

Company registration number 08313108 (England and Wales)

OMEGA MULTI-ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025



OMEGA MULTI-ACADEMY TRUST

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OMEGA MULTI-ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs G Harrison
Mr S Tottie
Mrs HL Ryan (appointed 15 Oct 24)
Mr D Platt (left 22 Nov 24)

Trustees

Mrs T A Greenough (Resigned 6 September 2024)
Mr D Jones
Ms L Jordan (Resigned 12 September 2024)
Mr N Shafiq
Mr J Joyce
Mr R Hannibal
Mr B Conboy
Mr G Brown (Chair)
Mr S Tottie
Ms A Hothersall (Appointed 3 February 2025)
Mr R A Walsh (Appointed 28 October 2025)

Senior management team

- Chief Executive Officer	C Wilcocks
- Chief Finance and Operations Officer	P Haselden
- Director of Governance	D Addison

Company registration number

08313108 (England and Wales)

Principal and registered office

Omega Teaching Centre
Lingley Green Avenue
Great Sankey
Warrington
WA5 3JZ

Academies operated

Location

Alsop High School	Liverpool
Great Sankey High School and Barrowhall College	Warrington
Burtonwood Community Primary School	Warrington
Chapelford Village Primary School	Warrington
Park Road Community Primary School	Warrington
Westbrook Old Hall Community Primary School	Warrington
Bradshaw Primary School	Warrington

Principal

J Kerfoot
G Evans
J Heatley
L Tottie
K Quigley
M Lythall-Brennan
C J Short (Resigned 31 Dec 24)
J Heatley (Interim 1 Jan 25)

Independent auditor

MHA
Richard House
9 Winckley Square
Preston
PR1 3HP

OMEGA MULTI-ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Browne Jacobson LLP
5th Floor
Tower 12
18-22 Bridge Street
Manchester
M3 3BZ

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Omega Multi-Academy Trust (Omega MAT) was incorporated on 29 November 2012 and became a multi-academy trust on 1 January 2018. The trust commenced the year with six schools, with one additional school joining the Trust on 1 April 2024. The schools in the trust are:

- Great Sankey High School (including the sixth form known as Barrow Hall College)
- Burtonwood Community Primary School
- Chapelford Village Primary School
- Park Road Community Primary School
- Westbrook Old Hall Primary School
- Alsop High School
- Bradshaw Primary School

Omega Multi-Academy Trust operates a Multi-Academy Trust (MAT) for pupils aged 4 to 19 serving catchment areas in west Warrington and Walton, Liverpool.

Pupil numbers on roll for each of the seven constituent schools are as follows (based on school census, October 2024):

Alsop High School - 1,572 (1,336 aged 11-16 and 236 aged 16-18)
 Burtonwood County Primary - 205
 Chapelford Village Primary - 570
 Great Sankey High School – 2,117 (1,880 aged 11-16 and 237 aged 16-18)
 Park Road Community Primary - 204
 Westbrook Old Hall Primary - 336
 Bradshaw Primary School - 186

Total Student Numbers can be summarised into age bands as follows:

Age	Pupils
4-11	1,501
11-16	3,216
16-18	473
Total	5,190

Structure, governance and management

Constitution

Omega Multi-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 Trust.

The trustees of Omega Multi-Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Omega Multi-Academy Trust.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Trustees' indemnities

Subject to the provisions of the Companies Act 2006, every Governor or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust. From 1 September 2024 to 31 August 2025 cover was provided through the Risk Protection Arrangement (RPA) which provides unlimited cover.

Method of recruitment and appointment or election of trustees

The management of the MAT is the responsibility of the Trustees who are elected and co-opted under the terms set out in the Articles of Association.

The Trustees are Directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of the charity legislation. Trustees are appointed by Members.

There is a formal application process for new Trustees. Trustees are appointed as and when vacancies occur or when individuals with the skills required are identified.

Each Academy within the Trust maintains a Local Governing Body (which includes staff and parents), which operates as a Committee of the Trust Board.

The term of office for any Trustee shall be four years. The CEO is not a Trustee.

The Trustees who were in office at 31 August 2025 and who served during the period are included in the Reference and Administrative section of the financial statements found on page 1.

Policies and procedures adopted for the induction and training of trustees

Trustees' eligibility, skills and experience are scrutinised in the application process and before appointment. Great emphasis is placed on the seven principles of public office.

The Director of Governance and Compliance and appropriate executives coordinate and/or deliver an induction programme for new Trustees. New Trustees are issued with access to the online portal, which signposts all key Trust documentation, including the Omega MAT Scheme of Delegation, key policies and procedures. This documentation will be supplemented and supported with one-to-one meetings with key senior executives and school leaders, the Chair of Trustees and other governors/trustees as required. An annual programme of training for all Trustees is driven by both statutory requirement and the completion of an annual skills audit that allows for the strategic planning of a programme of Trustee professional development to ensure all levels of governance develop and maintain the skills, knowledge and understanding they need to undertake their role as Trustees.

The Trust subscribes to The Key for Governance, and the National Governance Association and is a member of the Confederation of School Trusts. These provide invaluable platforms for the support and training of executives and Trustees.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The company was incorporated on 29 November 2012 as a single academy trust, trading as Great Sankey High School from 1 January 2013. From 1 January 2018 it became a Multi-Academy trust, with 4 more schools joining the trust. The MAT has been trading in its current form since 1 April 2024 following the addition of a seventh school. It has developed a governance and management structure deemed appropriate to the Trust's constitution and objectives.

The Trust Board has overall responsibility for the administration of the Trust's operations. The main responsibilities of the Trust Board are prescribed in the Funding Agreement between the Trust and the Department for Education (DfE) and in the Trust's scheme of delegation.

The main responsibilities of the Trust Board include:

- ensuring that grant from the DfE is used only for the purposes intended
- approval of the annual budget
- the regular monitoring of management accounts
- appointment of the Accounting Officer
- appointment of the Chief Financial Officer or equivalent
- appointment of Headteachers/Principals
- ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the DfE guidance issued to academies; and
- maintaining effective oversight of financial procedures and controls

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring its financial and operating performance and making strategic decisions about the direction of the MAT, approving major items of expenditure and making executive team / Headteacher/Principal appointments.

The Trust operates a committee structure reporting to the main Trust Board. The committees, which meet regularly, include Executive Trustees' Group, Finance, Audit and Risk (termly), Standards and Safeguarding (termly), Capital Projects (as required) and Remuneration (annually). Each school has a Local Governing Board which operates as a committee of the Trust Board and meets every half term. Other committees meet as required across the year. All committees have approved Terms of Reference.

During the year ending 31st August 2025 the full Trust Board met four times and one Annual General Meeting was held.

The Trustees have approved a scheme of financial and decision-making delegation which clearly sets out the level of authority delegated to the Chief Executive Officer (CEO) who is also accounting officer, Headteachers and members of the staff.

The CEO, CFO, the Trustees and the Local Governing Bodies are responsible for developing and implementing Trust plans that seek to deliver the best possible outcomes for its students within the agreed budget and scheme of delegation approved by Trustees.

Local Governing Boards are established for each school/academy in the Trust. The Terms of Reference outline the key responsibilities which are:

- to monitor the admissions process;
- to monitor school/academy quality of education and performance against agreed targets;
- to assist in the recruitment of staff, in keeping with the scheme of delegation;
- to review and approve school/academy level policies
- to monitor adherence to Health and Safety requirements
- to monitor pupil and staff wellbeing and safeguarding
- to monitor and act upon stakeholder feedback

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Accounting Officer (Chief Executive Officer)

Within the framework of the Trust's Scheme of Delegation as approved by the Trust Board, the Accounting Officer has personal responsibility for:

- the propriety and regularity of the public finances for which they are accountable;
- the keeping of proper accounts;
- prudent and economical administration;
- the avoidance of waste and extravagance;
- ensuring value for money; and
- the efficient use of all resources in their charge

Much of the day-to-day financial responsibility has been delegated to the Chief Finance and Operations Officer (CFOO) but the Accounting Officer still retains responsibility for:

- approving new staff appointments within the authorised establishment, except for any Senior Post Holders which the Trust Board have determined should be approved by them;
- authorising contracts between £35,000 and £50,000 in conjunction with the CFOO;
- authorising electronic payments in conjunction with other authorised personnel.

The Accounting Officer must advise the Board in writing, whether at any time, in their opinion, any action or policy under consideration by any of the Local Governing Boards is incompatible with the terms of the Academy's Funding Agreement or the Academies Trust Handbook.

The Chief Finance and Operations Officer works in close collaboration with the Accounting Officer through whom they are responsible to the board.

