

MAKE IT DIFFERENT
(A company limited by guarantee)

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

MAKE IT DIFFERENT
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 16
Governance statement	17 - 22
Statement of regularity, propriety and compliance	23
Statement of trustees' responsibilities	24
Independent auditors' report on the financial statements	25 - 29
Independent reporting accountant's report on regularity	30 - 31
Statement of financial activities incorporating income and expenditure account	32 - 33
Balance sheet	34 - 35
Statement of cash flows	36
Notes to the financial statements	37 - 60

MAKE IT DIFFERENT
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	J Leopard H Smith P Sullivan R Hasthorpe C Williams (appointed 10 July 2025)
Trustees	J Bailey, Chair L McLean, Chief Executive K Kumar C Fewster (resigned 1 September 2025) S McGhee S Hudson (resigned 31 July 2025) J Heightley C Williams (appointed 10 July 2025) S Birch (appointed 10 July 2025)
Company registered number	12230116
Company name	Make it Different
Principal and registered office	Hartlepool Free School Hedgehog Lane Hartlepool Teesside TS25 1FF
Company secretary	W Pattison (CFO)
Chief executive officer	Lorna McLean
Senior management team	Lorna McLean, CEO W Pattison, CFO
Independent auditors	Waltons Business Advisers Limited Chartered Accountants Registered Auditors Maritime House Harbour Walk The Marina Hartlepool TS24 0UX
Bankers	Lloyds Bank Plc Market Place Durham DH1 3NL

MAKE IT DIFFERENT
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Solicitors	Freeths LLP 10th Floor, Central Square, 29 Wellington Street Leeds LS1 4DL
-------------------	--

MAKE IT DIFFERENT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' 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.

Hartlepool Free School (HFS) is the first step on the journey of establishing Make it Different Trust as a hub in raising the profile of Hartlepool and the Tees Valley as a centre of excellence for SEMH Special School provision.

Hartlepool Free School formally opened its doors to students on 1st September 2024, and the school has a capacity of 64 students when full. The school will grow to capacity over a period of 4-5 years and will provide high quality education for students from Primary and Secondary phases covering KS2 to KS5.

Over this period, the school has welcomed a steady cohort of 21 children, and will be increasing gradually in size, with an expected roll of 31 in September 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 Make It Different are also the directors of the charitable company for the purposes of company law. The charitable company operates as Make It Different.

The Trust was formed as a Multi Academy Trust which has the infrastructure to govern a family of schools. At present the Trust has responsibility for one school, Hartlepool Free School and intends to grow over the coming years, developing a small family of schools, specialising in supporting children with SEMH conditions.

Details of the Trustees who served during the year, and to the date these accounts are approved and 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 purchased a risk management arrangement to protect Trustees from claims arising against negligent acts, errors or omissions occurring whilst on Academy business. This is included in the DFE RPA scheme.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Structure, governance and management (continued)

● **Method of recruitment and appointment or election of Trustees**

The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the CEO or any post held ex officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected. Any Chair or Vice Chair to any Board or Committee shall have a term of office of one year, which will be considered for re-election on an annual basis.

Recruitment of Trustees follows protocols outlined in the Standing Orders approved by the Board. When new Trustees are sought to fill a vacancy, the CEO and CFO will meet with a potential new Trustee prior to appointment, and will advise the Board of recommendations. Recruitment exercises will explore channels as the Board thinks fit and in line with the terms of reference for the organisation. Having reached the conclusion of its deliberations regarding any particular vacancy, the CEO will present findings of discussions with potential new appointments to the Trust Board, including in confidence the names of those persons, and shall recommend the preferred nominee(s) for appointment. New appointments will be made in accordance with the Memorandum of Association.

● **Policies and procedures adopted for the induction and training of Trustees**

Training is provided to new Trustees, considering areas of strength and gaps in knowledge, assessed through a skills analysis. Training is delivered both internally via the CEO and CFO, as well as through external experienced training providers including through the Governance Professional Service. All Trustees undertake annual safeguarding training, and any other statutory training essential to their role and allowing them to fulfil their statutory duties.

All new Trustees are given the opportunity to tour the Academy and the chance to meet with staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Structure, governance and management (continued)

• **Organisational structure**

The governance and leadership structure within the Academy Trust is consistent with the requirements by law and recommendations in the Academy Trust Handbook and all other relevant guidance. The Members of the Academy are the guardians of the governance of the Trust. They are responsible for high level monitoring of the Trust and in their general hands off role will only intervene where there are significant concerns about the running of the Academy by Trustees.

The Trust Board is responsible for the general control and management of the administration of the Trust in accordance with the provisions set out in the memorandum and articles of association. They ensure clarity of vision, ethos and strategic direction and hold the executive to account.

The Board is responsible for all matters including educational performance, health and safety, financial performance, risk management, employment issues, safeguarding and overall compliance with all relevant laws, legislation, regulations and guidance. The Trust Board introduced two committees post opening to support it in discharging its duties. A personnel committee considering all pay and employment related matters, and audit and risk considering all financial and risk related matters. The Trust does not have a local governing board, and does not intend to implement one until there are more schools in the Trust which would then make this necessary.

The Scheme of Delegation is agreed by the Trust Board in order to ensure it is able to discharge its duties across all areas of responsibility. The Scheme of Delegation and supporting terms of reference and standing orders are reviewed at least annually to ensure they remain effective, up to date and relevant. Furthermore, the Trust Board operates a policy management schedule which ensures correct delegation of duties allowing policies and procedures to be updated and considered in the most appropriate way.

The CEO and CFO are responsible for supporting the Academy Trust at an executive level, implementing policies laid down by the Trustees and reporting back to them.

The CEO is the accounting officer for the Multi Academy Trust.

• **Arrangements for setting pay and remuneration of key management personnel**

Pay is determined in line with the Academy's pay policy, ratified now by the Personnel Committee of the Trust Board. The pay policy for teaching and leadership staff complies with Teachers' Pay and Conditions, and nationally agreed pay rates. Support staff pay, including for senior leadership posts, is applied in line with Green Book pay and conditions, and follows NJC rates. The Academy does not pay governors or Trustees.

• **Related parties and other connected charities and organisations**

Make it Different exists to build on the high quality work of Spark of Genius North East, specifically King Edwin School. The CEO is the Head teacher at King Edwin School, and there is one Trustee who works for Spark of Genius. There are no transactions between the two entities, and no financial benefits or otherwise.

