



Mercia Learning Trust **IMPACT REPORT**



Academic Year 2024 - 25



**LOOKING AHEAD
WE DO SO WITH
CONFIDENCE AND
AMBITION.**



Neil Miley
CEO



The 2024–25 academic year marked another significant period of growth, reflection, and achievement for Mercia Learning Trust. Building on our strong foundations, we continued to refine our strategic direction and strengthen the clarity of our purpose.

A key development this year was the introduction of our new critical questions, which provide a simple

but powerful framework for how we think, plan, and act across our trust.

These questions - focusing on why we exist, how we behave, what we do, and how we succeed - have brought renewed coherence to our mission and values. We are now keenly focused on ensuring that every decision we make aligns with our ultimate goal: to empower everyone in our communities, especially the most disadvantaged, to succeed.



Primary School, and Totley Primary School.



These inspections recognised not only academic excellence but also the outstanding culture, inclusion, and care that define our schools, reaffirming that the quality of education across our trust is sector-leading, underpinned by strong leadership, high expectations, and a shared belief that every pupil deserves the very best.



This clarity of purpose has been reflected in exceptional outcomes and progress across our schools.

Over the academic year, we celebrated three further Outstanding Ofsted inspections: King Egbert School, Nether Edge

Our primary schools continue to go from strength to strength. Nether Edge and Totley Primary Schools achieved their best-ever Key Stage 2 results. Anns Grove Primary, in its second year in our trust, improved to be in line with national outcomes, while Woodlands Primary achieved results well above national averages in phonics and in line with national standards in reading and maths.

OUTCOMES DEMONSTRATE THE IMPACT OF OUR CONSISTENT, EVIDENCE-INFORMED APPROACH TO TEACHING AND LEARNING.



Our secondary schools have also continued to perform strongly. Mercia School was once again recognised nationally for the attainment of its pupils, while King Ecgbert School maintained its position as one of Sheffield's top-performing schools. Significant improvements at Newfield School contributed to our trust's average Attainment 8 score exceeding the national average.

Across all phases, outcomes demonstrate the impact of our consistent, evidence-informed approach to teaching and learning, and our deep commitment to supporting the most vulnerable pupils.

Operationally, we have strengthened our infrastructure, systems, and support functions, ensuring that schools can focus on their core purpose of teaching and

learning. This has included further investment in IT systems, estates, and professional development pathways.

We have continued to roll out our Mercia Excellence Framework, which provides clarity on the standards and practices that define excellence across every aspect of our organisation.



Financially, we are proud to report a strong and stable position. Through careful stewardship, disciplined planning, and collective responsibility, our trust has successfully rebuilt reserves, ensuring long-term sustainability while continuing to invest in our schools and staff. This milestone reflects the diligence and integrity with which our teams have managed public funds during a challenging economic period.

Looking ahead, we do so with confidence and ambition. Our focus for the coming year will be to deepen the impact of the Mercia Excellence Framework, continue developing leadership at every level, and strengthen collaboration across schools and functions. Guided by our values of kindness, integrity, and diligence, and our commitment to continuous improvement, we will ensure that every pupil - regardless of background - continues to thrive.

To our staff, governors, trustees, and families: thank you. Your dedication, professionalism, and shared belief in what we stand for are what make Mercia Learning Trust such an exceptional place to work and learn. As a team, we continue to build something truly special - schools and communities that not only achieve but inspire.





Rhona Dodds
Chair of the Trust Board

EDUCATIONALLY, THIS HAS BEEN A YEAR OF REAL PRIDE. OUR BOARD IS DELIGHTED OUR SCHOOLS CONTINUE TO ACHIEVE EXCEPTIONAL OUTCOMES, INCLUDING THREE OUTSTANDING OFSTED INSPECTIONS.

This year has been one of continued development and consolidation for Mercia Learning Trust. The Trust Board's priority has been to strengthen governance, refine strategic oversight, and ensure that our structures enable schools to deliver excellence every day.

A key development has been the introduction of the Critical Questions, which provide a framework for how we monitor, plan, and evaluate success across the trust. These questions have clarified our shared purpose and helped align decision-making at every level, ensuring that all pupils, particularly the most disadvantaged, benefit from effective leadership and oversight.

Governance has evolved significantly over the year. We welcomed several new trustees, whose expertise and fresh perspectives have enhanced our board's capacity to provide robust challenge and strategic guidance.

In parallel, we reviewed our Scheme of Delegation and local governance model following an external governance audit. This review confirmed many of our existing practices while identifying

opportunities to improve how our Trust Board and Local Governing Bodies work together. The result is a model that maintains clear accountability while ensuring local voices remain influential and valued within our trust's leadership structure.



