

Company registration number 08151859 (England and Wales)

MULBERRY MULTI ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025



MULBERRY MULTI ACADEMY TRUST

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MULBERRY MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs P Hartley
Mrs D Robertson
Rev J Lee
Mr R Hurt
Mrs L Pannett

Trustees

Mrs D Robertson (Vice Chair) (Resigned 18 September 2024)
Ms P Hartley (Chair)
Mrs L Pannett (Resigned 18 September 2024)
Mrs J Mills (Resigned 11 June 2025)
Mrs L Horton (Resigned 18 September 2024)
Mrs L Hackett
Mr I M Cooper (Headteacher and Accounting Officer) (Appointed 1 September 2024)

Senior management team

- Headteacher & Accounting Officer	Mr I Cooper
- Deputy Headteacher	Mrs V Cadwallader
- Assistant Headteacher	Mrs R Monks
- - School Business Manager	Mrs E Livesey

Company registration number

08151859 (England and Wales)

Registered office

Norbreck Road
Thornton-Cleveleys
FY5 1PD

Independent auditor

MHA
Richard House
9 Winckley Square
Preston
PR1 3HP

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Norbreck Primary Academy was incorporated on 20th July 2012 and within 2 months Norbreck Academy Trust converted to academy trust status under the Academies Act 2010. Norbreck Primary Academy officially changed its name and status on 6th March 2018 to Mulberry Multi Academy Trust. The trust has converted from single academy status to multi academy status. As of the 31st August 2025, Norbreck Primary Academy remains the only academy within the trust.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Blackpool. It has a pupil capacity of 630 and had a roll of 593 in the school census in July 2025 – identical to the previous year.

Structure, governance and management

Constitution

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

The charitable company is known as Mulberry Multi Academy Trust.

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

Members' liability

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

Trustees' indemnities

In accordance with normal commercial practice the academy has insurance through the government Risk Protection Arrangements (RPA) to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business.

Method of recruitment and appointment or election of trustees

There are three Trustees on the board of trustees at Norbreck and for Trustee appointments, skills audits may be undertaken as required, to identify gaps and to ensure the board of trustees have a breadth of experience/skills in their membership.

Associate Members may be appointed to enrich the Board of Trustees and are selected in the same way as Community Trustees.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary induction will provide training on charity and educational legal and financial matters. All new Trustees will be given a tour of the Academy and the chance to meet with staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The structure of the Academy consists of two levels: the Trustees (who are also the Directors of the charitable company) and the Senior Leadership Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

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

The Senior Leaders are the Headteacher, the Deputy Headteacher, and the Assistant Headteacher. The Headteacher, who is the accounting officer, controls the Academy at an executive level implementing the policies laid down by the Trustees and reporting back to them and is responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the Leadership Team always contain a Trustee. Support for financial management is currently obtained through third party arrangements as agreed by the DfE.

Arrangements for setting pay and remuneration of key management personnel

Following appraisal, suggested recommendations for pay and remuneration for key management personnel are raised with governors by the Headteacher. Any decisions by the governing body are then recorded accordingly. For the leadership spine pay range, we work outside the ISR groupings as agreed by the governing body.

Trade union facility time

Due to considerable cost and a lack of perceived benefit, the Trust do not purchase trade union facilities time.

Related parties and other connected charities and organisations

Money is raised by the school in support of a range of local and national charities; links are made with universities and the local church. The school also raised money through its Parent Teacher Association (PTFA) to increase provision at the school.

Objectives and activities

Objects and aims

The Trust's main aim is encompassed in its mission statement which is :

"Whatever we do, we do it well"

The main objects of the Academy are summarised below :

- To ensure that every child enjoys the same high quality education in terms of teaching, learning and care;
- To raise the standard of educational achievement of all pupils;
- To provide value for money for the funds expended;
- To comply with all appropriate statutory and curriculum requirements;
- To maintain close partnerships with the local community; and
- To conduct the Trust's business in accordance with the highest standards of integrity, probity and openness.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

The Trust's principal activity is specifically restricted to the following:

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, carrying on, managing and developing a school offering a broad and balanced curriculum.

Key objectives for 2024/2025 were focused on:

Priority 1 - Pedagogy

- Introduce a consistent metacognitive teaching strategy that enhances students' ability to recall and apply learned concepts [Link it - Learn it - Check it - Show it- Know it]
- Maths KIRFS - Golden Threads for History and Geography - DT overhaul
- Develop a strong oracy framework that strengthens speaking and listening skills across all subjects
-

Priority 2 - Philosophy

- Reintroduce mindfulness sessions across all year groups for children's wellbeing and emotional regulation

Priority 3 - Potential

- Raise aspirations through career and further education awareness. Expand children's knowledge of further education and career opportunities to inspire ambition

Priority 4 - Partnership

- Ensure strategic understanding among the board of trustees

The Trust has successfully begun embedding the expected impact and outcomes for Priority 1. Staff are confident in the methodology, process, and pedagogy underpinning the Red Rose scheme and are now developing further strategies to support this with catch-up units and recall of key facts. Children are responding positively to these changes, and standards in Maths show an ongoing improving trend, approaching local and national benchmarks.

Work on developing a complete Oracy strategy has commenced, with initial key elements introduced. Collaboration with Clive Davies, our Improvement Partner, has been fundamental in developing 'golden threads' across the curriculum to help children retain knowledge and make links with prior learning. He is now supporting the development of the school's Oracy strategy.

Revised and developed industry and career awareness initiatives have been introduced from Year 5 onwards.

Pupil Wellbeing & Personal Development

The last inspection of Norbreck Primary Academy occurred in March 2025. The school received a two-day inspection by Ofsted. The whole process and the end results were extremely positive, and the school grading of Good in all areas was confirmed.

The Ofsted report states that pupils thrive in the family atmosphere of this large, friendly school. Staff have created a nurturing environment for all pupils. They know the pupils and families well. Relationships are strong. Pupils trust staff to look after them. They feel safe and valued. The school has the highest ambition for the learning and behaviour of all pupils. Pupils rise to meet these expectations. They display positive attitudes to learning and they achieve well. Pupils with special educational needs and/or disabilities (SEND) receive effective support. They are fully involved in the life of the school. Pupils are polite and respectful. They strive to live up to the school's motto: 'Whatever we do, we do it well.' Pupils behave consistently well in lessons and during social times. The school offers a range of opportunities that excite and engage pupils while enhancing their learning. For example, visitors immerse pupils in different career opportunities to ensure that they are well prepared for life beyond the school. Pupils talk enthusiastically about their learning in the outdoor environment. They especially enjoy canoeing and residential trips. These experiences foster a strong sense of curiosity and promote pupils enthusiasm for learning.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The mental health and wellbeing of pupils, remains a key priority across the school. Behaviour has remained securely Good and often Outstanding. This can be seen when children are in assembly, walking to and from the hall, in the presence of visitors, on trips and when representing the school at external events. We are complimented by external visitors and other professionals on a regular basis.

