Company registration number 08313162 (England and Wales)

TYNE COAST ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

TYNE COAST ACADEMY TRUST

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TYNE COAST ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	H Watson (Resigned 16 December 2024) C Johnson J Fanning G Clark (Resigned 9 July 2025) L Whiterod J Dafter (Appointed 1 August 2025)
Trustees	L Watson (Chair of the Board and Chair of Quality Education) M Whitaker (Vice chair of the Board and Chair of Finance and Staffing Committee) S Wear A Kidd K Marshall A Potts M Grady H Watson (Appointed 18 December 2024) G Hindmarch (Appointed 10 August 2025) R Spencer (Appointed 17 August 2025) A Butters M Collier (CEO)
Senior management team	
- Chief Executive	M Collier
- Chief Finance Officer	J Pedlingham
- Chief Operating Officer	M Dobrianski
Company secretary	M Dobrianski
Company registration number	08313162 (England and Wales)
Principal and registered office	Office 104, Quadrus Business Centre Woodstock Way Boldon Business Park Boldon Colliery NE35 9PF England

Academies operated	**Location**	**Headteacher**
Monkwearmouth Academy	Sunderland	M Collier (Until 31 August 2025)
North East Futures UTC	Newcastle upon Tyne	D Sydes
Redby Academy	Sunderland	M Wight
Ridgeway Primary Academy	South Shields	A Golden
Walker Riverside Academy	Newcastle upon Tyne	G Smith

TYNE COAST ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Bankers	Barclays Bank Plc Percy Street Newcastle Upon Tyne Tyne And Wear NE1 4QL United Kingdom
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne Tyne & Wear NE1 4BF United Kingdom
Internal auditor	RSM Assurance Services LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes Buckinghamshire MK9 1BP

TYNE COAST 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 and strategic report under company law.

In February 2013 Ridgeway Primary Academy joined the Trust as the Trust's first Academy. It has a pupil capacity of 420 (excludes nursery) and 465 pupils were on roll at the end of the academic year. In March 2018 Walker Riverside Academy (formerly Walker Technical College) joined the trust as its first secondary academy. It has a pupil capacity of 1,250 and 1,102 pupils were on roll at the end of the academic year. In September 2018 North East Futures UTC Academy joined the trust; it has a pupil capacity of 600 and 300 pupils were on roll at the end of the academic year.

On 1 September 2019 Monkwearmouth Academy joined the trust along with Redby Primary Academy who both transferred from the now closed Wearmouth Learning Trust. Monkwearmouth Academy has a pupil capacity of 1,516 and 792 pupils were on roll at the end of the academic year. Redby Primary Academy has a pupil capacity of 420 (excludes nursery) and 271 were on roll at the end of the academic year.

Structure, governance and management

Constitution

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

The charitable company operates as Ridgeway Primary Academy, Walker Riverside Academy, North East Futures UTC, Monkwearmouth Academy and Redby Academy.

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

Members' liability

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

Trustees' indemnities

The Academy Trust is part of the national Risk Protection Arrangements (RPA) which includes cover for members and directors.

Method of recruitment and appointment or election of trustees

The Articles adopted on 1 May 2020, detail the current arrangements for the appointment of Trustees, they are as follows:

- up to 8 Trustees, appointed by Members by ordinary resolution
- the Chief Executive Officer
- a minimum of 2 Parent Trustees in the event that no Local Governing Bodies are established and
- up to 2 Trustees appointed by the Sponsor body.

The Academy Trust may also appoint Co-opted Trustees, which include:

- a representative from each of the following areas: Primary, Secondary and University Technical Colleges (nominated by the Local Governing Bodies) All Trustees are appointed in accordance with the Articles of Association.

Policies and procedures adopted for the induction and training of trustees

The training and induction for new Trustees depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees.

Organisational structure

The Trustees are responsible for setting general policy, adopting an annual development plan and budget monitoring the Academy Trust using budgets and making major decisions about the strategic direction of the Academy Trust, capital expenditure and senior staff appointments.

The Board has established a number of committees, including Finance and Staffing (incorporating audit), Quality of Education and Disciplinary, all with agreed terms of reference. The Board also has a Local Governing Body (LGB) for each of its academies. A Scheme of Delegation has also been agreed setting out the matters reserved for the Trust Board, those delegated to committees, local governing bodies, the CEO and Headteachers.

A management team is established at each Academy to undertake the day-to-day management of the Academy and is accountable to the CEO and Trust Board.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees agreed Teacher Pay in accordance with the School Teachers Pay and Conditions Document (STPCD) and Support Staff pay in accordance with the National Joint Council (NJC) and Teacher and Support Staff Appraisal Policies. The Trust has an appraisal process which covers the following tasks:

- the annual appraisal of the Headteacher(s)/Principal(s), including agreeing specific appraisal objectives and monitoring progress towards them and their achievement, in accordance with legal and regulatory requirements
- advise the Finance and Staffing Committee of recommendations in relation to salary review so that they may be formally considered and, if appropriate, actioned in a timely manner

Trustees do not receive a salary. The Chief Executive, Chief Financial Officer and Chief Operating Officer were paid from the central management service budget in 2024/25. In accordance with the Academies Handbook 2025 an Executive Pay Policy has been developed effective from September 2025 which covers the setting and review of pay for these posts.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	0.40

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	17,707
Total pay bill	19,314,180
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

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

Engagement with employees
The Trust has an equal opportunities policy which covers the unfair treatment of any service user, employee or prospective employee on grounds of disability. The policy is available to all employees.

The Trust recognises equal opportunities as an integral part of the best practice it operates within its workplaces. Tyne Coast Academy Trust has established equal opportunity in all areas of its activities including creating an environment in which the contribution needs of all are valued. In addition, the Trust is a Disability Confident employer.

The Trust recognises the importance of internal communication and issues regular updates to Head Teachers which are then cascaded to the employees within each Academy.

Engagement with suppliers, customers and others in a business relationship with the academy trust
The Trust comprises five individual academies who are responsible for the majority of their purchases under the financial regulations. The Trust has a payments team who manage supplier queries and are responsible for making timely payments. All procurement is carried out within the financial regulations with external support if required (for larger contracts (e.g. catering).

The customers of the Trust engage with the respective schools within the Trust through the provision of services.

Related parties and other connected charities and organisations
Tyne Coast College is the sponsor of the Academy Trust.

Objectives and activities

Objects and aims
The principal objective and activity is the operation of academies in the North East of England.

Objectives, strategies and activities
The Trust's objective is to advance for the public benefit, education in the UK, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools (the Academies) offering a broad and balanced curriculum.

To promote for the benefit of local inhabitants in the vicinity of any Academy 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 the object of improving conditions of the life of the said inhabitants.

The activities carried out to achieve these objectives are all intended to provide the highest quality of education in the public sector. The Trust recognises the needs of all its pupils and students and its decision making is driven entirely by what is best for children.

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

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

Strategic report

Achievements and performance

Current Trust Ofsted Status

The current Ofsted status of the Trust schools are set out in the table below:

Academy	Join Date	Ofsted Grade at Join Date	Current Ofsted Grade
Ridgeway Primary Academy	September 2012	Inadequate 2012	Good September 2021
Walker Riverside Academy	March 2018	Good September 2017	September 2024 Good in Behaviour & Attitudes, Personal Development and Leadership and Management & Requires Improvement for Quality of Education.
North East Futures UTC	September 2018	Not previously inspected	Good in all areas May 2025
Monkwearmouth Academy	September 2019	Inadequate February 2019	Good November 2023
Redby Academy	September 2019	Good June 2017	Good March 2023

Trust Roll

The Trust recognises the needs of all its pupils and students and its decision making is driven entirely by what is best for children. By doing this we enhance the life chances of the children and young people in our care. Meeting the needs of our most vulnerable and challenging children is a priority in all academies with close relationships with parents/carers developed and maintained as to further raise attainment, resilience and high standards of behaviour. The table below shows the number of students on roll.