There are no related parties or other connected charities or organisations linked with Make It Different.

All details are stated in the Financial Statements.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Objectives and activities

● **Objects and aims**

The principal object and activity of the charitable company is the operation of Hartlepool Free School, which will provide first rate education for students with Social, Emotional and Mental Health (SEMH) conditions.

The school opened its doors to our students in September 2024. We welcome students from across the Tees Valley, but in our early stages all of our students live in Hartlepool.

Hartlepool remains one of the most deprived areas in England - ranked 17th in 2015, worsening to 10th in 2019, and as of 2025 having an IMD score of 9/10. Child poverty rates remain alarmingly high: approximately 31.9% of children were living in poverty after housing costs in 2023-24, and broader estimates suggest a child poverty level of 39%

The school is located at Golden Flatts, and features within the Hartlepool Master Plan for this area. It is in an area developed for outdoor nature-based leisure such as a park and landscaped walks, ideal for the school's strong focus on for outdoor activity, nature, animal care and horticulture, and external Wi-fi for use with portable teaching technology.

Once fully established, the grounds will be used by approved and relevant community groups out of school hours, to encourage the use of the school as a community hub and open up possibilities for the school students. This will include opening the doors to our state of the art Pod for outdoor learning, which is a fantastic addition to our grounds, subsidised in full by an exciting Department for Education eco project.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Objectives and activities (continued)

• **Objectives, strategies and activities**

<https://makeitdifferent.org.uk>

Make It Different exists to build on the high-quality work of Spark of Genius North-East, specifically King Edwin School. The Trust has been established, initially to operate the new Hartlepool SEMH Free School (HFS). The school will operate within the guiding values of;

- Kindness
- A Growth Mindset
- Resilience
- Personal Responsibility

Our core beliefs and mission are as below;

Parental confidence and trust

Building trust with families is important and helps children to feel secure in their learning. We will work hard with all parents and carers to ensure we build a team around each young person together.

Emotional resilience and well-being

We will help our students understand and process their emotions effectively and teach them how to do this themselves. We will also help our students learn how to deal with the challenges they will come across in learning and in life.

Personal progress and achievement

It is our aim that every child will leave the school with a qualification in English and Mathematics, with other qualifications chosen to suit each student and their needs and next steps.

Preparing for adulthood

We will work hard to make sure our students are well prepared for their next steps, and that they are well informed about their options. We will provide meaningful work experience, in school apprenticeships and internships, employer visits and contact, and lots of opportunity to explore the whole range of post 16 options to our students starting from their first days with us.

Children have a sense of belonging in the community

We will make sure there are lots of opportunities for our students to get involved in community activity, both in school and out of school. We will encourage involvement in our Duke of Edinburgh programme, and encourage our students to think about others, both people they know and people they do not.

Staff confidence and competence – greater capacity to meet needs

We will support our staff to be well trained, confident, competent and able to think about how to develop their skills further. We will offer good quality staff training and development throughout the year, making sure that staff use new knowledge to develop and improve what they do on a day-to-day basis.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Objectives and activities (continued)

• **Public benefit**

The Academy's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the Academy should undertake.

Strategic report

Achievements and performance

The period from opening of the school on 1st September 2024 to 31st August 2025 required a period of settling in and consolidation to support students returning to education, in a brand new school and with new staff. This period saw a lot of effort into getting to know our children, and how best to support them.

The Trust invested in two mini buses to support outdoor learning and accessing outdoor activities to give our students the best possible chances to flourish and be supported.

None of our students are of exam age and no formal exams were taken, so formal attainment and progress measures are not yet possible.

During the first academic year, the school received two "DFE Education Expert" visits to consider progress made by the Trust in the opening of its first school and considering a range of measures including how well the students are settling, ongoing challenges, curriculum implementation, and student progress. Both visits were positive with supportive identified actions which will allow the school to further develop and support our community.

Specific aims for Hartlepool Free School during 2024-25 included:

- Establish a culture of high expectations for all students and staff
- Establishing a leadership, teaching and support team skilled at working with students with high levels of challenging behaviour
- Establishing and embedding a safe, nurturing learning environment where all children can and do thrive
- Establishing a positive culture of attendance at school
- Establishing a positive and productive relationship with parents of students at the school
- Implementing a curriculum aimed at engaging students and instilling a sense of wonder and a love of learning, identifying students current strengths and knowledge and also their gaps or challenges including in the core areas of reading, writing, speaking and listening and mathematical knowledge
- Implementing, monitor and embedding all systems and processes related to the running of an SEMH school
- Establishing positive priority stakeholder relationships
- Build students understanding of their area, community and experiences by removing barriers to inclusion, enrichment and the community

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Strategic report (continued)

Achievements and performance (continued)

• **Key performance indicators**

Over the academic year, the critical indicators of performance have continued to be the financial milestones and the two Education Expert visits as well as Trust monitoring of the progress towards the aims set out at the beginning of 2024.

Progress towards our aims during 2024-25.

- High expectations are in place for all students and are modelled by staff – this is seen by visitors and was echoed by the DFE advisor in her second visit.
- Staffing team have worked effectively to grow and develop, and are highly supportive of each other and of students - evidenced
- Safety and a nurturing environment is given high priority and as a result most students settle after becoming part of the school. Leaders are visible and support staff and students. Behaviour has improved with suspensions reducing across the year, for some students significantly so. The number of incidents requiring positive handling also reduced significantly across the three terms.
- Attendance remains highly challenging. Attendance at the end of the 2024/25 academic year was 52.5%, impacted by the number of students on part time timetables, and by a school refuser. However, even with this low number, the attendance of students did improve between term 1 and term 3 by a very small amount.
- Parent relationships are positive, and even parents whose children are still struggling speak highly of the support they receive from school
- Curriculum has been implemented, each teacher is a lead for a core subject and shares resources and ideas with others, who are responsible for delivery. This ensures consistency for students across the school. Meetings to review progress have resulted in positive impact and further developments. All students have been assessed for phonics gaps and all have a structured reading programme. Leaders have been able to identify areas of good practice when taking part in learning walks, whilst also identifying areas of further development.
- Processes are well developed and in line with all compliance requirements. Processes for risk assessments of students, activities and trips and visits are well developed and used daily. Safeguarding processes are of high visibility and are highly effective.
- Stakeholders have been identified, with a focus on establishing the school in the area. Well developed relationships with the local authority support discussion around pupil intake and around support for students who present with exceptional needs.
- Enrichment, inclusion and community All students, irrespective of family income receive free school meals, free school uniform and take part in school trips and visits free of charge to the child or family. The schedule of trips and visits is extensive and includes places of worship, places of enjoyment (soft play, gaming, meals out such as carvery, bowling, swimming, farm visits, boxing and more. Students take part in at least one outing weekly with their groups and teaching staff, helping to further establish and develop trusting relationships, helping students to develop a sense of wonder and see school as an enjoyable experience as well as a place to learn new academic skills. The school were also very fortunate to receive a significant building from DFE as part of their pilot of an Eco School. The 'Pod' was handed over around Feb but recalled due to a structural issue, however handed back to school in the summer term. Plans are now underway to utilise this and to house a small number of animals alongside growing crops, plants and herbs which will allow students the opportunity to develop additional skills in this area as well as to experience the impact of working in a nature rich environment.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Strategic report (continued)

