

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

WOOD GREEN ACADEMY
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr S Gill (resigned 6 October 2025)
Mrs S Ingles
Mr P Francis
Ms V Millward
Mrs S Tabasum Naqvi (appointed 6 October 2025)
Mrs J Wood (appointed 6 October 2025)

Trustees

Mr G Berdesha, Staff trustee (resigned 7 October 2024)
Mr J Blackband, Community trustee
Ms V Millward, Chair
Mrs S Naqvi, Parent trustee (resigned 12 May 2025)
Mr J Topham, Headteacher
Mr A Mohammed, Community trustee
Mr M Holder, Community trustee
Dr D Rhodes, Community trustee (resigned 7 October 2024)
Mr C Hussey, Vice Chair, Community trustee
Mr A Husen (resigned 27 January 2025)
Mr K M Shilton, Deputy vice chair community trustee
Mr J Postans, Staff Trustee (appointed 13 January 2025)

Company registered number

07538389

Company name

Wood Green Academy

Principal and registered office

Wood Green Road
Wednesbury
West Midlands
WS10 9QU

Company secretary

Mr P Hesslegrave

Responsible officer

Mr C Marsh ACA

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

Senior management team

Mr J Topham, Headteacher
Mrs J Wood, Director of Safeguarding and Welfare (retired August 2024)
Mr M Bowers, Director of Student Curriculum
Mr E Haskins, Director of Staffing
Mr P Hesslegrave, Chief Financial Officer
Mrs B Smith, Director of Attendance and Behaviour
Miss N Bruton, Director of Standards and Achievement

Independent auditor

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Bankers

Lloyds Bank
111 Walsall Street
Wednesbury
West Midlands
WS10 9BY

Solicitors

Mills and Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

WOOD GREEN ACADEMY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of Wood Green Academy, (the Academy), for the period 1st April 2024 to 31st March 2025. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

Wood Green Academy is an 11-19 mixed comprehensive high school specialising in Sport, Mathematics and Computing that serves the local Wednesbury community. The Academy has a guided capacity of 1,550 students including 250 students in the 6th form; there were 1,534 students on roll on 31st March 2025 compared to 1,549 on 31st March 2024. There were 1,536 students recorded on roll for the Autumn 2024 Census and the Autumn 2023 Census.

Structure, governance and management

a. Constitution

Wood Green Academy Trust is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of Wood Green Academy are also the directors of the charitable company for the purposes of company law. The charitable company operates as Wood Green Academy.

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

b. 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.

c. Trustees' indemnities

As allowed by the provisions of the Articles of Association of the Academy and as disclosed in note 12, professional indemnity insurance is paid on behalf of the trustees of the Academy.

d. Method of recruitment and appointment or election of Trustees

The Academy's Board of Trustees is subject to retirement by rotation. Trustees are eligible for re-election at the meeting at which they retire. The Trustees to retire are those who have served the longest in office since their appointment or re-election. New Trustees are recruited in accordance with the Articles of Association and 'A Guide to the Law for School Governors'. The term of office for any Trustee is 4 years, although this time limit does not apply to the Headteacher.

Detail of the Trustees who served the Academy throughout 2024/25 are included in the Reference and Administrative details on page 1.

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

Structure, governance and management (continued)

e. Policies and procedures adopted for the induction and training of Trustees

The Academy continues to receive Governor Support Services provided by Sandwell Metropolitan Borough Council, the local authority. The Headteacher and Chief Finance Officer provide an initial governor induction. Additional training is provided as required depending upon individual or collective need. External advice is commissioned where necessary. The Clerk to the Board of Trustees has completed the Clerk of Governors Development Programme. There was an external review of the Board of Trustees during 2022/23 and an internal review during 2024/25

f. Organisational structure

The Academy has three senior organisation levels: the Board of Trustees, (including the Headteacher), the Deputy Headteachers and the broader Senior Leadership Team. An aim of this management structure is to distribute responsibility and accountability and to encourage involvement in decision making at all levels so the Academy nurtures the talents of all staff to support continual improvement and excellence.

The Board of Trustees is responsible for setting the vision and strategic direction of the school, holding executive leaders to account for the performance of students and staff and for overseeing the financial performance of the school and ensuring value for money. The Board's key considerations this year have included:

Appointment of the Chair of Governors, Vice-Chair of Governors and of new governors; a review of the committee structure and terms of reference for the Governing Body and sub-committees; review of the Safeguarding Policy and the Certificate for Governors; consideration of Headteacher Reports; reviewing the academic success, achievements and standards of the school and individual departments; succession planning; performance management of the Headteacher; review of the school's improvement plan; receiving reports on student attendance; approving the Academy's Financial Statements and including the Reserve Policy; Audit Findings Report and appointing the school's auditors; approving and monitoring the school's budget and after consideration of ESFA benchmarking and other relevant information; receiving management accounts; consideration of MAT status; review and approval of staffing adjustments; receiving FOI requests.

The Headteacher, Deputy Headteachers and Senior Leadership Team control the Academy at an executive level, implementing the policies set by the Board of Trustees and reporting back to them. The Board has also established Achievement and Standards and Finance, Premises and Safety sub-committees which meet on a termly basis or as required. These sub-committees have their own terms of reference detailing the responsibilities discharged to the sub-committee, to the Headteacher, (The Accounting Officer), to the Deputy Headteachers, and to the Senior Management Team. The terms of reference and meeting frequency for each sub-committee are reviewed and approved by the Board of Trustees annually. The terms of reference for the Finance Sub-committee detail the Academy's authorised spending limits.

Further, group(s) of trustees may be formally organised outside the sub-committee structure to support the Academy as required, to consider:

- Headteacher
- Performance management of the Headteacher
- Student behaviour
- Staffing matters
- Complaints and appeals
- Areas of significant change

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

Structure, governance and management (continued)

g. Pay policy for key management personnel

Wood Green Academy Trust believes it is important to be transparent about pay levels of its key management personnel and how these are set. Key management personnel, as with all staff, are paid in line with the School Teachers Pay and Conditions Document, (STPCD), or the National Joint Council, (NJC), for local government services as appropriate. Key management salaries are benchmarked against similar roles in the academy sector within the STPCD framework.