Educationally, this has been a year of real pride. Our board is delighted our schools continue to achieve exceptional outcomes, including three Outstanding Ofsted inspections.

This has all been achieved whilst rebalancing our financial position, ensuring our trust is in a position to continue maintaining our high standards in all areas of our organisation, from estates to IT. Furthermore, our prudent financial

management also allows us to start thinking more carefully about further innovations to support our trust's mission to empower everyone in our communities, especially the most disadvantaged, to succeed.

As a board, we are proud of the progress made in embedding high standards of governance, and we remain committed to supporting leadership at all levels.

Our focus for the coming year will be to continue embedding the Mercia Excellence Framework, strengthen succession planning and further develop governance capacity to sustain long-term impact.

On behalf of the Trust Board, I would like to thank our leaders, staff, governors, pupils, and families for their commitment and support. It is through this collective dedication that Mercia Learning Trust continues to deliver not only outstanding outcomes but lasting impact for the children and communities we serve.

OUR SCHOOLS



LOCATION



THE THREE TIERS OF GOVERNANCE

MEMBERS

These are the most senior tier of governance. They are the guardians of our constitution, have the power to appoint and remove directors, and meet annually to receive the audit/trust annual report.

TRUST BOARD

Trustees/Directors are the tier of governance that holds the most responsibility. They oversee trust strategy, performance, policy, finance, risk and audit, and all aspects of business management. There is a board and committee structure that meets four times a year.

LOCAL GOVERNING BODIES (LGB)

Each school has an LGB that meets four times a year. They are responsible for supporting and challenging the school senior leaders regarding standards (teaching, pupil progress/attainment, behaviour, attendance, and support for vulnerable students). Each LGB has a chair and vice chair, and up to 10 governors (some of whom will be parents/carers).



OUR CRITICAL QUESTIONS

OUR
CRITICAL
QUESTIONS

WHY DO WE EXIST?

To empower everyone
in our communities,
especially the most
disadvantaged, to succeed.



OUR
CRITICAL
QUESTIONS

WHAT DO WE DO?

We run schools that focus
on academic excellence,
cultural capital and the
development of character.



We are kind

Showing care and supporting each other.

We have integrity

Doing the right thing and always putting children first.

We work with diligence

Overcoming obstacles and having no excuses.



HOW DO WE BEHAVE?

OUR
CRITICAL
QUESTIONS

A culture of excellence

High standards shaped by clarity, not control.

Academic focus

Empowering all children through an exceptional curriculum.

Purposeful collaboration

Relationships built on trust, reducing sub-optimisation
and driving collective success.

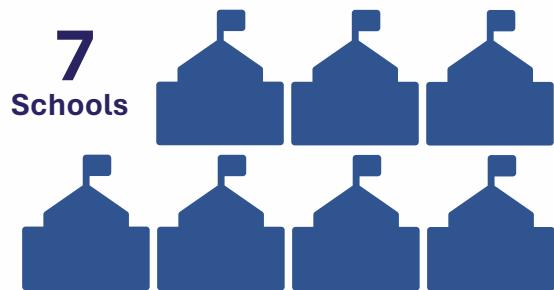


HOW WILL WE SUCCEED?

OUR
CRITICAL
QUESTIONS

IMPACT REPORT - DATA

FOR THE END OF 2024/25



100% GOOD OR BETTER **66%** OUTSTANDING



5468
pupils



702
Staff



Pupil Premium
28%

SEND
16%

Attendance
94.5%
(National Average 94.1%)



Income
£42
Million



Capital Investment
£765,000

Capital Grant Income

 **£620,000**

Staffing Costs



£30
Million



PRIMARY SCHOOLS

OUR PRIMARY SCHOOLS CONTINUE TO GO
FROM STRENGTH TO STRENGTH.