Achievements and performance (continued)

Going forward, KPIs will allow the board to measure the safety and achievements of our students; participation; financial performance; compliance; health and safety; attendance (staff and students); suspension, exclusion, physical intervention and wellbeing (staff and students). These will be developed and implemented and will be reported in future years' trustees' reports.

● **Going concern**

The Trust is a brand new trust, funded initially through grants through the pre and post opening phases, and now Commissioned Places Funding and Top Up funding from Hartlepool Borough Council (HBC). Funding has been secured in addition for exceptional funding from HBC to support students requiring significantly higher levels of support; pay/pension/supplementary grant funding; and pupil premium funding. Financial planning has allowed us to carry an increased surplus into year two to support cash flow of an opening school. This was a pre requisite of the DFE during the pre opening phase. .

Financial projections show a strong financial position expected by the end of year two, and going forward as the school grows towards capacity.

After making appropriate enquiries, the board of Trustees has a confident expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it adopts 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.

Financial review

Once the school opened from September 2024, funding was allocated from the DFE in the form of commissioned places funding at £10,000 per place; year two leadership grant; growing school grant; recurrent grants, and via Hartlepool Borough Council for top up funding per place, exceptional costs for students with significant high needs, and recurrent and new grant funding which primarily support pay budgets. The use of this funding is restricted to particular purposes.

The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

In accordance with The Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition the school generated a small amount of income through delivery of training sessions via the CFO to support Local Authority Governor Training programmes for Stockton Borough Council.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Strategic report (continued)

The Academy was awarded a new build as part of the Free School Project. The majority of items were provided within this by the DfE. The building was handed over on 26th July 2024, however across the year, the school has faced significant issues with the building requiring DfE intervention. Most of the additional works were deemed to be "outside of DfE" spec, with some remedial works therefore requiring unplanned expenditure. This was funded through receipt of additional unplanned income and some natural budget savings ensuring the school remained in a strong financial position at year end with a net outturn of circa £223k. This, alongside the opening year balance takes reserves to circa £289k, which against the 2024-25 total income less income on restricted fixed assets, is 16%. This is a healthy position to be in so early on in a new venture, and essential to support cash flow in the early days of a new school.

During the year ended 31 August 2025, total expenditure of £1,154k (excluding depreciation and the LGPS adjustments) was less than recurrent grant funding from the DfE together with other incoming resources. The excess of income over expenditure for the year (before transfers and actuarial gains) was £471k which includes the £498k handed over for the school land and building.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the Trust's objectives.

At 31 August 2025 the net book value of fixed assets was £11.6m and movements in tangible fixed assets are shown in note 13 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

The provisions of FRS102 have been applied in full in respect of the LGPS. The movements in the year resulted in a surplus, which has been capped at £0. This includes an actuarial gain of 11k in the current year.

The Academy held fund balances at 31 August 2025 of £11.871m comprising £11.869m of restricted funds and £2k of unrestricted funds.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

● **Reserves policy**

The Academy holds restricted and unrestricted funds (the attached financial statements detail these funds). Reserves are held:

- to support potential challenges of working in a new building
- to support the Academy's risk management action plan
- to support disaster recovery plan
- to cover urgent purchases / emergencies
- to provide funds which can be designated to specific areas to support priorities in the school
- to cover ongoing costs in relation to the running of the Academy including infrastructure and IT upgrades
- to support emerging priorities across the course of an academic year
- to support families who are in need of financial support
- to support students to access activities on offer throughout the school year
- to increase capacity within the Academy to support other schools in an operational MAT
- to cover late announcements over no more than a one year period for such areas as unfunded pay awards.

In the short term, this is considered sufficient to cover:

- unplanned activities
- emergency repairs/maintenance
- longer term financial planning
- a salary safety net
- a release of staffing capacity to respond to emerging MAT expansion priorities

The Academy's current level of non fixed asset reserves are in surplus by £289k. They are deemed adequate at this stage, with a plan to grow them as the school continues to grow, and reinvest in line with the school's identified priorities.

The Academy set a balanced budget in 2024-25 with an outturn planned for around 10%, and was surpassed with a surplus of 16%. This is deemed an ideal level of reserve at such an early stage in the trust development.

The trustees continue to consider additional activities related to the Academy's objectives to which excess reserves may be achieved by:

- seeking to make savings from non-salary areas wherever possible
- seeking to achieve additional income through use of school staff and facilities
- ensuring that budget planning and curriculum design processes are integrated
- striving to secure value for money in all purchases
- reviewing contracts regularly to demand value for money
- reviewing benchmarking analysis with Trustees to identify any areas of surprise which require additional investigation
- identifying areas for additional scrutiny linking the risk management plan with the internal audit programme

The level of reserves is reviewed by the Trustees regularly throughout the year. The minimum level of reserves for the ongoing needs of the Academy will be reviewed by the Trustees on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the levels of uninsurable risk. In 2024-25 the Trustees considered it prudent to hold unrestricted reserves in the general fund in the form of free reserves (total funds less the amount held in restricted fixed asset funds) of circa £130k of the total budget allocation.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Trustees resolved to continue to strive for a minimum outturn of 10% of the total income allocation. They believe this is a reasonable reserve policy, being mindful that the funding received is to support the education of our students as our core aim. The policy will be reviewed annually as a minimum as the school grows, and to adapt should it be necessary. It would be prudent to pull back from this higher level as the school grows and once reserves are at a level which is deemed secure to support cashflow.