Objectives and activities

a. Objects and aims

'The object of Wood Green Academy is set out in the Company's Articles of Association, namely "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining and carrying on, managing and developing a school offering a broad and balanced curriculum", (p.4)

The Board of Trustees continues to set the Academy's aims, objectives and strategies through the Academy Improvement Plan. This is monitored by the Board of Trustees by way of Headteacher and Senior Team Reports and through the work of the sub-committees. The aims and objectives for the Academy are derived from the school's mission statement which is 'To value all members of the school community and foster the pursuit of quality and excellence in all that we do.

The key intentions for the 2025/26 academic year are to:

1. Ensure our students attend, are punctual, able to learn and develop
2. Ensure students are kind and respectful manner to everyone all of the time
3. Recruit and train staff to ensure that students are successful, respectful, healthy and kind.
4. Provide a high quality and well taught academic curriculum that enables students to be successful, respectful, healthy and kind.
5. Provide high quality and well taught enriching curriculum and wider opportunities that enable students to be successful, respectful, healthy and kind.
6. Ensure our students are safe.
7. To use the Self Determination Theory to improve aspects of competency, autonomy and a sense of belonging for our students to improve behaviour, attendance and overall achievement.
8. Ensure that the Academy is a Going Concern, well led, managed and governed to enable students to be successful, respectful, healthy and kind

b. Objectives, strategies and activities

The key objectives for student achievement in the 2025/26 academic year are:

1. 50% of year 11 students achieve a grade 5+ in GCSE English and Maths
2. 50%+ of grades for Level 3 qualifications are A*-B / D*-D across the 6th form
3. Attainment 8 of 50 across the Academy
4. 15% of grades at GCSE are level 7 and above
5. All SEND students achieve GCSE standard/ suitable qualifications in all of their subjects

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

Objectives and activities (continued)

c. Public benefit

In setting objectives and planning the Academy's activities, the Board of Trustees have paid due regard to the published guidance from the Charity Commission regarding the principle of public benefit.

Strategic report

a. Key performance indicators

The Pupil Admission Number, (PAN), into year 7 is 260. The forecast student roll for September 2025 is 1,307 students in key stages 3 and 4, (7 students above PAN) and 218 in key stage 5, (32 students below PAN), giving a forecast total student roll of 1,525. The school has been oversubscribed for Year 7 places between 2023-2025: There were 285 first choice applications and 658 total applications for year 7 places at the Academy for September 2025. This compares to first choice applications of 317 in 2023 and 303 in 2024 and total applications of 720 in 2023 and 674 in 2024.

The Academy is committed to continual improvement achieved through, for example: improvement planning, review meetings, continual professional development, lesson observations, performance management, learning walks, self-evaluation, data analysis and action planning.

Tables 1 - 4 provide a summary of the Academy's academic, attendance and exclusion performance compared to the performance of schools across Sandwell and England, (where this comparative data is available):

Note: due to the COVID-19 pandemic, 2020 and 2021 data cannot be compared with previous or future years. DfE, Ofqual and the exam boards settled on the use of Centre Assessed Grades (CAGs) for the 2020 exam season, as a predictive measure of what students were most likely to have achieved if schools had remained open and public examinations had taken place as normal. Subsequently, Progress 8/ Level 3 VA were not calculated at local or national level for 2020 and 2021. The grades in 2021 were determined by teachers following rigorous assessment and then, following quality assurance, the results were issued by the exam boards, who remained accountable for the results. *Student grades were based on teachers' assessments of the evidence of the standard at which their students were performing; it indicated their demonstrated knowledge, understanding and skills.

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

Strategic report (continued)

(continued)

Table 1. Summary of GCSE Performance, Academic Year Ending:

Accountability measure:	2020*	2021*	2022	2023	2024
Progress 8*, school	n/a	n/a	-0.04	-0.1	0.04
Progress 8*, Sandwell MBC Average	n/a	n/a	-0.03	-0.07	-0.16
Progress 8, England	n/a	n/a	-0.02	-0.03	-0.03
Attainment 8* School	49.5	53.9	48	47.1	45.9
Attainment 8 Sandwell MBC Average Local Authority Average	46.1	47.4	45.7	42.4	41.8
Attainment 8 England Average	50.2	50.9	48.8	46.2	44.2
Pupils achieving grade 5 or above in English and Maths GCSE	50.80%	64.60%	51%	46%	43%
Pupils achieving grade 5 or above in English and Maths GCSE, Sandwell MBC Average	38%	40%	41%	35%	35%
Pupils achieving grade 5 or above in English and Maths GCSE, England average	50%	51.90%	50%	45%	46%
Staying in education or entering employment, school	97.20%	98%	98.80%	97.60%	99.70%
Staying in education or entering employment, Sandwell MBC Average	98.10%	98.70%	98.90%	98.00%	98.20%

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

Strategic report (continued)

(continued)

Table 2. Summary of A Level and Other Academic Qualification Examination Results, Academic Year Ending:

Accountability Measure	2020*	2021*	2022	2023	2024
Progress, (Wood Green Academy)	n/a	n/a	n/a	n/a	- 0.09
A levels progress, (Sandwell MBC)	n/a	n/a	n/a	n/a	n/a
A levels progress, (England)	n/a	n/a	n/a	n/a	n/a
Average grade - A Levels, (Wood Green Academy)	B-	B-	B-	C=	C+
Average grade - A Levels, (Sandwell MBC)	n/a	n/a	C-	C-	C-
Average grade – A Levels, (England)	B	B	B-	B=	C+
Average results - points, (Wood Green Academy)	36.9	35.8	36	30	32.3
Average results - points, (Sandwell MBC)	34.4	38.5	30.7	28.4	27.9
Average results - points, (England)	39.6	41.6	37.9	34.3	34.4

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

Strategic report (continued)

(continued)

Table 3. Summary of Attendance and Persistence Absence

Accountability Measure	2020*	2021*	2022	2023	2024
% Attendance, (Wood Green Academy)	94.6	90.42	91.24	91.1	91.60%
Attendance, (England)	94.41	n/a	91	90.7	90.90%
% Absence, (Wood Green Academy)	5.4	9.58	8.76	8.9	8.4
Absence, (England)	5.59	n/a	9	9.3	9.10%
% Persistent absence, (Wood Green Academy)	14.07	27.02	21.27	27.7	26.10%
Persistent absence, (England)	14.97	n/a	24.2	28.3	26.70%
School Strategic Objectives					
Attendance is at least	97%	97%	97%	tbc	tbc
School PA is reduced	n/a	n/a	25.79%	tbc	tbc

*Note: Absence in 2020 and 2021 impacted by the Covid 19 pandemic. 2021 national data not available as at this report date.

