

Company registration number 08364709 (England and Wales)

**Fylde Coast Academy Trust
(A company limited by guarantee)**

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

Fylde Coast Academy Trust

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Fylde Coast Academy Trust

Reference and administrative details

Members	A Nicholson (resigned 13/12/2024) D Fard M Beckett C Burnett M Gutteridge (appointed 06/11/2024)	
Trustees	Dr K Evison S Hughes A Hurley E Williams A Whitehead M Ascroft S Wilson	
Senior management team	D Logan J McCumiskey L Emmett (appointed 01/09/2025) S Cox (resigned 31/08/2025) S Bamber L Ferris	
Company secretary	J McCumiskey	
Company registration number	08364709 (England and Wales)	
Principal and registered office	Mereside Academy, Langdale Road, Blackpool, FY4 4RR	
Academies operated	Location Blackpool, FY2 0TS Blackpool, FY2 0AZ Blackpool, FY3 7LS Poulton-le-Fylde, FY6 9BZ Blackpool, FY2 9BY Blackpool, FY1 6JH Blackpool, FY4 4RR Preston, PR3 1YE Blackpool, FY1 2QE Blackpool, FY4 1TL	Principal Mr J Connolly Mr S Careless Mr J Woods Ms H Wood Ms A Stokes Ms N Makinson Mr J McDonald Mr S Singh Ms B Latham Mr M Kilmurray
Independent auditor	DJH Audit Limited, Bridge House, Ashley Road, Hale, Altrincham, WA14 2UT	
Bankers	Lloyds Bank Plc, Blackburn, BB2 1JQ	
Solicitors	Wrigley's Solicitors LLP, 19 Cookridge Street, Leeds, LS2 3AG	

Fylde Coast Academy Trust

Trustees' report

For the year ended 31 August 2025

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

The academy trust operates ten academies for pupils aged 2 to 16 across Blackpool and West Lancashire. The academies have a combined pupil capacity of 6,840 and had a roll of 6,164 in the school census from October 2025.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The trustees of Fylde Coast Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of trustees

The number of Trustees shall be not less than three but, (unless otherwise determined by ordinary resolution), shall not be subject to any maximum. The articles of association set out the categories of Trustees and this includes the following:

- Up to 9 Trustees, appointed by the members by ordinary resolution
- The Trustees may appoint Co-opted Trustees. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed.
- The total number of Trustees who are employees of the Academy Trust shall not exceed one third of the total number of Trustees.

Policies and procedures adopted for the induction and training of trustees

Training and induction will depend on the individual experience of the trustee based on a skills audit at the time of appointment. Each new trustee will receive an induction overseen by the Clerk and Chair of Trustees. Training requirements are discussed at meetings of the Board of Trustees.

Organisational structure

The Trustees are responsible for the general control and management of the Trust.

The full trustee board meets a minimum of termly and is responsible for all decisions taken in relation to the activities provided by the trust. The Trustees have established an Audit & Risk Committee that meets termly to ensure the independent checking of financial controls, systems, transactions and risks.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

The Trust has delegated some decision making to additional Trustee committees and the local governing bodies of its schools. The Trust has a clear scheme of delegation regarding the delegation of these decisions; this also details the decisions that have been delegated to executive management to ensure the day to day operational capacity of the Trust.

The Trust Chief Executive Officer (CEO) is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees has appointed a Resources Committee. This committee has responsibility for the appointment, terms and conditions, compensation, ongoing performance management, disciplinary and grievance procedures of the CEO and to decide on the level of executive remuneration, based on recommendations from annual performance reviews, taking into account the relevant skills and qualifications of the post holder plus advice from the Chief Operating Officer on affordability and results of local and national benchmarks.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	1.60

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	11,414
Total pay bill	39,279,390
Percentage of the total pay bill spent on facility time	0.03%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	13%
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Engagement with employees

The Board recognises the importance of engaging with its employees. Management regularly provides information to employees through a range of formal and informal channels, including issue of the FCAT Chat newsletter and fortnightly Headteacher bulletins. Headteachers and Executives meet regularly both in person and virtually. Meetings with union representatives and the CEO and Head of HR take place each half term.

The trust SLT consult with employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests, examples of consultations that have taken place in the current year include the pay policies, teacher appraisal policies, disciplinary and special leave policies.

The trust conducts and publishes an anonymous employee survey to give an insight into employee views. The SLT use this survey to gain insight into the views of its employees and as a basis for prioritising actions across the year. Feedback from the survey is discussed with SLT members across the trust.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

The trust also operates a Work and Wellbeing group which has led to the development of the Work and Wellbeing charter. This charter displayed across the academies and published on the websites demonstrates the trust's commitment to securing the wellbeing of all staff in its employ.

FCAT and the recognised trade unions have a common objective in ensuring that FCAT provides excellence in the delivery of education and services to our students and their relatives/carers and that to enable this, employment practices within FCAT are conducted to the highest possible standard.

To achieve excellence, FCAT and the trade unions are committed to working in partnership to ensure good employee relations and effective and efficient educational delivery and to achieve reasonable solutions in consideration of both factors. The parties undertake to negotiate constructively with a view to reaching joint agreements which are acceptable for staff wherever possible.

FCAT is opposed to any discrimination against a person with disabilities based on assumptions of their ability or otherwise. Where an employee who has a disability is appointed to a post in an academy or a student is admitted, reasonable provision will be made for adjustments to the working conditions or environment where this is practicable.

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

As part of the Board's decision-making process, the Board and its Committees consider the potential impact of decisions on relevant stakeholders whilst also having regard to a number of broader factors, including the impact of the Company's operations on the community and environment, responsible business practices and the likely consequences of decisions in the long term. The trust is continuing to develop a preferred suppliers' register in order to build mutually beneficial relationships with valued suppliers who comply with all relevant legislation, offer value for money, understand and support the trust's values.

More detail of how we connect with our stakeholders including our sponsor, members and local community are included throughout the Trustees' Report.

Related parties and other connected charities and organisations

Trustee and Chair of Resources Committee, Simon Hughes, is Vice Principal of Blackpool & The Fylde College, with whom the trust has transacted as disclosed in the related party transaction note. The members, trustees, senior staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP.

Objectives and activities

Objects and aims

The fundamental objects of the Academy Trust are statutory and centre on advancing education for the public benefit in the United Kingdom. This is achieved by establishing, maintaining, carrying on, managing, and developing schools that offer a broad and balanced curriculum.

Additionally, the Trust aims to promote the provision of facilities for recreation or other leisure time occupation for the inhabitants of the Borough of Blackpool, the County of Lancashire, and the surrounding area. This support is directed at individuals who need such facilities due to their youth, age, infirmity or disablement, financial hardship, or social and economic welfare, with the goal of improving the condition of life for these residents.