	Autumn 25 Census	Spring 25 Census	Summer 25 census	Unit Funding Change
Walker	1,106	1,123	1,122	-17
Monkwearmouth	820	805	792	+15
UTC	325	305	300	+20
Ridgeway	445	461	465	-16
Redby	246	270	271	-24
Total	2,942	2,964	2,940	-22

The Trust has a falling roll overall of 22 pupils when comparing the Autumn census to the Spring Census. There is a growth in numbers at Monkwearmouth Academy and North East Futures UTC, however there are reductions in numbers at Walker Riverside Academy, Ridgeway Primary Academy and Redby Academy.

Trust Learner Constitution
The table below shows headline data for pupils/students for Autumn 2025:

Academy	Girls %	Boys %	Pupil Premium %	EAL%	SEND Support %	SEND EHC%
Monkwearmouth Academy	46.7	53.3	28.9	4.4	11.6	1.0
North East Futures UTC	45.7	54.3	39.4	31.7	3.4	2.7
Walker Riverside Academy	49.0	51.0	70.3	14.2	24.6	4.9
Redby Primary Academy	53.7	46.3	12.2	6.1	10.6	0.8
Ridgeway Primary Academy	46.1	53.9	47.0	3.6	29.4	3.8

Trust KS4 Standard and Strong basics outcomes - Key Performance Indicators

The table below shows the % of students achieving the key performance measures from published data:

English and Maths GCSE 5+	2022	2023	2024	2025
Monkwearmouth Academy	35.5%	44%	48%	45%
North East Futures UTC	16%	23.2%	39%	33%
Walker Riverside Academy	26%	19.1%	22.6%	20.7%
English and Maths GCSE 4+	**2022**	**2023**	**2024**	**2025**
Monkwearmouth Academy	64.5%	63%	66.5%	64%
North East Futures UTC	40%	42.7%	54%	52%
Walker Riverside Academy	47%	39%	42%	46%

National contextual shift
75% of pupils met the expected standard in reading, a slight increase from 74% in 2024
74% of pupils met the expected standard in maths, a slight increase from 73% in 2024
72% of pupils met the expected standard in writing, the same as in 2024

Redby Academy

	2024 Expected progress	2025 Expected progress
Reading	80%	83%
Writing	88%	80%
Maths	73%	76%
RWM combined	68%	67%

Ridgeway Academy

	2024 Expected progress	2025 Expected progress
Reading	56%	65%
Writing	73%	69%
Maths	60%	66%
RWM combined	50%	51%

Trust Overall % Absence
Attendance remains a Trust priority, the Trust continues to engage with the DfE Attendance Ambassador scheme and has a robust action plan in place to improve attendance across all TCAT academies. From September 2024 the Trust has followed the DfE Working Together to Improve Attendance document.

Trust Overall % Absence data

	2023/24	2024/25
Walker	11.1	12.2
Monkwearmouth	10.5	10.3
UTC	11.5	15.6
Ridgeway	8.3	7.0
Redby	4.6	5.0

Key performance indicators

Trust and Individual Academy Updates

Tyne Coast Academy Trust continues to be partnered with The Gorse Academies Trust (TGAT). This has been further endorsed by the Regional Director for the academic year 2025/2026 and this will continue into 2026/2027 under the new RISE (Regional Improvement Supporting Excellence) programme for targeted support, with Walker Riverside Academy being the qualifying Academy. This partnership has already been demonstrably impactful over the past 24 months with 19 out of 20 possible Ofsted judgements now being graded as GOOD across the Trust.

The Trust Board continues to be stable and offers strong leadership and support and TCAT has a growing reputation for supporting regional educational objectives, most notably in Newcastle and Sunderland Local Authorities. There have been extensive collaborative works between TCAT and Together for Children (Sunderland LA) to successfully support SEND place planning for September 2025. Similar discussions are now taking place with Newcastle LA for 26/27. Trustees are routinely reviewing their development plan with sustainability through growth now at the forefront of their thinking.

Monkwearmouth Academy

Monkwearmouth Academy has continued its development since receiving an Ofsted judgment of Good in all areas of the framework in November 2023. The academy's achievement was in line with national averages. Attainment in Maths continues to show marginal, year-on-year gains. Standard (4+) pass rates in English and Maths are above local and national averages. Strong (5+) pass rates are in line with national averages and remain a focus this year. Attainment for students in receipt of Pupil Premium improved this year and closed the gap with Non-Pupil Premium students. Nonetheless, attainment for Pupil Premium students and those with special educational needs remains a key focus for the academy.

The academy's leadership is experienced and continues to work with its Trust school improvement partner, Gorse Academies Trust, which is one of the most successful academy trusts in England. The senior leadership team was restructured during the 2024/25 academic year with the appointment of an established leader as the new Head of School and a new SENDCO-Assistant Head. The Head of School is now supported by two Deputy Headteachers and two Assistant Headteachers. Roles and responsibilities were updated to reflect this change and maximise expertise within senior leadership.

The academy has also restructured the pastoral system to ensure students receive timely and high-quality pastoral support, maximising the opportunity for every student to succeed. The academy is in the process of pivoting from teaching to non-teaching Heads of Year and appointed two new non-teaching Heads of Year in Key Stage 3.

Relationships with feeder primary schools continue to be enhanced through more frequent communication and greater collaborative work. Multiple programs are now run in collaboration with the primary schools. All feeder primary schools use the academy's performing arts facilities, engage with cluster sports events, and use the swimming pool for swimming lessons. Swim City, which provides the swimming classes, has committed to a new long-term partnership with the academy.

Pupil admission numbers for September 2025 were 169, which did not meet the 180-student PAN (Published Admission Number). A more extensive transition programme has been introduced. However, a demographic decline means there are more than thirty fewer students available from primary feeder schools for the 2026 intake. Other local schools face a similar situation; therefore, the challenge for the academy is to increase the percentage of students who choose it as their first choice. At present, each year group is undersubscribed. This is leading to a number of in-year admissions that require significant support. The academy is monitoring the situation closely this academic year.

The academy continues to benefit from funding through the "School Condition Allowance." This has enabled the academy to improve site security and access, leading to improved safeguarding. Investment included new perimeter fencing to secure the academy field and the creation of a new entrance point to the PE block. External providers can now use site facilities without needing to open up the main building and during times outside the normal school day opening hours.

The academy's redevelopment plans for the main hall were realised during the academic year. Work was partially funded by the Sir Tom Cowie Trust, allowing for a £600,000 refurbishment. The hall is now a high-standard auditorium seen as a new venue in the Sunderland city arts scene. The facility is already in regular use not only by academy students but also the wider community, opening up a new revenue stream. Work continues on the Sir Tom Cowie practice rooms and wider music facilities. The academy now has multiple USPs (Unique Selling Points) that help it provide wider curriculum choices and higher-quality experiences. It also demonstrates to the wider population that despite the ageing building (which is now one of only a few not selected for the rebuild programme), the academy is committed to investing to ensure it remains alive and well at the heart of our community.

Attendance continues to be a key area for improvement, with term-time holidays remaining a persistent issue. At present, attendance is below the national average, and this needs to improve as it has a detrimental impact on not only student wellbeing but also examination outcomes. A robust policy is in place, and a new whole-academy reward initiative linked to attendance has been launched. An additional attendance officer is to be appointed in 2025/26 to increase capacity and support. The academy is communicating attendance on a weekly basis to parents and students. Where needed, support is given and further action is taken in line with the national attendance framework.

North East Futures UTC

North East Futures UTC has achieved an Ofsted grade of "Good" in May 2025 across all key areas, marking significant progress since the February 2023 inspection. The ongoing support provided by TGAT has been instrumental in this success. The partnership with TGAT continues to be crucial in facilitating the UTC's improvement journey and will provide support and guidance as the UTC further develops its provision.