Staff training is regularly given on the importance of positive mental health and different ideas to support pupil wellbeing. The Trust has supported staff going on courses delivered by CAMHS, The PSHE Association, UK Safer Internet and some have completed the NPQLBC (Learning, Behaviour & Culture) to disseminate key information and to ensure the Trust and school upholds the very best practice. This is monitored for consistency and impact.

The Pastoral Team continue to work with and support children and their families with difficulties and challenges. Children have a good understanding of the team and the support that can be given. This is complemented by the school's learning support dog, Rory, which has greatly contributed to the wellbeing of children (and staff!). Rory is utilised well throughout school. He is used for children who are struggling with their mental health, resilience and confidence but also as a reward for all children for their academic, personal and emotional/ social achievements.

Key activities undertaken during the year include:

- Year 4 participated in the Blackpool Community Trust's Fit 2 Go, which teaches children about healthy lifestyles.
- Year 2 have worked with Active Blackpool promoting healthy eating.
- Dogs Trust team visit to promote safe behaviour around dogs
- Sun safety talks to all children
- Magistrates work with Year 6 children
- The KS2 Award Ceremony in summer 2025, has recognised those children with talents and skills in a host of areas, contributing to their self-awareness and self-esteem
- Pupil Voice continues to help children to express their thoughts and ideas to improve school.
- A Norbreck pupil was runner up in Blackpool Sings Pop competition.
- Glee Club performed at the Winter Gardens to rave reviews.

Trips and Excursions

In addition, this year has seen an uplift of trips and events bringing an additional sense of wellbeing and allowing pupils to experience learning in different ways, something that was been impacted during the pandemic. These include:

- Outdoor learning which is promoted across school to support pupil wellbeing including visits to the beach to explore our locality.
- All children went as a class or year group on at least one trip and Y6 went to Winmarleigh Hall for their three-day PGL residential holiday.
- Trips included Clitheroe Castle, Spitfire Museum, to the river Wyre, Beacon Fell, Blackpool Tower, Thornton Library and The Lowry Museum.

A range of sporting clubs run by Norbreck staff and external professionals took place.

- The school football team represented Blackpool and the north of England at the EFL Kid's Cup finals and had the unique opportunity at playing at Wembley before the play off finals.
- Our netball teams were very successful as usual performed well in local and county competitions.
- Norbreck had the highest number of participants in Blackpool Youth Games and many children and teams were successful.
- A high number of children with SEN participated in inclusive Blackpool sporting events.
- Artistic children had their work displayed in the Grundy Art gallery.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Pupil Premium

The Trust's Pupil Premium strategy is to close gaps between disadvantaged and non-disadvantaged children removing obstacles in the way of success. There is a marked increase to our Pupil Premium numbers likely continuing to be due to the economic downturn due to the pandemic and the financial crisis. Over the year, this has risen to a quarter of pupils in the school being classified within this category.

Use of Pupil Premium Funding

For 2024/2025, the Trust received £197,210 Pupil Premium funding.

The majority of our Pupil Premium funding is allocated to Teaching Assistants and our Pastoral Team, who play a vital role in ensuring that children's academic and emotional needs are met. Many children arrive at school unprepared for learning—this may be due to hunger, poor sleep, or exposure to trauma at home.

While this is not exclusive to Pupil Premium (PP) children, they are often more likely to start school behind their peers academically. Having a dedicated team of Teaching Assistants enables us to deliver targeted catch-up and booster sessions, which are crucial in helping these children close the gap and make accelerated progress.

We ensure that children in receipt of Pupil Premium Funding will have access to Quality First teaching and to a breadth of opportunities through the wider school community. Where necessary, additional curriculum support, access to the pastoral team and increased home/ school support will be provided to ensure that children's needs are met. Many children arrive at school unprepared for school. This maybe because they are hungry, haven't slept well, or suffered trauma because of an incident in the home. It isn't always the case, but pupil premium children tend to be behind with their learning and having a team of TAs ready to provide catch-up and booster learning sessions is key. It is a trend that more children starting school are lacking the fundamentals to allow them to successfully learn and require additional targeted support.

Pupil premium and other related funding has allowed us to invest in phonics, spelling and reading schemes, facilitating staff training and a consistent approach to learning, working with Maths Hubs, and supporting speech and language therapists. In addition, small group tutoring and intensive support has targeted specific cohorts of pupils to accelerate their learning progress.

Public benefit

The Trust's articles of association state that it will provide educational facilities and services to students of all ages and the wider community for the public benefit. The Trustees have complied with their duty to have regard to the guidance on public benefit by the Charity Commission in exercising their powers or duties.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

Early Years and Key Stage 1 results 2025

EYFS	Good Level of Development Norbreck	Good Level of Development Blackpool	Good Level of Development National
	71.8%	63.5%	68.3%

Phonics	Expected Standard Norbreck	Expected Standard Blackpool	Expected Standard National
	Year 1	85.7%	78.1%

Good results from our children in Reception and Key Stage 1 put us above national and in a good place for future development. The success of the Little Wandle Phonics programme is clear to see and meets one of the key objectives set at the beginning of the academic year. It ensures a consistent teaching approach and a clear way of working for the children.

Key Stage 2 results 2025

End of Key Stage 2	Expected Standard Norbreck	Expected Standard Blackpool	Expected Standard National
Reading	78.9%	68.6%	75.1%
Writing	48.9%	64.1%	72.3%
Maths	70%	67.7%	73.1%
GPS	71%	69.2%	73%
R+W+M combined	43.3%	54.4%	62.2%

End of Key Stage 2	Working above Expected Standard Norbreck	Working above Expected Standard Blackpool	Working above Expected Standard National
Reading	31.1%	22.1%	33.4%
Writing	1.1%	7.7%	12.8%
Maths	16.7%	15.9%	26.3%
GPS	27%	25.7%	29.6%
R+W+M combined	0%	3.5%	8.4%

KS2 results at expected standard show an improvement on 2024 attainment and an upward trend in reading and maths both at expected standard and at greater depth. Reading is above national standard and GPS and math are just below local and national standards. The poor results in writing, which is teacher assessed, also impacts on the combined reading, writing, maths result. Issues around the teaching of writing have been addressed as a matter of urgency and immediate action taken to address both the short-term and potential long term improvements required.

The Trust monitors all level of performance to ensure that results and work is on-going to maintain and increase the results. Staff are challenged and held to account through appraisal and children are monitored and receive additional support where necessary to ensure that they achieve.

The Trust is committed to observing the importance of performance indicators to ensure that it continues to strive for both educational and financial excellence.

Fundraising for the Trust is undertaken by the PTFA. During the year the Trust has raised additional income for the pupils within the Academy during their popular annual Sponsored Spell, book clubs and Fares.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The year has continued to be very challenging financially. Pupil numbers have increased slightly and we have secured a full intake of children for our 2025 Reception cohort. The impact of falling pupil premium numbers in the last two years combined with the impact of long-term staff absences and maternity leave has impacted upon staffing costs. Increases in catering costs, utilities costs and other costings has had a major impact on finances. It is a top priority to stabilise costs and secure long-term financial stability. Support from the DfE has been sought and we have worked with an appointed SRMA to develop a financial recovery plan. Actions taken means the school has not had to use reserves to support finances in 2024/25 and we have set a balanced budget. Financial stability remains a top priority.