The main responsibilities of the Chief Finance and Operations Officer are:

- the day-to-day management of financial issues including the establishment and operation of a suitable accounting system;
- the management of the Trust's financial position at a strategic and operational level within the framework for financial control determined by the Trust Board;
- the maintenance of effective systems of internal control;
- ensuring that the annual accounts are properly presented and adequately supported by the underlying books and records of the Trust;
- oversight of the preparation of monthly management accounts;
- ensuring forms and returns are sent to the DfE in line with the timetable in the DfE guidance; and
- additional roles, some of which are not directly finance related, as outlined in the Chief Financial Officer job description.

All staff are responsible for the security of Trust property, for avoiding loss or damage, for ensuring economy and efficiency in the use of resources, and for conformity with the requirements of the Trust's financial procedures.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of the Trust's was set in accordance with the Executive Pay Policy with any pay and remuneration adjustment being subject to the annual performance review cycle. The trustees ensure a robust and transparent performance management process, including an assessment of individual performance and setting of benchmarked salary levels where appropriate.

The Local Governing Boards oversee the appraisal process within each constituent school/academy. From 2024, the link between pay and performance was removed from the Omega Multi Academy Trust Pay and Appraisal Policies.

The Executive Trustees Group (consisting of the Chair of Trustees, Vice Chair of Trustees and one additional nominated trustees conduct the appraisal and made recommendations to the Trust Board regarding the remuneration of the Chief Executive Officer, who in turn carried out the performance management of the Chief Financial Officer (or equivalent). Headteacher appraisals were undertaken by the Chief Executive Officer and representatives from the Local Governing Boards.

There were no relevant Trade Union officials during the reporting period.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Engagement with employees

The Trust is committed to engaging with all employees throughout the organisation and this is achieved through various mechanisms of communication which include: -

- Communicating issues that are a matter of concern for employees through whole school e-mails and staff meetings. The Trust continues to hold some online meetings using secure online platforms.
- A whole Trust MAT Inset day which is held once each year; this provides employees with updates about events and developments taking place in all of the schools throughout the Trust and the opportunity to speak to colleagues within different schools.
- The Chief Executive Officer and Director of Safeguarding & People Services regularly discuss employment issues with the Trade Unions. The Trust have also agreed to be part of the Trade Union Recognition Agreement (TURA). The Associate Director of HR also holds termly union meetings to discuss and agree policy changes and Trust wide issues.
- Employees performance is paramount to the success of the organisation. This is managed, encouraged and developed using a standardised performance management process.
- The central trust team are augmenting the Trust's Staff Wellbeing Programme, which will provide a substantial range of staff benefits, as well as dedicated wellbeing representatives in each school which will allow employees from across the Trust to meet and discuss issues and raise concerns relating to wellbeing across the Trust.
- All employees are represented on Local Governing Bodies, the Chairs of which have a direct link to the Trust Board via the Chairs' Forum.

Any applications for employment from disabled persons, or the treatment of employees who become disabled whilst in employment will be treated equally, fairly and consistently with other prospective candidates or employees of the Trust. Disabled employees will be given the same opportunities for training, career development and promotion as all other employees. The Trust will make reasonable adjustments where possible to allow disabled employees to continue in the employment of the Trust.

Equality & Diversity

The Trust is a welcoming organisation which prides itself on its sense of community. The Trust actively fosters a culture of tolerance, honesty, cooperation and mutual respect. Through our trust wide policies, whole school policies and collaborative working practices we are committed to:

- Adhering to the Equalities Act 2010 and to promoting its values and principles
- Tackling discrimination on the grounds of age, disability, pregnancy and maternity, gender identity, race, religion, belief, gender and sexual orientation
- Advancing equal opportunity
- Fostering positive relationships between all groups of people
- Teaching children to understand and value the principles of equality and diversity

We believe it is our responsibility to promote equality and diversity throughout the Trust, we work collaboratively to remove barriers and we will not tolerate discrimination on any grounds. The Trust and each school is required to committed to the publication of an equality and diversity policy and an equality duty statement which details how we adhere to the Equalities Act 2010 and how we work towards improving and promoting our equality duty.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Suppliers

Omega Multi Academy Trust relies on external suppliers for a number of key services. As well as being important for our success, we believe that dealing with suppliers in the right way is the right thing to do.

The Trust actively engages with suppliers through the undertaking of appropriate procurement exercises, ongoing contract management processes and partnership engagement. The Board-approved Financial Regulations and Procedures set out the procurement rules for the Trust which ensure that taxpayers' money is used in ways that are demonstrably open, fair, and good value. It requires that all suppliers are given an equal opportunity to seek business and make competitive offers, and that spending choices and decisions are transparent and defensible.

Financial Regulations and Procedures expect good contract management with suppliers to build and maintain a strong working relationship with the supplier with all relevant partners and stakeholders, checking that the scheduled goods, works or services are being delivered on time and to the required standards set out in the Contract.

Parents and carers

The Trust actively engages with parents and carers of pupils via the individual schools' communications methods which include email, text and the use of online platforms/parent apps. These enable quick communication between staff and parents and one-to-one communications. The Trust schools seek parent views via annual parent questionnaires and engage face to face (or online) with parents at parents' evenings and a wide range of other school events.

Pupils

Pupil views are gathered through a variety of routes such as pupil questionnaires, school councils and daily communications in class and in school in general. All of our academies systematically survey all pupils throughout the year using an appropriate methodology consistent with their stage and age. Surveys collate pupil views on wellbeing and mental health as well as their educational experience.

Related parties and other connected charities and organisations

Due to the nature of the MAT's operations and the composition of the board of trustees (being drawn from local public and private sector organisations) it is possible that transactions will take place with organisations in which a member of the board of trustees may have an interest. All transactions involving organisations in which a member of the board of trustees may have an interest are conducted at arm's length and in accordance with the Trust's financial policy and procedures. Any transactions are disclosed in note 25.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

The principal objects and activity of the charitable company are set out in the Articles of Association. In summary these are:

- to advance for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing schools/academies offering a broad and balanced curriculum, or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them, or 16-19 academies offering a curriculum appropriate to the needs of its students.
- To promote, for the benefit of inhabitants of the areas in which the Academies are situated the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the objects of improving the condition of life of the said inhabitants.

In accordance with the Articles of Association, the Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, among other things, the basis for admitting students to schools/academies within the Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

The Omega Multi-Academy Trust aims:

- to provide access to high quality education for its local community;
- to provide a continuity of education from age 4 to 19 for its pupils;
- to provide school improvement opportunities for MAT partners and others;
- to provide school leaders the time and facilities to prioritise children and their learning.

Whilst schools in the Trust will retain much of their unique nature the Trust's central values, placing the students at the heart of education, ensure a common direction and purpose.

The Trust's Strategic Objectives were set out in its Strategic Plan for 2024-26, and are as follows:

Mission and Aims:

- To provide the best school experience possible for every child
- To be the best employer we can be

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic Priorities, The 4 Domains:

High Quality Inclusive Education

- A commitment to education for all, because all children and young people are entitled to high-quality education which is appropriate to their needs, promotes high standards and fulfils their potential.

Workforce Resilience & Wellbeing

- A determination to maintain a culture of mutual trust and respect between colleagues, because this underpins wellbeing and is a pre-requisite to our dedication to professional development for all.

Finance & Operations

- A disciplined approach to manage risk and ensure sustainability, because when we are careful with our financial and physical resource, we can reinvest savings into our schools to be great places to learn and work and to help us achieve the highest standards.

Public Benefit & Civil Purpose

- Utilising the strengths and capacity across our trust to drive collaborative relationships that improve our schools, contribute to the regional education system and make a difference in our communities.

Strategic Priorities, The 12 Commitments:

1. Tackle persistent absence
2. Advocate for Children with SEND
3. Codify concepts of excellence
4. Invest in Policy; Grow expertise
5. Pursue 'Just Culture'
6. Live & Breathe Wellbeing
7. Promote Sustainability
8. Secure Digital resilience
9. Drive Risk management
10. Scale-up School Improvement
11. Widen collaboration and influence
12. Secure sustainable growth

Objectives, strategies and activities

Public benefit

In setting objectives and planning for activities, Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity'.