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

Strategic report (continued)

(continued)

Table 4. Key Financial Performance Indicators

Measure	2022/23	2022/23	2023/24	2023/24	2024/25	2024/25
	Budget	Outturn	Budget	Outturn	Budget	Outturn
Teachers as a % of Income	70	64	68	61	67	66
Staffing as a % of income	87	82	86	78	85	84
Teachers as a % of expenditure	68	63	66	59	66	63
Staffing as a % of expenditure	85	81	83	75	85	81
Students on roll	1,543	1,543	1538	1538	1536	1536
Income / Student	£6,484	£6,874	£6,955	£7,560	£7,312	£7,651
Expenditure / Student	£6,644	£6,942	£7,171	£7,788	£7,389	£7,899

b. Going concern

The Academy's academic success, the demand for places and financial plans provide reasonable assurance that the Academy has and will continue to have adequate resources to be a sustainable going concern in 2025/26 and for the foreseeable future. The Trustee's have reviewed the Trust's finances and due to the budget plan for 2025/6, the reserves held and the continued availability of government funding do not consider there to be any going concern issues. For this reason, the Academy continues to adopt the Going Concern principle in preparing its financial statements. Further details regarding the adoption of the Going Concern basis can be found in the statement of accounting policies.

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

Strategic report (continued)

(continued)

c. Achievements and performance

The Academy was judged to be Good in February 2020. As part of this overall judgement, the Academy was judged as Outstanding for Behaviour and Attitudes of Students. The Academy was inspected by Ofsted in April 2025; Ofsted judged that the Academy has taken effective action to maintain the standards identified at the previous inspection (in 2020). The school was judged by Ofsted to be Outstanding in 2002, 2006 and 2012. This track record of success reflects the consistently high level of expectations at the school and the determination and hard work of students, parents, staff and Trustees.

Financial review

a. Reserves policy

The Board of Trustees reviews the Academy's Reserve Policy annually. The Board of Trustees has determined that the appropriate level of free reserves should be £250,000, (2% of financial year income 2024/25). The reason for this reserve is to provide sufficient working capital, for capital expenditure and some cushion to deal with unexpected emergencies and any approved budget overspends. The academy aims to slowly increase reserves to 5% of income (Circa £500k) and then 10% of income, (circa £1m) over the next 3-5 years.

The Academy's free reserves as at 31st March 2025 were a surplus of £ 316k (2024: surplus of £709k).

b. Investment policy

The Academy's investment risk appetite is low. RBC Brewin Dolphin are the Academy's Fund Manager. The Academy may identify and direct free funds available for medium term investment into a fixed interest diversified corporate bond and equity portfolio. Other free funds may be held in short term fixed interest deposit accounts with Lloyds bank. Investment performance is monitored by the Board of Trustees. The Academy does not have any endowment funds.

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

c. Principal risks and uncertainties

The principal risks identified include legal, governance, statutory compliance, insurance, attainment, attendance, behaviour, premises, health and safety, organisation, operations, safeguarding, reputation, HR and finance. Premises risks include regulatory non-compliance and poor maintenance. Finance risks considered include: economic / financial uncertainty, liquidity and solvency, credit risk, the risk of fraud and compliance with financial / statutory requirements. A risk rating mechanism is in place with greater emphasis directed towards those identified higher risk areas.

The Trustees consider the 2025/6 budget, the reduced 6th form intake, reduced reserves, and, in the medium term, the reduced number of first preference applications to be key risks. The 2025/6 budget is for a small surplus and follows a cost reduction programme. A significant reason for reduced reserves has been investment in the school improvement plan and the school premises following DfE CDC 2 and an external survey of the school site.

In May 2024 the Academy was identified as a Priority 1 school under the DfE's School Rebuilding Programme as part of the RAAC removal from the school estate. DfE have completed a feasibility review of the school site and are currently in the process of designing the new school buildings. As the vast majority of the school estate will be rebuilt we have been told to avoid any unnecessary expenditure on the school site.

IT and Data Security remains a principal risk for the Academy due to the potential impact that cyber attacks, data breaches and system failures could have on safeguarding, operational continuity and statutory compliance, particularly under GDPR. The school continues to face an evolving external threat, with risks such as ransomware, phishing and unauthorised access presenting potential disruption to core educational and administrative functions. In response, the school has significantly strengthened its cyber resilience through the implementation of a comprehensive Cyber Response Plan that meets all RPA requirements, including clearly defined recovery procedures, incident communication protocols, and structured roles and responsibilities.

Further enhancements have recently been made through the migration to RedStor cloud based backup services, providing secure, immutable off site backups for servers and all Microsoft 365 data and ensuring rapid recovery capability in the event of an incident. Alongside established controls, such as device encryption, secure access policies, ongoing staff training, and regular security reviews, these measures provide a strong level of protection. However, given the sector wide rise in sophisticated cyber threats and the potential impact of a successful attack, IT and Data Security continues to warrant recognition as a principal risk requiring sustained oversight and investment.

The Academy employs site staff directly who help oversee the safe operation of the school site. Staff within the team have attended training for things like asbestos. Further training is planned for the 2025/26 financial year.

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

d. Financial Risk Management, Objectives and Policies

The Board of Trustees has a comprehensive risk management process to identify and monitor the risks faced by the Academy. The objective of this process is to identify the principal risks facing the Academy so that existing controls may be reviewed and further action taken if required, including external insurance through the DfE Risk Protection Arrangement.

The Board of Trustees has implemented a number of control measures during the year to reduce the likelihood and potential impact of these risks especially in relation to Health and Safety in higher risk academic departments in school including Technology, Science, Premises works and PE.

The Board of Trustees has established policies and systems for Safeguarding, Low Level Concerns, the recruitment, selection and vetting of new staff, continual professional development, child protection, supervision arrangements and internal financial policies and controls. Adequate insurance has been arranged through the DfE's Risk Protection Arrangements where significant financial risk remains. The Academy has an effective system of internal financial control, explained in the Governance Statement. There is a Service Level Agreement in place to provide the school with GDPR services and advice.