● **Investment policy**

If free funds were available, the academy may invest surplus funds through money market accounts. Interest rates would be reviewed prior to each investment. This policy maximises investment return whilst minimising risks to the principal sum. The Academy has not invested funds within the last financial year as the school is so new and cash flow is extremely important as we open and grow. Investment opportunities will be explored at a point when the trust has enough free reserves to safely invest.

● **Principal risks and uncertainties**

The main risk facing the Trust is the risk of cash flow as a new and opening Academy from September 2024. Cash flow is therefore a critically important factor which means careful and regular monitoring is essential.

Cash flow has been maximised through:

- securing circa £67k carry forward from pre-opening
- negotiation with Hartlepool Borough Council regarding top up rates and pupil admission number
- savings in 2023-24 and 2024-25, with an expected surplus projected in 2025-26 of circa £60k which should take reserves to circa £349k by the end of year two post opening.

This will allow strong funds in the bank, also providing a level of flexibility should emerging unexpected costs arise.

The other primary risk is that of a brand-new school, where although careful financial planning has been undertaken to estimate key budget areas (e.g. energy / utilities), we have faced higher than expected costs, particularly in energy. Fluctuation to these risks changing the financial projections, and care has been taken when budget setting for 2025-26 and beyond.

The Trust's risk register identifies key risk areas including:

- High levels of challenging behaviour
- Lower than expected occupancy resulting in reduced income
- Safeguarding failures related to the high levels of student need/behaviour (e.g. allegations against staff, peer on peer violence)
- Poor community relations (based on exposure to/reputation of challenging behaviour by students)
- Poor inspection outcomes
- Poor staff wellbeing

Mitigation strategies:

- Robust behaviour management training for all staff, with some trained to a higher level
- Agreed funding levels with LA for years 1 and 2 irrespective of occupancy
- Forensic oversight of safeguarding by CEO to support and challenge DSL team supported by weekly peer oversight of all safeguarding by King Edwin 'sister' school.
- Minimal social media postings. Minimal PR presence. Well managed incidents with all students, review of all incidents when they occur to ensure no lessons missed.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

As with other schools and academies who follow STPCD and NJC rates of pay for staff, unannounced and late announcements of pay awards continue to be a risk to the academy.

Budgets were set prudently assuming % increases for both, however any increases to awards above assumptions made will impact on the budget.

The Board understands its duties under Good Estates Management, and the need to measure and manage all associated risks. Having a new build significantly reduces this risk as compliance in every area is checked prior to handover, and there is a significant period of "hand holding" with the contractor remaining on site across the first year to support with emerging compliance issues, warranty issues and snagging.

The Trust has secured appropriate monitoring SLAs for key areas (fire and intruder alarms) to support the security of the site.

The Academy has fully implemented the requirements of Safer Recruitment procedures and the CEO/CFO are fully trained in this area. A single central record is in place and was assessed during the pre opening Ofsted inspection.

In the first week of term, all staff will receive a full week of training on all key Safeguarding and Child Protection; Team Teach and health and safety areas; as well as a full school induction. All staff are new to the academy and this first week will be key in building relationships and setting the vision.

The Academy supplements external training provision with its own internal training undertaken by all necessary staff.

The Trust has ensured it has secured support from experts in appropriate fields including GDPR; safeguarding; Health and Safety; catering provision; internal and external auditors; legal advisors; payroll and pension provision; HR advice and support; and NEREO/DBS provision.

Fundraising

Fundraising activities may be part of the school's existing activities. Any fundraising will be done at a local level, without the engagement of external consultants or fundraising professionals and will be led by staff, students and families to support local causes. The scope of any such fundraising activities is restricted to within school and to students' close families and friends in order to minimise the risk of any complaints about pressurised practices.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Plans for future periods

The biggest aim of the trust is to successfully open Hartlepool Free School in September, and fulfil its mission and objectives in year one. Longer term, the trust aims to grow in size, developing more provision in the region for children with SEMH needs. It is therefore important that our efforts and energy continue to be focused on the free school in the early stages to ensure the students who we welcome from September receive a high quality education and are kept safe.

The Education Brief developed by the CEO is a comprehensive document which details the vision and guiding principles of the trust and the free school and how these will be achieved, including an overview of the curriculum plan, enrichment opportunities for our children and families, the quality assurance cycle which will be undertaken by senior colleagues, and how the Board will hold leaders to account.

Over the coming 4-5 years the Academy will also grow to capacity of 64, and with this is the need to grow the staff population and make necessary adjustments to policies, risk measures and financial planning as we go forward.

The future growth and success of the Trust will in part be determined by the successes made through Hartlepool Free School over the first few years.

Planned priorities for 2025-26 include:

Education & Curriculum

- Further embedding of the curriculum with a named senior teacher leading the processes around quality monitoring with support from King Edwin school
- Further development of reading strategy, writing and oracy strategy
- Launch of careers strategy
- Further improvement of attendance of all students
- Continued and impactful monitoring of student progress, resulting in swift interventions by teaching staff, overseen by leaders

Buildings & Estates

- Further investment in security devices to support safeguarding of staff and students (CCTV upper floor)
- Further development of the Eco Pod

Trust Development

- Further development of Trust board including embedding of Link Trustee role
- Consideration of succession planning for all senior roles at Trust level
- Exploring opportunities for new partnerships and potential school expansions
- Start to build leadership pipelines and staff development routes

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

MAKE IT DIFFERENT
(A company limited by guarantee)

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

Auditors

The auditors, Waltons Business Advisers Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 17 December 2025 and signed on its behalf by:



J Bailey
(Chair of Trustees)

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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 4 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
J Bailey, Chair	3	4
L McLean, Chief Executive	4	4
K Kumar	1	4
C Fewster	2	4
S McGhee	0	4
S Hudson	1	4
J Heightley	2	4
C Williams	0	0
S Birch	0	0

There is significant separation of roles throughout layers of governance at all levels (Members and Trustees). There is no local governing board.

There are two vacancies remaining for parent trustees and these will be recruited and appointed from our parent population at the appropriate time.

The Trust Board has one committee at present, has operated as a full Board across the year with two committees; Audit Committee and Personnel Committee, with responsibilities delegated and recorded in the scheme of delegation.

Skills audits have been undertaken on appointment by Trustees in order to identify gaps in knowledge, and areas of strength. Trustees have attended training courses and undertaken training activities throughout the year to strengthen knowledge in key areas (e.g. safeguarding, and cyber security).