Mission, Principles, and Core Values

Following strategic planning based on 2025 results, the Trust has a refreshed mission statement that explicitly includes its collaborative identity. Proposed Mission Statement: "A collaborative community, inspiring excellence and empowering futures".

This mission is underpinned by the Trust's core principles, which state that students are at the heart of everything we do (Child-Centred), that positive relationships are essential for learning and growth (Relationships Matter), and the belief that every student can achieve success (High Expectations). The core values of Integrity, Excellence, and Resilience continue to guide the Trust's actions.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Objectives, strategies and activities

Three-Year Strategy 2026–2028

The strategic direction is formulated around four priorities designed to address the challenges identified in areas such as consistency of outcomes and attainment gaps. The strategy aims to embed the refreshed mission of a collaborative community.

Strategic Priority 1: High Quality Teaching and Learning, the Trust will focus on improving the quality of teaching and learning across all classrooms. This objective includes maintaining a relentless focus on securing strong foundational knowledge in oracy, reading, writing, and numeracy across all phases. A key element is developing staff quality through targeted development and ensuring staff recruitment and retention support high-quality teaching.

Strategic Priority 2: Leadership Development to sustain continuous improvement, the Trust will invest in developing leadership capacity at all levels. This involves establishing formal leadership programmes with clear career pathways to retain talent and ensuring dedicated strategic thinking time is provided for school leaders. The Trust will also explore centralising services to increase efficiency and free up leadership time for educational priorities.

Strategic Priority 3: Attendance, Behaviour, and Personal Development, this priority focuses on ensuring all pupils are in school, ready to learn, and equipped for their future. Key activities involve developing a trust-wide attendance campaign to strengthen expectations around pupil attendance and developing a "Trust Experience" offer to ensure equitable access to cultural, artistic, and sporting activities for all pupils, especially the most disadvantaged. Furthermore, the Trust will strengthen the careers curriculum and build on trauma-informed approaches to support pupil well-being.

Strategic Priority 4: Clear and Supportive Accountability, the Trust will reframe its accountability approach around professional ownership and shared responsibility. This involves developing a central KPI dashboard to track progress against key metrics (including outcomes for disadvantaged pupils and staff turnover) and ensuring that data is always presented with a clear narrative to provide context and demonstrate the impact of implemented strategies. Trust Reviews will be collaborative and developmental to foster professional trust.

Public benefit

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

Strategic report

Achievements and performance

The 2025 results present a mixed picture of solid achievements and significant challenges. Despite external factors like the ongoing impact of the COVID-19 pandemic and socioeconomic disparities, the Trust has made progress in key areas.

Positive Trends in Secondary Outcomes (Key Stage 4)

The Trust is observing positive upward trends in its secondary schools.

- Garstang Community Academy continues to perform well, achieving a Basics measure (English and Maths Grade 9-4) of 64.5%.
- Overall performance across the secondary phase shows momentum, with the percentage of students achieving grades 7 or above increasing by 1.5% compared to the 2022/23 academic year.
- Specific secondary academies, including Armfield and Unity, have demonstrated improvement in the Basics measure (English and Maths) over the previous year. For instance, Unity's Basics (9-4) measure increased by 7.2 percentage points from 2024 to 2025, while Armfield's increased by 7.3 percentage points. Montgomery Academy achieved significant increases in attainment thresholds, with the Basics 9-4 measure increasing by 18.5 percentage points and the 9-5 measure increasing by 10.0 percentage points over the previous year.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Positive Moves in Primary Outcomes (Key Stage 2)

Overall, the Trust saw positive moves in Key Stage 2 (KS2) outcomes.

- Combined Reading, Writing, and Maths (RWM) attainment saw improvement, rising from 52.8% of pupils achieving the expected standard (EXS+) in 2024 to 57% in 2025.
- Attainment in individual subjects within KS2 also showed generally strong results, with 70% of pupils achieving the expected standard in Reading and 68% in Maths.
- The Trust's overall Year 1 Phonics pass rate remains a creditable 76.5%, with Hambleton and Westcliff demonstrating high achievement with results around 90%.

Challenges facing the trust

In December 2024 Unity Academy was placed in special measures by the Office of Standards in Education, Children's Services, and Skills. This resulted in the regional director of the Department for Education (DfE) determining a termination notice warning being issued. Subsequently significant improvement work has taken place resulting in notable increases in pupils' outcomes in 2025. The school and trust are actively engaging with the DfE's school improvement offer during September and October of 2025 and have engaged positively in the DfE Regional Improvement in Standards and Excellence (RISE) with a planned implementation expected in January 2026.

At Mereside Primary Academy pupils' outcomes declined significantly in 2025 despite significant interventions being instigated during the school year. This places the school at risk at the next inspection.

Trustees are confident the planned improvement work, sustained enhancements in leadership capacity being directed at both schools will result in positive outcomes and improvements in the standards of education received by pupils.

Key performance indicators

Available reserves stand at 9% of total non-capital income (2024: 10%) which is in line with the trust reserves policy of maintaining available reserves at a minimum level of 5% of non-capital income, always bearing in mind the need to maintain an appropriate level to cover any future shortfalls and to have funds which can be used for future educational purposes and objectives of the Trust. Surplus reserves are invested in line with the investment policy in low risk interest bearing accounts.

Going concern

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

Promoting the success of the academy trust

The Board of Trustees, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith, would be most likely to promote the success of the trust to achieve its charitable purposes and for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term. Key decisions and matters that are of strategic importance to the Trust are appropriately informed by s172 factors.

Financial review

Most of the trust's income is obtained from the Department for Education (DfE) via the Education and Skills Funding Agency in the form of its General Annual Grant (GAG) and Pupil Premium Funding (PPG), the use of which is restricted to particular purposes, i.e., the object of the trust.

During the financial year total net assets decreased by £2.5m to £80.1m, this includes a gain on the Local Government Pension Scheme (LGPS) of £0.2m as detailed below. The general restricted fund decreased by £0.48m in the year and at year end shows a closing surplus, before the actuarial gains on defined benefit pension schemes, of £2.3m. The unrestricted fund had a closing surplus of £2.5m.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

The closing fixed asset funds has a reported closing surplus of £76.2m.

The cash position decreased from £9.0m to £8.4m as the trust continues to invest in resources to further our strategic objectives. The closing level of cash and reserves remains in a strong position enabling the trust to continue with its planned investment in resources and premises across the trust over the next three year budgeting cycle.