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

e. Financial review

The Academy received income into its Unrestricted Fund, Restricted General Funds and Fixed Asset Fund during the year:

Restricted General Fund

The majority of the Academy's income was received from the Education and Skills Funding Agency's, (ESFA), recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the Academy's charitable activities, (its educational operations). These revenue grants, and the associated revenue expenditure made against them, are detailed in the Statement of Financial Activities, (SOFA). General Restricted Fund income for the year was £11,600,004 (2024: £10,884,364); expenditure against the fund was £11,915,125 (2024: £11,786,077). This gives a restricted revenue fund deficit before the defined benefit pension and before transfers to/from the Restricted Fixed Asset Fund of £315,121 (2024: £90,713); a deficit of £91,916 after transfers, (2024: £1,219,054).

Unrestricted Funds

Income received into the Unrestricted Fund was £162,768 (2024: £317,164). Expenditure against the fund was £123,566, (2024: £254,918), giving an Unrestricted Fund in year surplus of £39,202, (2024: surplus of £62,246), before investment gains/losses and transfers. After investment gains transfers the unrestricted fund had a £391,682 deficit overall.

Restricted Fixed Asset Fund

The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned in line with the Academy's depreciation policy.

Income received into the fund was £31,200 (2024: £31,481) in Formula Capital funding and £14,754 (2024: £470,124) in other capital funding.

The SOFA details a £453,933 restricted Fixed Asset Fund year end deficit after transfers between funds, (2024: surplus of £362,861), allowing for depreciation.

Summary of Financial Performance

The total funds balance as at 31st March 2025 was £18,393,182, (2024: £19,239,881), comprised of: 1) unrestricted funding of £316,114, (2024: £707,796); 1) restricted funding of: £Nil (2024: £1,084); 3) Restricted Fixed Asset Funds of £18,077,068, (2024: £18,531,001) and 4) a pension fund surplus of £Nil, (2024: £Nil).

Balance Sheet

The Academy's assets were predominantly used for providing education to school students. Some assets were used by the local community, as part of the Academy's sports college focus and strategic aims to promote health, community cohesion and pathways into employment.

The net book value of the Academy's tangible fixed assets was £18,077,068 as at 31st March 2025, (2024: £18,531,001). The movement in this account is detailed in note 13.

Cash in hand at 31st March 2025 was £392,192 (2024: £470,248).

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Fundraising

The majority of fund raising by the academy related to registered charities. The Academy ensures that there are effective systems in place to ensure that all monies are paid over to the charity in full and in a timely manner.

Plans for future periods

The Academy strives to continually improve levels of attainment for all students, equipping them with the qualifications, skills and character to follow their chosen pathway into further and higher education and or employment.

The quality of teaching and learning, the curriculum and the impact of interventions and support are consistently reviewed to help every child achieve their academic potential. The Academy firmly believes that developing the whole child is critical to improving levels of attainment and in developing the broader skills and character that will strengthen students' commitment to lifelong learning and their active engagement in the community. The Academy supports this belief through, not least, its strong ethos, broad curriculum, exceptional behaviour and attendance management and an extensive range of enrichment extra-curricular activities. Improving KS4 and 5 outcomes, against DfE/Ofqual directives and accountability measures will continue to be the Academy's central strategic priority. Improving attendance supports this priority and helps improve Safeguarding.

Funds held as custodian on behalf of others

Wood Green Academy Trust acts as an agent in distributing bursary funds and grants from the ESFA. Payments received 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. In some instances the Trust can use a percentage of the allocation towards its own administration costs and for student resources and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 28.

Disclosure of information to auditor

Insofar as the Trustees are aware:

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

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 16/12/2025 and signed on its behalf by:



Ms V Millward
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the 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 Wood Green Academy and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr G Berdesha, Staff trustee	1	2
Mr J Blackband, Community trustee	5	6
Ms V Millward, Chair	6	6
Mrs S Naqvi, Parent trustee	0	6
Mr J Topham, Headteacher	6	6
Mr A Mohammed, Community trustee	4	6
Mr M Holder, Community trustee	5	6
Dr D Rhodes, Community trustee	0	2
Mr C Hussey, Vice Chair, Community trustee	5	6
Mr A Husen	0	4
Mr K M Shilton, Deputy vice chair community trustee	6	6
Mr J Postans, Staff Trustee	2	2

There was an external review of governance during 2022/23 and into 2023/24. Existing and new trustees complete skills audits on appointment and annually. There was an internal skills review of Governance during 2024/25.

The Board reviews how often it meets and the format of the information it receives each year through its review of the terms of reference. Headteacher reports are presented to the Board once a term; student progress and department data is presented to the Standards and Achievement Committee after each data collection; financial information is presented each quarter; Responsible Officer reports are presented once a term with the financial statements and audit findings reports presented annually; student behaviour data is considered by discipline sub-committee as required. There are link governor posts for safeguarding and e-safety, high potential, the 6th form, literacy, numeracy, SEN, health and safety, pupil premium and work-related learning.

The Finance, Premises and Safety Committee is a sub-committee of the main Governing Body. Its purpose is to ensure the financial affairs of the school are conducted in an efficient and effective manner in line with the Funding Agreement, the Academy Trust Handbook and the Academy's financial policies and procedures. Attendance during the year at meetings was as follows:

WOOD GREEN ACADEMY
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Trustee	Meetings attended	Out of a possible
Mr G Berdesha	1	1
Mr J Topham	2	3
Mr J Blackband	3	3
Mr M Holder	3	3
Mr C Hussey	2	3
Ms V Millward	2	3
Mr K M Shilton	1	3

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 achieved in return for the taxpayer resources received.

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

- Student data including numbers on roll, the school census and Sandwell statistics
- The school budget, key performance indicators and benchmarking data
- The Academy's staffing structure
- Chief Finance Officer management accounts
- Premises surveys and plans
- Audit and Responsible Officer reports
- Tenders where required
- Various policies, including for Pay
- Procedures and systems of control
- The Academy Trust handbook
- Ensuring good estate management so that the trust's estate is safe, well maintained and complies with regulations. For example, the Trust employed a Health and Safety consultant in 2024/25.