Going concern

The Trustees of the Trust have considered the various challenges faced by the Trust and the sector with regards to its ongoing viability and going concern. Trustees have assessed the reserves and performance of the Trust over the past 12 months and are confident in its ability to sustain itself. Despite ongoing economic pressures of higher costs, particularly in utilities and the cost of materials, and with the pressures of rising salaries, additional funding and savings in management costs have helped support ongoing operations without detriment to the success of its core educational provision. This is continually monitored and succession planning and partnerships with other local Trusts actively sought out to strengthen its position in the local community. With good unrestricted and unused restricted general reserves balances, the Trustees are comfortable that the current model is sustainable for a minimum of 12 months from the date of signing the financial statements.

Financial review

Most of the Trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The academy's total incoming resources during the period were £3,495,834 (2024 £3,412,042).

Total funding received for the academy's educational activities in the period was £3,463,629 (2024: £3,377,508) and further details are provided in Note 4 to the accounts.

Total outgoing resources for the period were £3,663,517 (2024: £3,626,545). £3,663,517 related to educational activities (2024: £3,626,545).

Overall, this means that the Trust spent £167,683 more than was received, largely due to increased staffing costs and general increases in provision of all services.

At the period end the academy's total reserves were £4,545,347 (2024: £4,763,030), including unrestricted funds of £94,000 (2024: £94,000) and restricted funds of £4,451,347 (2024: £4,669,030). Restricted funds include fixed assets of £4,410,899 (2024: £4,504,835), and the LGPS pension reserve is in a balanced position due to this year's revaluation (2024 balanced). The remaining balances on restricted funds relate to funding received in the period which is due to be spent in 2025/26 in accordance with the terms of funding.

LGPS Pension Liability

The valuation for the Local Government Pension Scheme (LGPS) changes each year based on assumptions used in the calculation. These include the discount rate or how much the fund is expected to grow given its investments in future years and price inflation which will influence future salary and therefore pension values. These calculations determine the service cost which is a percentage used to calculate the amount the fund needs to hold to cover the pension payable based on the total pay of the Fund members. This % has dropped slightly to 12.3% in 2025. The result is that the fund assets hold enough to cover its liabilities or projected payments

This means that the pension liability within the annual accounts 5

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Factors likely to affect future financial performance

The roll recorded on the census as at July 2025 is stable at 593 (2024: 593). The Reception intake for 2025 is 90 pupils and we believe this reflects our strong reputation and successful marketing. Pupil numbers in year groups significantly below PAN (Year 2 and Year 3) have seen a steady increase in pupil numbers during the year.

Encouraging families to apply for benefits they are entitled to whilst children are in FS and KS1 is a challenge. Overall pupil premium is 21% (July 2025) and is below the national average. Pupil premiums numbers rise in KS2 and are close to national averages.

Financial and risk management objectives and policies

The Academy's financial objectives are:

- Applying at all times, best value principles in all purchases
- Monitoring and evaluating the value for money of all staff
- To prevent areas of wastage

The objectives were achieved in the period ending 31 August 2025.

Reserves policy

The total funds held at the end of the accounting period are £4,545,347. The FRS102 actuarial valuation shows a pension deficit of £0.

The Trustees review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of free reserves should be approximately 6-8%.

Reserves are required to-

- Ensure sustainability of the school in the event of reductions in funding, reductions in pupil numbers or unexpected increases in expenditure.
- Fund capital projects and the replacement of equipment.
- Enable the Trust to respond to opportunities and implement the longer-term strategic plan. The Trust reviews the level of reserves throughout the year as part of management reporting.

Restricted GAG reserves:

The Trustees have considered the level of GAG reserves which they believe will provide sufficient working capital to cover delays between the spending and receipt of grants and unexpected or planned future revenue and capital costs.

At 31st August 2025 the school held GAG reserves of £40,448 which represents 1.4% of the GAG income for the year. The reduction from last year is due to additional spending on high level repairs and maintenance to ensure that the Trust estate is in a sustainable position to support the continuation of its learning outcomes.

MULBERRY MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Unrestricted reserves:

In addition to the GAG reserve, which can only be utilised for the restricted purposes set out in the Funding Agreement, the Trust holds unrestricted free reserves, which provide additional working capital and are not committed or designated. Reserves levels have been agreed to enable the Trust to maintain a level which ensures that the core activity could continue during a period of unforeseen difficulty.

At 31st August 2025 the level of unrestricted reserves held was £94,000.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. Between free unrestricted reserves and GAG reserves at the end of the year, the Trust held a total of £134,448.

Investment policy

The Trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented several systems to assess risks that the school faces, especially in the operational areas (e.g., in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g., vetting of new staff and visitors, supervision of school grounds) and internal financial controls to minimise risk. There is also uncertainty regarding the extent to which teachers' pay increases and increases to the TPS contribution rates will be funded, and for how long.

Where significant financial risk remains, they have ensured they have adequate insurance cover.

Fundraising

The academy does not engage in fundraising directly but liaises closely with the PTFA in varying fundraising activities.

Plans for future periods

In the next few years, the Board of Trustees will:

- Conduct fact-finding research into multi academy trusts both locally, regionally and nationally. Make informal approaches to a number of these trusts to discuss possibility of Norbreck joining the trust. Conduct full due diligence on a small number of trusts with the view to Mulberry Multi Academy Trust disbanding and Norbreck Primary Academy joining a new trust.
- Set annual targets for improving pupil achievement.
- Review the Trust (and associated Academy) Improvement Plan on an annual basis.
- Discuss and review their "Value for Money" statement at each Autumn Term meeting of the Finance, Audit and Risk Committee.
- Refresh its estates strategy in order to identify areas for improvement.
- Continue to develop partnerships with other local MATs to support sustainability and succession planning.
- Always consider best value.
- Obtain advice from our retained architect regarding any large-scale refurbishment of the premises.

Funds held as custodian trustee on behalf of others

There are no funds held as Custodian Trustee on behalf of others.

MULBERRY MULTI ACADEMY TRUST

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

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~December 18, 2025~~ and signed on its behalf by:

Paula Hartley

.....
Ms P Hartley
Chair

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the principal, 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 Mulberry Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

The Trustees acknowledge their responsibilities for ensuring that Norbreck Academy Trust Limited has an effective and appropriate system of control, financial and otherwise. The Trust is responsible for keeping proper accounting records, which disclosed with reasonable accuracy at any time the financial position of the Academy and enable us to ensure the financial statements, comply with the Companies Act. The Trust acknowledges responsibility for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that :

- The Academy is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- The proper records are maintained and financial information used within the Academy on for publication is reliable
- The Academy complies with relevant laws and regulations
- The Academy'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;
- regular reviews by the Governors of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- Identification and management of risks

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 7 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs D Robertson (Vice Chair) (Resigned 18 September 2024)	4	7
Ms P Hartley (Chair)	5	7
Mrs L Pannett (Resigned 18 September 2024)	1	1
Mrs J Mills (Resigned 11 June 2025)	7	7
Mrs L Horton (Resigned 18 September 2024)	1	1
Mrs L Hackett	5	7
Mr I M Cooper (Headteacher and Accounting Officer) (Appointed 1 September 2024)	7	7

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conflicts of interest

In accordance with the Trust's Declarations of Interests Policy, persons involved in governance decisions (i.e. Members, Trustees and Senior Employees) are required annually to disclose (in writing) any other relationship they have with the Academy Trust (or could potentially have) including: under a contract of employment or a contract for goods or services; trusteeships and governorships at other educational institutions/ charities; any family members which might be employed and/or contract with the Academy Trust; and details of any company or firm with which they or a family member are connected that does or may have dealings with the Academy Trust.