Strategic report

Achievements and performance

The Board considers that the following are key performance indicators for the Trust:

- Pupil numbers (leading directly to the DfE (DfE funding level));
- Ofsted inspection outcomes;
- Student attendance;
- Academic outcomes for students;
- Students' positive and sustained destinations, post16.
- General financial stability;
- Staff costs as a percentage of total costs;

Building on the success of the previous years the following key achievements were made in 2024/25;

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

High quality leadership and management

- The appointment of Executive Principal, Head of School and Director of Behaviour at Alsop High School and significant change in staffing, particularly at senior levels, improved the quality and impact of leaders during 2024/25
- Following a restructure of the School Improvement Service, the Trust now has two Directors of Education, supported by a School Development Partner and Trust Data and System Manager. Working with the CEO and Headteachers, the School Improvement Service help to drive high quality inclusive education, raise school standards and deliver exceptional pupil outcomes.
- Appointment of a Trust Associate Directors of SEND to support the Trust Impact strategy in relation to SEND outcomes.

Timely and skillful support for academies

- Omega MAT School Improvement Strategy drives our assurance processes and uses a Four 'R' Model of Review, Report, Refine and Revisit across five key processes to support schools to improve.
- Directors of Education have worked with the CEO to develop an accountability process of School Strategic Review and School Strategic Planning. Quarterly meetings with each school in the Trust (September, December, March/April and July) will engage key stakeholders in a Strategic Performance Review (SPR) and School Strategic Planning (SSP) on the same day. This process has been further enhanced this year through the development of the Omega Trust and School Effectiveness Framework that ensures schools anchor effectiveness, build capacity and clarify explicit goals.
- Collaborative Review involves 'active' visits to schools in the Trust with the opportunity to engage in dialogue about the school with the intention of securing an agreed understanding of strengths and areas of risk
- Where schools at risk are judged as at 'Intervention', additional deployment of Trust resources, including Directors of Education, Director of Safeguarding, CFOO and CEO, in addition to external consultant support, has focused action around a Rapid Improvement Plan.
- Leadership structure as described above has enabled the development of a refined deployment model to support strategic areas for improvement based on identified risk.
- Leaders in the Trust support the facilitation of National Professional Qualification (NPQ) Framework, facilitating on the NPQ for Senior Leadership and working in partnership with Teaching Hubs on the delivery of the Early Career Framework.
- The development of Trust Charters (Attendance & SEND) have provided additional clarity and supported strategic networks of expert practitioners. These networks continue to be developed and aim to provide appropriate capacity for a growing demand for school improvement support.
- Development of quality analytics using PBI dashboards (Attendance, Behaviour & Pupil Outcomes) has provide timely, interactive and intuitive data at all levels across the Trust.

High quality learning

- Six schools within the Trust are judged as 'good' schools by Ofsted.
- The proportion of students leaving in 2025 securing positive destinations, is testament to the quality of teaching, careers education, advice and guidance delivered across the Trust.
- Five schools in the Trust have been accredited with High Performing Schools Award with High Performance Learning. They continue to use this framework to ensure that values, attitudes and attributes underpin the culture of the school and that advanced cognitive performance characteristics are embedded through the curriculum.
- The Trust and schools engage with a range of external agencies and providers to ensure high quality curriculum provision and delivery through inclusive practice.
- Pupil attendance in four of the primary schools was above national in 2024/25. Attendance at Alsop High School increased by +2.3% in 2024/25 and by +1.6% at Great Sankey High School.
- Behaviour has improved at both high schools in the trust. There was a significant reduction (-42%) in the suspension rate at Alsop High School in 2024/25 and a reduction (-12%) at Great Sankey High School.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Academic Outcomes

- At the end of key stage 2 Trust outcomes at primary are increased on the previous Trust average and are above national outcomes in Reading, Writing, Maths and Combined for all pupils.
- In Reading at the end of key stage 2 Bradshaw, Burtonwood, Chapelford and Park Rd Primary are all significantly above the national outcomes and above the previous year's outcomes at the expected standard. This is also the same for writing outcomes at age related for the aforementioned schools by the end of key stage 2.
- At the end of Key Stage 2 in Maths, at the age-related standard, Bradshaw, Burtonwood, Chapelford and Park Rd are all above national and with the exception of Park Rd all schools achieved higher than the previous year.
- Consideration needs to be given to the smaller cohort number at Park Rd and the number of pupils with EHCP's that made excellent progress from their varied starting points but did not achieve ARE. However, these pupils transferred to special school for their secondary education very well prepared for the next stage in their education.
- At the combined measure (Reading, Writing and Maths) at the end of Key Stage 2, at the age-related standard, Bradshaw, Burtonwood, Chapelford and Park Rd are all above national with Chapelford significantly above national in all areas and at the combined measure for age related.
- At Westbrook Old Hall outcomes in Reading, Writing, Maths and combined are all below national outcomes at the age related standard and significantly below national at the combined age-related measure. Outcomes are also below attainment of the previous academic year and indicate a three-year declining trend. Westbrook Old Hall is now at Trust intervention in accordance with the Trust School Improvement Strategy.
- Key Stage 4 (KS4) outcomes at Great Sankey High School are above the published national figures across nearly all measures. The number of pupils achieving both grade 4+ and grade 5+ in English Language, English Literature and maths is higher than national.
- Attainment 8 at both Great Sankey and Alsop High School increased in 2025. Attainment 8 for key groups (SEND, Disadvantaged and EAL) improved at Alsop High School.
- KS4 outcomes at Alsop High School continue to be a focus for school and Trust leaders with results below published national figures across nearly all measures.
- Both high schools in the Trust have provision for post-16 pupils offering academic A levels and vocational qualifications. Half of all grades awarded were A*-B at Great Sankey High School. At Alsop High School average grades at A Level decreased but the Level 3 Value Added Score increased.
- pupils achieving the top grades in 2024 (A*-B). Average Point Score across A level and vocational qualifications also increased.
- Post-16 destinations data for both schools is positive with the vast majority of pupils securing a University place if they opted for that route and others securing an apprenticeship or employment.

Grow sustainability to scale

- Omega MAT has a plan for growth which has been shared with the DFE and key stakeholders.
- The Trust remains committed to growth and continuously explores opportunity to exert further positive impact on the quality of education in the region.
- The Trust continues to explore and extend partnerships across the region. Ongoing high-level engagement with Local Authority partners, and through partnership with other local, regional and national trusts.

Going concern

After making appropriate enquiries, the MAT Board has a reasonable expectation that the MAT has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Protecting the success of the academy trust

Trustees have promoted the success of the Trust to achieve its charitable goals, for the benefit of its students, staff, and the communities it serves, and in doing so have given regard to:

- The likely long-term consequences of any decisions taken; the Trust Strategic Plan aims to improve the long-term educational, operational, and financial performance of the Trust to consolidate the position of the organisation and best meet its charitable aims;
- The interest of the Trust's employees. See the section on engagement with Trust employees above and the aims of the Trust strategic plan.
- Stakeholder engagement, by working to improve communication with, and feedback from key stakeholders;
- The need to foster the Trust's business relationships with suppliers, customers, and others. (See Engagement with suppliers, customers and others)
- The maintenance of positive relationship with local authorities and wider civic actors to enhance reputation and impact
- The need to invest significantly in our schools, to ensure they are engaging places to learn and work
- Supporting the Local Authority in meeting basic need, offering additional school places where this is predicated by demand
- Partnership working with Warrington Safeguarding Children Partnership and national safeguarding networks such as the National Association of Academy Safeguarding Advisers (NAASA).
- The impact of the Trust's operations on the environment. (See Streamlined Energy and Carbon Reporting).
- The reputation of the Trust maintaining a reputation for high standards of business conduct.

Financial review

These financial statements reflect a 12 month period of operation. The majority of recurring income received is obtained from the Department for Education (DfE) in the form of recurrent General Annual Grant (GAG) funding, the use of which is restricted for the day to day running of the Academy Trust. Total grants received from the DfE are set out in the statement of financial activities.

During the period the MAT received £38,803k of funding for educational operations. Capital grants amounted to £1,276k and other income totalled £346k..

Expenditure for the period totalled £40,408k (excluding depreciation). This includes £31,350k staff related costs supporting the day to day running of the Multi-Academy Trust and its Teaching School.

As at 31 August 2025 the net book value of fixed assets is £76,776k, as shown in note 13 of the financial statements. The assets were used for providing education and the associated support services to the pupils of the Academy Trust.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The Trustees determine what the appropriate level of uncommitted reserves should be. The aims are:

- to provide sufficient working capital to cover delays between spending and receipt of grants;
- to provide contingency funding for unexpected emergencies;
- to remain appropriately funded over the medium term in order to deliver the Trust's Strategic Plan;
- and
- to provide funding capacity for future estate maintenance and planned capital investment.