Training is provided via appropriate bodies and agencies, as well as internally where expertise exists. The Trust is also supported by an experienced and knowledgeable Governance Professional from Stockton Council, a service which also provides training for Trustees.

The board is made up of highly experienced professionals, including retired and current executive school leaders; business professionals; and colleagues with local knowledge of children and families from Hartlepool.

Every member of the Trust Board is fully committed to supporting each other, the CEO, CFO and senior leadership team in driving school improvement, expanding the Trust, managing risk, and improving life outcomes for students.

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (CONTINUED)

Conflict of Interest

Conflicts of interest are managed through maintaining an up-to-date and complete register of business and pecuniary interests of all Trustees, Members and Senior Executives. These interests are updated on a meeting by meeting basis and are recorded on a register which is visible on the Academy Website. Internal and External audits will monitor all areas of expenditure and assess any potential conflicts.

The Academy avoids any related party transactions as this register is also kept locally and referred to as and when needed. The Academy has no ownership or control of any subsidiaries, joint ventures or associates.

Although the Academy enters into no related party transactions, key personnel are fully aware of the requirements of the ATH and how to request and report on these, including the £2,500 limit over which goods/services must be provided at cost.

Governance Reviews

As a new Trust, the DFE and the Education Experts have scrutinised the makeup of the Trust board including the biographies of individuals. The Chair was also interviewed by the DFE as part of the extended DBS clearance process.

It is the intention of the Trust to undertake regular reviews of governance as the school opens and grows.

Audit Committee

The Audit Committee is a sub-committee of the main board of trustees. Its purpose is to ensure financial compliance, and consider the main risks to the Trust, ensuring the internal assurance programme links closely to this.

Attendance during the year at meetings of Audit Committee was as follows:

Trustee	Meetings attended	Out of a possible
L McLean (CEO)	2	3
K Kumar	2	3
S McGhee	2	3
J Heightley	2	3
C Williams (appointed 10/07/2025)	1	3

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

- continuing to work closely with the experienced CFO to the Trust to support her in the development of strong systems and policies and to provide accurate financial projections over the short, medium and long term
- securing low cost high quality support services through consortium arrangements with NEPO, YPO and other experienced organisations
- securing SLAs and support contracts through well established local authority services, receiving quotations from multiple providers as well as piggy backing existing arrangements in place in other schools and academies
- negotiating with HBC in relation to maximising income for the benefit of the student cohort
- developing relationships with experienced support contacts to access benchmarking information to support in the procurement of key contracts (e.g.energy)
- working closely with the new build contractor and DfE to ensure the building is fit for purpose in the context of an SEMH provision and stands up to occupation.
- challenging contractors and suppliers where costs are out of line and securing improvements

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 Make It Different for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The CEO, CFO and Trustees have developed a system of risk management which going forward will drive the internal audit programme to provide Trustees with the assurance it needs across all key business and finance related areas.

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

The Academy'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 Trust Board, which indicate financial performance
- 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 employ JGT auditors as internal auditor.

JGT is an independent and highly experienced internal auditor with direct schools and academies experience over decades.

The audit committee worked with the CFO and internal auditor to agree the focus for each internal audit visit, which is done termly across the year. this will continue as we move forward, consolidate and grow.

The audit committee will commission deep dives into any areas of concern, over and above the regulatory checks which will be undertaken. This will provide Trustees with assurance across all key areas, and those linked to the risk management plan.

All statutory audit checks for the review period to 31st August 2025 will be undertaken by the external auditor

On a termly basis, the internal 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. On an annual basis the internal auditor will prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

MAKE IT DIFFERENT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- the work of the CFO
- scrutiny by the CEO of work undertaken by the CFO
- reports to the board by the CFO
- scrutiny by the DfE and Education Expert of the work submitted to them, including comprehensive financial plans
- the work of the internal auditor
- 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
- correspondence from the DfE in line with the pre opening grant
- the financial management and governance self-assessment process;
- correspondence from the DfE in line with the pre opening grant.

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

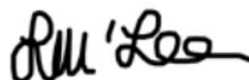
Conclusion

Based on the advice of the external auditor, CFO and the accounting officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 17 December 2025 and signed on their behalf by:



J Bailey
Chair of Trustees



Lorna McLean
Accounting Officer

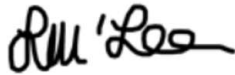
MAKE IT DIFFERENT
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I, and the 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.



Lorna McLean
Accounting Officer
Date: 17 December 2025

MAKE IT DIFFERENT
(A company limited by guarantee)

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:



J Bailey
(Chair of Trustees)
Date: 17 December 2025

MAKE IT DIFFERENT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MAKE IT DIFFERENT

Unqualified Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

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'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.

MAKE IT DIFFERENT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MAKE IT DIFFERENT (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

MAKE IT DIFFERENT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MAKE
IT DIFFERENT (CONTINUED)**

Responsibilities of Trustees

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

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

MAKE IT DIFFERENT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MAKE IT DIFFERENT (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regularity framework that the Trust operates in and how they are complying with the legal and regularity framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), ESFA accounting requirements (including the requirements of the Academy Trust Handbook and the Academies Accounts Direction), Companies Act 2006 and the Academies's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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

MAKE IT DIFFERENT
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MAKE IT DIFFERENT (CONTINUED)

Use of our report

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



Heather O'Driscoll FCA (senior statutory auditor)

for and on behalf of

Waltons Business Advisers Limited

Chartered Accountants

Registered Auditors

Maritime House

Harbour Walk

The Marina

Hartlepool

TS24 0UX

18 December 2025

MAKE IT DIFFERENT
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MAKE IT
DIFFERENT AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 30 July 2023 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, 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 Make it Different during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Make it Different 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 Make it Different 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 Make it Different and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Make it Different's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Make it Different's funding agreement with the Secretary of State for Education dated 14 May 2024 and the Academy Trust Handbook, extant from 1 September 2024, 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 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

MAKE IT DIFFERENT
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MAKE IT
DIFFERENT AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes a review of the design and implementation of the Trust's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the Trust and specific transactions identified from our review.