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 Wood Green Academy for the period 1st April 2024 to 31st March 2025 and up to the date of approval of the annual report and financial statements.

WOOD GREEN ACADEMY
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

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

The risk and control framework

The academy trust's system of internal 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. In particular, it includes:

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

The Board of Trustees has decided not to appoint an internal auditor. However, the Board has appointed Mr C Marsh ACA, as Responsible Officer, (RO). The RO reports to the board on a termly basis on the operation of the systems of control and on the discharge of the Board of Trustee's financial responsibilities.

During the year the RO has carried out a number of checks of payroll, salary review and authorisation, bank transactions and reviewed minutes, management accounts, aged debtor and creditor reports and invoicing.

We confirm that the RO has delivered their schedule of work as planned and there were no material control issues.

WOOD GREEN ACADEMY
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- the financial management and governance self-assessment process
- the work of the Chief Finance Officer within the Academy Trust who has responsibility for the development and maintenance of the internal control framework.
- the work of the Responsible Officer
- the work of the external auditor

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

Conclusion

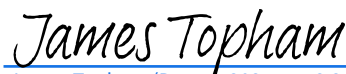
Based on the advice of the Finance Sub Committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on
their behalf by:

and signed on



Ms V Millward
Chair of Trustees



[James Topham \(Dec 16, 2025 15:13:27 GMT\)](#)

Mr J Topham
Accounting Officer

WOOD GREEN ACADEMY
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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

James Topham

[James Topham \(Dec 16, 2025 15:13:27 GMT\)](#)

Mr J Topham
Accounting Officer
16/12/2025

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

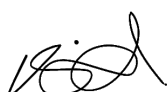
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board of Trustees on 16/12/2025
behalf by:

and signed on its



Ms V Millward
Chair of Trustees

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WOOD GREEN ACADEMY

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy 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.

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WOOD GREEN ACADEMY (CONTINUED)

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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WOOD GREEN ACADEMY (CONTINUED)

Responsibilities of Trustees

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

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company/group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102), Companies Act 2006, Academies Accounts Direction and the Academy Trust Handbook. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation, Ofsted and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Department for Education, and reading minutes of meetings of those charged with governance.

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WOOD GREEN ACADEMY (CONTINUED)

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

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

Use of our report

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an 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 Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Matt Doyle-Healy \(Dec 18, 2025 13:51:38 GMT\)](#)

Matt Doyle-Healey (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 18/12/2025

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

In accordance with the terms of our engagement letter dated 10 December 2025 and further to the requirements of the Department for Education (DfE) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wood Green Academy during the year 1 April 2024 to 31 March 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Wood Green Academy and DfE in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wood Green Academy and DfE 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 Wood Green Academy and DfE, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Wood Green Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Wood Green Academy's funding agreement with the Secretary of State for Education dated 23 March 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 April 2024 to 31 March 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

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

WOOD GREEN ACADEMY
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY (CONTINUED)

Conclusion

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

Crowe UK LLP

[Crowe U.K. LLP \(Dec 18, 2025 13:54:17 GMT\)](#)

Crowe U.K. LLP

Reporting Accountant

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

18/12/2025

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	Total funds 2024
Note	£	£	£	£	£
Income from:					
Donations and capital grants	3	4,374	-	45,954	50,328
Other trading activities	5	34,155	-	-	34,155
Investments	6	673	-	-	673
Charitable activities	4	123,566	11,600,004	-	11,723,570
Total income		162,768	11,600,004	45,954	11,808,726
Expenditure on:					
Raising funds	7	-	33,364	-	33,364
Charitable activities	7	123,566	11,881,761	529,538	12,534,865
Total expenditure		123,566	11,915,125	529,538	12,568,229
Net income/(expenditure) before net gains on investments		39,202	(315,121)	(483,584)	(759,503)
Net gains on investments		5,804	-	-	5,804
Net income/(expenditure) before transfers		45,006	(315,121)	(483,584)	(753,699)
Transfers between funds	17	(436,688)	407,037	29,651	-
Net movement in funds before other recognised gains/(losses)		(391,682)	91,916	(453,933)	(753,699)
Other recognised gains/(losses):					
Actuarial gains on defined benefit pension schemes	24	-	877,000	-	877,000
Pension surplus not recognised	24	-	(970,000)	-	(970,000)
Net movement in funds		(391,682)	(1,084)	(453,933)	(846,699)

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Reconciliation of funds:					
Total funds brought forward	707,796	1,084	18,531,001	19,239,881	19,944,299
Net movement in funds	(391,682)	(1,084)	(453,933)	(846,699)	(704,418)
Total funds carried forward	316,114	-	18,077,068	18,393,182	19,239,881

WOOD GREEN ACADEMY
(A company limited by guarantee)
REGISTERED NUMBER: 07538389

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	18,077,068	18,531,001
Investments	14	-	558,853
		<u>18,077,068</u>	<u>19,089,854</u>
Current assets			
Debtors	15	233,256	266,866
Cash at bank and in hand		392,192	470,248
		<u>625,448</u>	<u>737,114</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(309,334)	(587,087)
Net current assets		<u>316,114</u>	<u>150,027</u>
Total assets less current liabilities		<u>18,393,182</u>	<u>19,239,881</u>
Total net assets		<u><u>18,393,182</u></u>	<u><u>19,239,881</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	17	18,077,068	18,531,001
Restricted income funds	17	-	1,084
Total restricted funds	17	<u>18,077,068</u>	<u>18,532,085</u>
Unrestricted income funds	17	<u>316,114</u>	<u>707,796</u>
Total funds		<u><u>18,393,182</u></u>	<u><u>19,239,881</u></u>

The financial statements on pages 28 to 59 were approved by the Trustees, and authorised for issue on 16/12/2025 and are signed on their behalf, by:



Ms V Millward
 (Chair of Trustees)

The notes on pages 32 to 59 form part of these financial statements.

WOOD GREEN ACADEMY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	19	(618,109)	(797,424)
Cash flows from investing activities	21	540,053	(49,227)
Cash flows from financing activities	20	-	(28,872)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(78,056)	(875,523)
Cash and cash equivalents at the beginning of the year		470,248	1,345,771
Cash and cash equivalents at the end of the year	22, 23	392,192	470,248
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 32 to 59 form part of these financial statements

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Company status

The Academy is a company limited by guarantee and is registered in England and Wales (registered number 07538389). The registered office is Wood Green Road, Wednesbury, West Midlands, WS19 9QU.