During the year, the trust invested surplus funds in instant access 30 day and 90 day notice bank accounts in line with the investment policy detailed below.

The pension values as at 31 August 2025 have been determined by the actuary which is showing the following pension assets and liabilities within the academy trust as at the balance sheet date:

Unity Academy – pension asset of £1,255,000
Montgomery Academy – pension asset of £1,584,000
Blackpool Aspire Academy – pension asset of £941,000
Hambleton Primary Academy – pension asset of £323,000
Westcliff Primary Academy - pension asset of £920,000
Mereside Primary Academy – pension asset of £851,000
Garstang Community Academy – pension asset of £1,060,000
Westminster Primary Academy – pension asset of £1,005,000
Armfield Academy – pension asset of £900,000
Fylde Coast Academy Trust – pension asset of £930,000

In accordance with applicable accounting standards, the asset values have been capped at an asset ceiling value of £nil on the basis that the assets are not deemed to be realisable.

Reserves policy

The amount of reserves held are stated in the Financial Review noted above. The Board of Trustees ensure that reserves held are in accordance with the requirements laid down in the Academy Trust Handbook 2024. The Department for Education expects Trusts to use their allocated funding for the full benefit of current pupils. If Trusts have a substantial surplus, they must have a clear plan for how it will be used to benefit their pupils. It is the policy of the Trust to have reserves which can be used for future education purposes in line with the development plans.

Reserves are required to:

- Ensure sustainability of the school in the event of reductions in funding, reductions in pupil numbers or unexpected increases in expenditure.
- Fund capital projects and the replacement of equipment.
- Enable the trust to respond to opportunities and implement the longer term strategic plan.
- Invest in resources in the short term to continue to support the recovery from closures due to the pandemic.

The Academy Trust's total free reserves as at 31 August 2025 are £4.8m. Reserves currently stand at 9% of non-capital income, ahead of the minimum 5% required. The three-year financial budget incorporates using these reserves to offset current inflationary pressures whilst investing in resources in order to meet the objects and aims set out above. The trust reviews the level of reserves throughout the year as part of management reporting.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Investment policy

The trust considers the investment of surplus funds to reflect good stewardship. A return on working capital should be optimised whilst allowing easy access of the funds. In balancing risk against return, the trust's policy is clearly geared towards avoiding risk rather than to maximising return.

Monies surplus to the working requirements shall be invested in an account in the name of the trust with the approved institutions authorised by the Board of Trustees. This may be a higher interest bearing account operated by the same bank that the Academy operates its current account with, or an alternative approved institution.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to manage the identified risks effectively. A Risk Register is maintained in which identified risks are recorded and an assessment of risk is a standing item on the agenda of meetings of the Board of Trustees.

Below is a description of the principal risk factors which may affect the academy trust. Not all factors are within the academy trust's control. Other factors besides those listed below may also adversely affect the academy trust:

- Failure to recruit staff to the schools that have the required skills and expertise to meet strategic objectives. This reflects the national picture of difficulties in both recruiting and retaining experienced teachers and support staff. The trust continues to develop policies and procedures to improve staff retention and is continuing to develop the use of trust wide recruitment to fill key positions.
- Failure to meet targets on pupil outcomes. All schools have acted to reach the best outcomes for 2025, improvements are being seen across the trust, changes are being planned to drive further improvements.
- Failure to hold sufficient levels of reserves. Falling primary pupil numbers, ongoing uncertainty over long term costs and income and the need to invest in resources, staffing and estates all contribute to difficulties in maintaining reserves at a sustainable level. To mitigate this, the trust maintains long term financial forecasts, regular financial monitoring and has the ability to adjust plans as the financial picture changes.
- Failure to maintain the trust estate. Limited funds dictate that spending on the trust estate must be prioritised to ensure the estate remains a safe environment for the school community. The trust continues to use condition surveys and specialist surveyors to determine the best use of capital funding and secure value for money.
- Failure to meet the needs of SEND students. Lack of adequate funding and difficulties in recruiting and retaining qualified and trained staff to meet the diverse needs of SEND students is a recognised nationwide issue. A disproportionately high number of students with SEND needs are currently being admitted to schools within the trust.
- Failure to ensure IT systems are secure. In September 2024 the trust was subject to a ransomware attack leading to data loss. The trust systems have now been recovered and significant investment made in safeguarding against future attacks.

Systems and procedures are in place to minimise the risks identified including operational procedures and internal financial controls reviewed by the Audit & Risk Committee on a termly basis.

Financial and risk management objectives and policies

Given the nature of the multi-academy trust, and that the financial instruments dealt with by the trust are largely bank balances, cash and trade creditors, with limited trade and other debtors, information on financial and risk management objectives and policies is not considered by the trustees to be material to the assessment of the trust's assets, liabilities financial position and its results and therefore detailed disclosure has not been given.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Fundraising

Although the trust does not undertake widespread fundraising from the general public, in relation to the above we confirm that all fundraising is managed internally, without involvement of external fund-raisers. The day-to-day management of all income generation is delegated to the CFO and Executive team, who are accountable to the Trustees. The trust has received no complaints in relation to fundraising activities.

Streamlined energy and carbon reporting

	2025	2024
	kWh	kWh
Aggregate of energy consumption in the year	7,009,211	6,774,772
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	813.50	800.00
- Fuel consumed for owned transport	5.80	6.40
	819.30	806.40
Scope 2 - indirect emissions		
- Electricity purchased	447.00	490.00
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	4.80	6.50
Total gross emissions	1,271.10	1,302.90
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.20	0.20

Quantification and reporting methodology

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

Intensity measurement

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

Measures taken to improve energy efficiency

The trust was successful in obtaining government funding to commission decarbonisation plans across the estates, these plans were completed in 2025. SCA funds are being used to replace roofs, windows and boilers to aid carbon reduction.

Plans for future periods

The trust will continue to develop and integrate its family of academies and aims to provide a world class education for local young people. Decisions on growth will be taken on a case by case basis after completing a thorough due diligence process.

Fylde Coast Academy Trust

Trustees' report (continued)

For the year ended 31 August 2025

Auditor

In so far as the trustees are aware:

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

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 09 December 2025 and signed on its behalf by:



.....
Dr K Evison
Chair of trustees

Fylde Coast Academy Trust

Governance statement

For the year ended 31 August 2025

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Fylde Coast Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of a possible
Dr K Evison	5	5
E Williams	3	5
S Hughes	3	5
A Hurley	4	5
A Whitehead	3	5
S Wilson	5	5
M Ascroft	5	5

At these meetings, the Board sets and reviews the vision and direction of the trust. Key financial information including budget monitoring reports and reports issued by internal auditors are reviewed and capital spend for individual academies authorized in line with limits set in the scheme of delegation. FCAT policies are regularly reviewed and updated. Financial information provided throughout the year is compared to year end audited accounts to ensure data is acceptable.