Pensions Reserves

The fair value of the pension plan assets at 31 August 2025 is £22,641,000, which is £5,763,000 in excess of the present value of the defined benefit obligation at that date of £16,878,000. This surplus of £5,763,000 is recognised in the financial statements only to the extent that the academy trust can recover that surplus, either through a reduction in future contributions or through a refund to the academy trust.

Following discussions with actuaries and consultations, the academy trust is not able to determine that future contributions will be reduced. It is not possible for the academy trust to receive a refund, as the conditions for this have not been met. Therefore an asset ceiling surplus of £5,763,000 is not recognised as an asset at 31 August 2025 as the academy trust is not able to determine that the academy trust will benefit from reduced future contributions or by a refund in the foreseeable future. Further details are provided in note 20.

The Trustees have reviewed reserve levels and believe that they should provide sufficient working capital to cover its above stated aims. In normal circumstances the Trustees would aim to maintain available reserves (combining GAG related and unrestricted reserves) of £1,011,350 equivalent to 3% of the budgeted annual expenditure. This level will be reviewed annually in light of prevailing risks and planned developments.

Investment policy

Omega Multi-Academy Trust invests only in low-risk bank deposit accounts, aligned to the Trust's reserves policy, with the flexibility to invest across a range of account terms in order to balance liquidity and return.

Investments must be made only in accordance with written procedures approved by the board. In balancing risk against return the policy of Omega Multi-Academy Trust is geared to risk reduction. Investment decisions take account of cash flows required to cover financial commitments.

All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information will normally be the date of purchase, the cost and description of the investment.

Principal risks and uncertainties

The Trust is exposed to a range of risks and these risks are monitored and managed through the Risk Management Policy and Procedure. Through this procedure, risk registers are maintained by each school/academy and a single risk register is maintained capturing the strategic risks for the whole Trust. The strategic risk register is regularly reviewed by the senior leadership team and is also scrutinised by the Finance, Audit and Risk Committee. The Board receives the strategic risk register at least annually and more frequently if necessary. The Trust has a range of internal controls that enable risks to be monitored and prompt mitigating action to be taken.

The Trust also utilises the services of external professionals, in areas such as health and safety, safeguarding and school improvement, who provide independent reports to Trustees on the Trust's work to mitigate and alleviate risks in these key areas.

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The principal risks to the Trust include:

Funding - The majority of the funding for the Trust's activities is in the form of grant funding from the ESFA, based predominantly on student numbers. There can be no assurances that government policy or practice will remain the same or that public funding will continue at the same levels or keep pace with inflation or salary costs. The Trust is therefore exposed to risk of changes over which it has no direct influence. The Trust minimises this risk by ensuring student numbers at each academy are protected or grown where capacity permits, and manages its financial commitments based on student number projections.

Growth - Omega Multi-Academy Trust has a mandate and appetite for growth, in keeping with the government ambition that all schools will be part of strong trusts by 2030. Any growth opportunities will be subject to a rigorous due diligence process and the Trust will continually review its level of capacity in terms of personnel, processes and systems to ensure that the growth is managed in a controlled and sustainable manner.

Fundraising

The Multi Academy Trust does not use any external fundraisers. Any fundraising undertaken during the year was monitored by the Trustees.

Streamlined energy and carbon reporting

Reporting Periods:

- 1 September 2024 to 31 August 2025
- 1 September 2023 to 31 August 2024

Emissions have been calculated in accordance with the Greenhouse Gas Protocol Corporate Standard, ensuring transparent and consistent accounting of Scope 1, Scope 2, and relevant Scope 3 emissions.

Emission Factors

- Used the latest UK Government emission conversion factors: 2025 Government GHG Conversion Factors, published by DESNZ in June 2025. [\[gov.uk\]](https://www.gov.uk).
- Where applicable, 2024 conversion factors were used (e.g. invoice dated 2024) – indicated explicitly alongside each item in the emissions breakdown.
- Chosen factors include activity-to-CO₂e conversion metrics (e.g. fuels, electricity, waste, water) consistent with the year of activity data.

Activity Data Collection & Calculation Method

- Data sources included:
 - Energy supplier invoices and meter readings
- Calculation method: Each activity data point was multiplied by the corresponding DEFRA/DESNZ emission factor.

OMEGA MULTI-ACADEMY TRUST**TRUSTEES' REPORT (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****UK Greenhouse gas emissions and energy use data for the period**

	2025 kWh	2024 kWh
Energy consumption used to calculate emissions (kWh)	4,814,145	4,859,703
Energy consumption breakdown:		
- Gas	2,877,931	2,760,560
- Electricity	1,936,214	2,099,143
	2025	2024
Emissions calculated (metric tonnes CO ₂ e):	tonnes CO₂e	tonnes CO₂e
<i>Scope 1 emissions</i>		
- Gas combustion	533.39	511.63
- Fuel consumed for owned transport	-	-
<i>Total scope 1</i>	533.39	511.63
<i>Scope 2 emissions</i>		
- Electricity purchased	358.85	389.05
<i>Scope 3 emissions</i>		
- Fuel consumed for transport not owned by the academy trust	-	-
<i>Total gross emissions</i>	892.24	900.68
<i>Intensity ratio</i>		
Tonnes CO ₂ e per pupil	0.18	0.18

Quantification and reporting methodology

Greenhouse gas emissions have been calculated in accordance with the Greenhouse Gas Protocol Corporate Standard. Emissions for the 2024/25 period were calculated using DEFRA 2025 conversion factors, based on actual gas and electricity consumption data obtained from supplier invoices and meter readings. For the 2023/24 period, DEFRA 2024 conversion factors were used.

Intensity measurement

The intensity ratio is defined as tonnes CO₂e per pupil, calculated by dividing total emissions by pupil numbers. The reported value of 0.175 tCO₂e per pupil is in line with sector norms for Multi-Academy Trusts (MATs) and sector guidance.

Measures taken to improve energy efficiency

During 2025, the following actions were implemented to improve energy efficiency and reduce emissions:

- LED lighting upgrades
- Improved insulation
- Optimised heating systems across schools
- Continued review of renewable energy use, including exploration of solar energy across all provisions
- Use of 'Green Energy' for Scope 2 emissions

OMEGA MULTI-ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Sustainability Commitments

The Trust remains committed to sustainability through:

- Planet Mark Accreditation
- Greener Index benchmarking
- Trust Climate Action Plan
- Commitment to Net Zero by 2050
- Implementation of Greener Index actions over the upcoming academic year

Plans for future periods

Trustees and Executive Leaders have a clear strategic vision for the Trust for the 2025-26 financial year, based upon the Strategic Plan for 2022-24 (see Objectives, strategies and activities, page 10)

Auditor

In so far as the Trustees are aware:

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

MHA was appointed auditor to the charitable company. A resolution proposing re-appointment will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~February 10, 2026~~ and signed on its behalf by:

Gavin Brown

.....
Mr G Brown
Chair

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trust Board has formally met five times during the year, this included the Annual General Meeting and one Extraordinary Meeting of the Trust Board. Attendance during the year at meetings was as follows:

Trustees	Meetings attended	Out of possible
Mrs T A Greenough (Resigned 6 September 2024)	0	0
Mr D Jones	6	6
Ms L Jordan (Resigned 12 September 2024)	0	1
Mr N Shafiq	4	6
Mr J Joyce	5	6
Mr R Hannibal	5	6
Mr B Conboy	4	6
Mr G Brown (Chair)	6	6
Mr S Tottie	3	6
Ms A Hothersall (Appointed 3 February 2025)	3	3
Mr R A Walsh (Appointed 28 October 2025)	1	4

Chair of Trustees

Gavin Brown was elected as Chair of Trustees of the Multi-Academy Trust (MAT) effective from February 1, 2024.

As required by the Department for Education, a suitability check was completed through the DfE prior to his appointment. In line with the Trust's Articles of Association, the Chair of Trustees is elected on an annual basis, coinciding with the school year. Following the proper procedures, Gavin Brown was re-elected as Chair of Trustees on October 8, 2024.

As of 31st August 2025, The Board of Trustees was made up of nine trustees, five having been appointed by Members and four co-opted by the Member appointed Trustees.

Conflicts of interest

Trustees have systems in place to identify conflicts of interest to ensure decisions are taken in the best interests of the Trust. All trustees and governors declare their business and pecuniary interests on joining the trust and are required to refresh this information annually. A register of interests is maintained for the Trust Board and Local Governing Boards and is published on the Trust website. This approach ensures conflicts can be identified in advance. In addition, declarations in relation to any agenda items are requested at the start of each meeting.