All governance meetings include a standing agenda item which asks attendees to declare any interest they might have in connection with the agenda items in advance. Individuals presented with a conflict of interest are removed from the decision-making process by:

- 'Conflicted individuals' absenting themselves from any discussion relating to the matter, unless expressly invited to remain in order to provide information only.
- 'Conflicted individuals' not taking part in any vote on the matter.
- 'Conflicted individuals' not being counted in the quorum in relation to that decision.

All decisions made following the declaration of conflict of interest will be entered in the meeting's minutes, recording the nature of the conflict, an outline of the discussion and the actions taken to manage the conflict.

Meetings

In addition, the Trustees have considered the guidance for directors of public listed companies contained within the Turnbull Report. They believe although it is not mandatory for the Trust it should, as a publicly funded body, adopt these guidelines as best practice. Accordingly, they have set policies on internal controls which cover the following:

- The type of risks of the Trust faces.
- The level of risks which they regard as acceptable.
- The likelihood of the risks materializing.
- The Trust's ability to reduce the incidence and impact on the Trust's operations of risks that do materialize.
- The costs of operating controls relative to the benefits obtained.
- Clarified the responsibility of the leadership team to implement the Trustees' policies and identify and evaluate risks for the Trustees' consideration.
- Explained to employees that they have a responsibility for internal control as part of their accountability for achieving objectives.
- Embedded the control system in the Trust's operations so that it becomes part of the culture of the Trust.
- Developed systems to respond quickly to evolving risks arising from factors within the Academy and to changes in the external environment.
- Included procedures for reporting failings immediately to appropriate levels of management and the governors together with details of corrective action being undertaken.

All trustees take their roles seriously and act with integrity and regarding the ethos and values of the Trust. Attendance is good and all papers are received a week in advance of meetings. The Trust has been working on refreshing its vision around its growth strategy and is developing strong partnerships locally and nationally and these will be finalised in the next academic year. Key to these plans is the sustainability of both its leadership and educational outcomes ensuring that the needs of the Trust's community are met, and our young learners continue to thrive and achieve excellence.

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Meetings

The Trust Board knows the school well. Reports are received and delivered by the person from the subject leaders, and it is made clear what is being done well, what is being developed and where there are weaknesses. The Board of Trustees has become much more skilled by attending training courses and continue to upskill through frank discussions and probing at all meetings. Whilst there is still a skills gap in finance, this has been partially filled by utilizing the services of Strictly Education who provide the support of a qualified accountant for overseeing the monthly accounts production, through an SLA with the Trust. In addition, the Trust has had the support of the CFO of a neighboring Trust during the summer period.

The Trust employs a Governance Professional through Blackpool Governor Services who attends all the Trust meetings. Trustees are currently going through a refresh of their training and development needs by undertaking a skills audit under the guidance of the National Governance Association (NGA) best practice guidelines and support and training is being provided through membership of the Governor Hub governance platform.

Governance reviews

The Board undertakes an annual review of progress against the strategic priorities and its own effectiveness comprising an assessment of its performance against aims and objectives. The Board receives timely data in advance of its meetings to enable it to scrutinise and assess the performance of the Trust. These reports have been adapted to reflect the requirements of the Directors in terms of reporting on standards and the financial position.

Finance, Audit and Risk Committee

The Board of Directors have established a sub-committee of the Trust Board known as the Finance, Audit and Risk Committee. The Directors recognise the overriding principles of the Academies Financial Handbook, and that the Committee should be established in such a way as to fulfil the Trust's responsibility to ensure financial scrutiny and probity. The Committee provides a process for independent checking of financial controls, systems, transactions, and risks. The Committee's terms of reference cover:

- Management of risks through internal scrutiny.
- An appropriate, reasonable, and timely response by the Trust's management team to findings by external auditors, taking opportunities to strengthen systems of financial management and control.
- Assurance over the sustainability of the Trust through financial oversight.

The Committee has formally met 2 times during the year.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Ms P Hartley (Chair)	2	2
Mrs L Hackett (Trustee)	1	2
Mr I Cooper (Headteacher and Accounting Officer)	2	2
Mrs D Robertson (Vice Chair)	0	2

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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 Trust's use of its resources has provided good value for money during each academic year, and report to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available.

The Trust is committed and accountable to ensure that the Trust's resources are used in the most efficient and effective manner to meet the objectives and prioritise identified in our Trust (and Academy) Improvement Plan. This will lead to continuous improvement in the Trust's performance and secure the best possible outcome for pupils within the Trust.

Our Approach

The Trustees and senior leadership team will apply the principles of best value when making decisions about:

- The allocation of resources to best promote the aims and values of the academy.
- The targeting of resources to best improve standards and the quality of provision.
- The use of resources to best improve standards and the quality of provision.

Actions taken include:

- Making comparisons with other/similar schools data provided by the Local Authority and the Government e.g., financial benchmarking, quality of teaching & learning and levels of expenditure.
- Challenging proposals, examining them for effectiveness, efficiency, and cost e.g., setting of annual pupil achievement targets and performance management of all staff.
- Ensuring suppliers compete on grounds of costs, and quality/suitability of services/products/backup.
- Consulting parents and pupils on quality/suitability of the service we provide i.e., annual parental/pupil questionnaires, pupil reports, regular pupil council meetings, assigned Local Authority school improvement and Ofsted.

This will apply in particular to staffing, use of premises, use of resources, quality of teaching and learning, purchasing, pupils' welfare and health and safety.

Monitoring

These areas will be monitored for best value by:

- In-house monitoring by the Headteacher/CEO and curriculum managers e.g. classroom practice.
- Termly target setting/review meetings between the Headteacher/CEO and curriculum managers.
- Annual Performance Management.
- Annual Budget Planning, with regular reporting.
- Analysis of school pupil performance data e.g., SAT's results, results against all schools.
- Analysis of DFE pupil performance data
- Ofsted Inspection reports.
- Trustees Board meetings.
- The Trust annual audit.
- The Board of Trustees annual development plan meeting/review of governance.

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all 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 Mulberry Multi Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts. 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;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Trustee Board has considered the need for a specific internal audit function and has decided to adopt an internal scrutiny function. During the year, the Trustees appointed RedRambler to undertake internal scrutiny for the period. This was then reviewed, and a summary report produced by Strictly Education following a refresh of requirements and service provider towards the end of the year.