The Chair of trustees also receives monthly management accounts with covering information from the CFO which are saved in the trust's on-line governance system, accessible to all trustees. The resources committee, which formally meets three times per year, ensures that there is further scrutiny of financial information with the opportunity to review the finances of the trust in detail and update the full board at the full trust board meetings.

Conflicts of interest

Members of the Board of Trustees, Local Governing Bodies, senior management and senior finance personnel are required to disclose interests in FCAT's register of interests maintained by the Clerk to the Governors. They will also be responsible for ensuring that entries in the register relating to them are kept up to date regularly and promptly. In particular, no person shall be a signatory to an academy contract where he or she also has an interest in the activities of the other party.

Fylde Coast Academy Trust

Governance statement (continued)

For the year ended 31 August 2025

Meetings

The resources committee is a sub-committee of the main board of trustees. Its purpose is to ensure effective management and deployment of finances, staffing and other resources across the Trust and ensure compliance with all relevant regulations. The resources committee reviews the management accounts and capital spend plans to ensure variances to budget are clearly understood. The committee reviews and approves policies relating to financial control, estate management, data compliance, IT and HR.

Attendance at Resources Committee meetings in the year was as follows:

Trustees	Meetings attended	Out of a possible
S Hughes	1	3
S Wilson	3	3
M Ascroft	3	3
A Whitehead	1	3

The Audit & Risk committee is also a sub-committee of the main board of Trustees. Its purpose is to review the arrangements for securing value for money, solvency and safeguarding of assets, provide assurance as to the effectiveness of the internal control system, consider internal audit reports and external audit reports, review the Annual Report and Financial Statements and to monitor on an ongoing basis the Risk Register and Risk Management Policy.

Attendance at Audit Committee meetings in the year was as follows:

Trustees	Meetings attended	Out of a possible
S Hughes	1	3
S Wilson	3	3
M Ascroft	3	3
Co-opted member from Local Governing Body		
M Pickles	2	3

Governance reviews

Each year a report on FCAT director's skills is produced following completion of skills audit forms. In 24/25 the internal auditors reported on the trust governance framework. Their conclusion was that the board can take substantial assurance that the controls upon which the organization relies to manage this risk are suitably designed, consistently applied and effective.

Review of value for money

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

Fylde Coast Academy Trust

Governance statement (continued)

For the year ended 31 August 2025

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

- Using third party support to achieve best value for premises, catering and utilities purchases.
- Continuing to review whether economies of scale can be achieved by centrally purchasing contracts.
- Deploying senior staff across the trust to provide additional resource, reducing the need to employ cover.

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

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service. During 2024/25 this service was supplied by RSM UK Risk Assurance Services LLP.

The internal auditor's role includes giving advice on financial 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:

- Framework for budgetary control
- Health & Safety arrangements
- Data protection governance framework

The internal auditor also produces a follow up report detailing actions taken by the trust as a result of matters highlighted in previous years' reports.

Fylde Coast Academy Trust

Governance statement (continued)

For the year ended 31 August 2025

Three times a year, the auditor reports to the board of Trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor has delivered their schedule of work as planned. No significant control issues were arising as a result of the internal auditor's work.

Review of effectiveness

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

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

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

Conclusion

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

Approved by order of the board of trustees on 09 December 2025 and signed on its behalf by:



.....
Dr K Evison
Chair of trustees



.....
D Logan
Accounting officer

Fylde Coast Academy Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

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

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

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



D Logan
Accounting Officer

09 December 2025

Fylde Coast Academy Trust

Statement of trustees' responsibilities

For the year ended 31 August 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 09 December 2025 and signed on its behalf by:



.....
Dr K Evison
Chair of trustees

Fylde Coast Academy Trust

Independent auditor's report

To the members of Fylde Coast Academy Trust

For the year ended 31 August 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Fylde Coast Academy Trust

Independent auditor's report (continued)

To the members of Fylde Coast Academy Trust

For the year ended 31 August 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Fylde Coast Academy Trust

Independent auditor's report (continued)

To the members of Fylde Coast Academy Trust

For the year ended 31 August 2025

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

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

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

Use of our report

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

DJH Audit Limited

**Melanie Bailey (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited**

Statutory Auditor

Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

9/12/2025
Date:

Fylde Coast Academy Trust

Independent reporting accountant's report on regularity to Fylde Coast Academy Trust and the Secretary of State for Education

For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 9 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Fylde Coast Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Fylde Coast Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

Fylde Coast Academy Trust

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

For the year ended 31 August 2025

The work undertaken to draw to our conclusion includes:

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

Conclusion

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

DJH Audit Limited

.....
Reporting Accountant

DJH Audit Limited

9/12/2025

Date:

Fylde Coast Academy Trust

Statement of financial activities including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	4	20	1,335	1,359	1,631
Charitable activities:						
- Funding for educational operations	4	2,111	52,875	-	54,986	51,718
Other trading activities	5	254	-	-	254	208
Investments	6	53	-	-	53	41
Total		<u>2,422</u>	<u>52,895</u>	<u>1,335</u>	<u>56,652</u>	<u>53,598</u>
Expenditure on:						
Raising funds	7	18	-	-	18	30
Charitable activities:						
- Educational operations	9	<u>2,129</u>	<u>52,922</u>	<u>2,684</u>	<u>57,735</u>	<u>53,813</u>
Total	7	<u>2,147</u>	<u>52,922</u>	<u>2,684</u>	<u>57,753</u>	<u>53,843</u>
Net income/(expenditure)		275	(27)	(1,349)	(1,101)	(245)
Transfers between funds	18	(283)	232	51	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	20	-	(483)	-	(483)	(2,045)
Net movement in funds		(8)	(278)	(1,298)	(1,584)	(2,290)
Reconciliation of funds						
Total funds brought forward		<u>2,536</u>	<u>2,573</u>	<u>77,474</u>	<u>82,583</u>	<u>84,873</u>
Total funds carried forward		<u>2,528</u>	<u>2,295</u>	<u>76,176</u>	<u>80,999</u>	<u>82,583</u>