Key areas of ongoing focus for the UTC include improving employer engagement by enhancing opportunities for real-world projects, work placements and visits for students and strengthening industry links. Secondly, the UTC continues to focus on increasing student numbers. This academic year (2025-26) marks a significant milestone with the 6th Form growing to over 100 students for the first time, demonstrating increased interest and success in Post-16 offerings and leaders are working hard to continue this growth in 2026 and beyond. Finally leaders are prioritising improving Outcomes in Strong Basics. The UTC is committed to further improving outcomes in core subjects, which are currently in the top 50% of all UTCs nationally. This focus ensures students are well-prepared for their future careers.

The UTC is well-positioned for continued success. The strong Ofsted rating, ongoing partnership with TGAT, and a clear focus on improving employer engagement, growing student numbers, and enhancing outcomes in strong basics are all key factors that will contribute to its ongoing development and improvement.

Walker Riverside Academy

Walker Riverside Academy, part of TCAT, has faced significant challenges in recent years, exacerbated by the impact of the pandemic. Located in an area of high deprivation, the academy supports over 700 students eligible for Pupil Premium funding, reflecting the socio-economic challenges faced by its student body.

Academic outcomes in 2022/23 were below target, prompting academy leaders to scrutinise staffing, curriculum, and resources to drive improvements in attendance and attainment. Key Stage 4 results, although still below the national average, have shown an encouraging upward trend. For the 2024/25 academic year, outcomes plateaued, maintaining performance in line with the 2023/24 results. Despite this stabilisation, there remains strong confidence that the strategic decisions made by the academy's leadership continue to successfully position the school for future sustained progress, even while navigating persistent financial challenges.

A positive Ofsted visit in September 2024, with notable improvements in leadership and management compared to the previous inspection. Pupil recruitment remains strong, with oversubscription across most year groups. For the 3rd year in succession Year 7 saw over 400 applications for 220 available places, highlighting the academy's ongoing appeal.

Financially, Walker Riverside Academy has performed astutely and decisively despite increased costs due to PFI repayments and rising free school meal expenses. Effective financial management has allowed the academy to navigate these challenges while maintaining fiscal health.

However, the renegotiation of its PFI contract poses a significant financial challenge, as recent adjustments have triggered cost increases across Newcastle's PFI schools. This necessitated a reassessment of the Curriculum-Led Financial Planning (CLFP) model to find efficiencies and protect the school's long-term financial stability. To proactively address these rising pressures, the academy undertook a significant staffing restructure during the 2024/25 period. This process involved both voluntary and compulsory redundancies, culminating in a reduction of 9 staff (7.6 FTE). This decisive action is projected to generate a net saving of over £490,000 on the 2025/26 wage bill, significantly strengthening the academy's future fiscal outlook.

Redby Academy

Redby Academy was graded as 'Good' in all categories (Ofsted March 23). The school has since continued to work hard, enhancing the curriculum and pedagogy through innovative teaching and learning – as a result the end of year outcomes for 2024/25 were indeed strong and above national expectations in every respect.

Attendance at Redby Academy continues to be good and in line or slightly above National figures. No group of pupils is at a disadvantage in regard to attendance and there are no significant issues with persistent absenteeism.

Wrap Around Provision, providing support for working parents, commenced in September 2024, offering both Breakfast and After School Clubs to working families. The current uptake is very good at the onset of the day, with more children attending Breakfast Club than After School Club. Allocated Funding of £36k was received last year to support set up costs. This academic year, funding of approximately £22k is to be allocated.

Extra-Curricular Clubs at the end of the school day, offer pupils an array of activities; sporting, creative and musical. Each club runs for a half-term period with a small cost of £15 for the half term – money taken is fed into the school budget. Disadvantaged pupils are not encouraged to pay for such clubs.

Due to a deficit budget staffing is at a minimum, with all staff class based in a teaching capacity. The Deputy Headteacher has a full-time teaching commitment (PPA) and the Headteacher teaches Focused Reading each morning to Y2 and Y6 pupils.

SEND pupils receive support and intervention from Teaching Assistants, with priority given to pupils with EHCP's. Disadvantaged and lower attaining pupils are supported through Quality First Teaching only.

Due to falling rolls, the academy consulted with the LA to reduce the PAN to 30 pupils (one form entry). This will take effect from September 2026. Currently Y3/Y4 and Y5/Y6 are taught in mixed cohorts. By September 2029 all pupils, from Nursery to Y6, will be taught in single cohorts, which will support the budget. In order to achieve this there will need to be a reduction in staff.

Ridgeway Primary Academy

Ridgeway Academy was graded as Good by Ofsted in September 2021 and is a popular school with all year groups either full or close to full. It has more than doubled in size since academisation, and it is rightly proud of the incredible improvements made. The cohort is extremely diverse with high levels of deprivation (49%) and SEND (38%). Despite the associated challenges, the school provides a rich experience for the learners through a bespoke and well-considered curriculum, including enhancements in the area of PSHE taught through its own Farm Schools Curriculum.

Financially, the school has always performed strongly, contributing much to the trust's reserves. In 2023-24, however, it returned a significant deficit as a result of staffing pressures associated with the high levels of SEND. This position was addressed and the school returned a near-balanced budget in 2024-25.
Reception and Phonics results have strengthened each year since the pandemic and are now at or approaching national averages. KS2's outcomes are stable, but have fallen since pre-pandemic levels, as has attendance, which although improving, remains an area of concern. Children make good progress across the school from low average starting points, however, and as a result, the school is well-supported by the vibrant community it serves. The school's expansion has required frequent additional building projects, enabling the school to continue to provide a first class offer in which our children can thrive.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, 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 at Note 1.

Protecting the success of the academy trust

Trustees have acted in accordance with section 172 (1) (a) to (f) of the Companies Act 2006 in order to promote the success of the charity to achieve its charitable objectives, having regard to:

- the likely consequence of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct and
- the need to act fairly as between members of the company

General confirmation of Trustees and Executive Team duties (section 172 statement)

Tyne Coast Academy Trust Members, Trustees and the Executive Team under the regulation of the ESFA/DfE and Charity Commission has a clear framework for determining the matters within its remit and has an approved Scheme of Delegation for matters delegated to its committees. The scheme establishes clear financial and strategic thresholds which determine delegation to the executive team and identify matters requiring Board consideration and approval. More information on Trust policies and procedures can be found on the Trust's website.

When making decisions, Governors and Trustees ensure that they act in a way they consider, in good faith and promotes the trust's vision and values. Trustees have shown a commitment to the Nolan Principles and sector/trust requirements regarding probity, propriety and regularity and sign to agree to this.

The interests of the Trust's employees

Trustees and the Executive Team recognise that our employees are fundamental and core to our delivery and achievement of our vision. The success of our trust, depends on attracting, retaining and motivating employees. The Trust encourages the involvement of its employees in its management through regular briefings and updates. There is close collaboration between the academies with Headteachers and curriculum leaders sharing best practice. The Trust has introduced Partnership Facilitators to further develop this work so that it is impactful on both school improvement and workload reduction. New colleagues are onboarded following safer recruitment practices and are fully inducted to the organisation.

Each academy carries out staff wellbeing surveys and each academy offers a bespoke CPD programme. The Trust is committed to ensuring equality of opportunity for all who learn and work in the organisation. We strive to remove barriers and we actively promote inclusion. The Trust is a disability confident employer and will provide reasonable adjustments for all employees.

The need to foster the company's business relationships with suppliers, customers and others
Delivering the trust's strategy requires strong mutually beneficial relationships with:

- Customers (pupils and their parents / carers)
- The wider community in which the academies are located
- The Trust's regulatory agencies (the DfE/ESFA) and other partners, which may include non-government grant funders; and
- Suppliers

Trustees and the Executive Team receive information updates on a variety of topics that indicate and inform how these stakeholders have been engaged. These range from information from the finance and/or procurement function (on contract performance, renewal and future planning), staff wellbeing survey findings, parent and student voice and information provided on DfE funding and statutory returns to ESFA/DfE. The level of communication with parents and carers remains high. Headteachers are responsible for identifying and engaging with their pupil and parent populations, as well as appropriate stakeholders in their local communities, including representatives of the Local Authority, local businesses and neighbouring schools.