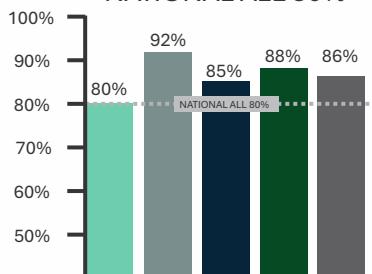
PRIMARY DATA

KEY



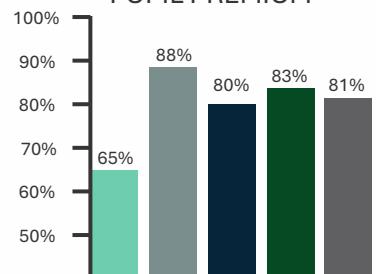
PHONICS

NATIONAL ALL 80%



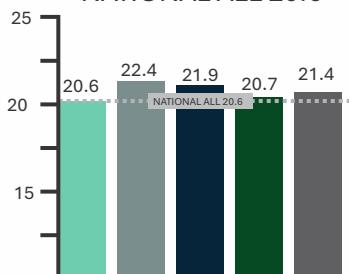
PHONICS

PUPIL PREMIUM



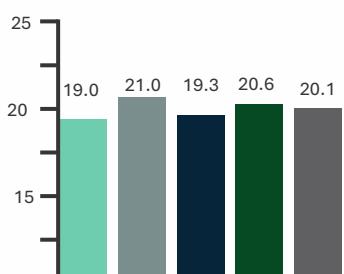
Y4 MULTIPLICATION TABLES CHECK

NATIONAL ALL 20.6



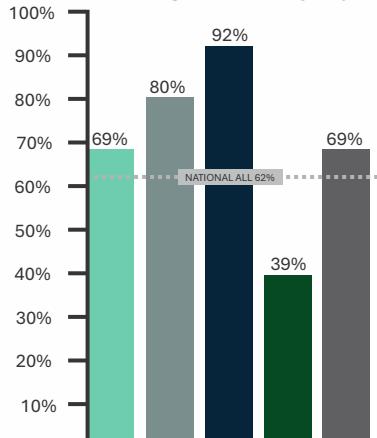
Y4 MULTIPLICATION TABLES CHECK

PUPIL PREMIUM



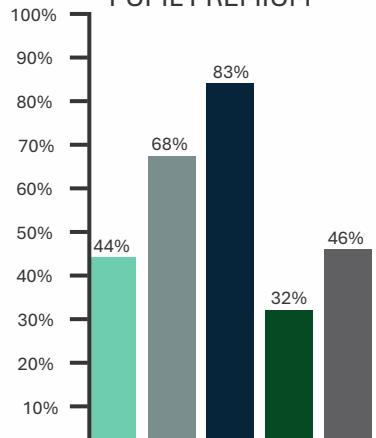
KS2 READING, WRITING & MATHS COMBINED (EXS+)

NATIONAL ALL 62%



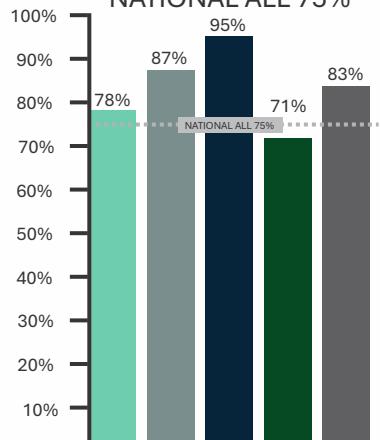
KS2 READING, WRITING & MATHS COMBINED (EXS+)