Fylde Coast Academy Trust

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

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £'000	Restricted funds: General £'000		Total 2024 £'000
			Fixed asset £'000		
Income and endowments from:					
Donations and capital grants	3	13	26	1,592	1,631
Charitable activities:					
- Funding for educational operations	4	1,713	50,005	-	51,718
Other trading activities	5	208	-	-	208
Investments	6	41	-	-	41
Total		<u>1,975</u>	<u>50,031</u>	<u>1,592</u>	<u>53,598</u>
Expenditure on:					
Raising funds	7	30	-	-	30
Charitable activities:					
- Educational operations	9	<u>1,685</u>	<u>49,467</u>	<u>2,661</u>	<u>53,813</u>
Total	7	<u>1,715</u>	<u>49,467</u>	<u>2,661</u>	<u>53,843</u>
Net income/(expenditure)		260	564	(1,069)	(245)
Transfers between funds	18	(325)	159	166	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	<u>(2,045)</u>	-	<u>(2,045)</u>
Net movement in funds		(65)	(1,322)	(903)	(2,290)
Reconciliation of funds					
Total funds brought forward		<u>2,601</u>	<u>3,895</u>	<u>78,377</u>	<u>84,873</u>
Total funds carried forward		<u>2,536</u>	<u>2,573</u>	<u>77,474</u>	<u>82,583</u>

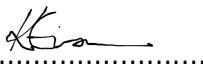
Fylde Coast Academy Trust

Balance sheet

As at 31 August 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
Tangible assets	13	74,867	75,790
Current assets			
Debtors	14	2,394	2,108
Cash at bank and in hand		8,442	9,001
		10,836	11,109
Current liabilities			
Creditors: amounts falling due within one year	15	(4,647)	(4,024)
Net current assets		6,189	7,085
Total assets less current liabilities		81,056	82,875
Creditors: amounts falling due after more than one year	16	(57)	(91)
Net assets excluding pension liability		80,999	82,784
Defined benefit pension scheme liability	20	-	(201)
Total net assets		80,999	82,583
Funds of the academy trust:			
Restricted funds	18		
- Fixed asset funds		76,176	77,474
- Restricted income funds		2,295	2,774
- Pension reserve		-	(201)
Total restricted funds		78,471	80,047
Unrestricted income funds	18	2,528	2,536
Total funds		80,999	82,583

The financial statements were approved by the trustees and authorised for issue on 09 December 2025 and are signed on their behalf by:



Dr K Evison
Chair of trustees

Company registration number 08364709 (England and Wales)

Fylde Coast Academy Trust

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities			
Net cash used in operating activities	21	(144)	(715)
Cash flows from investing activities			
Dividends, interest and rents from investments	53	41	41
Capital grants from DfE Group	1,297		1,588
Capital funding received from sponsors and others	38		4
Purchase of tangible fixed assets	(1,761)		(2,103)
Net cash used in investing activities		(373)	(470)
Cash flows from financing activities			
Repayment of long term bank loan	(42)		(51)
Net cash used in financing activities		(42)	(51)
Net decrease in cash and cash equivalents in the reporting period			
		(559)	(1,236)
Cash and cash equivalents at beginning of the year	9,001		10,237
Cash and cash equivalents at end of the year	8,442		9,001

Fylde Coast Academy Trust

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

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

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

1.1 Basis of preparation

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

Fylde Coast Academy Trust meets the definition of a public benefit entity.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.5 Tangible fixed assets and depreciation

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

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

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

Freehold land and buildings	10 to 50 years
Leasehold land and buildings	Buildings 10 to 50 years, Land over the term of the lease
Fixtures, fittings & equipment	5 years
Computer equipment	3 years
Motor vehicles	10 years

A full year's amount of depreciation is charged in the year of acquisition.

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

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	1,297	1,297	1,588
Other donations	4	58	62	43
	—	—	—	—
	4	1,355	1,359	1,631
	—	—	—	—

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	41,784	41,784	39,190
Other DfE/ESFA grants:				
- UIFSM	-	189	189	201
- Pupil premium	-	3,651	3,651	3,604
- Mainstream schools additional grant	-	-	-	1,423
- Others	-	3,768	3,768	2,139
	<hr/>	<hr/>	<hr/>	<hr/>
	-	49,392	49,392	46,557
	<hr/>	<hr/>	<hr/>	<hr/>
Other government grants				
Local authority grants	-	3,368	3,368	3,293
	<hr/>	<hr/>	<hr/>	<hr/>
Other incoming resources				
	2,111	115	2,226	1,868
	<hr/>	<hr/>	<hr/>	<hr/>
Total funding				
	2,111	52,875	54,986	51,718
	<hr/>	<hr/>	<hr/>	<hr/>

The academy trust received £3,368,000 (2024: £3,293,000) of grant funding from the local authorities in the year. This related to early years funding, high needs funding, pupil premium funding and other funding.

There were no unfulfilled conditions or other contingencies in respect of government grant funding.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities				
	216	-	216	172
Catering income				
	20	-	20	21
Other income				
	18	-	18	15
	<hr/>	<hr/>	<hr/>	<hr/>
	254	-	254	208
	<hr/>	<hr/>	<hr/>	<hr/>

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits				
	53	-	53	41
	<hr/>	<hr/>	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

7 Expenditure

	Staff costs £'000	Premises £'000	Non-pay expenditure Other £'000	Total 2025 £'000	Total 2024 £'000
Expenditure on raising funds					
- Direct costs	-	-	18	18	30
Academy's educational operations					
- Direct costs	38,312	2,682	4,973	45,967	42,600
- Allocated support costs	5,371	2,816	3,581	11,768	11,213
	<u>43,683</u>	<u>5,498</u>	<u>8,572</u>	<u>57,753</u>	<u>53,843</u>

Net income/(expenditure) for the year includes:	2025 £'000	2024 £'000
Operating lease rentals	88	89
Depreciation of tangible fixed assets	2,684	2,661
Fees payable to auditor for:		
- Audit	33	25
- Other services	14	6
Net interest on defined benefit pension liability	(157)	(116)

8 Central services

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

- educational support services
- financial services
- governance and clerking services
- estate management and HSE services
- HR services
- marketing and PR services
- IT services
- data and DPO services

The academy trust charges for these services at a flat percentage of income agreed for the period as a percentage of GAG (5.25%). The actual amounts charged during the year were as follows:

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

8 Central services

The amounts charged during the year were as follows:	2025 £'000	2024 £'000
Unity Academy Blackpool	371	346
Montgomery Academy	451	411
Blackpool Aspire Academy	371	342
Hambleton Primary Academy	57	49
Westcliff Primary Academy	58	51
Blackpool Gateway Academy	119	105
Mereside Primary Academy	91	85
Garstang Community Academy	282	241
Westminster Primary Academy	141	129
Armfield Academy	414	368
	<hr/>	<hr/>
	2,355	2,127
	<hr/>	<hr/>