The impact of the Trust's operations on the community and the environment. This aspect is inherent in our strategic ambitions, most notably on our ambition to improve the outcome and life chances of our pupils and have a relentless focus on children. As such, the Board via the Quality of Education Committee receives information on all phases in our academies and also specific groups of pupils (e.g. primary, secondary, SEND, depravation etc). The Local Governing Body of each academy also has delegated responsibility to closely scrutinise the performance of each academy, holding leaders to account and playing a key role in the drive for continuous school improvement.

The desirability of the Trust maintaining a reputation of high standards of business conduct
TCAT aims to support children across the region in a way that at all times supports the requirements of regularity, probity and propriety. The Board reviews and approves clear frameworks e.g. policies, ESFA publications, DfE publications to ensure that its high standards are maintained both internally and externally. This is complemented by the way the Board is informed and monitors regularity, probity and propriety helps assure the decisions it makes and acts to promote the highest standards of business conduct.

The need to act fairly as between members of the Trust
The Board will weigh up all relevant factors by researching, discussing and consultation with the Executive Team (and external advisers where relevant) before determining which course of action best enables delivery of the TCAT strategy taking into account at all times the impact on children. In doing so, Trustees and the Executive Team act fairly and promote the highest standards of integrity.

The Board recognises that it has an important role in assessing and monitoring that our desired culture is embedded in the values, attitudes and behaviours we demonstrate, including in our activities and stakeholder relationships.

Financial review

Schools across the Trust participated in the national free school meals voucher scheme acting as a facilitator for the distribution of vouchers from the scheme provider to parents of eligible pupils. Schools did not incur any exceptional costs or receive any additional funding in respect of this.

The majority of the Academy's income is obtained from the Department for Education (DfE) in the form of recurrent grants.

During the year ended 31 August 2025, total expenditure of £27.759m (2024: £27.087m) was covered by recurrent grant funding from ESFA/DfE together with other incoming resources. There is a net income for the year of £0.609m (2024: £0.122m), before transfers and actuarial gains / (losses).

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

The Trust held a fund surplus at 31 August 2025 of £26.856m (2024: £26.418m) comprising the following:

- Restricted general fund: £nil (£nil as at 31 August 2024)
- Pension reserve: £nil (£nil as at 31 August 2024)
- Restricted asset fund: £26.336m (£25.642m as at 31 August 2024)
- Unrestricted funds: £0.520m (£0.775m as at 31 August 2024)

In 2024/25, the Trust reserves movements by school were as follows:

	2023-24	2024-25	Movement
	£'000	£'000	£'000
Monkwearmouth	-100	-109	-9
North East Futures UTC	-144	-268	-124
Redby Primary	-323	-383	-60
Ridgeway Primary	154	145	-9
Walker Riverside	958	881	-77
Central Services	230	255	25
Unrestricted Reserves	775	520	-255
Restricted Revenue Reserves	nil	nil	nil
Restricted Fixed asset Fund	25,643	26,336	693
Pension Reserve	nil	nil	nil
Total	26,418	26,856	438

Capital
Included within the restricted fixed asset fund above, is £0.408m of unspent capital monies carried forward into the next financial period.

Pensions
The financial statements report the Trust's share of the Local Government Pension Scheme surplus or deficit on its Balance Sheet in line with the requirements of FRS 102. The Pension Reserve increased further during the period, noting that for reasons of prudence this has been presented as a £nil value rather than as a £4.939m asset (per the actuarial valuation). This may mean that the Trust begins to see lower employer pension contributions over time. Any increases in employer pension contributions must be met from the Trust's budgeted annual income. Pension Reserve surplus and deficits arise from actuarial valuations and as such do not result in a liability that must be settled immediately.

Reserves policy
As the majority of the academies funding comes from one main funder (DfE), there is reliance on this funding remaining at a level sufficient to cover the financial requirements of the trust and its academies.

Funding for schools and academies is under pressure and the trust must ensure that it maximises learner numbers by continuing to improve the reputation of the academies.

The Trust has a Reserves Policy to maintain its services and provide for future investment whilst protecting any potential cash flow difficulties. Trustees review the reserve levels at least annually to ensure both short and longer term sustainability.

The Charity Commission expects Trustees to decide, publish, implement and monitor their Reserves Policy so that they can comply with their legal duties to:

- Act in the interests of their charity and its beneficiaries
- Protect and safeguard the assets of their charity
- Act with reasonable care and skill
- Ensure their charity is accountable

Managing reserves is an important part of the Trust's financial management and planning activities, and Trustees understand the need to maintain reserves at levels that are not too high (as holding excessive reserves will limit spend on charitable activities and potentially in investment that will bring additional benefits) and are not too low (which increases the risk of unsustainability in the event of financial difficulties).

The Trust has four reserves:

- Unrestricted Reserve: this contains historic academy funds and can be spent at the discretion of the Trustees and / or the executive team;
- Restricted General Fund: this fund is restricted for use in accordance with a funding agreement or similar (for example: General Annual Grant funding which may only be spent as directed by the government);
- Restricted Fixed Asset Reserve: this is specifically held for capital purposes; it equates to the net book value of the Trust's fixed assets plus any unspent capital grants. It can only be used via any unspent capital grants or through the disposal of assets held by the Trust; and
- Pension Reserve: this is not a usable reserve, but represents the long-term asset or liability associated with the Trust's interest in the Local Government Pension Scheme; the presence of a pension deficit will potentially result in an increase in employer's pension contributions over a period of years

In 2024/25 the Reserves Policy was continued to aspire to 5% of income over a three-year rolling average, or around £1.25m. This level of reserves is felt to be sufficient to provide the trust with enough funds to carry out its activities and still provide an adequate buffer in the event of a significant financial event.

Movements in the Trust's reserves are set out in the Financial Summary for 2024/25 above.

Investment policy

The Trust currently holds all cash in its current account. The Academy has approved a Treasury Management Policy that will allow the Trust to put money onto deposit with several major high street banks.

Principal risks and uncertainties

The Trust is subject to several risks and uncertainties in common with other academies that have been identified and reviewed by the Trustees. The Academy Trust has systems and procedures in place to identify and mitigate risks. The principal risks and uncertainties are discussed below but these should be read in conjunction with the Risk Management section of this report, and in the Governance Statement.

The key controls used by the Trust include:

- formal agendas and minutes for all committee and Board activity
- terms of reference for the Board and its committees
- comprehensive strategic planning, budgeting and management reporting
- clear lines of reporting
- formal written policies
- scheme of delegation and
- Safer Recruitment procedures as required by Keeping Children Safe in Education.

Income

As the majority of the academies funding comes from one main funder (ESFA/DfE), there is reliance on this funding remaining at a level sufficient to cover the financial requirements of the Trust and its academies.

Funding for schools and academies is under pressure and the Trust must ensure that it maximises learner numbers by continuing to improve the reputation of the academies to ensure the academies remain viable.

Cash flow risk

The Trust currently considers it has sufficient cash reserves for normal day-to-day operations.

Financial and risk management objectives and policies

Pension Fund deficits

The financial statements report the share of the Local Government Pension Scheme deficit on the Trust's balance sheet in line with the requirements of FRS 102. Assets are reduced to zero.

Fundraising
The individual academies within the Trust carry out a limited amount of fundraising, mindful of the communities within which it operates. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds.