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Meetings

In order to discharge their responsibilities and ensure robust governance and effective management arrangements the following Trust Board and Committee meetings are scheduled each year thus:

Trust Board and Committee Meetings

The Trust Board schedules several meetings throughout the academic year to ensure effective governance and oversight of all Trust activities. The main meetings and their frequency are as follows:

- Trust Board: Meets on four occasions each year, including the Annual General Meeting (AGM).
- Finance Audit and Risk Committee: Convenes on four occasions annually to oversee financial matters, audit processes, and risk management.
- Standards and Safeguarding Committee: Meets once every term to ensure the highest standards in education and safeguarding practices across the Trust.
- Capital Projects Committee: Assembles as required to oversee and monitor the implementation of capital projects valued at £250,000 and above.
- Local Governing Bodies: Each Local Governing Body meets every half term to support governance at the individual school level and ensure alignment with Trust-wide objectives.

This structured meeting schedule enables the Trust to maintain robust governance arrangements, provide oversight across all areas of responsibility, and ensure that key committees are able to fulfill their duties effectively.

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews

Annual Evaluation

Trustees have continued to develop and strengthen governance across the Trust. The effectiveness of governance has been evaluated referencing the Governance Handbook, against the key features of effective governance, the Department for Education's Trust Quality Descriptions and the Confederation of School Trusts assurance framework.

Strategic Leadership: The Board of Trustees engages with executive leaders in the setting of direction for the Trust and has overseen the formulation of a clear strategic plan. Trustees, through their challenge to leaders, ensure the highest of expectations. Appropriate decision-making is delegated clearly through the Scheme of Delegations, with key Trustees delegated responsibility for key areas, including safeguarding and SEND. Trustees recognise the need for the Trust to enhance its engagement with parents and communities, and steps have been taken to ensure that communication and promotion with key stakeholders is embedded within the Trust's Strategic Plan.

Accountability: The Board has established a commitment to strong accountability, balancing the wellbeing of staff with the demands of their respective roles. The Chief Executive Officer is not a Trustee, and this allows the Board of Trustees sufficient independence from the executive leadership team to allow scrutiny, challenge and effective support. The Standards and Safeguarding Committee ensures robust oversight of school standards. The appointment of a Trust Data Manager has enhanced the provision of effective performance data to this committee, which has been further supported by the implementation of a Trust wide management information system. The provision of centralised data will extend to each of the Trust's constituent Local Governing Bodies. The Trust has a robust Financial Policy and Procedures which detail strong internal processes to drive accountability for financial performance. The Finance Audit and Risk Committee ensures oversight of all systems and processes in respect of the Trust's finance, audit and risk arrangements and systems of internal control. The Capital Projects Committee ensures rigorous oversight of substantial capital projects of £250,000 and above, providing assurance on delivery and risk mitigation.

People: The Trust regularly reviews the skills of its Trustees through an annual skills audit. The Board's composition has a strong blend of skills, encompassing educational, financial, risk and project management as well as legal expertise. The Trust has appointed a Director of Governance and Compliance who oversees the strategic development of governance for the Trust, particularly as the Trust prepares for growth. The Trust now benefits from a bespoke governor induction programme and a training and development programme has been developed to support all levels of governance.

Structures: The Trust has three levels of governance to ensure probity, good governance and strong performance through Members, Trustees and Local Governors. The structure of the Trust's governance is clearly documented and published on internal governance portals and the Trust's outward facing website, ensuring openness and transparency of governance. The Trust Board delegates duties and responsibilities through the detailed Scheme of Delegation and respective committee Terms of Reference. These documents are subject to annual review to ensure that they allow the committees to maximise their impact in carrying out their respective responsibilities and holding executive leaders to account. Trustees have overseen the formulation of a Strategic Plan that mandates the development of structures that drive effective collaboration between schools within the Trust to support delivery of the best possible educational experience for all pupils and students.

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Compliance: The Trust commissions auditors to undertake an annual programme of internal audit, this has been a major step forward in ensuring compliance with regulatory, contractual, and statutory requirements. During the year ending 31st August 2025, rigorous audits were undertaken on Health & Safety, Human Resources; Staff Recruitment and Budgetary and Financial Reporting. The Director of Governance and Compliance has responsibility for the ongoing strategic improvement of governance and compliance, which is an integral part of the Trust's strategic plan. A robust process for policy review, approval and implementation has been developed this year, to ensure that the Trust consistently meets its statutory and regulatory obligations. The focus on Risk Management processes continued to be a major development throughout this year and is being driven strategically by Trustees, with oversight of operational risks delegated to Local Governing Bodies.

Evaluation: The Board of Trustees regularly review their skills, knowledge and understanding through the completion of an annual skills audit. Governance Conferences have proved to be an effective forum for engaging Local Governors and Trustees in driving strategic governance for the benefit of the Trust and each of its constituent schools. These have been held periodically throughout the year and have also proven beneficial in facilitating self-evaluation and reflection at all levels of governance. In preparation for growth, and in accordance with the recommendations of the Governance Handbook, the Trust will be commissioning an external review of governance for the 2025-26 academic year to provide a further objective view of the effectiveness of governance within the Trust.

Key actions during the year have included the following:

- Review of the Scheme of Delegation
- Review of the Financial Regulations and Procedures including the Scheme of Financial Delegation.
- Review of all committee Terms of Reference.
- Assimilation of key policies to Trust Level

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to 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 where available.

The accounting officer for the academy trust has delivered improved value for money during the year by:

- The appointment of a commercial manager to oversee all procurement and contract management across the Trust
- utilising the Trust's central team to provide support in school improvement and various support services including Finance, HR, ICT, Marketing, Professional Development and Governance;
- recruitment to shared posts across a number of schools/academies and the secondment of staff across the Trust;
- the adoption of common processes and systems in the schools/academies across the Trust;
- the appointment of service providers or contractors via recognised public sector frameworks or via competitive tendering process.
- the re-negotiation or procurement of services to ensure best value such as utility, telephony, and transport services;
- income generation through the hire of school facilities to benefit of local community groups
- careful, yet substantial investment in each of our schools/academies making effective use of reserves to provide a better work environment for pupils and staff.

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risks 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 MAT trust policies, aims and objectives, to evaluate the likelihood of those risks being realised the impact should then be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Omega Multi-Academy Trust from 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 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 Trust's significant risks that have been in place for the period from 1 September 2024 to 31 August 2025 and up to the date of the approval of the annual report and financial statements. The process will be regularly reviewed by the Board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance, Audit and Risk Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programs;
- setting targets to measure financial and other performance;
- delegation of authority and segregation of duties.
- clearly defined purchasing guidelines.
- Identification and management of risks

During the year Internal Audits of Schedule of Musts (Academies Trust Handbook), Risk Management, Business Continuity and Disaster Recovery and Purchasing and Payments. The overall rating of Substantial or Strong assurance.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control.

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

- Best practice, as outlined in the Academy Trust Handbook
- the work of the external auditor;
- the work of the executive managers within the MAT who have responsibility for the development and maintenance of the internal control framework.
- the work of the internal auditor

OMEGA MULTI-ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust does have an adequate and effective framework for governance, risk management and control subject to the breach in regularity addressed below relating to the preparation of management accounts.

Plan for improvement

Following the external audit finding regarding the failure to routinely provide monthly management accounts to the Governing Board (2 out of 12), we acknowledge this as a breach of required financial oversight and regularity expectations.

Context of the Finding;

During the final FAR (8th July) and Board Meeting (15th July) of 2024/25, we were unable to present the June 2025 Management Accounts as the Committee meeting occurred before month-end close. Consequently, the Committee reviewed the most recent set of accounts available at that point (May 2025). The Committee thoroughly discussed the variances and forecast for June and July, noting these were broadly consistent with year-end expectations, and that business planning cost control measures (agreed in April / May) had already started to take effect, including the restriction on non-essential purchases.

Additionally, the Chair of Trustees received bi-weekly financial updates and was fully sighted on the financial position throughout June and July. The MA for August 2025 has been uploaded and feedback was shared with the Board in September 2025 regarding performance and outturn. At the first FAR meeting of 2025/26 we formally reviewed the June, July MA as part of FAR assurance processes.

Root Cause:

There was no formalised monthly distribution control requiring mandatory circulation of Management Accounts and confirmation of receipt, which resulted in inconsistent sharing.

Corrective Actions Implemented:

- Fixed timetable set for monthly MA production, review, and distribution to Governors / Chair of Board (Please see attached)
- The review of MA will now be formally evidenced through Board/FAR meeting minutes.
- Control added to the Finance Risk Register requiring monthly CFOO compliance reporting.
- Retrospective summaries and updated MA uploads completed.