The checks carried out in the year were:

- Cyber Security
- Business Continuity
- Risk Management Planning

Reports will be presented to the Finance, Audit and Risk Committee.

- Termly Cyber Security Meetings now held with ICT provider. Risk management addressed and prioritised.

Review of effectiveness

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

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

MULBERRY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Conclusion

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

December 18, 2025

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

Paula Hartley

Ms P Hartley
Chair

Ian Cooper

Mr I M Cooper
Headteacher and Accounting Officer

MULBERRY MULTI ACADEMY TRUST

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

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

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

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

Ian Cooper

Mr I M Cooper
Accounting Officer

Date: December 18, 2025
Date:

MULBERRY MULTI ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on^{December 18, 2025} and signed on its behalf by:

Paula Hartley

Ms P Hartley
Chair

MULBERRY MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

MULBERRY MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

Auditor responsibilities for the audit of the financial statements

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

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

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

MULBERRY MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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

Nicola Mason MA(Cantab) FCA DChA

Senior Statutory Auditor

For and on behalf of MHA, Statutory Auditor

Preston, United Kingdom

Date:

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

MULBERRY MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

Approach

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

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

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

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

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

MULBERRY MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

Reporting Accountant

MHA
Preston, United Kingdom

Date:

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

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

	Notes	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	3,278	6,682	10,649	20,609	16,620
Charitable activities:						
- Funding for educational operations	4	39,352	3,424,277	-	3,463,629	3,377,508
Other trading activities	5	8,656	-	-	8,656	14,984
Investments	6	2,940	-	-	2,940	2,930
Total		<u>54,226</u>	<u>3,430,959</u>	<u>10,649</u>	<u>3,495,834</u>	<u>3,412,042</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	54,226	3,499,059	110,232	3,663,517	3,626,545
Total	7	<u>54,226</u>	<u>3,499,059</u>	<u>110,232</u>	<u>3,663,517</u>	<u>3,626,545</u>
Net expenditure		-	(68,100)	(99,583)	(167,683)	(214,503)
Transfers between funds	17	-	(5,647)	5,647	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	19	-	(50,000)	-	(50,000)	(42,000)
Net movement in funds		-	(123,747)	(93,936)	(217,683)	(256,503)
Reconciliation of funds						
Total funds brought forward		94,000	164,195	4,504,835	4,763,030	5,019,532
Total funds carried forward	17	<u>94,000</u>	<u>40,448</u>	<u>4,410,899</u>	<u>4,545,347</u>	<u>4,763,029</u>

MULBERRY MULTI ACADEMY TRUST**BALANCE SHEET****AS AT 31 AUGUST 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		4,410,899		4,504,834
Current assets					
Debtors	14	123,149		124,749	
Cash at bank and in hand		342,834		374,847	
			465,983		499,596
Current liabilities					
Creditors: amounts falling due within one year	15	(331,535)		(241,401)	
Net current assets			134,448		258,195
Net assets excluding pension asset			4,545,347		4,763,029
Defined benefit pension scheme asset	19		-		-
Total net assets			4,545,347		4,763,029
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			4,410,899		4,504,834
- Restricted income funds			40,448		164,195
Total restricted funds			4,451,347		4,669,029
Unrestricted income funds	17		94,000		94,000
Total funds			4,545,347		4,763,029

The financial statements on pages 25 to 48 were approved by the trustees and authorised for issue on December 18, 2025 and are signed on their behalf by:

Paula Hartley

Ms P Hartley
Chair

Company registration number 08151859 (England and Wales)

MULBERRY MULTI ACADEMY TRUST**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Net cash used in operating activities	20		(29,306)		(283,656)
Cash flows from investing activities					
Dividends, interest and rents from investments		2,940		2,930	
Capital grants from DfE Group		10,649		10,722	
Purchase of tangible fixed assets		(16,296)		(83,592)	
Net cash used in investing activities			<u>(2,707)</u>		<u>(69,940)</u>
Net decrease in cash and cash equivalents in the reporting period			(32,013)		(353,596)
Cash and cash equivalents at beginning of the year			374,847		728,443
Cash and cash equivalents at end of the year			<u><u>342,834</u></u>		<u><u>374,847</u></u>

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, trustees' meetings and reimbursed expenses.

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

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

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

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

Land and buildings	125 years (50 years for L&B improvements)
Computer equipment	3 years
Fixtures, fittings & equipment	4 to 10 years

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

Critical accounting estimates and assumptions

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

Local Government Pension Scheme defined benefit liability

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

Useful economic life of tangible fixed assets

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

Impairment of fixed assets

At each balance sheet date, management undertake an assessment of the carrying value of tangible fixed assets to determine whether there is any indication that the value has been impaired. Where necessary, impairment is recorded as an impairment loss.

The judgments that have a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives, and assessing whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Further details in note 19.

Critical areas of judgement

Classification and valuation of long leasehold land and buildings

The academy's long leasehold land and buildings are held under a 125 year lease and are wholly used in the course of the academy's business and are held within the academy.

At the date of transition, the long leasehold land and buildings were measured at their fair value at 1 November 2011, which upon transition, has been interpreted as deemed cost. Subsequent purchases of land and buildings are initially measured at cost.

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****3 Donations and capital grants**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	10,649	10,649	10,722
Other donations	3,278	6,682	9,960	5,898
	<u>3,278</u>	<u>17,331</u>	<u>20,609</u>	<u>16,620</u>

The income from donations and capital grants was £20,609 (2024: £16,620) of which £3,278 was unrestricted (2024: £4,469), £6,682 was restricted (2024: £1,429) and £10,649 was restricted fixed assets (2024: £10,722).

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	2,710,680	2,710,680	2,635,101
Other DfE/ESFA grants:				
- UIFSM	-	101,963	101,963	87,728
- Pupil premium	-	197,510	197,510	205,881
- Others	-	250,829	250,829	292,066
	<u>-</u>	<u>3,260,982</u>	<u>3,260,982</u>	<u>3,220,776</u>
Other government grants				
Local authority grants	-	115,804	115,804	89,629
	<u>-</u>	<u>115,804</u>	<u>115,804</u>	<u>89,629</u>
Other incoming resources	<u>39,352</u>	<u>47,491</u>	<u>86,843</u>	<u>67,103</u>
Total funding	<u>39,352</u>	<u>3,424,277</u>	<u>3,463,629</u>	<u>3,377,508</u>

The income from funding for educational operations was £3,463,629 (2024: £3,377,508) of which £39,352 was unrestricted (2024: £38,425) and £3,424,277 was restricted (2024: £3,339,083).

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	1,971	-	1,971	2,833
Other income	6,685	-	6,685	12,151
	<u>8,656</u>	<u>-</u>	<u>8,656</u>	<u>14,984</u>

The income from other trading activities was £8,656 (2024: £14,984) of which £8,656 was unrestricted (2024: £14,984).

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	2,940	-	2,940	2,930
	<u>2,940</u>	<u>-</u>	<u>2,940</u>	<u>2,930</u>

The income from funding for investment income was £2,940 (2024: £2,930) of which £2,940 was unrestricted (2024: £2,930).