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period

	2025 kWh	2024 kWh
Energy consumption used to calculate emissions (kWh)	5,397,860	5,390,862
Energy consumption breakdown:		
- Gas	3,960,150	3,857,772
- Electricity	1,428,792	1,516,260
- Transport fuel	8,918	16,830

Emissions calculated (metric tonnes CO2e):	2025 tonnes CO2e	2024 tonnes CO2e
Scope 1 emissions		
- Gas combustion	724.55	705.59
- Fuel consumed for owned transport	2.46	3.54
Total scope 1	727.01	709.13
Scope 2 emissions		
- Electricity purchased	252.90	313.94
Scope 3 emissions		
- Fuel consumed for transport not owned by the academy trust	0.26	1.37
Total gross emissions	980.17	1,024.44
Intensity ratio		
Tonnes CO2e per pupil	0.33	0.34

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

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

Measures taken to improve energy efficiency
We have completed new Boiler Installations within Redby Academy and installed LED Lighting within Monkwearmouth Academy to increase energy efficiency of these buildings.

Plans for future periods
The Trust will strive to provide outstanding education and improve the levels of performance of its students in all academies. The Trust is interested in growing and increasing the number of schools it manages.

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.

Azets Audit Services 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 17/12/25 and signed on its behalf by:

Leslie Watson

L Watson
Chair of the Board and Chair of Quality Education

M Collier
CEO

TYNE COAST ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, 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 Tyne Coast Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year. All meetings of the Trust and its committees have been hybrid meetings whereby attendance has been in person or via Google Meet, which has generally worked well for all. Attendance during the year at meetings of the Board of Trustees is detailed below.

Trustees	Meetings attended	Out of possible
L Watson (Chair of the Board and Chair of Quality Education)	5	5
M Whitaker (Vice chair of the Board and Chair of Finance and Staffing Committee)	5	5
S Wear	5	5
A Kidd	4	5
K Marshall	4	5
A Potts	3	5
M Grady	0	5
H Watson (Appointed 18 December 2024)	4	4
G Hindmarch (Appointed 10 August 2025)	0	0
R Spencer (Appointed 17 August 2025)	2	2
A Butters	2	5
M Collier (CEO)	5	5

Conflicts of interest

Trustees complete an annual declaration of their interests, which forms the Annual Register of Interests for the Trust. The Register is published on the Trust's website for information. In addition, Declaration of Interests are a standing item on the agenda of each meeting of the Board and its committees to ensure any potential conflicts are managed appropriately.

Meetings

The Board undertake a skills/knowledge and training needs analysis. This enables the Board to explore its skills and knowledge base, as part of an overall assessment of its effectiveness. The information obtained is used to organise committees, delegation of specific tasks, appointment and reappointment of Trustees and will help to identify future training and information needs.

In addition, the Board has implemented a Governance self-assessment strategy, which is based on questions published by the All-Party Parliamentary Group on Education and in line with the National Governors' Association governance framework.

Over the following year Trustees have undertaken an ongoing review of Governance Self-Assessment.

Governance Self-assessment includes the following documents/procedures:

- Board Performance Review
- Individual performance reviews
- Performance reviews of Chairs
- Procedures for appointments and reappointments to the Board
- Trustees/governors Code of Conduct
- Role descriptor for Trustee

The self-assessment process commences during the autumn term each year and the Chair's performance review is carried out prior to the appointment of the Chair for the forthcoming year.

Governance reviews

In addition to the above self-assessment, the Trust have commissioned external governance reviews focusing on Walker Riverside Academy, North East Futures UTC, Monkwearmouth Academy (follow-up) and the latest being for the Trust, which was published January 2023.

With regard to the reviews, several recommendations were highlighted, which have been addressed through a Governance Action Plan.

The implementation of the above has improved governance arrangements across the academies and Trust. The Trustees have taken very effective steps to improve the make-up of the Boards as well as streamlining its systems and structures to include clear lines of accountability and reporting procedures.

The finance and staffing committee is a sub-committee of the main board of trustees.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M Whitaker (Vice chair of the Board and Chair of Finance and Staffing Committee)	6	6
A Kidd	6	6
A Potts	4	6
G Hindmarch (Appointed 10 August 2025)	0	0
A Butters	6	6
M Collier (CEO)	6	6

The Quality of Education Committee is a sub-committee of the main board of trustees.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
L Watson (Chair of the Board and Chair of Quality Education)	4	4
M Whitaker (Vice chair of the Board and Chair of Finance and Staffing Committee)	4	4
S Wear	3	4
K Marshall	1	4
M Grady	2	4
G Hindmarch (Appointed 10 August 2025)	0	0
M Collier (CEO)	4	4

Review of value for money

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

The accounting officer considers how the 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 Trust has delivered value for money during the year by:

- Robust challenge of budget holder monitoring by the Finance Team
- Tendering of contracts for catering, print services and broadband
- Ensuring compliance with the Trust's Financial Regulations
- Rigorous performance management and challenge by Trustees

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Tyne Coast Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

The Trust's system of internal financial 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. 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 and staffing committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has appointed RSM as internal auditor for the 2024/25 year.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the following Trust systems and processes:

- IT Estates (Transition to Windows 11)
- Governance: Ofsted Action Plans
- Key financial controls; and
- Safeguarding.
- SEND

On an annual basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

During the year ended 31 August 2025 four internal assurance reviews were completed and reports received outlining the areas reviewed, key findings and recommendations. Any matters identified during the year were deemed to be satisfactorily addressed and be completely resolved by 31 August 2025.

Review of effectiveness

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

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

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

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 has an adequate and effective framework for governance, risk management and control.

Approved by order of the Board of Trustees on 17.12.25 and signed on its behalf by:

L Watson
Chair of the Board and Chair of Quality Education

M Collier
CEO

TYNE COAST ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

M Collier
Accounting Officer

Date: 17.12.25

TYNE COAST ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 17.12.25 and signed on its behalf by:

L Watson Leslie Watson
Chair of the Board and Chair of Quality Education

M Collier
CEO

TYNE COAST ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TYNE COAST ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

- enquiries of management about any actual or potential litigation and claims;
- enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reading correspondence with regulators including the Ofsted;
- reviewing minutes of those charged with governance;
- reviewing internal assurance reports; and
- reviewing financial statement disclosures and testing support documentation.

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TYNE COAST ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the Charities Act 2011 and UK Companies Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

Angela Ingham FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 17/12/2025

TYNE COAST ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO TYNE COAST ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

Approach

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

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

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

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

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

FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

- Review of Governing Body and committee minutes;
- Review of available internal assurance reports;
- Completion of self assessment questionnaire by the Accounting Officer;
- Discussions with the Accounting Officer and finance team;
- Review documentation provided to Governors and Accounting Officer setting our responsibilities;
- Obtained a formal letter of representation detailing the responsibilities of Governors;
- Review of payroll, purchases and expense claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review of cash payments for unusual transactions;
- Review of purchasing card transactions;
- Review of register of interests;
- Review of related party transactions;
- Review of borrowing arrangements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review of gifts and hospitality on a sample basis to ensure in line with policy; and
- Consideration of governance issues.