Future Assurance:

These measures strengthen transparency and governance oversight and ensure no reoccurrence. Quarterly monitoring of adherence to the new control framework will be evidenced and reported to ensure regularity compliance is fully met.

Aside from this timing issue, all other MA have been presented, uploaded and reviewed in detail throughout the year inline with ATH / SOM requirements, this being consistent over the years.

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

Gavin Brown

Mr G Brown
Chair

Christian Wilcocks

Mr C Wilcocks
Accounting Officer

OMEGA MULTI-ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2025

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

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

I confirm that, other than the breaches noted below, no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and Department for Education.

Monitoring the budget - Management accounts

As noted in the Governance statement, during the year the Trust failed to comply with Section 2.18 and 2.19 of Academy Trust Handbook in respect of the documentation and distribution to the Chair or Trustees of monthly management accounts.

The Trust was unable to provide evidence that management accounts for the month of June and July had been prepared.

Related party transaction

As disclosed in note 25, there was a transactions between the Trust and The Albion Academy Trust which is a related party. Omega Multi-Academy Trust paid £3,905 to the Albion Academy for consultancy services comprising recharged staff time. The transaction was managed internally in line with the Academy Trust handbook but was not reported to the ESFA. The Trust therefore failed to comply with Section 5.41 of the Academy Trust Handbook which requires that Trust must report all contracts and other agreements with related parties to the DfE in advance of the contract commencing.

Christian Wilcocks

Mr C Wilcocks
Accounting Officer

Date: February 10, 2026
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OMEGA MULTI-ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on February 10, 2026 and signed on its behalf by:

Gavin Brown

Mr G Brown
Chair

OMEGA MULTI-ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OMEGA MULTI-ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and 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 'Auditor responsibilities for the audit of the financial statements' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

OMEGA MULTI-ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OMEGA MULTI-ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

Auditor responsibilities for the audit of the financial statements

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

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- Enquiries with management, including trustees, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing the systems for recording revenue and to ensure income has been recognised in the correct period and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

OMEGA MULTI-ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OMEGA MULTI-ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

Use of our report

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



Nicola Mason MA(Cantab) FCA DChA

Senior Statutory Auditor

For and on behalf of MHA, Statutory Auditor

Preston, United Kingdom

Date: February 10, 2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

OMEGA MULTI-ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO OMEGA MULTI-ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes consideration of governance issues, an evaluation of the control environment of the Trust together with appropriate enquiry, analytical review and substantive testing of transactions.

OMEGA MULTI-ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO OMEGA MULTI-ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

Monitoring the budget - Management accounts

As noted in the Statement of Regularity, Propriety and Compliance, during the year the Trust failed to comply with Section 2.18 and 2.19 of Academy Trust Handbook in respect of the documentation and distribution to the Chair of Trustees of monthly management accounts.

The Trust was unable to provide evidence that management accounts for the months of June and July had been prepared.

Related party transaction

As noted in the Statement of Regularity, Propriety and Compliance, the Trust failed to comply with Section 5.41 of the Academy Trust Handbook which requires that Trust must report all contracts and other agreements with related parties to the DfE in advance of the contract commencing.

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

MHA

Reporting Accountant

MHA

Preston, United Kingdom

Date: February 10, 2026
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MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

OMEGA MULTI-ACADEMY TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds	Restricted general funds	Restricted fixed asset funds	Total 2025	Total 2024
	Notes	£	£	£	£	£
Income and endowments from:						
Donations and capital grants	3	-	21,534	1,275,682	1,297,216	852,557
Donations - transfer from local authority on conversion		-	-	-	-	1,016,000
Charitable activities:						
- Funding for educational operations	4	1,109,513	37,693,270	-	38,802,783	36,272,160
Other trading activities	5	225,672	-	-	225,672	155,654
Investments	6	99,022	-	-	99,022	146,757
Total		<u>1,434,207</u>	<u>37,714,804</u>	<u>1,275,682</u>	<u>40,424,693</u>	<u>38,443,128</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	1,434,207	38,974,280	2,197,537	42,606,024	39,428,888
Total	7	<u>1,434,207</u>	<u>38,974,280</u>	<u>2,197,537</u>	<u>42,606,024</u>	<u>39,428,888</u>
Net expenditure		-	(1,259,476)	(921,855)	(2,181,331)	(985,760)
Transfers between funds	18	-	118,971	(118,971)	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	20	-	(322,000)	-	(322,000)	69,000
Net movement in funds		-	(1,462,505)	(1,040,826)	(2,503,331)	(916,760)
Reconciliation of funds						
Total funds brought forward		300,000	2,173,855	78,507,848	80,981,703	81,898,463
Total funds carried forward	18	<u>300,000</u>	<u>711,350</u>	<u>77,467,022</u>	<u>78,478,372</u>	<u>80,981,703</u>

OMEGA MULTI-ACADEMY TRUST**BALANCE SHEET****AS AT 31 AUGUST 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13	76,777,566		77,864,114	
Current assets					
Stock	14	13,731		14,351	
Debtors	15	1,500,909		1,574,642	
Cash at bank and in hand		3,063,947		4,490,052	
		<u>4,578,587</u>		<u>6,079,045</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(2,877,781)		(2,961,456)	
Net current assets			<u>1,700,806</u>		<u>3,117,589</u>
Net assets excluding pension asset			78,478,372		80,981,703
Defined benefit pension scheme asset	20		-		-
Total net assets			<u>78,478,372</u>		<u>80,981,703</u>
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds		77,467,022		78,507,848	
- Restricted income funds		711,350		2,173,855	
Total restricted funds			<u>78,178,372</u>		<u>80,681,703</u>
Unrestricted income funds	18		<u>300,000</u>		<u>300,000</u>
Total funds			<u>78,478,372</u>		<u>80,981,703</u>

The financial statements on pages 32 to 56 were approved by the trustees and authorised for issue on February 10, 2026 are signed on their behalf by:

Gavin Brown

Mr G Brown
Chair

Company registration number 08313108 (England and Wales)

OMEGA MULTI-ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash used in operating activities	21	(1,689,820)		(756,936)	
Cash flows from investing activities					
Dividends, interest and rents from investments		99,022		146,757	
Capital grants from DfE Group		1,275,682		781,730	
Purchase of tangible fixed assets		(1,110,989)		(2,400,764)	
Net cash provided by/(used in) investing activities		263,715		(1,472,277)	
Net decrease in cash and cash equivalents in the reporting period		(1,426,105)		(2,229,213)	
Cash and cash equivalents at beginning of the year		4,490,052		6,719,265	
Cash and cash equivalents at end of the year		3,063,947		4,490,052	

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

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.

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

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

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

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

Land and buildings	2% per annum
Assets under construction	No depreciation charged
Computer equipment	33.3% per annum
Fixtures, fittings & equipment	10% - 25% per annum
Motor Vehicles	

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

The Trust has a recognised a pension asset of £22,641,000 at the year end as calculated by the Actuary. The surplus has not been recognised in these financial statements as the Trust does not have an unconditional right to receive this surplus in the future.

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.12 Fund accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of purchase. As standard, the assets are depreciated over their useful economic life based on the depreciation policy stated above.

Valuation of the Local Government Pension Scheme defined benefit liability.

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

The judgments that have a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives, and assessing whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Further details in the pensions note.

Critical areas of judgement

All areas requiring judgement are considered on a case by case basis by the governors. None are considered critical, however they are monitored on at least an annual basis to ensure that this is still the case.

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	1,275,682	1,275,682	781,730
Other donations	-	21,534	21,534	70,827
	-	1,297,216	1,297,216	852,557

The income from donations and capital grants was £1,297,216 (2024: £852,557) of which £21,534 was restricted (2024: £70,827) and £1,275,682 was restricted fixed assets (2024: £781,730).

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	31,388,501	31,388,501	29,695,159
Other DfE/ESFA grants:				
- UIFSM	-	223,930	223,930	203,762
- Pupil premium	-	1,544,397	1,544,397	1,505,872
- Start up grants	-	-	-	47,749
- Others	-	2,970,624	2,970,624	2,492,832
	-	36,127,452	36,127,452	33,945,374
Other government grants				
Local authority grants	-	669,168	669,168	723,455
Other incoming resources	1,109,513	896,650	2,006,163	1,603,331
Total funding	1,109,513	37,693,270	38,802,783	36,272,160

The income from funding for charitable activities was £38,802,783 (2024: £36,272,160) of which £1,109,513 was unrestricted (2024: £1,042,973) and £37,693,270 was restricted (2024: £35,229,187).