7 Expenditure

	Staff costs £	Non-pay expenditure Premises Other £ £		Total 2025 £	Total 2024 £
Academy's educational operations					
- Direct costs	2,471,311	27,957	266,637	2,765,905	2,732,856
- Allocated support costs	332,574	277,686	287,352	897,612	893,689
	<u>2,803,885</u>	<u>305,643</u>	<u>553,989</u>	<u>3,663,517</u>	<u>3,626,545</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	23,875	25,518
Depreciation of tangible fixed assets	110,232	105,843
Fees payable to auditor for:		
- Audit	12,700	13,800
- Other services	5,450	2,915
Net interest on defined benefit pension liability	<u>(12,000)</u>	<u>(7,000)</u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****8 Charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	9,162	2,756,743	2,765,905	2,732,856
Support costs				
Educational operations	45,064	852,548	897,612	893,689
	<u>54,226</u>	<u>3,609,291</u>	<u>3,663,517</u>	<u>3,626,545</u>

The expenditure on charitable activities was £3,663,517 (2024: £3,626,545) of which £54,226 was unrestricted (2024: £64,335), £3,499,059 was restricted (2024: £3,456,367) and £110,232 was restricted fixed assets (2024: £105,843).

Analysis of support costs

	2025 £	2024 £
Support staff costs	332,574	317,980
Depreciation	82,275	73,247
Premises costs	180,661	212,884
Legal costs	-	1,340
Other support costs	275,396	261,997
Governance costs	26,706	26,241
	<u>897,612</u>	<u>893,689</u>

9 Governance costs

	Total 2025 £	Total 2024 £
All from restricted funds:		
Amounts included in support costs		
Legal costs	-	1,340
Auditor's remuneration		
- Audit of financial statements	12,700	13,800
- Other audit costs	5,450	2,915
Other governance costs	8,556	9,526
	<u>26,706</u>	<u>27,581</u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****10 Staff****Staff costs and employee benefits**

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	1,984,966	1,957,794
Social security costs	211,239	182,629
Pension costs	484,532	451,702
	<u>2,680,737</u>	<u>2,592,125</u>
Staff costs - employees	2,680,737	2,592,125
Agency staff costs	123,148	155,846
	<u>2,803,885</u>	<u>2,747,971</u>
Total staff expenditure	<u><u>2,803,885</u></u>	<u><u>2,747,971</u></u>

Staff numbers

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

	2025	2024
	Number	Number
Teachers	25	28
Administration and support	45	45
Management	3	3
	<u>73</u>	<u>76</u>
	<u><u>73</u></u>	<u><u>76</u></u>

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

	2025	2024
	Number	Number
Teachers	24	26
Administration and support	26	26
Management	3	3
	<u>53</u>	<u>55</u>
	<u><u>53</u></u>	<u><u>55</u></u>

Higher paid staff

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

	2025	2024
	Number	Number
£60,001 - £70,000	1	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

(Continued)

The above employees participated in the Teacher's Pension Scheme. During the year, pension contributions for these employees amounted to £44,200 (2024: £43,029).

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) received by key management personnel for their services to the academy trust was £299,357 (2024: £309,005).

11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The 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, and not in respect of their services as trustees.

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

K McCarter (Headteacher - Resigned 31 August 2024):
 Remuneration £nil (2024: £95,001 - £100,000)
 Employer's pension contributions £nil (2024: £25,001 - £30,000)

I Cooper (Headteacher - Appointed 1 September 2024):
 Remuneration £85,001 - £90,000 (2024: £nil)
 Employer's pension contributions £20,001 - £25,000 (2024: £nil)

During the year, £nil expenses were reimbursed or paid directly to the Governors (2024: £nil).

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim, the cost of this insurance is not separately identifiable and included within the total insurance cost.

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****13 Tangible fixed assets**

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2024	4,835,208	335,080	236,659	5,406,947
Additions	2,400	4,200	9,696	16,296
	<u>4,837,608</u>	<u>339,280</u>	<u>246,355</u>	<u>5,423,243</u>
At 31 August 2025				
Depreciation				
At 1 September 2024	497,347	277,202	127,564	902,113
Charge for the year	43,744	27,957	38,530	110,231
	<u>541,091</u>	<u>305,159</u>	<u>166,094</u>	<u>1,012,344</u>
At 31 August 2025				
Net book value				
At 31 August 2025	<u>4,296,517</u>	<u>34,121</u>	<u>80,261</u>	<u>4,410,899</u>
At 31 August 2024	<u>4,337,861</u>	<u>57,878</u>	<u>109,095</u>	<u>4,504,834</u>

14 Debtors

	2025 £	2024 £
Trade debtors	-	432
VAT recoverable	26,236	30,723
Prepayments and accrued income	96,913	93,594
	<u>123,149</u>	<u>124,749</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	83,059	35,047
Other taxation and social security	46,496	42,608
Other creditors	57,045	65,294
Accruals and deferred income	144,935	98,452
	<u>331,535</u>	<u>241,401</u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****16 Deferred income**

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	85,040	70,935
Deferred income at 1 September 2024	70,935	66,464
Released from previous years	(70,935)	(66,464)
Resources deferred in the year	85,040	70,935
Deferred income at 31 August 2025	85,040	70,935

At the balance sheet date the Trust was holding funds received in advance in relation to the Universal Free School Meals grant and trip income.

17 Funds

	Balance at			Gains,	Balance at
	1 September	Income	Expenditure	losses and	31 August
	2024	£	£	transfers	2025
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	164,195	2,710,680	(2,828,780)	(5,647)	40,448
UIFSM	-	101,963	(101,963)	-	-
Pupil premium	-	197,510	(197,510)	-	-
Other DfE/ESFA grants	-	250,829	(250,829)	-	-
Other government grants	-	115,804	(115,804)	-	-
Other restricted funds	-	54,173	(54,173)	-	-
Pension reserve	-	-	50,000	(50,000)	-
	164,195	3,430,959	(3,499,059)	(55,647)	40,448
Restricted fixed asset funds					
Inherited on conversion	3,986,066	-	(35,316)	-	3,950,750
DfE group capital grants	-	10,649	-	(10,649)	-
Capital expenditure from GAG	518,769	-	(74,916)	16,296	460,149
	4,504,835	10,649	(110,232)	5,647	4,410,899
Total restricted funds	4,669,030	3,441,608	(3,609,291)	(50,000)	4,451,347
Unrestricted funds					
General funds	94,000	54,226	(54,226)	-	94,000
Total funds	4,763,030	3,495,834	(3,663,517)	(50,000)	4,545,347

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

General Annual Grant must be used for the normal running expenses of the trust and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement.

Other DfE/EFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants include and SEN and Pupil Premium funding.

Other restricted funds include contributions received for school trips and non public donations.

The pension reserve represents the value of the trust's share of the deficit in the Local Government Pension Scheme. The value of the deficit inherited on conversion was £480,000.