9 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Direct costs				
Educational operations	661	45,306	45,967	42,600
Support costs				
Educational operations	1,468	10,300	11,768	11,213
	<hr/>	<hr/>	<hr/>	<hr/>
	2,129	55,606	57,735	53,813
	<hr/>	<hr/>	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

9 Charitable activities

Analysis of costs	2025	2024
	£'000	£'000
Direct costs		
Teaching and educational support staff costs	38,568	35,430
Staff development	102	161
Depreciation	2,682	2,660
Technology costs	186	184
Educational supplies and services	3,019	2,720
Examination fees	384	408
Educational consultancy	345	423
Other direct costs	681	614
	<hr/>	<hr/>
	45,967	42,600
	<hr/>	<hr/>
Support costs		
Support staff costs	5,444	5,176
Depreciation	2	1
Technology costs	356	288
Maintenance of premises and equipment	1,044	973
Cleaning	275	257
Energy costs	894	958
Rent, rates and other occupancy costs	425	489
Insurance	166	150
Security and transport	96	96
Catering	2,633	2,406
Net interest on defined benefit pension scheme asset	(157)	(116)
Legal costs	94	77
Other support costs	436	405
Governance costs	60	53
	<hr/>	<hr/>
	11,768	11,213
	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	30,206	28,717
Social security costs	3,332	2,746
Pension costs	7,099	6,210
	<hr/>	<hr/>
Staff costs - employees	40,637	37,673
Agency staff costs	2,892	2,462
Staff restructuring costs	154	68
	<hr/>	<hr/>
Staff development and other staff costs	43,683	40,203
	431	564
	<hr/>	<hr/>
Total staff expenditure	44,114	40,767
	<hr/>	<hr/>

Staff restructuring costs comprise:

Severance payments	154	68
	<hr/>	<hr/>

Severance payments

The academy trust paid 6 severance payments in the year, disclosed in the following bands:

£0 - £25,000	2
£25,001 - £50,000	4

Special staff severance payments

Included in staff restructuring costs are non-contractual special staff severance payments totalling £70,592 (2024: £38,368). Individually, the payments were £3,030, £3,867, £5,740, £13,716, £16,765 and £27,474.

Staff numbers

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

	2025 Number	2024 Number
Teachers	414	423
Administration and support	608	664
Management	12	14
	<hr/>	<hr/>
	1,034	1,101
	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Staff

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

	2025 Number	2024 Number
Teachers	377	388
Administration and support	348	351
Management	12	14
	<hr/>	<hr/>
	737	753
	<hr/>	<hr/>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	41	30
£70,001 - £80,000	21	10
£80,001 - £90,000	5	4
£90,001 - £100,000	2	3
£100,001 - £110,000	-	3
£110,001 - £120,000	3	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
£140,001 - £150,000	1	1
	<hr/>	<hr/>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £741,000 (2024: £682,000).

11 Trustees' remuneration and expenses

No trustees have been paid remuneration or have received other benefits from employment within the academy trust.

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

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Freehold land and buildings £'000	Leasehold land and buildings £'000	Fixtures, fittings & equipment £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
Cost						
At 1 September 2024	15,390	74,874	3,151	3,904	44	97,363
Additions	752	804	38	167	-	1,761
At 31 August 2025	16,142	75,678	3,189	4,071	44	99,124
Depreciation						
At 1 September 2024	3,022	12,499	2,765	3,252	35	21,573
Charge for the year	336	1,592	214	540	2	2,684
At 31 August 2025	3,358	14,091	2,979	3,792	37	24,257
Net book value						
At 31 August 2025	12,784	61,587	210	279	7	74,867
At 31 August 2024	12,368	62,375	386	652	9	75,790

The net book value of land and buildings comprises:

	2025 £'000	2024 £'000
Freeholds	12,784	12,368
Long leaseholds (over 50 years)	61,587	62,375
	74,371	74,743

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

14 Debtors

	2025 £'000	2024 £'000
Trade debtors	502	109
VAT recoverable	164	159
Other debtors	13	12
Prepayments and accrued income	1,715	1,828
	<hr/>	<hr/>
	2,394	2,108
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Government loans	34	42
Trade creditors	1,222	1,100
Other taxation and social security	892	625
DfE creditors	83	93
Other creditors	886	206
Accruals and deferred income	1,530	1,958
	<hr/>	<hr/>
	4,647	4,024
	<hr/>	<hr/>

16 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Government loans	57	91
	<hr/>	<hr/>

Analysis of loans	2025 £'000	2024 £'000
Wholly repayable within five years	91	133
Less: included in current liabilities	(34)	(42)
Amounts included above	57	91
	<hr/>	<hr/>

Loan maturity

Debt due in one year or less	34	42
Due in more than one year but not more than two years	57	42
Due in more than two years but not more than five years	-	49
	<hr/>	<hr/>
	91	133
	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

16 Creditors: amounts falling due after more than one year

Government loans include a CIF loan from the ESFA/DfE which is provided at 2.04% interest rate repayable over 8 years. Also included are Salix loans provided at 0% interest rate repayable over 8 years.

17 Deferred income

	2025	2024
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	462	443
	<hr/>	<hr/>
Deferred income at 1 September 2024	443	392
Released from previous years	(443)	(392)
Resources deferred in the year	462	443
	<hr/>	<hr/>
Deferred income at 31 August 2025	462	443
	<hr/>	<hr/>

At the balance sheet date the academy trust was holding funds received in advance for rates relief, UIFSM, catering, school trips and other grants and income relating to 2025/26.

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

	Balance at		Gains, losses and transfers £'000	Balance at		
	1 September			Income £'000	31 August	
	2024 £'000	2025 £'000				
Restricted general funds						
General Annual Grant (GAG)	2,711	41,784	(42,495)	232	2,232	
UIFSM	-	189	(189)	-	-	
Pupil premium	-	3,651	(3,651)	-	-	
Other DfE/ESFA grants	-	3,768	(3,768)	-	-	
Other government grants	2	3,368	(3,368)	-	2	
Other restricted funds	61	135	(135)	-	61	
Pension reserve	(201)	-	684	(483)	-	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
	2,573	52,895	(52,922)	(251)	2,295	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
Restricted fixed asset funds						
Inherited on conversion	49,255	-	(796)	-	48,459	
DfE group capital grants	8,773	1,297	(801)	(232)	9,037	
Capital expenditure from GAG	1,005	-	(404)	-	601	
Transfer of assets from merged academy	16,262	-	(609)	-	15,653	
Private sector capital	2,179	38	(74)	283	2,426	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
	77,474	1,335	(2,684)	51	76,176	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
Total restricted funds	80,047	54,230	(55,606)	(200)	78,471	
Unrestricted funds						
General funds	2,536	2,422	(2,147)	(283)	2,528	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
Total funds	82,583	56,652	(57,753)	(483)	80,999	