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	165,294	-	165,294	115,878
Other income	60,378	-	60,378	39,776
	<u>225,672</u>	<u>-</u>	<u>225,672</u>	<u>155,654</u>

The income from other trading activities was £225,672 (2024: £155,654) of which £225,672 was unrestricted (2024: £155,654).

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	99,022	-	99,022	146,757
	<u>99,022</u>	<u>-</u>	<u>99,022</u>	<u>146,757</u>

The income from funding for investment income was £99,022 (2024: £146,757) of which £99,022 was unrestricted (2024: £146,757).

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Academy's educational operations					
- Direct costs	27,241,943	383,278	3,609,357	31,234,578	28,191,932
- Allocated support costs	4,108,417	5,217,520	2,045,509	11,371,446	11,236,956
	<u>31,350,360</u>	<u>5,600,798</u>	<u>5,654,866</u>	<u>42,606,024</u>	<u>39,428,888</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	2,197,537	2,169,516
Fees payable to auditor for:		
- Audit	26,235	24,750
- Other services	9,875	9,350
Net interest on defined benefit pension liability	(82,000)	(38,000)
	<u>2,231,647</u>	<u>2,275,616</u>

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****8 Central services**

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

- financial services;
- administrative services;
- governance;
- legal and professional;
- central management;
- statutory accounts and audit;
- ICT provision including software licenses;
- central governance services;
- HR services.

From 1 September 2023, the academy trust has GAG pooled therefore no individual charges per school.

9 Charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Educational operations	150,712	31,083,866	31,234,578	28,191,932
Support costs				
Educational operations	1,283,495	10,087,951	11,371,446	11,236,956
	<u>1,434,207</u>	<u>41,171,817</u>	<u>42,606,024</u>	<u>39,428,888</u>

The expenditure on charitable activities was £42,606,024 (2024: £39,428,888) of which £1,434,207 was unrestricted (2024: £2,363,640), £38,974,280 was restricted (2024: £34,895,732) and £2,197,537 was restricted fixed assets (2024: £2,169,516).

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****9 Charitable activities****(Continued)****Analysis of support costs**

	2025	2024
	£	£
Support staff costs	4,108,417	3,599,846
Depreciation	1,814,259	1,784,212
Premises costs	3,188,040	3,679,709
Legal costs	74,381	115,985
Other support costs	2,135,914	2,013,634
Governance costs	50,435	43,570
	<u>11,371,446</u>	<u>11,236,956</u>

10 Staff**Staff costs and employee benefits**

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	22,532,291	20,108,009
Social security costs	2,541,867	2,016,814
Pension costs	5,318,136	4,438,037
Staff costs - employees	<u>30,392,294</u>	<u>26,562,860</u>
Agency staff costs	887,641	1,507,936
Staff restructuring costs	70,425	104,546
Total staff expenditure	<u>31,350,360</u>	<u>28,175,342</u>

Staff restructuring costs comprise:

Redundancy payments	10,879	-
Severance payments	59,546	104,546
	<u>70,425</u>	<u>104,546</u>

Severance payments

The academy trust paid 3 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
£25,001 - £50,000	2

Special staff severance payments

Included in staff restructuring costs is a special severance payment of £14,079.

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025****10 Staff****(Continued)****Staff numbers**

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

	2025 Number	2024 Number
Teachers	290	276
Administration and support	255	235
Management	39	40
Catering	81	87
	<u>665</u>	<u>638</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	25	21
£70,001 - £80,000	9	6
£80,001 - £90,000	5	3
£90,001 - £100,000	4	1
£100,001 - £110,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
£150,001 - £160,000	1	1
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the academy trust was £327,390 (2024: £259,082).

11 Trustees' remuneration and expenses

The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. During the year, travel and subsistence payments totalling £132 (2024: £Nil) were reimbursed to trustees.

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****12 Trustees' and officers' insurance**

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

13 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	86,037,188	564,160	1,352,336	546,281	49,070	88,549,035
Transfer on conversion	794,023	(794,023)	-	-	-	-
Additions	637,535	239,215	184,011	50,228	-	1,110,989
Disposals	-	-	(148,514)	(101,133)	-	(249,647)
At 31 August 2025	87,468,746	9,352	1,387,833	495,376	49,070	89,410,377
Depreciation						
At 1 September 2024	9,535,613	-	806,344	330,696	12,268	10,684,921
On disposals	-	-	(148,514)	(101,133)	-	(249,647)
Charge for the year	1,749,466	-	383,278	55,592	9,201	2,197,537
At 31 August 2025	11,285,079	-	1,041,108	285,155	21,469	12,632,811
Net book value						
At 31 August 2025	76,183,667	9,352	346,725	210,221	27,601	76,777,566
At 31 August 2024	76,501,575	564,160	545,992	215,585	36,802	77,864,114

14 Stock

	2025 £	2024 £
Other stock	13,731	14,351

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Debtors

	2025 £	2024 £
Trade debtors	314,371	103,896
VAT recoverable	-	176,043
Other debtors	4,091	4,091
Prepayments and accrued income	1,182,447	1,290,612
	<u>1,500,909</u>	<u>1,574,642</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	888,204	996,361
Other taxation and social security	653,683	485,128
Other creditors	621,447	547,267
Accruals and deferred income	714,447	932,700
	<u>2,877,781</u>	<u>2,961,456</u>

17 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	<u>369,929</u>	<u>414,408</u>
Deferred income at 1 September 2024	414,408	330,858
Released from previous years	(414,408)	(330,858)
Resources deferred in the year	<u>369,929</u>	<u>414,408</u>
Deferred income at 31 August 2025	<u>369,929</u>	<u>414,408</u>

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2025**18 Funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	2,173,855	31,388,501	(32,969,977)	118,971	711,350
UIFSM	-	223,930	(223,930)	-	-
Pupil premium	-	1,544,397	(1,544,397)	-	-
Other DfE/ESFA grants	-	2,970,624	(2,970,624)	-	-
Other government grants	-	669,168	(669,168)	-	-
Other restricted funds	-	918,184	(918,184)	-	-
Pension reserve	-	-	322,000	(322,000)	-
	<u>2,173,855</u>	<u>37,714,804</u>	<u>(38,974,280)</u>	<u>(203,029)</u>	<u>711,350</u>
Restricted fixed asset funds					
Inherited on conversion	65,492,275	-	(1,484,297)	-	64,007,978
DfE group capital grants	7,578,226	1,275,682	(133,953)	(1,909,527)	6,810,428
Capital expenditure from GAG	5,400,545	-	(579,287)	1,827,358	6,648,616
Private sector capital sponsorship	36,802	-	-	(36,802)	-
	<u>78,507,848</u>	<u>1,275,682</u>	<u>(2,197,537)</u>	<u>(118,971)</u>	<u>77,467,022</u>
Total restricted funds	<u>80,681,703</u>	<u>38,990,486</u>	<u>(41,171,817)</u>	<u>(322,000)</u>	<u>78,178,372</u>
Unrestricted funds					
General funds	<u>300,000</u>	<u>1,434,207</u>	<u>(1,434,207)</u>	<u>-</u>	<u>300,000</u>
Total funds	<u>80,981,703</u>	<u>40,424,693</u>	<u>(42,606,024)</u>	<u>(322,000)</u>	<u>78,478,372</u>

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

The General Annual Grant (GAG) must be used for the normal running costs of the Academy Trust. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024.

Other DfE/EFA grants include Pupil Premium, Teachers Pay and Teachers Pension Grant, all relating to funding to assist pupils within the academy.