1.3 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust 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 ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements..

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.4 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 year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

• **Donations**

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

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

1.5 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 allocated on the portion of the asset's use.

• **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.

WOOD GREEN ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.6 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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets

Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold land	- Not depreciated
Freehold property	50 years
Grounds and other infrastructure	- 10 years
Fixtures and fittings	- 10 years
Plant and machinery	- 10 years
Computer equipment	- 5 years

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

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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

1. Accounting policies (continued)

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

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

1.12 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the Academy Trust's wholly owned subsidiary are held at face value less any impairment. Cased as a basic financial instrument and is measured at face value.

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

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

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

1. Accounting policies (continued)

1.13 Pensions

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.

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

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

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

1.14 Agency arrangements

The Academy Trust acts as an agent in distributing funds and grants from the DfE and other government bodies. Payments received 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. In some instances the Trust can use a % of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balance held are disclosed in note 28.

1.15 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 the funders where the asset acquired or created is held for a specific purpose.

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

Investment income, gains and losses are allocated to the appropriate fund.

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit 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 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 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.

Where a scheme is in a surplus according to the accounting valuation the associated asset has not been recognised on the basis that it is not likely to be recoverable either through future reductions in contributions rates or future repayments. Further details of pension assets not recognised can be found with the pensions note to the financial statements.

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	4,374	-	4,374	7,654
Capital grants	-	31,200	31,200	31,481
Other DfE capital grants	-	14,754	14,754	470,124
Total 2025	<u>4,374</u>	<u>45,954</u>	<u>50,328</u>	<u>509,259</u>
<i>Total 2024</i>	<u>7,654</u>	<u>501,605</u>	<u>509,259</u>	

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

4. Funding for the Academy Trust's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Voluntary income				
DfE grants				
General Annual Grant	-	9,904,412	9,904,412	9,748,127
Other DfE grants				
Pupil Premium	-	468,116	468,116	437,295
FSM grants	-	63,315	63,315	65,670
Teachers Pay Grant	-	150,132	150,132	86,385
Teachers pension Grant	-	265,616	265,616	49,567
Others	-	467,170	467,170	268,814
	-	11,318,761	11,318,761	10,655,858
Other Government grants				
Local Authority Grants - SEN	-	281,243	281,243	228,506
	-	281,243	281,243	228,506
Other incoming resources	123,566	-	123,566	230,905
Total 2025	123,566	11,600,004	11,723,570	11,115,269
<i>Total 2024</i>	<i>230,905</i>	<i>10,884,364</i>	<i>11,115,269</i>	

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Hire of facilities	33,364	33,364	37,149
Other income	791	791	8,665
	<u>34,155</u>	<u>34,155</u>	<u>45,814</u>
<i>Total 2024</i>	<u>45,814</u>	<u>45,814</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income on listed investments	532	532	27,964
Income on cash balances	141	141	4,827
Total 2025	<u>673</u>	<u>673</u>	<u>32,791</u>
<i>Total 2024</i>	<u>32,791</u>	<u>32,791</u>	

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

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Costs of generating funds					
Direct costs	33,364	-	-	33,364	37,149
Educational operations					
Direct costs	8,290,332	231,666	828,427	9,350,425	8,594,018
Support costs	1,746,394	1,307,968	130,078	3,184,440	3,890,913
Total 2025	<u>10,070,090</u>	<u>1,539,634</u>	<u>958,505</u>	<u>12,568,229</u>	<u>12,522,080</u>
<i>Total 2024</i>	<u>9,382,652</u>	<u>1,626,767</u>	<u>1,512,661</u>	<u>12,522,080</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational operations	9,350,425	3,184,440	12,534,865	12,484,931
<i>Total 2024</i>	<u>8,594,018</u>	<u>3,890,913</u>	<u>12,484,931</u>	

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	1,746,394	1,700,962
Depreciation	297,872	297,872
ICT costs	105,609	111,563
Rent and rates	473,355	464,999
Maintenance of premises and equipment	531,021	783,854
RAAC costs not capitalised	5,720	503,029
Governance costs	24,469	28,634
	<u>3,184,440</u>	<u>3,890,913</u>

During the year, the Trust incurred governance costs in relation to statutory audit fees and other governance services.

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Depreciation of tangible fixed assets	529,537	456,085
Fees paid to auditor for:		
- audit	17,500	16,650
- other services	4,360	4,160
	<u>17,500</u>	<u>16,650</u>
	<u>4,360</u>	<u>4,160</u>

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	7,279,177	6,817,756
Social security costs	793,794	736,610
Pension costs	1,736,853	1,443,912
	<u>9,809,824</u>	<u>8,998,278</u>
Agency staff costs	236,110	364,145
Staff restructuring costs	24,156	20,229
	<u>10,070,090</u>	<u>9,382,652</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Settlement agreement - contractual	3,765	20,229
Settlement agreement - non-contractual	8,995	-
	<u>8,995</u>	<u>-</u>

b. Special staff severance payments

£8,995 non contractual severance payments were made during the year (2024: none). Severance payments were made to 1 individual.

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

10. Staff (continued)

c. Staff numbers

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

	2025	2024
	No.	No.
Teachers	118	107
Admin and support	52	78
Senior managers	11	11
	181	196

d. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	5	6
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	2	4
In the band £90,001 - £100,000	2	-
In the band £100,001 - £110,000	-	1
In the band £120,001 - £130,000	1	-

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £636,719 (2024: £568,183).