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

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

The pension values as at 31 August 2025 have been determined by the actuary which is showing the following pension assets and liabilities within the academy trust as at the balance sheet date:

Unity Academy – pension asset of £1,255,000
Montgomery Academy – pension asset of £1,584,000
Blackpool Aspire Academy – pension asset of £941,000
Hambleton Primary Academy – pension asset of £323,000
Westcliff Primary Academy - pension asset of £920,000
Mereside Primary Academy – pension asset of £851,000
Garstang Community Academy – pension asset of £1,060,000
Westminster Primary Academy – pension asset of £1,005,000
Armfield Academy – pension asset of £900,000
Fylde Coast Academy Trust – pension asset of £930,000

In accordance with applicable accounting standards, the asset values have been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objects of the academy. The restricted fixed asset fund represents the net book value of tangible fixed assets of £74,867,000 plus unspent capital grant income of £1,309,000.

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

A transfer of £283,000 has been made from unrestricted funds to fixed asset funds for capital projects not funded by SCA or DFC grants. A transfer of £232,000 has been made from the fixed asset fund to restricted general funds being capital grant income spent on projects that have not been capitalised.

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.

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

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

	Balance at 1 September				Gains, losses and transfers £'000	Balance at 31 August £'000	
	2023 £'000	Income £'000	Expenditure £'000				
Restricted general funds							
General Annual Grant (GAG)	2,657	39,190	(39,295)	159		2,711	
UIFSM	-	201	(201)	-		-	
Pupil premium	-	3,604	(3,604)	-		-	
Other DfE/ESFA grants	-	3,562	(3,562)	-		-	
Other government grants	2	3,293	(3,293)	-		2	
Other restricted funds	61	181	(181)	-		61	
Pension reserve	1,175	-	669	(2,045)		(201)	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
	3,895	50,031	(49,467)	(1,886)		2,573	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
Restricted fixed asset funds							
Inherited on conversion	50,051	-	(796)	-		49,255	
DfE group capital grants	7,590	1,588	(405)	-		8,773	
Capital expenditure from GAG	1,583	-	(744)	166		1,005	
Transfer of assets from merged academy	16,871	-	(609)	-		16,262	
Private sector capital	2,282	4	(107)	-		2,179	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
	78,377	1,592	(2,661)	166		77,474	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
Total restricted funds	82,272	51,623	(52,128)	(1,720)		80,047	
Unrestricted funds	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
General funds	2,601	1,975	(1,715)	(325)		2,536	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	
Total funds	84,873	53,598	(53,843)	(2,045)		82,583	
	<hr/>	<hr/>	<hr/>	<hr/>		<hr/>	

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

Total funds analysis by academy

	2025 £'000	2024 £'000
Fund balances at 31 August 2025 were allocated as follows:		
Unity Academy Blackpool	367	620
Montgomery Academy	752	980
Blackpool Aspire Academy	821	768
Hambleton Primary Academy	99	160
Westcliff Primary Academy	155	187
Blackpool Gateway Academy	211	226
Mereside Primary Academy	(12)	247
Garstang Community Academy	559	376
Westminster Primary Academy	456	425
Armfield Academy	567	269
Central services	848	1,052
 Total before fixed assets fund and pension reserve	 4,823	 5,310
Restricted fixed asset fund	76,176	77,474
Pension reserve	-	(201)
 Total funds	 80,999	 82,583

At 31 August 2025, Mereside Primary Academy reserves are in a deficit position of (£12,473). This is due to the costs of long term absence of senior staff, the cost of staff restructuring, the high number of SEND pupils and the move to single form entry. The three year financial projection shows a return to positive reserves in 2025/26 as staffing and resources are remodelled to meet the needs of a smaller school whilst working within budgetary constraints.

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Funds

Total cost analysis by academy

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

	Teaching and		Other costs		Total 2025 £'000	Total 2024 £'000
	educational support staff	Other support staff	Educational supplies	excluding depreciation		
	£'000	£'000	£'000	£'000		
Unity Academy Blackpool	5,922	1,018	709	966	8,615	8,357
Montgomery Academy	6,827	742	972	1,067	9,608	8,840
Blackpool Aspire Academy	5,423	676	840	959	7,898	7,143
Hambleton Primary Academy	982	127	124	237	1,470	1,408
Westcliff Primary Academy	1,008	283	114	195	1,600	1,394
Blackpool Gateway Academy	2,029	291	195	335	2,850	2,843
Mereside Primary Academy	1,799	416	193	300	2,708	2,439
Garstang Community Academy	4,041	438	522	694	5,695	5,597
Westminster Primary Academy	2,561	227	215	371	3,374	3,350
Armfield Academy	6,609	598	802	961	8,970	8,191
Central services	1,110	1,084	166	487	2,847	2,257
	<u>38,311</u>	<u>5,900</u>	<u>4,852</u>	<u>6,572</u>	<u>55,635</u>	<u>51,819</u>

19 Analysis of net assets between funds

	Unrestricted	Restricted funds:		Total Funds £'000
	Funds £'000	General £'000	Fixed asset £'000	
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	74,867	74,867
Current assets	2,528	6,999	1,309	10,836
Current liabilities	-	(4,647)	-	(4,647)
Non-current liabilities	-	(57)	-	(57)
Total net assets	<u>2,528</u>	<u>2,295</u>	<u>76,176</u>	<u>80,999</u>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds:		Total Funds £'000
		General £'000	Fixed asset £'000	
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	75,790	75,790
Current assets	2,536	6,889	1,684	11,109
Current liabilities	-	(4,024)	-	(4,024)
Non-current liabilities	-	(91)	-	(91)
Pension scheme liability	-	(201)	-	(201)
Total net assets	2,536	2,573	77,474	82,583

20 Pension and similar obligations

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

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

Contributions amounting to £860,000 were payable to the schemes at 31 August 2025 (2024: £200,000) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £5,512,000 (2024: £4,684,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 16.9-22.9% for employers and 5.5-12.5% for employees.