Restricted fixed asset funds include assets funded from capital grants and out of the GAG. Depreciation is to be charged against this fund each year.

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	394,620	2,635,101	(2,792,656)	(72,870)	164,195
UIFSM	-	87,728	(87,728)	-	-
Pupil premium	-	205,881	(205,881)	-	-
Other DfE/ESFA grants	-	292,066	(292,066)	-	-
Other government grants	-	89,629	(89,629)	-	-
Other restricted funds	300	30,107	(30,407)	-	-
Pension reserve	-	-	42,000	(42,000)	-
	<u>394,920</u>	<u>3,340,512</u>	<u>(3,456,367)</u>	<u>(114,870)</u>	<u>164,195</u>
Restricted fixed asset funds					
Inherited on conversion	4,021,382	-	(35,316)	-	3,986,066
DfE group capital grants	-	10,722	-	(10,722)	-
Capital expenditure from GAG	505,703	-	(70,527)	83,592	518,768
	<u>4,527,085</u>	<u>10,722</u>	<u>(105,843)</u>	<u>72,870</u>	<u>4,504,834</u>
Total restricted funds	<u>4,922,005</u>	<u>3,351,234</u>	<u>(3,562,210)</u>	<u>(42,000)</u>	<u>4,669,029</u>
Unrestricted funds					
General funds	97,527	60,808	(64,335)	-	94,000
	<u>97,527</u>	<u>60,808</u>	<u>(64,335)</u>	<u>-</u>	<u>94,000</u>
Total funds	<u>5,019,532</u>	<u>3,412,042</u>	<u>(3,626,545)</u>	<u>(42,000)</u>	<u>4,763,029</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	4,410,899	4,410,899
Current assets	425,535	40,448	-	465,983
Current liabilities	(331,535)	-	-	(331,535)
Total net assets	<u>94,000</u>	<u>40,448</u>	<u>4,410,899</u>	<u>4,545,347</u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****18 Analysis of net assets between funds****(Continued)**

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	4,504,834	4,504,834
Current assets	335,401	164,195	-	499,596
Current liabilities	(241,401)	-	-	(241,401)
Total net assets	<u>94,000</u>	<u>164,195</u>	<u>4,504,834</u>	<u>4,763,029</u>

19 Pension and similar obligations

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

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

Contributions amounting to £57,044 were payable to the schemes at 31 August 2025 (2024: £65,294) and are included within creditors.

Teachers' Pension Scheme**Introduction**

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

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

Valuation of the Teachers' Pension Scheme

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

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****19 Pension and similar obligations****(Continued)**

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £365,422 (2024: £337,264).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.8% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2025	2024
	£	£
Employer's contributions	174,000	150,000
Employees' contributions	42,000	36,000
	<u> </u>	<u> </u>
Total contributions	216,000	186,000
	<u> </u>	<u> </u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****19 Pension and similar obligations (Continued)**

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	6.3	5.00
Inflation assumption (CPI)	2.5	2.6
	<u> </u>	<u> </u>

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

	2025	2024
	Years	Years
Retiring today		
- Males	20.9	21
- Females	23.5	23.5
Retiring in 20 years		
- Males	22.0	22.2
- Females	25.0	25.3
	<u> </u>	<u> </u>

Sensitivity analysis

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

	2025	2024
	£'000	£'000
Discount rate + 0.1%	(31)	(39)
Discount rate - 0.1%	31	40
Mortality assumption + 1 year	33	45
Mortality assumption - 1 year	(32)	(44)
CPI rate + 0.1%	31	40
CPI rate - 0.1%	(31)	(39)
	<u> </u>	<u> </u>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****19 Pension and similar obligations****(Continued)**

The academy trust's share of the assets in the scheme	2025	2024
	Fair value	Fair value
	£	£
Equities	1,164,000	1,086,000
Government bonds	3,000	2,000
Other bonds	5,000	2,000
Cash	77,000	32,000
Property	214,000	193,000
Other assets	1,118,000	960,000
	<hr/>	<hr/>
Total market value of assets	2,581,000	2,275,000
Restriction on scheme assets	(705,000)	(136,000)
	<hr/>	<hr/>
Net assets recognised	1,876,000	2,139,000
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £152,000 (2024: £154,000).

Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	132,000	111,000
Interest income	(118,000)	(109,000)
Interest cost	106,000	102,000
Administration expenses	4,000	4,000
	<hr/>	<hr/>
Total amount recognised	124,000	108,000
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	2,139,000	2,002,000
Current service cost	132,000	111,000
Interest cost	106,000	102,000
Employee contributions	42,000	36,000
Actuarial gain	(485,000)	(49,000)
Benefits paid	(58,000)	(63,000)
	<hr/>	<hr/>
At 31 August 2025	1,876,000	2,139,000
	<hr/> <hr/>	<hr/> <hr/>

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025**

19 Pension and similar obligations	(Continued)	
Changes in the fair value of the academy trust's share of scheme assets		
	2025	2024
	£	£
At 1 September 2024	2,275,000	2,002,000
Interest income	118,000	109,000
Actuarial gain	34,000	45,000
Employer contributions	174,000	150,000
Employee contributions	42,000	36,000
Benefits paid	(58,000)	(63,000)
Effect of non-routine settlements and administration expenses	(4,000)	(4,000)
	<hr/>	<hr/>
At 31 August 2025	2,581,000	2,275,000
Restriction on scheme assets	(705,000)	(136,000)
	<hr/>	<hr/>
Net assets recognised	1,876,000	2,139,000
	<hr/> <hr/>	<hr/> <hr/>
Restriction of pension scheme assets		
	2025	2024
	£	£
Present value of defined benefit obligations	(1,876,000)	(2,139,000)
Fair value of plan assets	2,581,000	2,275,000
	<hr/>	<hr/>
Net asset	705,000	136,000
Restriction to level of asset ceiling	(705,000)	(136,000)
	<hr/>	<hr/>
Net asset recognised on the balance sheet	-	-
	<hr/> <hr/>	<hr/> <hr/>

The fair value of the pension plan assets at 31 August 2025 is £2,581,000, which is £705,000 in excess of the present value of the defined benefit obligation at that date of £1,876,000. This surplus of £705,000 is recognised in the financial statements only to the extent that the academy trust can recover that surplus, either through a reduction in future contributions or through a refund to the academy trust.

Following discussions with actuaries and consultations, the academy trust is not able to determine that future contributions will be reduced. It is not possible for the academy trust to receive a refund, as the conditions for this have not been met. Therefore an asset ceiling surplus of £705,000 is not recognised as an asset at 31 August 2025 as the academy trust is not able to determine that the academy trust will benefit from reduced future contributions or by a refund in the foreseeable future.