This work included:

- Review minutes of meetings of Trustees
- Review payroll for evidence of authorisation and review any extra contractual payments
- Review a sample of purchases and expense claims
- Review lines of delegation and limits set
- Review register of interests
- Review related party transactions
- Review other income to ensure in line with funding agreement
- Review risk register and business continuity plans

Conclusion

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



Reporting Accountant
Waltons Business Advisers Limited
Chartered Accountants
Registered Auditors

Date: 18 December 2025

MAKE IT DIFFERENT
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:						
Donations and capital grants	4	-	-	498,000	498,000	11,327,855
Other trading activities	6	1,201	-	-	1,201	700
Bank interest		24	-	-	24	2
Charitable activities	5	-	1,393,678	-	1,393,678	220,000
TOTAL INCOME		1,225	1,393,678	498,000	1,892,903	11,548,557
EXPENDITURE ON:						
Charitable activities	7	-	1,154,025	268,068	1,422,093	154,113
TOTAL EXPENDITURE		-	1,154,025	268,068	1,422,093	154,113
NET INCOME		1,225	239,653	229,932	470,810	11,394,444
Transfers between funds	16	-	(24,628)	24,628	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		1,225	215,025	254,560	470,810	11,394,444
OTHER RECOGNISED GAINS/(LOSSES):						
Actuarial gains/(losses) on defined benefit pension schemes	22	-	12,000	-	12,000	(1,000)
Pension surplus not recognised	22	-	(5,000)	-	(5,000)	-
NET MOVEMENT IN FUNDS		1,225	222,025	254,560	477,810	11,393,444

MAKE IT DIFFERENT
(A company limited by guarantee)

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Note					
RECONCILIATION OF FUNDS:					
Total funds brought forward	718	64,887	11,327,839	11,393,444	-
Net movement in funds	1,225	222,025	254,560	477,810	11,393,444
TOTAL FUNDS CARRIED FORWARD	1,943	286,912	11,582,399	11,871,254	11,393,444

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

The notes on pages 37 to 60 form part of these financial statements.

MAKE IT DIFFERENT
(A company limited by guarantee)
REGISTERED NUMBER: 12230116

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	11,582,399	11,327,839
		<u>11,582,399</u>	<u>11,327,839</u>
CURRENT ASSETS			
Debtors	14	47,279	157,616
Cash at bank and in hand		325,399	77,791
		<u>372,678</u>	<u>235,407</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	15	(83,823)	(168,802)
		<u>288,855</u>	<u>66,605</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,871,254</u>	<u>11,394,444</u>
NET ASSETS EXCLUDING PENSION ASSET / LIABILITY		<u>11,871,254</u>	<u>11,394,444</u>
Defined benefit pension scheme asset / liability	22	-	(1,000)
TOTAL NET ASSETS		<u><u>11,871,254</u></u>	<u><u>11,393,444</u></u>
FUNDS OF THE ACADEMY			
RESTRICTED FUNDS:			
Fixed asset funds	16	11,582,399	11,327,839
Restricted income funds	16	286,912	65,887
		<u>11,869,311</u>	<u>11,393,726</u>
Restricted funds excluding pension asset	16	11,869,311	11,393,726
Pension reserve	16	-	(1,000)
TOTAL RESTRICTED FUNDS	16	<u>11,869,311</u>	<u>11,392,726</u>
UNRESTRICTED INCOME FUNDS	16	<u>1,943</u>	<u>718</u>
TOTAL FUNDS		<u><u>11,871,254</u></u>	<u><u>11,393,444</u></u>

MAKE IT DIFFERENT
(A company limited by guarantee)
REGISTERED NUMBER: 12230116

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 32 to 60 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



J Bailey
(Chair of Trustees)
Date: 17 December 2025

The notes on pages 37 to 60 form part of these financial statements.

MAKE IT DIFFERENT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	18	272,236	77,791
CASH FLOWS FROM INVESTING ACTIVITIES	19	(24,628)	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		247,608	77,791
Cash and cash equivalents at the beginning of the year		77,791	-
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20, 21	<u>325,399</u>	<u>77,791</u>

The notes on pages 37 to 60 form part of these financial statements

MAKE IT DIFFERENT
(A company limited by guarantee)

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

1. GENERAL INFORMATION

Make It Different is a charitable company limited by guarantee and registered in England and Wales.

The registered office address is:

Hartlepool Free School,
Hedgehog Lane,
Hartlepool
TS25 1FF

2. ACCOUNTING POLICIES

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

2.1 Basis of preparation of financial statements

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

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Income

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

- **Grants**

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

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

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

In 2024 the Academy Trust benefitted from the ESFA's Free School Building Programme. The School Building and associated fixtures and fittings were handed over to the Trust on the 25 July and were recognised as a capital grant and fixed asset at that point.

- **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.

2.4 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.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Taxation

The Academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 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.

2.6 Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on 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 and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Freehold property	- 50 years
Long-term leasehold land	- 125 years
Furniture and equipment	- 5 - 10 years

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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (CONTINUED)

2.9 Liabilities

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

2.10 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (CONTINUED)

2.11 Pensions

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy 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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

2.12 Fund accounting

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

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

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

MAKE IT DIFFERENT
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

As explained in note 23, the actuarial valuation report as at 31 August 2025 produced an estimated asset. In the opinion of the Trustees, based on the advice of the actuary, this asset is unlikely to be realised and therefore, the Trust has not recognised this in the financial statements. This has reduced the value of scheme assets and an adjustment has been included in the SOFA to reflect this.

Had the asset been recognised, this would result in an increase in restricted funds of £5,000.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	498,000	498,000	11,168,016
Capital Grants	-	-	-	159,839
	-	498,000	498,000	11,327,855
<i>Total 2024</i>	16	11,327,839	11,327,855	

MAKE IT DIFFERENT
(A company limited by guarantee)

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

5. FUNDING FOR THE ACADEMY'S CHARITABLE ACTIVITIES

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
DFE/ESFA grants			
General Annual Grant	314,000	314,000	-
Other DFE/ESFA grants			
Pupil Premium	12,698	12,698	-
Teacher pay grant	127,362	127,362	-
Start up grant	-	-	220,000
Leadership diseconomies	85,000	85,000	-
PE and Sports Premium	1,000	1,000	-
	<u>540,060</u>	<u>540,060</u>	<u>220,000</u>
Other Government grants			
Other local authority income	853,618	853,618	-
	<u>853,618</u>	<u>853,618</u>	<u>-</u>
	<u>1,393,678</u>	<u>1,393,678</u>	<u>220,000</u>
	<u>1,393,678</u>	<u>1,393,678</u>	<u>220,000</u>
	<u>220,000</u>	<u>220,000</u>	
<i>Total 2024</i>	<u>220,000</u>	<u>220,000</u>	