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

11. Trustees' remuneration and expenses

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

		2025	2024
		£	£
Mr G Berdesha	Remuneration	45,000 - 50,000	<i>45,000 - 50,000</i>
	Pension contributions paid	10,000 - 15,000	<i>10,000 - 15,000</i>
Mr J Topham, Headteacher and Accounting Officer	Remuneration	120,000 - 125,000	<i>115,000 - 120,000</i>
	Pension contributions paid	35,000 - 40,000	<i>25,000 - 30,000</i>
Mr J Postans	Remuneration	35,000 - 40,000	
	Pension contributions paid	10,000 - 15,000	

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

12. Trustees' and Officers' insurance

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

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

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	21,535,944	231,480	254,185	1,799,573	23,821,182
Additions	-	-	48,099	27,506	75,605
At 31 March 2025	<u>21,535,944</u>	<u>231,480</u>	<u>302,284</u>	<u>1,827,079</u>	<u>23,896,787</u>
Depreciation					
At 1 April 2024	3,938,487	82,354	111,244	1,158,096	5,290,181
Charge for the year	311,330	21,798	18,853	177,557	529,538
At 31 March 2025	<u>4,249,817</u>	<u>104,152</u>	<u>130,097</u>	<u>1,335,653</u>	<u>5,819,719</u>
Net book value					
At 31 March 2025	<u><u>17,286,127</u></u>	<u><u>127,328</u></u>	<u><u>172,187</u></u>	<u><u>491,426</u></u>	<u><u>18,077,068</u></u>
At 31 March 2024	<u><u>17,597,457</u></u>	<u><u>149,126</u></u>	<u><u>142,941</u></u>	<u><u>641,477</u></u>	<u><u>18,531,001</u></u>

Included in freehold property is freehold land valued at £6,510,308 (2024: £6,510,308) which is not depreciated.

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

14. Fixed asset investments

	Listed investments £	Other investments £	Total £
At 1 April 2024	550,141	8,712	558,853
Additions	23,500	-	23,500
Disposals	(579,445)	(8,712)	(588,157)
Revaluations	5,804	-	5,804
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

Net book value

At 31 March 2025	-	-	-
At 31 March 2024	<u>550,141</u>	<u>8,712</u>	<u>558,853</u>

Investment by type

	2025 £	2024 £
Bonds	-	402,749
Equities	-	84,317
Property	-	11,229
Other	-	51,846
Cash	-	8,712
	<u>-</u>	<u>558,853</u>

15. Debtors

	2025 £	2024 £
Trade debtors	361	12,401
Other debtors	72,903	113,753
Prepayments and accrued income	159,992	140,712
	<u>233,256</u>	<u>266,866</u>

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

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	46,952	267,943
Other creditors	118,632	77,252
Accruals and deferred income	143,750	241,892
	309,334	587,087
	2025	2024
	£	£
Deferred income at 1 April 2024	22,741	1,894
Resources deferred during the year	34,083	22,741
Amounts released from previous periods	(22,741)	(1,894)
	34,083	22,741

Deferred income consists of school fund income and FSM vouchers received in advance.

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

17. Statement of funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds - all funds	707,796	162,768	(123,566)	(436,688)	5,804	316,114
Restricted general funds						
Restricted Funds - all funds	1,084	9,904,412	(10,312,533)	407,037	-	-
Other DfE/ESFA grants	-	467,170	(467,170)	-	-	-
Teachers pension grant	-	265,616	(265,616)	-	-	-
Teachers pay grant	-	150,132	(150,132)	-	-	-
Pupil premium	-	468,116	(468,116)	-	-	-
FSM grants	-	63,315	(63,315)	-	-	-
LA grants	-	281,243	(281,243)	-	-	-
Pension reserve	-	-	93,000	-	(93,000)	-
	<u>1,084</u>	<u>11,600,004</u>	<u>(11,915,125)</u>	<u>407,037</u>	<u>(93,000)</u>	<u>-</u>
Restricted fixed asset funds						
Restricted Funds	18,531,001	31,200	(529,538)	44,405	-	18,077,068
Other DFE capital grants	-	14,754	-	(14,754)	-	-
	<u>18,531,001</u>	<u>45,954</u>	<u>(529,538)</u>	<u>29,651</u>	<u>-</u>	<u>18,077,068</u>
Total Restricted funds	<u>18,532,085</u>	<u>11,645,958</u>	<u>(12,444,663)</u>	<u>436,688</u>	<u>(93,000)</u>	<u>18,077,068</u>
Total funds	<u><u>19,239,881</u></u>	<u><u>11,808,726</u></u>	<u><u>(12,568,229)</u></u>	<u><u>-</u></u>	<u><u>(87,196)</u></u>	<u><u>18,393,182</u></u>

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

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

17. Statement of funds (continued)

Unrestricted funds

Unrestricted funds represent those funds that can be spent at the discretion of the Trustees and carry no restriction on their application.

General restricted funds

The restricted general fund is subject to specific expenditure within the academy's declared objectives. DfE grants relates to government funding for the provision of education by the academy. Funding is repayable if the academy does not meet all funding requirements.

Restricted fixed asset funds

Restricted fixed asset funds represent unspent grants that are provided by the government for specific capital projects and fixed assets. Capital donations represent the value of donated assets recognised in the financial statements at their estimated value to the academy in the year in which they are receivable and where the benefit is both quantifiable and measurable. Transfers between funds represent capital items purchased from GAG offset by capital grants spent by revenue expenditure along with other expenditure transfers.

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

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

17. Statement of funds (continued)

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

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
General Funds - all funds	625,021	317,164	(254,918)	-	20,529	707,796
Restricted general funds						
Restricted Funds - all funds	1,270,138	9,748,127	(10,699,840)	(317,341)	-	1,084
Teachers pension grant	-	49,567	(49,567)	-	-	-
Teachers pay grant	-	86,385	(86,385)	-	-	-
Pupil premium	-	437,295	(437,295)	-	-	-
FSM grants	-	65,670	(65,670)	-	-	-
Special educational projects	-	200,631	(200,631)	-	-	-
Other income	-	132,885	(132,885)	-	-	-
Covid catch up grant	-	163,804	(163,804)	-	-	-
Pension reserve	(119,000)	-	25,000	-	94,000	-
	<u>1,151,138</u>	<u>10,884,364</u>	<u>(11,811,077)</u>	<u>(317,341)</u>	<u>94,000</u>	<u>1,084</u>
Restricted fixed asset funds						
Restricted fixed assets	18,168,140	31,481	(456,085)	787,465	-	18,531,001
Other DFE capital grants	-	470,124	-	(470,124)	-	-
	<u>18,168,140</u>	<u>501,605</u>	<u>(456,085)</u>	<u>317,341</u>	<u>-</u>	<u>18,531,001</u>