MULBERRY MULTI ACADEMY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****20 Reconciliation of net expenditure to net cash flow from operating activities**

	Notes	2025 £	2024 £
Net expenditure for the reporting period (as per the statement of financial activities)		(167,683)	(214,503)
Adjusted for:			
Capital grants from DfE and other capital income		(10,649)	(10,722)
Investment income receivable	6	(2,940)	(2,930)
Defined benefit pension costs less contributions payable	19	(38,000)	(35,000)
Defined benefit pension scheme finance income	19	(12,000)	(7,000)
Depreciation of tangible fixed assets		110,232	105,843
Decrease in debtors		1,600	58,090
Increase/(decrease) in creditors		90,134	(177,434)
Net cash used in operating activities		<u>(29,306)</u>	<u>(283,656)</u>

21 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	374,847	(32,013)	342,834
	<u>374,847</u>	<u>(32,013)</u>	<u>342,834</u>

22 Long-term commitments**Operating leases**

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

	2025 £	2024 £
Amounts due within one year	23,875	25,518
Amounts due in two and five years	31,194	55,069
	<u>55,069</u>	<u>80,587</u>

23 Related party transactions

There was one related party transaction that took place within the year, being an £100 donation from the Headteacher's wife's choir (2024: £nil).

There were no amounts outstanding at the year end.

MULBERRY MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Members' liability

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

Mulberry Multi Academy Trust

LETTER OF REPRESENTATION – REGULARITY ASSURANCE

MHA
Richard House
9 Winckley Square
Preston
PR1 3HP

To Whom it may concern

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to Mulberry Multi Academy Trust and the Department for Education (DfE) for the year ended 31 August 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy me that I can make each of the following representations. All representations are made to the best of my knowledge and belief.

General

- 1 I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between Mulberry Multi Academy Trust and the Secretary of State for Education and the Academy Trust Handbook 2024.
- 2 I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.
- 3 I acknowledge my responsibility to notify the governing body and the DfE of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academy Trust Handbook 2024 in performing this duty.
- 4 Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the DfE.
- 5 Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.
- 6 Full and free access has been granted to all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

Ian Cooper.....

I Cooper
Accounting Officer

Date: December 18, 2025

Mulberry Multi Academy Trust

LETTER OF REPRESENTATION ACADEMY AUDIT

MHA
Richard House
9 Winckley Square
Preston
PR1 3HP

To Whom it may concern

MANAGEMENT REPRESENTATION LETTER

This representation letter is provided in connection with your audit of the financial statements of Mulberry Multi Academy Trust and as relevant to your assurance engagement on regularity, for the year ended 31 August 2025. We note that your audit was performed for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of Mulberry Multi Academy Trust of 31 August 2025 and of the results of its operations for the year then ended in accordance with the United Kingdom Generally Accepted Accounting Practice (UK GAAP) financial reporting framework and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

We confirm to the best of our knowledge and belief that the following representations are made on the basis of having made appropriate enquiries of other trustees and officials of the Academy Trust with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that the following representations can be properly given to you in connection with your audit of the Academy Trust's financial statements.

1. General

We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 8 April 2025 under the Companies Act 2006 for preparing financial statements which give a true and fair view in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education and for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement and all the transactions undertaken by the Academy Trust have been properly reflected and recorded in the accounting records.

We have provided you with:

- access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters, including minutes of trustees', members' and management meetings, and correspondence with the Department for Education and the Charity Commission;
- additional information that you have requested from us for the purpose of your audit; and
- unrestricted access to all appropriate persons within the Academy Trust from whom you determined it necessary to obtain audit evidence.

We have not withheld any information, the knowledge of which could cause you to take a materially different view in your report.

The financial statements are free of material misstatements, including omissions.

- 2.** We note that the requirements of the Financial Reporting Council's Ethical Standard apply to this engagement. We acknowledge receipt of your Audit Planning Letter addressing ethical threats

Mulberry Multi Academy Trust

and any required safeguards to ensure your independence and objectivity. There have been no subsequent changes and we are not aware of any further matters which may impact auditor independence and objectivity.

3. Internal control and fraud

We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements of both propriety and good financial management and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

4. We are not aware of any actual, suspected or alleged instances of fraud affecting the Academy Trust involving management, employees who have a significant role in internal control or others where the fraud could have a material effect on the financial statements.

5. We confirm we have disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the Academy Trust's financial statements communicated by current or former employees, analysts, regulators or others.

6. Going concern

We believe that the Academy Trust's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be adequate for the Academy Trust's needs. We also confirm our plans for future action(s) required to enable the Academy Trust to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the Academy Trust's ability to continue as a going concern need to be made in the financial statements.

7. Law and regulations

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

8. Assets and liabilities

The Academy Trust has satisfactory title to all assets and there are no liens or encumbrances on the Academy Trust's assets, except for those that are disclosed in the notes to the financial statements.

9. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

10. We have no plans or intentions that may materially alter the carrying value, and where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

11. Accounting estimates

The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of applicable financial reporting framework.

12. Loans and arrangements with officers

The Academy Trust has not granted any advances or credits to, or made guarantees on behalf of, directors or trustees other than those disclosed in the financial statements.

13. Legal claims

We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Mulberry Multi Academy Trust

14. Transactions with related parties

Related party relationships and transactions comply with the Academy Trust's financial regulations, relevant requirements of the Academy Trust Handbook and have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Companies Act 2006, the Charities SORP (FRS 102) and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education

We confirm that there are no related party transactions for trustees who have resigned prior to the year end and for whom no related party questionnaire is available.

15. Subsequent Events

All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

16. Grants and donations

Grants made by the Department for Education have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from Government.

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.

17. Electronic publication of accounts

We intend to distribute the financial statements to members and other interested parties by electronic means and to publish them on our website.

18. Stock

We confirm that there is no stock of a material value which should be disclosed in the financial statements.

19. AUDIT ADJUSTMENTS

We have made adjustments, as requested by you, for some misstatements identified by your audit.

We confirm the financial statements are free from material misstatements, including omissions. We have not made adjustments for some of the misstatements identified by your audit, as listed in the attached summary, because the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.

20. GAG abatement / other funding clawback

We confirm that we are not aware of any future, potential or actual clawback of grant income received during the year ended 31 August 2025 or prior periods, by the Department for Education or any other funding bodies other than those already identified to you.

21. Local Government Pension Scheme Actuarial Report

The actuarial report for the local government pension scheme at 31 August 2025 shows an actuarial surplus which may have resulted in a pension asset at the same date. However, following our discussions with actuaries and further considerations, an asset ceiling has been implemented and no pension asset recognised. We have made further narrative in the Trustees' Report and in the note on judgements to adequately reflect the impact of inflation and bond rates on future contributions, together with considerations on any relevant reductions in contributions in the foreseeable future.

Mulberry Multi Academy Trust

22. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each trustee/director is aware, there is no relevant audit information of which you as auditors are unaware, and
- each trustee/director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.
- we confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.
- We have informed you of all documents that we expect to issue comprising other information and that information included therein is consistent with the financial statements and does not contain any material misstatements

23. We make the below specific representations in regards to bank balances held as of 31st August 2025;

- Account Number – 51455885 Balance: £182,708.22
- Account Number – 11457187 Balance: £159,046.67

Yours faithfully

Paula Hartley
.....

P Hartley
Chair of Trustees

Ian Cooper
.....

I Cooper
Accounting Officer

Signed on behalf of the Trustees

Date of approval of accounts by Board: December 18, 2025