1,635,609</u>	<u>1,079,176</u>

23. RELATED PARTY DISCLOSURES

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period:

Expenditure related party transactions

The academy trust paid £27,391 to Full3sixty Limited in the year for upgrades to the immersive classrooms. The academy trust has a 20% shareholding in the company as detailed in note 13.

24. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

The Enquire Learning TrustDetailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Donations and capital grants		
Donations	106,726	113,252
Grants	<u>1,946,764</u>	<u>2,627,766</u>
	2,053,490	2,741,018
Transfer from Local Authority on conversion	-	6,632,123
Other trading activities		
Hire of facilities	90,638	91,145
Supply teacher insurance claim	356,582	323,168
Other income	4,429	-
Rental income	<u>1,280,360</u>	<u>1,074,490</u>
	1,732,009	1,488,803
Investment income		
Interest receivable - trading	166,254	176,864
Charitable activities		
Grants	64,038,335	60,243,081
Catering income	992,979	972,354
Other incoming resources	<u>773,924</u>	<u>431,802</u>
	65,805,238	61,647,237
Other income		
Expected return on pension scheme assets	<u>3,026,000</u>	<u>2,672,000</u>
Total incoming resources	72,782,991	75,358,045
EXPENDITURE		
Charitable activities		
Wages	29,076,114	28,447,715
Social security	3,148,106	2,694,814
Pension	7,501,442	6,801,547
Supply teacher costs	2,342,681	1,496,404
Carried forward	42,068,343	39,440,480

This page does not form part of the statutory financial statements

The Enquire Learning TrustDetailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25 £	31.8.24 £
Charitable activities		
Brought forward	42,068,343	39,440,480
Staff restructuring costs	27,896	99,304
Technology costs	134,804	192,927
Educational supplies	1,259,381	1,085,751
Staff development	183,090	256,744
Travel & subsistence	249,750	282,130
Staff related insurance	319,468	352,272
Other direct costs (Other)	<u>1,983,339</u>	<u>2,094,350</u>
	46,226,071	43,803,958
Support costs		
Management		
Wages	8,512,489	8,061,781
Social security	775,260	576,922
Pensions	869,356	959,942
Staff restructuring costs	55,641	86,534
Other operating leases	664,659	591,763
Technology costs	535	4,923
Recruitment and support	55,886	115,986
Maintenance of premises and equipment	3,108,186	2,127,031
Cleaning	971,806	928,929
Rent and rates	343,241	288,194
Energy costs	1,335,032	1,274,737
Insurance	228,844	213,365
Bank charges	10,143	11,437
Catering	1,972,339	1,855,463
Other costs	<u>2,571,789</u>	<u>2,463,306</u>
	21,475,206	19,560,313
Other		
Long leasehold depreciation	1,500,697	1,165,482
Improvements to property	98,813	64,391
Fixtures and fittings	96,757	106,715
Computer equipment	285,763	172,283
Interest on pension scheme liabilities	<u>2,753,000</u>	<u>2,594,000</u>
	4,735,030	4,102,871
Governance costs		
Auditors' remuneration - audit	24,810	27,810
Other assurance	<u>9,750</u>	<u>9,322</u>
	34,560	37,132

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The Enquire Learning Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	<u>31.8.25</u> <u>£</u>	<u>31.8.24</u> <u>£</u>
Total resources expended	<u>72,470,867</u>	<u>67,504,274</u>
Net income	<u><u>312,124</u></u>	<u><u>7,853,771</u></u>