Conclusion

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

Azets Audit Services

Reporting Accountant
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 17/12/2025

TYNE COAST ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	18,910	-	1,544,022	1,562,932	860,731
Charitable activities:						
- Funding for educational operations	4	536,770	25,490,390	-	26,027,160	25,571,248
Other trading activities	5	778,325	-	-	778,325	532,458
Total		1,334,005	25,490,390	1,544,022	28,368,417	26,964,437
Expenditure on:						
Charitable activities:						
- Educational operations	8	699,805	26,159,521	900,127	27,759,453	27,087,311
Total	6	699,805	26,159,521	900,127	27,759,453	27,087,311
Net income/(expenditure)		634,200	(669,131)	643,895	608,964	(122,874)
Transfers between funds	16	(889,233)	840,131	49,102	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	18	-	(171,000)	-	(171,000)	(116,000)
Net movement in funds		(255,033)	-	692,997	437,964	(238,874)
Reconciliation of funds						
Total funds brought forward		775,517	-	25,642,822	26,418,339	26,657,213
Total funds carried forward		520,484	-	26,335,819	26,856,303	26,418,339

TYNE COAST ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total 2024 £
Income and endowments from:					
Donations and capital grants	3	11,318	-	849,413	860,731
Charitable activities:					
- Funding for educational operations	4	561,729	25,009,519	-	25,571,248
Other trading activities	5	532,458	-	-	532,458
Total		1,105,505	25,009,519	849,413	26,964,437
Expenditure on:					
Charitable activities:					
- Educational operations	8	990,638	25,198,533	898,140	27,087,311
Total	6	990,638	25,198,533	898,140	27,087,311
Net income/(expenditure)		114,867	(189,014)	(48,727)	(122,874)
Transfers between funds	16	(268,350)	(118,754)	387,104	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	18	-	(116,000)	-	(116,000)
Net movement in funds		(153,483)	(423,768)	338,377	(238,874)
Reconciliation of funds					
Total funds brought forward		929,000	423,768	25,304,445	26,657,213
Total funds carried forward		775,517	-	25,642,822	26,418,339

TYNE COAST ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		25,927,524		24,980,124
Current assets					
Debtors	**13**	1,062,187		1,768,215	
Cash at bank and in hand		2,101,391		1,394,691	
		3,163,578		3,162,906	
Current liabilities					
Creditors: amounts falling due within one year	**14**	(2,234,799)		(1,724,691)	
Net current assets			928,779		1,438,215
Net assets excluding pension asset			26,856,303		26,418,339
Defined benefit pension scheme asset	**18**		-		-
Total net assets			26,856,303		26,418,339
Funds of the academy trust:					
Restricted funds	**16**				
- Fixed asset funds			26,335,819		25,642,822
Total restricted funds			26,335,819		25,642,822
Unrestricted income funds	**16**		520,484		775,517
Total funds			26,856,303		26,418,339

The financial statements on pages 30 to 56 were approved by the trustees and authorised for issue on 17.12.25 and are signed on their behalf by:

Leslie Watson
L Watson
Chair of the Board and Chair of Quality Education

M Collier
CEO

Company registration number 08313162 (England and Wales)

TYNE COAST ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	19		1,010,205		(1,696,106)
Cash flows from investing activities					
Capital grants from DfE Group		654,834		849,413	
Capital funding received from sponsors and others		889,188		-	
Purchase of tangible fixed assets		(1,847,527)		(874,709)	
Net cash used in investing activities			(303,505)		(25,296)
Net increase/(decrease) in cash and cash equivalents in the reporting period			706,700		(1,721,402)
Cash and cash equivalents at beginning of the year			1,394,691		3,116,093
Cash and cash equivalents at end of the year			2,101,391		1,394,691

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.

These financial statements are prepared in sterling which is the functional currency of the entity.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

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.

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.

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.

1 Accounting policies **(Continued)**

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	Land is not depreciated
Leasehold land and buildings	15-125 years straight line
Assets under construction	Not depreciated
Computer equipment	4 years straight line
Fixtures, fittings & equipment	10 years straight line

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

1 Accounting policies **(Continued)**

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

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

1.11 Fund accounting

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

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

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

1.12 Agency arrangements

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

1.13 Public finance initiative (PFI)

The academy trust occupies certain land and buildings under a PFI agreement until a certain future date at which point the lease transfers to the academy trust. The academy trust accounts for the PFI as an operating lease as the building will revert to the ownership of Newcastle City Council at the end of the agreement. All lease liabilities are included within the relevant note.

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.

2 Critical accounting estimates and areas of judgement **(Continued)**

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, 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 UK corporate bond yields at 31 August 2023 were at their highest levels for many years, and remained at a similar level at 31 August 2025, resulting in higher accounting discount rates at the year end. This places a significantly lower value on the pension obligations compared to last year and will be one of the main reasons a net asset has been reported. We have ensured that our assumptions are appropriate for the academy trust and the valuation has been based on the following estimates:

- There is a minimum funding requirement in relation to LGPS
- There is the ability to recover a surplus through the ability to reduce future contributions (not refund)
- In calculating the surplus, the present value of current and past service costs is offset against the future contributions over the future period
- The present values in the above calculations are calculated using an annuity representing participation into perpetuity.

There is no known intention to exit the LGPS and therefore the economic benefit of a refund would be highly unlikely and on that basis recognition of an asset is considered inappropriate. We have however considered the economic benefit available to the Academy trust as a future contribution reduction and whether it is appropriate to recognise the net asset in full. Under FRS 102, a net asset restriction may apply as the prevailing view is that a minimum funding requirement for future service exists in the LGPS. We requested our actuaries consider the impact of the minimum funding requirement on the asset ceiling and as a result we have restricted the asset based upon an asset restriction calculation. We consider this to be appropriate and a more accurate reflection of the pension positions as at 31 August 2025.

Critical areas of judgement

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Assessing indicator of impairment

In assessing whether there have been any indicators of impairment of assets the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	1,544,022	1,544,022	849,413
Other donations	18,910	-	18,910	11,318
	18,910	1,544,022	1,562,932	860,731

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	20,047,536	20,047,536	19,630,058
Other DfE/ESFA grants:				
- UIFSM	-	78,923	78,923	100,931
- Pupil premium	-	1,583,736	1,583,736	1,556,871
- Start up grants	-	-	-	30,000
- PE and sports grant	-	37,740	37,740	37,860
- Teachers' pay and pension grants	-	790,654	790,654	559,843
- Core schools budget grant/Mainstream supplementary additional grant	-	754,622	754,622	702,502
- 16-19 funding	-	396,432	396,432	466,403
- Others	-	111,920	111,920	103,180
Other DfE group grants	-	128,702	128,702	-
	-	23,930,265	23,930,265	23,187,648
Other government grants				
Local authority grants	-	1,560,125	1,560,125	1,260,544
Special educational projects	-	-	-	31,610
	-	1,560,125	1,560,125	1,292,154
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	343,225
Other incoming resources	536,770	-	536,770	748,221
Total funding	536,770	25,490,390	26,027,160	25,571,248

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	58,358	-	58,358	67,381
Academy trips	225,968	-	225,968	225,275
Other income	493,999	-	493,999	239,802
	778,325	-	778,325	532,458

6 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Non-pay expenditure Other £	Total 2025 £	Total 2024 £
Academy's educational operations					
- Direct costs	16,756,418	-	2,025,568	18,781,986	17,056,641
- Allocated support costs	3,192,361	3,594,640	2,190,466	8,977,467	10,030,670
	19,948,779	3,594,640	4,216,034	27,759,453	27,087,311

Net income/(expenditure) for the year includes:	2025 £	2024 £
Operating lease rentals	1,364,052	857,325
Depreciation of tangible fixed assets	900,127	898,140
Fees payable to auditor for:		
- Audit	34,000	34,000
- Other services	7,600	4,500
Net interest on defined benefit pension liability	(116,000)	(86,000)

7 Central services

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

- Trust leadership;
- School improvement support (primary and secondary);
- Finance management, support and advice;
- Finance software and licenses;
- Procurement management, support and advice;
- Operational support
- Central governance and governing body support;
- Data protection officer and compliance;
- Estates management

7 Central services (Continued)

The academy trust charges for these services on the following basis:

- Flat rate of 6.2% of GAG income for secondary schools
- Flat rate of 6.6% of GAG, PE grant and UIFSM for primary schools

In addition to the above flat rate charge and the amounts disclosed below

- The core school budget grant has been allocated accross the trust to cover the perceived shortfall in the increase in teachers pay and pension rises as opposed to the actual grant received per school
- In the previous year, central also recharged £510,283 across the trust relating to IT support, SEND support and football academy costs