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other trading income	1,201	1,201	700
	<u>1,201</u>	<u>1,201</u>	<u>700</u>
<i>Total 2024</i>	<u>700</u>	<u>700</u>	

MAKE IT DIFFERENT
(A company limited by guarantee)

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

7. EXPENDITURE

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Educational operations:					
Direct costs	577,736	-	91,961	669,697	3,510
Allocated support costs	257,874	60,884	433,638	752,396	150,603
	<u>835,610</u>	<u>60,884</u>	<u>525,599</u>	<u>1,422,093</u>	<u>154,113</u>
<i>Total 2024</i>	<u>99,400</u>	<u>3,378</u>	<u>51,335</u>	<u>154,113</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational operations	<u>669,697</u>	<u>752,396</u>	<u>1,422,093</u>	<u>154,113</u>
<i>Total 2024</i>	<u>3,510</u>	<u>150,603</u>	<u>154,113</u>	

MAKE IT DIFFERENT
(A company limited by guarantee)

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	577,736	-
Other staff costs	11,278	3,036
Educational supplies	74,059	214
Technology costs	832	-
Other	5,792	260
	<u>669,697</u>	<u>3,510</u>

ANALYSIS OF SUPPORT COSTS

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	257,874	99,400
Depreciation	268,068	-
Other staff costs	8,186	222
Technology costs	40,599	4,837
Other support costs	6,216	1,426
Legal & professional fees	3,951	32,292
Maintenance of premises	9,139	40
Other premises costs	14,812	368
Cleaning & caretaking	13,139	-
Governance costs	14,489	8,500
Energy	36,933	2,970
Transport	30,625	-
Catering	25,603	548
Non educational consultancy	22,762	-
	<u>752,396</u>	<u>150,603</u>

MAKE IT DIFFERENT
(A company limited by guarantee)

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

9. NET INCOME

Net income for the year includes:

	2025 £	2024 £
Fees paid to auditors for:		
- audit	9,550	7,250
- other services	3,480	1,250
	<u>13,030</u>	<u>8,500</u>

10. STAFF

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	549,547	73,694
Social security costs	62,153	7,430
Pension costs	143,612	18,276
	<u>755,312</u>	<u>99,400</u>
Agency staff costs	80,298	-
	<u>835,610</u>	<u>99,400</u>

b. Staff numbers

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

	2025 No.	2024 No.
Teachers	5	-
Administration and support	6	1
Management	7	3
	<u>18</u>	<u>4</u>

MAKE IT DIFFERENT
(A company limited by guarantee)

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

10. STAFF (CONTINUED)

c. Higher paid staff

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £80,001 - £90,000	1	<i>-</i>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £164,127 (*2024 - £28,813*).

11. TRUSTEES' REMUNERATION AND EXPENSES

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025	<i>2024</i>
		£	<i>£</i>
L McLean, Chief Executive	Remuneration	15,000 -	
		20,000	
	Pension contributions paid	5,000 -	
		10,000	

During the year ended 31 August 2025, no Trustee expenses have been incurred (*2024 - £NIL*).

12. TRUSTEES' AND OFFICERS' INSURANCE

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

MAKE IT DIFFERENT
(A company limited by guarantee)

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

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long-term leasehold land £	Furniture and equipment £	Total £
Cost				
At 1 September 2024	9,859,000	1,068,000	400,839	11,327,839
Additions	498,000	-	24,628	522,628
At 31 August 2025	10,357,000	1,068,000	425,467	11,850,467
Depreciation				
Charge for the year	201,330	8,544	58,194	268,068
At 31 August 2025	201,330	8,544	58,194	268,068
Net book value				
At 31 August 2025	10,155,670	1,059,456	367,273	11,582,399
At 31 August 2024	9,859,000	1,068,000	400,839	11,327,839

14. DEBTORS

	2025 £	2024 £
Other debtors	3,315	2,065
Prepayments and accrued income	43,964	155,551
	47,279	157,616

MAKE IT DIFFERENT
(A company limited by guarantee)

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	26,797	-
Other taxation and social security	17,324	-
Other creditors	17,050	-
Accruals and deferred income	22,652	168,802
	<u>83,823</u>	<u>168,802</u>

MAKE IT DIFFERENT
(A company limited by guarantee)

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

16. STATEMENT OF FUNDS

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	718	1,225	-	-	-	1,943
Restricted general funds						
Start up grant	65,887	-	(65,887)	-	-	-
General annual grant	-	314,000	(2,460)	(24,628)	-	286,912
Pupil Premium	-	12,698	(12,698)	-	-	-
Teacher's pay grant	-	127,362	(127,362)	-	-	-
Other funding from DfE	-	85,000	(85,000)	-	-	-
PE and Sports Premium	-	1,000	(1,000)	-	-	-
Other Local Authority funding	-	853,618	(853,618)	-	-	-
Pension reserve	(1,000)	-	(6,000)	-	7,000	-
	64,887	1,393,678	(1,154,025)	(24,628)	7,000	286,912

MAKE IT DIFFERENT
(A company limited by guarantee)

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

16. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
DFE group capital grants	10,259,839	498,000	(258,593)	-	-	10,499,246
Capital transferred on start up	1,068,000	-	(8,544)	-	-	1,059,456
Capital expenditure from GAG	-	-	(931)	24,628	-	23,697
	<u>11,327,839</u>	<u>498,000</u>	<u>(268,068)</u>	<u>24,628</u>	<u>-</u>	<u>11,582,399</u>
Total Restricted funds	<u>11,392,726</u>	<u>1,891,678</u>	<u>(1,422,093)</u>	<u>-</u>	<u>7,000</u>	<u>11,869,311</u>
Total funds	<u>11,393,444</u>	<u>1,892,903</u>	<u>(1,422,093)</u>	<u>-</u>	<u>7,000</u>	<u>11,871,254</u>

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

The start up grant was supplied to fund the initial opening costs of the academy.

General annual grant - this is the money provided to the academy for normal school running costs.

The pupil premium is paid based upon the number of pupils with service parents or who are entitled to free school meals.

The teacher pay grant has been used to help fund the increases in teacher wages.

The PE and sport grant has been used on equipment and activities.