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	2,050,400	29,695,159	(29,428,516)	(143,188)	2,173,855
Start up grants	-	47,749	(47,749)	-	-
UIFSM	-	203,762	(203,762)	-	-
Pupil premium	-	1,505,872	(1,505,872)	-	-
Other DfE/ESFA grants	-	2,492,832	(2,492,832)	-	-
Other government grants	-	723,455	(723,455)	-	-
Other restricted funds	84,361	631,185	(715,546)	-	-
Pension reserve	(127,000)	(164,000)	222,000	69,000	-
	<u>2,007,761</u>	<u>35,136,014</u>	<u>(34,895,732)</u>	<u>(74,188)</u>	<u>2,173,855</u>
Restricted fixed asset funds					
Inherited on conversion	51,815,932	1,180,000	(1,691,028)	14,187,371	65,492,275
DfE group capital grants	22,677,218	781,730	(328,863)	(15,551,859)	7,578,226
Capital expenditure from GAG	1,952,374	-	(149,625)	3,597,796	5,400,545
Private sector capital sponsorship	2,126,922	-	-	(2,090,120)	36,802
	<u>78,572,446</u>	<u>1,961,730</u>	<u>(2,169,516)</u>	<u>143,188</u>	<u>78,507,848</u>
Total restricted funds	<u>80,580,207</u>	<u>37,097,744</u>	<u>(37,065,248)</u>	<u>69,000</u>	<u>80,681,703</u>
Unrestricted funds					
General funds	1,018,256	1,345,384	(2,363,640)	-	-
Designated	300,000	-	-	-	300,000
	<u>1,318,256</u>	<u>1,345,384</u>	<u>(2,363,640)</u>	<u>-</u>	<u>300,000</u>
Total funds	<u>81,898,463</u>	<u>38,443,128</u>	<u>(39,428,888)</u>	<u>69,000</u>	<u>80,981,703</u>

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****18 Funds****(Continued)****Total funds analysis by academy**

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
Alsop High School	-	-
Great Sankey High School and Barrowhall College	-	-
Burtonwood Community Primary School	-	-
Chapelford Village Primary School	-	-
Park Road Community Primary School	-	-
Westbrook Old Hall Community Primary School	-	-
Bradshaw Primary School	-	-
Central services	1,011,350	2,473,855
	<u>1,011,350</u>	<u>2,473,855</u>
Total before fixed assets fund and pension reserve	1,011,350	2,473,855
Restricted fixed asset fund	77,467,022	78,507,848
Pension reserve	-	-
	<u>78,478,372</u>	<u>80,981,703</u>
Total funds	<u>78,478,372</u>	<u>80,981,703</u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Alsop High School	8,803,657	870,261	911,744	1,484,787	12,070,449	12,732,890
Great Sankey High School and Barrowhall College	10,319,407	1,030,189	989,766	921,292	13,260,654	13,555,170
Burtonwood Community Primary School	913,445	40,672	67,266	83,321	1,104,704	1,090,479
Chapelford Village Primary School	2,736,485	166,367	230,654	209,919	3,343,425	3,603,705
Park Road Community Primary School	870,303	79,904	93,896	74,312	1,118,415	1,157,142
Westbrook Old Hall Community Primary School	1,604,324	147,179	11,987	134,982	1,898,472	2,117,688
Bradshaw Primary School	784,094	164,618	50,028	93,023	1,091,763	603,440
Central services	1,210,228	1,609,227	1,154,016	2,447,134	6,420,605	2,398,858
	<u>27,241,943</u>	<u>4,108,417</u>	<u>3,509,357</u>	<u>5,448,770</u>	<u>40,308,487</u>	<u>37,259,372</u>

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****19 Analysis of net assets between funds**

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	76,777,566	76,777,566
Current assets	300,000	3,589,131	689,456	4,578,587
Current liabilities	-	(2,877,781)	-	(2,877,781)
Total net assets	300,000	711,350	77,467,022	78,478,372
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	77,864,114	77,864,114
Current assets	300,000	5,135,311	643,734	6,079,045
Current liabilities	-	(2,961,456)	-	(2,961,456)
Total net assets	300,000	2,173,855	78,507,848	80,981,703

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Merseyside Pension Fund and Cheshire 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 that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £640,715 were payable to the schemes at 31 August 2025 (2024: £576,696) and are included within creditors.

Teachers' Pension Scheme**Introduction**

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

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

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025****20 Pension and similar obligations****(Continued)****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 2027.

The employer's pension costs paid to the TPS in the period amounted to £4,199,543 (2024: £3,404,780).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 20.4% - 21.8% for employers and 5.5% - 12.5% for employees.

Total contributions made	2025	2024
	£	£
Employer's contributions	1,415,000	1,229,000
Employees' contributions	399,000	345,000
	<hr/>	<hr/>
Total contributions	<u>1,814,000</u>	<u>1,574,000</u>

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.75	3.73
Rate of increase for pensions in payment/inflation	2.7	2.68
Discount rate for scheme liabilities	6.13	5.00
Inflation assumption (CPI)	2.6	2.63

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

	2025 Years	2024 Years
Retiring today		
- Males	19.70	19.80
- Females	24.30	24.45
Retiring in 20 years		
- Males	21.60	22.85
- Females	24.20	24.25

Sensitivity analysis

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

	2025 £'000	2024 £'000
Discount rate + 0.1%	(319)	(377)
Discount rate - 0.1%	320	378
Mortality assumption + 1 year	546	620
Mortality assumption - 1 year	(545)	(618)
CPI rate + 0.1%	315	369
CPI rate - 0.1%	(314)	(368)

Defined benefit pension scheme net asset	2025 £	2024 £
Scheme assets	22,641,000	20,005,000
Scheme obligations	(16,878,000)	(18,650,000)
Net asset	5,763,000	1,355,000
Restriction on scheme assets	(5,763,000)	(1,355,000)
Total liability recognised	-	-

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025****20 Pension and similar obligations****(Continued)**

The academy trust's share of the assets in the scheme	2025	2024
	Fair value £	Fair value £
Equities	12,343,000	10,876,000
Bonds	5,165,000	4,598,000
Cash	288,000	106,000
Property	2,795,000	2,480,000
Other assets	2,050,000	1,945,000
Total market value of assets	22,641,000	20,005,000
Restriction on scheme assets	(5,763,000)	(1,355,000)
Net assets recognised	16,878,000	18,650,000

The actual return on scheme assets was £1,318,000 (2024: £1,760,000).

Amount recognised in the statement of financial activities	2025 £	2024 £
Current service cost	1,166,000	1,038,000
Interest income	(1,033,000)	(921,000)
Interest cost	951,000	883,000
Administration expenses	9,000	7,000
Total amount recognised	1,093,000	1,007,000

Changes in the present value of defined benefit obligations	2025 £	2024 £
At 1 September 2024	18,650,000	16,873,000
Obligations acquired on conversion	-	504,000
Current service cost	1,166,000	1,038,000
Interest cost	951,000	883,000
Employee contributions	399,000	345,000
Actuarial gain	(3,801,000)	(585,000)
Benefits paid	(487,000)	(408,000)
At 31 August 2025	16,878,000	18,650,000

OMEGA MULTI-ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations (Continued)

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

	2025 £	2024 £
At 1 September 2024	20,005,000	16,746,000
Assets acquired on conversion	-	340,000
Interest income	1,033,000	921,000
Actuarial gain	285,000	839,000
Employer contributions	1,415,000	1,229,000
Employee contributions	399,000	345,000
Benefits paid	(487,000)	(408,000)
Effect of non-routine settlements and administration expenses	(9,000)	(7,000)
At 31 August 2025	22,641,000	20,005,000
Restriction on scheme assets	(5,763,000)	(1,355,000)
Net assets recognised	16,878,000	18,650,000

The fair value of the pension plan assets at 31 August 2025 is £22,461,000, which is £5,763,000 in excess of the present value of the defined benefit obligation at that date of £16,878,000. This surplus of £5,763,000 is recognised in the financial statements only to the extent that the academy trust can recover that surplus, either through a reduction in future contributions or through a refund to the academy trust.

Following discussions with actuaries and consultations, the academy trust is not able to determine that future contributions will be reduced. It is not possible for the academy trust to receive a refund, as the conditions for this have not been met. Therefore an asset ceiling surplus of £5,763,000 is not recognised as an asset at 31 August 2025 as the academy trust is not able to determine that the academy trust will benefit from reduced future contributions or by a refund in the foreseeable future.

Restriction of pension scheme assets

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

OMEGA MULTI-ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****21 Reconciliation of net expenditure to net cash flow from operating activities**

	Notes	2025 £	2024 £
Net expenditure for the reporting period (as per the statement of financial activities)		(2,181,331)	(985,760)
Adjusted for:			
Net surplus on conversion to academy		-	(1,016,000)
Capital grants from DfE and other capital income		(1,275,682)	(781,730)
Investment income receivable	6	(99,022)	(146,757)
Defined benefit pension costs less contributions payable	20	(240,000)	(184,000)
Defined benefit pension scheme finance income	20	(82,000)	(38,000)
Depreciation of tangible fixed assets		2,197,537	2,169,516
Decrease/(increase) in stocks		620	(603)
Decrease in debtors		73,733	1,313,851
(Decrease) in creditors		(83,675)	(1,087,453)
Net cash used in operating activities		(1,689,820)	(756,936)

22 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	4,490,052	(1,426,105)	3,063,947

23 Long-term commitments**Operating leases**

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

	2025 £	2024 £
Amounts due within one year	19,565	31,064
Amounts due in two and five years	1,874	9,368
	21,439	40,432