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

Total contributions made	2025 £'000	2024 £'000
Employer's contributions	2,114	2,056
Employees' contributions	571	563
Total contributions	2,685	2,619

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	6.2	5.0
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The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2025	2024
	Years	Years
Retiring today		
- Males	20.9	21.0
- Females	23.5	23.5
Retiring in 20 years		
- Males	22.0	22.2
- Females	25.3	25.3
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Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Sensitivity analysis

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

Hambleton Primary Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(13)	(17)
Discount rate -0.1%	13	17
Mortality rate 1 year increase	12	17
Mortality rate 1 year decrease	(12)	(17)
CPI rate +0.1%	13	17
CPI rate -0.1%	(13)	(17)

Garstang Community Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(41)	(53)
Discount rate -0.1%	42	54
Mortality rate 1 year increase	53	73
Mortality rate 1 year decrease	(52)	(71)
CPI rate +0.1%	42	54
CPI rate -0.1%	(41)	(53)

Westcliff Primary Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(37)	(50)
Discount rate -0.1%	38	51
Mortality rate 1 year increase	31	45
Mortality rate 1 year decrease	(31)	(44)
CPI rate +0.1%	38	51
CPI rate -0.1%	(37)	(50)

Montgomery Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(68)	(89)
Discount rate -0.1%	69	91
Mortality rate 1 year increase	65	94
Mortality rate 1 year decrease	(64)	(92)
CPI rate +0.1%	69	91
CPI rate -0.1%	(67)	(89)

Unity Academy Blackpool

	2025 £'000	2024 £'000
Discount rate +0.1%	(76)	(99)
Discount rate -0.1%	78	101
Mortality rate 1 year increase	75	106
Mortality rate 1 year decrease	(74)	(104)
CPI rate +0.1%	78	101
CPI rate -0.1%	(76)	(99)

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

Blackpool Aspire Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(47)	(58)
Discount rate -0.1%	48	59
Mortality rate 1 year increase	56	76
Mortality rate 1 year decrease	(55)	(75)
CPI rate +0.1%	48	59
CPI rate -0.1%	(47)	(58)

Blackpool Gateway Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(34)	(44)
Discount rate -0.1%	34	45
Mortality rate 1 year increase	26	37
Mortality rate 1 year decrease	(26)	(36)
CPI rate +0.1%	34	45
CPI rate -0.1%	(34)	(44)

Mereside Primary Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(35)	(46)
Discount rate -0.1%	36	47
Mortality rate 1 year increase	35	50
Mortality rate 1 year decrease	(34)	(49)
CPI rate +0.1%	36	47
CPI rate -0.1%	(35)	(46)

Westminster Primary Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(34)	(45)
Discount rate -0.1%	34	46
Mortality rate 1 year increase	31	46
Mortality rate 1 year decrease	(31)	(45)
CPI rate +0.1%	34	46
CPI rate -0.1%	(34)	(46)

Armfield Academy

	2025 £'000	2024 £'000
Discount rate +0.1%	(32)	(39)
Discount rate -0.1%	33	40
Mortality rate 1 year increase	24	32
Mortality rate 1 year decrease	(24)	(31)
CPI rate +0.1%	33	40
CPI rate -0.1%	(32)	(39)

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025 Fair value £'000	2024 Fair value £'000
Equities	15,333	14,353
Bonds	103	62
Cash	1,020	420
Property	2,822	2,558
Other assets	14,721	12,698
 Total market value of assets	 33,999	 30,091
Restriction on scheme assets	(9,769)	(2,194)
 Net assets recognised	 24,230	 27,897

The actual return on scheme assets was £2,021,000 (2024: £2,016,000).

Amount recognised in the statement of financial activities	2025 £'000	2024 £'000
Current service cost	1,529	1,445
Interest income	(1,555)	(1,439)
Interest cost	1,398	1,323
Administration expenses	58	58
 Total amount recognised	 1,430	 1,387

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

Changes in the present value of defined benefit obligations	2025 £'000	2024 £'000
At 1 September 2024	28,098	24,813
Current service cost	1,529	1,445
Interest cost	1,398	1,323
Employee contributions	571	563
Actuarial (gain)/loss	(6,626)	428
Benefits paid	(740)	(474)
 At 31 August 2025	 24,230	 28,098

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

20 Pension and similar obligations

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

	2025 £'000	2024 £'000
At 1 September 2024	30,091	25,988
Interest income	1,555	1,439
Actuarial gain	466	577
Employer contributions	2,114	2,056
Employee contributions	571	563
Benefits paid	(740)	(474)
Effect of non-routine settlements and administration expenses	(58)	(58)
At 31 August 2025	33,999	30,091
Restriction on scheme assets	(9,769)	(2,194)
Net assets recognised	24,230	27,897

The pension values as at 31 August 2025 have been determined by the actuary which is showing the following pension assets and liabilities within the academy trust as at the balance sheet date:

Unity Academy – pension asset of £1,255,000
 Montgomery Academy – pension asset of £1,584,000
 Blackpool Aspire Academy – pension asset of £941,000
 Hambleton Primary Academy – pension asset of £323,000
 Westcliff Primary Academy - pension asset of £920,000
 Mereside Primary Academy – pension asset of £851,000
 Garstang Community Academy – pension asset of £1,060,000
 Westminster Primary Academy – pension asset of £1,005,000
 Armfield Academy – pension asset of £900,000
 Fylde Coast Academy Trust – pension asset of £930,000

In accordance with applicable accounting standards, the asset values have been capped at an asset ceiling value of £nil on the basis that the assets are not deemed to be realisable.

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

21 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £'000	2024 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(1,101)	(245)
Adjusted for:			
Capital grants from DfE and other capital income		(1,335)	(1,592)
Investment income receivable	6	(53)	(41)
Defined benefit pension costs less contributions payable	20	(527)	(553)
Defined benefit pension scheme finance income	20	(157)	(116)
Depreciation of tangible fixed assets		2,684	2,661
(Increase)/decrease in debtors		(286)	240
Increase/(decrease) in creditors		631	(1,069)
Net cash used in operating activities		(144)	(715)

22 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	9,001	(559)	8,442
Loans falling due within one year	(42)	8	(34)
Loans falling due after more than one year	(91)	34	(57)
	<hr/>	<hr/>	<hr/>
	8,868	(517)	8,351
	<hr/>	<hr/>	<hr/>

23 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	67	73
Amounts due in two and five years	46	117
	<hr/>	<hr/>
	113	190
	<hr/>	<hr/>

Fylde Coast Academy Trust

Notes to the financial statements (continued)

For the year ended 31 August 2025

24 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	308	536

Capital commitments as at the balance sheet date relate to SCA funded projects which have been committed to and are due to complete in the year ended 31 August 2026.

25 Related party transactions

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

S Hughes, a trustee of Fylde Coast Academy Trust, is also the Vice Principal of Blackpool & Fylde College. During the year ended 31 August 2025, the academy trust incurred expenditure totalling £230,400 for the provision of educational facilities. As at the balance sheet date, no amounts were owed by the academy trust.

In entering into the above transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2024.

26 Members' liability

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