The amounts charged during the year were as follows:	2025 £	2024 £
Monkwearmouth Academy	343,056	325,308
North East Futures UTC	154,488	136,608
Redby Academy	92,532	73,764
Ridgeway Primary Academy	178,584	141,708
Walker Riverside Academy	554,196	516,612
	-	-
	1,322,856	1,194,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	262,299	18,519,687	18,781,986	17,056,641
Support costs				
Educational operations	437,506	8,539,961	8,977,467	10,030,670
	699,805	27,059,648	27,759,453	27,087,311

Analysis of support costs

	2025 £	2024 £
Support staff costs	3,244,007	3,189,608
Depreciation	900,127	898,140
Technology costs	18,571	364,749
Premises costs	2,694,513	2,838,758
Legal costs	27,744	14,308
Other support costs	2,031,803	2,689,973
Governance costs	60,702	35,134
	8,977,467	10,030,670

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	14,279,043	13,580,130
Social security costs	1,656,877	1,481,109
Pension costs	3,470,013	3,076,657
Staff costs - employees	19,405,933	18,137,896
Agency staff costs	383,235	746,593
Staff restructuring costs	159,611	26,178
	19,948,779	18,910,667
Staff development and other staff costs	180,186	157,437
Total staff expenditure	20,128,965	19,068,104

Staff restructuring costs comprise:

Redundancy payments	120,605	-
Severance payments	39,006	400
Other restructuring costs	-	25,778
	159,611	26,178

Severance payments

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

£0 - £25,000	3

Staff numbers

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

	2025 Number	2024 Number
Teachers	203	205
Administration and support	169	186
Management	3	3
	375	394

9 Staff (Continued)

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	24	18
£70,001 - £80,000	13	5
£80,001 - £90,000	4	2
£90,001 - £100,000	1	3
£100,001 - £110,000	2	-
£150,001 - £160,000 +	1	1

Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £435,761 (2024: £378,695).

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment, and not in respect of their services as Trustees.

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

M Collier (CEO):
Remuneration: £165,000 - £170,000 (2024: £150,000 - £155,000)
Employer's pension contributions: £45,000 - £50,000 (2024: £30,000 - £35,000)

During the year, travel and subsistence payments totalling £942 (2024: £846) were reimbursed or paid directly to two Trustees (2024: two Trustees).

Other related party transactions involving the Trustees are set out within the related parties note.

11 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.

12 Tangible fixed assets

	Land and buildings	Leasehold land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	2,160,000	26,580,093	-	900,520	2,655,980	32,296,593
Additions	-	711,727	889,188	11,799	234,813	1,847,527
At 31 August 2025	2,160,000	27,291,820	889,188	912,319	2,890,793	34,144,120
Depreciation						
At 1 September 2024	-	5,220,630	-	203,269	1,892,570	7,316,469
Charge for the year	-	516,464	-	227,985	155,678	900,127
At 31 August 2025	-	5,737,094	-	431,254	2,048,248	8,216,596
Net book value						
At 31 August 2025	2,160,000	21,554,726	889,188	481,065	842,545	25,927,524
At 31 August 2024	2,160,000	21,359,463	-	697,251	763,410	24,980,124

In 2017/18, Walker Riverside Academy joined the Trust. The Academy was formerly a foundation school so the land was valued by the Trust at conversion using a professional firm of land agents, but the school building is part of a PFI contract and are therefore not capitalised. Furniture and equipment acquired on conversion has been valued at a discounted replacement cost and is depreciated over the useful economic life in accordance with Trust policies.

13 Debtors

	2025	2024
	£	£
Trade debtors	37,230	149,385
VAT recoverable	242,318	637,461
Other debtors	5,273	-
Prepayments and accrued income	777,366	981,369
	1,062,187	1,768,215

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	565,864	14,874
Other taxation and social security	420,614	328,160
Other creditors	770,917	380,045
Accruals and deferred income	477,404	1,001,612
	2,234,799	1,724,691

15 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	271,799	136,410
Deferred income at 1 September 2024	136,410	58,000
Released from previous years	(136,410)	(58,000)
Resources deferred in the year	271,799	136,410
Deferred income at 31 August 2025	271,799	136,410

Deferred income is held in respect of business rates, free school meals income and local authority income.

16 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	-	20,047,536	(20,887,667)	840,131	-
UIFSM	-	78,923	(78,923)	-	-
Pupil premium	-	1,583,736	(1,583,736)	-	-
Other DfE/ESFA grants	-	2,220,070	(2,220,070)	-	-
Other government grants	-	1,560,125	(1,560,125)	-	-
Pension reserve	-	-	171,000	(171,000)	-
	-	25,490,390	(26,159,521)	669,131	-
Restricted fixed asset funds					
Inherited on conversion	20,831,776	-	(351,614)	-	20,480,162
DfE group capital grants	2,744,161	1,544,022	(243,312)	49,102	4,093,973
Capital expenditure from GAG	2,066,885	-	(305,201)	-	1,761,684
	25,642,822	1,544,022	(900,127)	49,102	26,335,819
Total restricted funds	25,642,822	27,034,412	(27,059,648)	718,233	26,335,819
Unrestricted funds					
General funds	775,517	1,334,005	(699,805)	(889,233)	520,484
Total funds	26,418,339	28,368,417	(27,759,453)	(171,000)	26,856,303

16 Funds **(Continued)**

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 of the Academy Trust including salaries and related costs, overheads, repairs and maintenance, and insurance.

Other DfE/ESFA grants relates to pupil premium, universal infant free school meals, rates relief, PE sports grant, pay, pensions and NI grants and the core school budget grant.

SEN funding is funding to provide additional support to qualifying pupils. Other Government grants relates to early years funding, two year old income and SEN received from the council.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in the notes to the financial statements.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds includes income from trips, catering, before and after school club, teaching alliance and other income. Relevant costs have been allocated accordingly.

The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund. Staff costs are paid from this fund, including contributions to LGPS, and the pension liability has therefore been aligned with these funds.

16 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)	673,768	19,630,058	(19,935,072)	(368,754)	-
Start up grants	-	30,000	(30,000)	-	-
UIFSM	-	100,931	(100,931)	-	-
Pupil premium	-	1,556,871	(1,556,871)	-	-
Other DfE/ESFA COVID-19 funding	-	343,225	(343,225)	-	-
Other DfE/ESFA grants	135,000	1,869,788	(1,869,788)	(135,000)	-
Other government grants	-	1,292,154	(1,292,154)	-	-
Other restricted funds	(385,000)	186,492	(186,492)	385,000	-
Pension reserve	-	-	116,000	(116,000)	-
	423,768	25,009,519	(25,198,533)	(234,754)	-
Restricted fixed asset funds					
Inherited on conversion	24,797,000	-	(351,614)	(3,613,608)	20,831,778
DfE group capital grants	3,164,445	849,413	(241,325)	(1,028,374)	2,744,159
Capital expenditure from GAG	(2,657,000)	-	(305,201)	5,029,086	2,066,885
	25,304,445	849,413	(898,140)	387,104	25,642,822
Total restricted funds	25,728,213	25,858,932	(26,096,673)	152,350	25,642,822
Unrestricted funds					
General funds	929,000	1,105,505	(990,638)	(268,350)	775,517
Total funds	26,657,213	26,964,437	(27,087,311)	(116,000)	26,418,339

16 Funds (Continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:	2025 £	2024 £
Monkwearmouth Academy	(109,767)	(99,615)
North East Futures UTC	(268,880)	(143,530)
Redby Academy	(383,265)	(322,572)
Ridgeway Primary Academy	145,703	154,201
Walker Riverside Academy	881,379	957,459
	-	-
Central services	255,347	229,574
Total before fixed assets fund and pension reserve	520,517	775,517
Restricted fixed asset fund	26,335,819	25,642,822
Pension reserve	-	-
Total funds	26,856,336	26,418,339

During the 2024-25 budget setting process the following surplus/(deficits) were agreed for the year

Academy	Budget
Monkwearmouth Academy	£70,747
Walker Riverside Academy	£(48,303)
North East Future UTC	£(123,070)
Ridgeway Primary Academy	£70,243
Redby Academy	£(28,511)
Tyne Coast Academy Trust	£208,824
Consolidated	£149,930

Throughout the year unexpected additional costs and changes to income arose. In some cases when grants were provided for additional costs (Teachers' pay award, Local Government pay award and National Insurance contributions) the grants fell short of the actual costs incurred. Albeit the Core Schools Budget Grant did support with these additional costs and was very much welcomed. The decision to invest in North East Futures was strategic as the school was within the Ofsted inspection window during 2023-24.