The other DfE funding was towards the additional costs of leadership and administration in the early stages after opening.

The Local authority funding is on a per pupil basis and is towards the running costs of the school.

The DfE Group Capital grants include the building handed over the Department for Education on the practical completion of the building as well as subsequent grants towards capital from the Department for Education. The amount carried forward represents assets purchased with this funding at net book value and any funding yet to be spent.

The capital transferred on start up relates to the land which was gifted to the Academy at the date of start up on a 125 year lease from Hartlepool Borough Council. The council continues to own the freehold

MAKE IT DIFFERENT
(A company limited by guarantee)

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

16. STATEMENT OF FUNDS (CONTINUED)

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

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

	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 August 2024</i> £
Unrestricted funds				
General Funds	718	-	-	718
Restricted general funds				
Start up grant	220,000	(154,113)	-	65,887
Pension reserve	-	-	(1,000)	(1,000)
	220,000	(154,113)	(1,000)	64,887
Restricted fixed asset funds				
DFE group capital grants	10,259,839	-	-	10,259,839
Capital transferred on start up	1,068,000	-	-	1,068,000
	11,327,839	-	-	11,327,839
Total Restricted funds	11,547,839	(154,113)	(1,000)	11,392,726
Total funds	11,548,557	(154,113)	(1,000)	11,393,444

MAKE IT DIFFERENT
(A company limited by guarantee)

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

16. STATEMENT OF FUNDS (CONTINUED)

Total funds analysis by Academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Hartlepool Free School	288,855	66,605
Restricted fixed asset fund	11,582,399	11,327,839
Pension reserve	-	(1,000)
Total	11,871,254	11,393,444

Total cost by Academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Hartlepool Free School	835,610	19,464	74,059	224,892	1,154,025	154,113

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	11,582,399	11,582,399
Current assets	1,943	370,735	-	372,678
Creditors due within one year	-	(83,823)	-	(83,823)
Total	1,943	286,912	11,582,399	11,871,254

MAKE IT DIFFERENT
(A company limited by guarantee)

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	11,327,839	11,327,839
Current assets	718	88,718	145,971	235,407
Creditors due within one year	-	(22,831)	(145,971)	(168,802)
Provisions for liabilities and charges	-	(1,000)	-	(1,000)
Total	718	64,887	11,327,839	11,393,444

18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the year (as per statement of financial activities)	470,810	11,394,444
Adjustments for:		
Depreciation	268,068	-
Capital grants from DFE and other capital income	(498,000)	(11,327,839)
Defined benefit pension scheme cost less contributions payable	6,000	-
(Increase)/decrease in debtors	110,337	(157,616)
(Decrease)/increase in creditors	(84,979)	168,802
Net cash provided by operating activities	272,236	77,791

MAKE IT DIFFERENT
(A company limited by guarantee)

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

19. CASH FLOWS FROM INVESTING ACTIVITIES

	2025 £	2024 £
Purchase of tangible fixed assets	(522,628)	(11,327,839)
Capital grants from DFE Group	498,000	10,259,839
Capital on conversion to Academy Trust	-	1,068,000
Net cash (used in)/provided by investing activities	(24,628)	-

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand and at bank	325,399	77,791
Total cash and cash equivalents	325,399	77,791

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	77,791	247,608	325,399
	77,791	247,608	325,399

22. PENSION COMMITMENTS

The Academy'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 Teesside Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £16,830 were payable to the schemes at 31 August 2025 (2024 - £3,728) and are included within creditors.

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

22. PENSION COMMITMENTS (CONTINUED)

TEACHERS' PENSION SCHEME

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

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

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £113,744 (2024 - £15,556).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy 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 has set out above the information available on the scheme.

MAKE IT DIFFERENT
(A company limited by guarantee)

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

22. PENSION COMMITMENTS (CONTINUED)

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate Trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £35,000 (2024 - £4,000), of which employer's contributions totalled £26,000 (2024 - £3,000) and employees' contributions totalled £9,000 (2024 - £1,000). The agreed contribution rates for future years are 17.5 per cent for employers and 5.5 - 12.5 per cent 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](https://www.gov.uk).

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00

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

	2025	2024
	Years	Years
<i>RETIRING TODAY</i>		
Males	20.6	20.4
Females	23.5	23.4
<i>RETIRING IN 20 YEARS</i>		
Males	21.4	21.2
Females	25.0	24.9

MAKE IT DIFFERENT
(A company limited by guarantee)

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

22. PENSION COMMITMENTS (CONTINUED)

SENSITIVITY ANALYSIS

	2025 £000	<i>2024</i> <i>£000</i>
Discount rate +0.1%	(1)	-
Discount rate -0.1%	1	-
Mortality assumption - 1 year increase	(1)	-
Mortality assumption - 1 year decrease	1	-
CPI rate +0.1%	1	-
CPI rate -0.1%	(1)	-

Academies are required to report sensitivity analysis in £000. Due to the small relative value of the obligations in 2024 movements of plus/ minus 0.1% on the assumptions used would not have resulted in a movement of over £1,000.

SHARE OF SCHEME ASSETS

The Academy's share of the assets in the scheme was:

	At 31 August 2025 £	<i>At 31 August</i> <i>2024</i> <i>£</i>
Equities	24,480	2,840
Property	9,000	1,040
Cash and other liquid assets	2,520	120
Total market value of assets	36,000	<i>4,000</i>

The actual return on scheme assets was £1,000 (2024 - £296).

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

	2025 £	<i>2024</i> <i>£</i>
Current service cost	(32,000)	(3,000)

MAKE IT DIFFERENT
(A company limited by guarantee)

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

22. PENSION COMMITMENTS (CONTINUED)

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

	2025 £	2024 £
AT 1 SEPTEMBER	5,000	-
Current service cost	32,000	3,000
Employee contributions	9,000	1,000
Actuarial (gains)/losses	(11,000)	1,000
	<hr/>	<hr/>
At 31 August	35,000	5,000
	<hr/>	<hr/>

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

	2025 £	2024 £
AT 1 SEPTEMBER	4,000	-
Actuarial gains	1,000	-
Employer contributions	26,000	3,000
Employee contributions	9,000	1,000
Derecognised gain	(5,000)	-
	<hr/>	<hr/>
At 31 August	35,000	4,000
	<hr/>	<hr/>

23. MEMBERS' LIABILITY

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

24. RELATED PARTY TRANSACTIONS

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