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

17. Statement of funds (continued)

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
Total Restricted funds	19,319,278	11,385,969	(12,267,162)	-	94,000	18,532,085
Total funds	19,944,299	11,703,133	(12,522,080)	-	114,529	19,239,881

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	-	18,077,068	18,077,068
Current assets	625,448	-	625,448
Creditors due within one year	(309,334)	-	(309,334)
Total	316,114	18,077,068	18,393,182

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024</i>	<i>Restricted funds 2024</i>	<i>Restricted fixed asset funds 2024</i>	<i>Total funds 2024</i>
	£	£	£	£
Tangible fixed assets	-	-	18,531,001	18,531,001
Fixed asset investments	558,853	-	-	558,853
Current assets	148,943	588,171	-	737,114
Creditors due within one year	-	(587,087)	-	(587,087)
Total	707,796	1,084	18,531,001	19,239,881

WOOD GREEN ACADEMY
(A company limited by guarantee)

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

19. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of financial activities)	(753,699)	(798,418)
Adjustments for:		
Depreciation	529,537	456,085
Capital grants from DfE and other capital income	(50,328)	(509,259)
Defined benefit pension scheme cost less contributions payable	(74,000)	(30,000)
Defined benefit pension scheme finance cost	(19,000)	5,000
Decrease/(increase) in debtors	33,611	(119,808)
(Decrease)/increase in creditors	(277,753)	252,296
Gain/(Losses) on investments	(5,804)	(20,529)
Investment income receivable	(673)	(32,791)
Net cash used in operating activities	(618,109)	(797,424)

20. Cash flows from financing activities

	2025 £	2024 £
Repayments of borrowing	-	(28,872)

21. Cash flows from investing activities

	2025 £	2024 £
Investment income receivable	673	32,791
Purchase of tangible fixed assets	(75,605)	(818,946)
Purchase of investments	(23,500)	(543,214)
Proceeds from the sale of investments	588,157	770,883
Capital grants from DfE Group	50,328	509,259
Net cash provided by/(used in) investing activities	540,053	(49,227)

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

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	392,192	470,248
Total cash and cash equivalents	392,192	470,248

23. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	470,248	(78,056)	392,192
	470,248	(78,056)	392,192

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

24. Pension commitments

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 Barnett Waddingham. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £Nil were payable to the schemes at 31 March 2025 (2024 - £Nil) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

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

24. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £1,511,000 (2024 - £1,469,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2025 was £406,000 (2024 - £350,000), of which employers' contributions totalled £317,000 (2024 - £273,000) and employees' contributions totalled £89,000 (2024 - £77,000). The agreed contribution rates for future years are 19.1 per cent for employers and between 5.5% and 7.5% per cent for employees.

As described in note 1.13 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

The Academy is aware of the 2023 ruling in the Virgin Media vs NTL Pension Trustee case and subsequent court of appeal ruling published in July 2024. These ruled that certain amendments made to the NTL Pension Plan were invalid because they were not accompanied by the correct actuarial confirmation.

There remains significant uncertainty as to whether the judgements will result in additional liabilities for UK pension schemes and it is possible that the Department of Work & Pensions will introduce legislation to allow changes to be certified retrospectively.

The Trustees have no reason to believe that any changes to the scheme did not have the correct actuarial confirmation but a detailed review has not been carried out. As a result, the Academy has not reflected any potential additional liabilities in its pension disclosures.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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.

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.75
Rate of increase for pensions in payment/inflation	2.70	2.75
Discount rate for scheme liabilities	5.85	4.85

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

24. Pension commitments (continued)

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

	2025 Years	<i>2024</i> <i>Years</i>
<i>Retiring today</i>		
Males	19	19.1
Females	21.3	21.4
<i>Retiring in 20 years</i>		
Males	20.7	20.8
Females	24.2	24.2

Share of scheme assets

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

	At 31 March 2025 £	<i>At 31 March</i> <i>2024</i> £
Equities	2,447,060	2,837,110
Gilts and other bonds	1,847,780	1,302,280
Property	349,580	279,060
Cash and other liquid assets	349,580	232,550
Derecognised surplus	(1,327,000)	(357,000)
Total market value of assets	3,667,000	4,294,000

The actual return on scheme assets was £343,000 (2024 - £250,000).

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

	2025 £	<i>2024</i> £
Current service cost	243,000	243,000
Net interest on the defined liability (asset)	(19,000)	5,000
Total amount recognised in the Statement of Financial Activities	224,000	248,000

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

24. Pension commitments (continued)

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

	2025 £	2024 £
At 1 April	4,294,000	4,093,000
Current service cost	243,000	243,000
Interest cost	214,000	200,000
Employee contributions	89,000	77,000
Actuarial gains	(1,093,000)	(246,000)
Estimated benefits paid net of transfers in	(80,000)	(73,000)
At 31 March	3,667,000	4,294,000

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

	2025 £	2024 £
At 1 April	4,294,000	3,974,000
Interest income	233,000	195,000
Actuarial (losses)/gains	(216,000)	205,000
Employer contributions	317,000	273,000
Employee contributions	89,000	77,000
Estimated benefits paid net of transfers in	(80,000)	(73,000)
Pension surplus not recognised	(970,000)	(357,000)
At 31 March	3,667,000	4,294,000

The Academy Trust has an unrecognised surplus of £1,327,000 (2024 - £357,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

25. Members' liability

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

WOOD GREEN ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

There were no related party transactions.

27. Agency arrangements

The Academy Trust distributes bursary funds to students as an agent for the DfE. In the accounting period ending 31 March 2025 the academy received £49,329 (2024: £48,805) and disbursed £77,252 (2024: £37,698) from the fund. The amounts still to be distributed as at 31 March 2025 is £41,379 (2024: £77,252) and is included in other creditors.











Wood Green Academy Accounts 2025 - Final Accounts


Final Audit Report

2025-12-18

Created:	2025-12-16
By:	Ryan Morgan (ryan.morgan@crowe.co.uk)
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-  Document created by Ryan Morgan (ryan.morgan@crowe.co.uk)
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-  Document emailed to James Topham (james.topham@woodgreenacademy.co.uk) for signature
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 Signer matt.doyle-healey@crowe.co.uk entered name at signing as Crowe U.K. LLP

2025-12-18 - 13:54:15 GMT

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