Throughout the financial year monthly accounts were produced and two formal reforecasts took place with budget holders. Trustees, senior leaders and budget holders were kept informed of their financial performance and could plan for future months as they were in a position to respond effectively to the 'in-year' financial challenges.

Moving forward both Redby and Ridgeway primary schools have continuing financial challenges with declining student numbers at Redby and Ridgeway having a strong reputation for supporting students with high needs, which comes with financial challenges. To alleviate some of the challenges at Redby a 16 place ARP is being opening in Autumn 2025. The UTC continues to be funded 'in-year' but following the successful Ofsted inspection in 2024 demand for places is increasing and the school will shortly be at PAN. Monkwearmouth Academy continues to be a very popular school however there are declining demographics in Sunderland and this has an impact on student numbers. Finally, Walker Riverside Academy is over subscribed but the PFI contract costs are difficult to predict and often open to significant increases.

Trustees, senior leaders and budget holders are fully aware of the budgetary challenges and will respond accordingly to ensure overall sustainability of the organisation.

16 Funds (Continued)

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 £
Monkwearmouth Academy	3,733,031	971,724	1,742,050	5,651	6,452,456	6,244,412
North East Futures UTC	1,427,855	548,779	793,715	4,873	2,775,222	2,774,481
Redby Academy	1,175,779	221,260	325,364	4,250	1,726,653	1,698,804
Ridgeway Primary Academy	2,304,125	467,658	729,881	9,441	3,511,105	3,518,447
Walker Riverside Academy	6,929,352	1,299,531	2,573,736	40,430	10,843,049	10,489,506
	-	-	-	-	-	-
Central services	732,150	392,924	370,316	48,093	1,543,483	1,579,522
	16,302,292	3,901,876	6,535,062	112,738	26,851,968	26,305,172

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	25,927,524	25,927,524
Current assets	1,012,608	1,742,675	408,295	3,163,578
Current liabilities	(492,124)	(1,742,675)	-	(2,234,799)
Total net assets	520,484	-	26,335,819	26,856,303

	Unrestricted Funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	24,980,124	24,980,124
Current assets	775,517	1,724,691	662,698	3,162,906
Current liabilities	-	(1,724,691)	-	(1,724,691)
Total net assets	775,517	-	25,642,822	26,418,339

18 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 South Tyneside Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £398,728 were payable to the schemes at 31 August 2025 (2024: £380,046) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

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 £2,866,166 (2024: £2,764,053).

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.

18 Pension and similar obligations **(Continued)**

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 16.40% for employers and 5.50 - 12.50% for employees.

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

Total contributions made	**2025**	**2024**
	£	**£**
Employer's contributions	596,000	754,000
Employees' contributions	229,000	278,000
Total contributions	825,000	1,032,000

Principal actuarial assumptions	**2025**	**2024**
	%	**%**
Rate of increase in salaries	4.50	4.00
Rate of increase for pensions in payment/inflation	2.50	2.50
Discount rate for scheme liabilities	6.00	4.90
Inflation assumption (CPI)	2.50	2.50

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

	2025	**2024**
	Years	**Years**
Retiring today		
- Males	21.20	20.80
- Females	24.20	24.00
Retiring in 20 years		
- Males	22.10	21.70
- Females	25.30	25.10

Sensitivity analysis

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

18 Pension and similar obligations **(Continued)**

	2025	2024
	£	£
Discount rate + 0.1%	10,390,000	11,640,000
Discount rate - 0.1%	10,792,000	12,152,000
Mortality assumption + 1 year	10,369,000	11,593,000
Mortality assumption - 1 year	10,813,000	12,187,000
CPI rate + 0.1%	10,760,000	12,116,000
CPI rate - 0.1%	10,411,000	11,676,000

The academy trust's share of the assets in the scheme	**2025 Fair value £**	**2024 Fair value £**
Equities	7,501,000	6,999,000
Government bonds	155,000	168,000
Corporate bonds	2,811,000	2,599,000
Multi asset credit	699,000	629,000
Property	1,724,000	1,453,000
Other assets	2,640,000	2,124,000
Total market value of assets	15,530,000	13,972,000
Restriction on scheme assets	(4,939,000)	(2,082,000)
Net assets recognised	10,591,000	11,890,000

The actual return on scheme assets was £892,000 (2024: £1,164,000).

Amount recognised in the statement of financial activities	**2025 £**	**2024 £**
Current service cost	541,000	724,000
Interest income	(701,000)	(623,000)
Interest cost	585,000	537,000
Total amount recognised	425,000	638,000

18 Pension and similar obligations **(Continued)**

Changes in the present value of defined benefit obligations

	2025 £
At 1 September 2024	11,890,000
Current service cost	541,000
Interest cost	585,000
Employee contributions	229,000
Actuarial gain	(2,495,000)
Benefits paid	(159,000)
At 31 August 2025	10,591,000

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

	2025 £
At 1 September 2024	13,972,000
Interest income	701,000
Actuarial gain	191,000
Employer contributions	596,000
Employee contributions	229,000
Benefits paid	(159,000)
At 31 August 2025	15,530,000
Restriction on scheme assets	(4,939,000)
Net assets recognised	10,591,000

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.

19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		608,964	(122,874)
Adjusted for:			
Capital grants from DfE and other capital income		(1,544,022)	(849,413)
Defined benefit pension costs less contributions payable	18	(55,000)	(30,000)
Defined benefit pension scheme finance income	18	(116,000)	(86,000)
Depreciation of tangible fixed assets		900,127	898,140
Decrease/(increase) in debtors		706,028	(435,213)
Increase/(decrease) in creditors		510,108	(1,070,746)
Net cash provided by/(used in) operating activities		1,010,205	(1,696,106)

20 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	1,394,691	706,700	2,101,391

21 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	40,482	88,610
Amounts due in two and five years	39,094	53,137
	79,576	141,747

21 Long-term commitments (Continued)

Other contractual commitments

At 31 August 2025 the total of the academy trust's future minimum lease payments under other contractual commitments was:

	2025	2024
	£	£
Amounts due within one year	1,280,573	835,198
Amounts due in two and five years	2,737,000	2,737,000
Amounts due after five years	3,564,229	4,844,802
	7,581,802	8,417,000

22 Related party transactions

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

Expenditure related party transactions

Tyne Coast College

Tyne Coast is a sponsor institution for Tyne Coast Academy Trust.

During the year the Trust obtained services totalling £135,300 (2024 - £645,749). At the balance sheet date, £nil (2024: £nil) was included in other creditors.

In addition, during the year the Trust provided services to Tyne Coast College totalling £189,433 (2024: £176,027). At the balance sheet date £nil (2024: £nil) was included in other debtors.

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

J Collier

J Collier is an employee of the Trust and is a close family member of a Trustee. J Collier is employed by the Trust and is remunerated at an appropriate salary scale point for the responsibilities relating to this role.

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

At the balance sheet date the amount due to J Collier was £nil (2024: £nil).

23 Members' liability

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

24 Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for the ESFA/DfE. In the year ending 31 August 2025, the Trust received £13,029 and disbursed £13,029 from the funds and the balance of £nil has been carried forward.

Comparatives for the accounting period ending 31 August 2024 are £19,859 received, £44,179 disbursed and £nil carried forward.