PUPIL PREMIUM



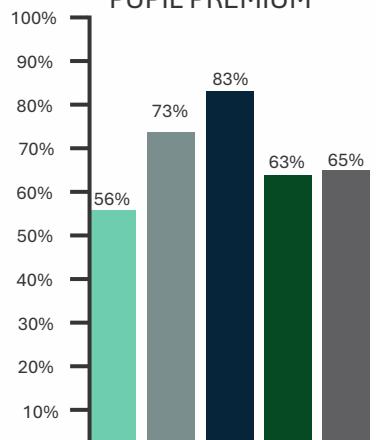
KS2 READING

NATIONAL ALL 75%



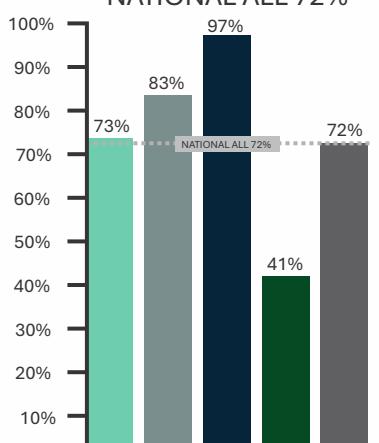
KS2 READING

PUPIL PREMIUM



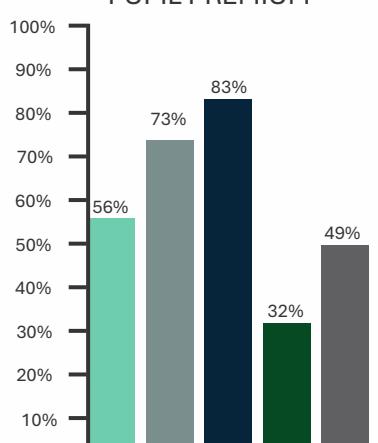
KS2 WRITING

NATIONAL ALL 72%



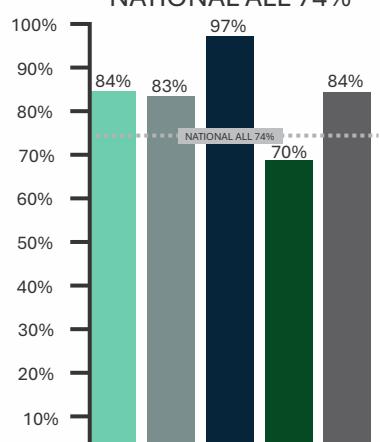
KS2 WRITING

PUPIL PREMIUM



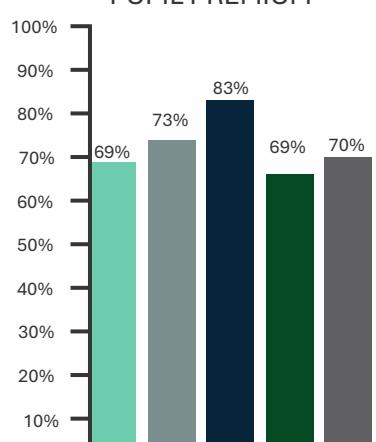
KS2 MATHS

NATIONAL ALL 74%



KS2 MATHS

PUPIL PREMIUM



KS2 READING, WRITING & MATHS

(EXS+)

KEY

Reading Writing Maths

	KS2 READING, WRITING AND MATHS	Anns Grove	Nether Edge	Totley	Woodlands	All	National All
	All	78%	87%	95%	70%	83%	75%
	Pupil Premium	56%	73%	83%	62%	65%	
	All	73%	83%	97%	38%	72%	72%
	Pupil Premium	56%	73%	83%	28%	49%	
	All	84%	83%	97%	70%	84%	74%
	Pupil Premium	69%	73%	83%	66%	70%	





SECONDARY SCHOOLS

**OUR SECONDARY SCHOOLS HAVE
CONTINUED TO PERFORM STRONGLY.**

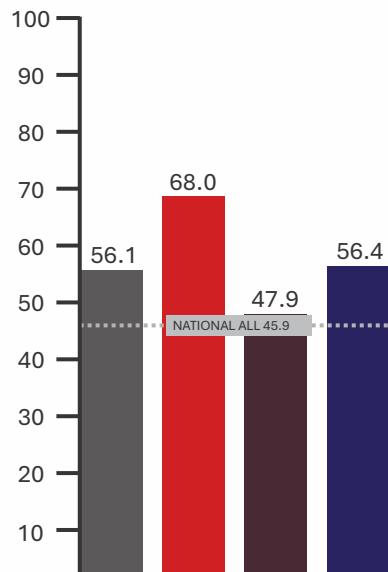
SECONDARY DATA

KEY

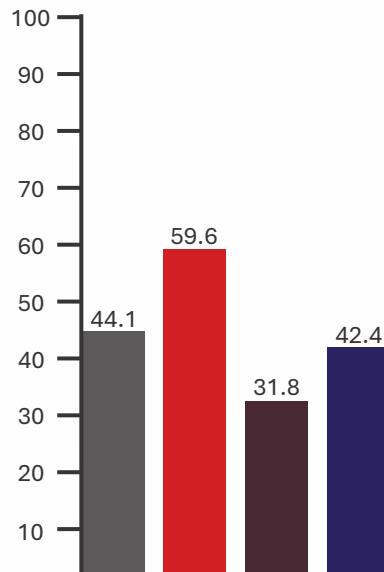
King Ecgbert Mercia Newfield Trust Average

ATTAINMENT 8 (ALL)

NATIONAL ALL 45.9

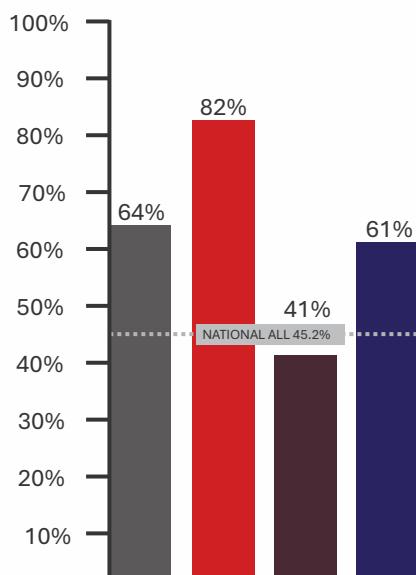


ATTAINMENT 8 (PP)

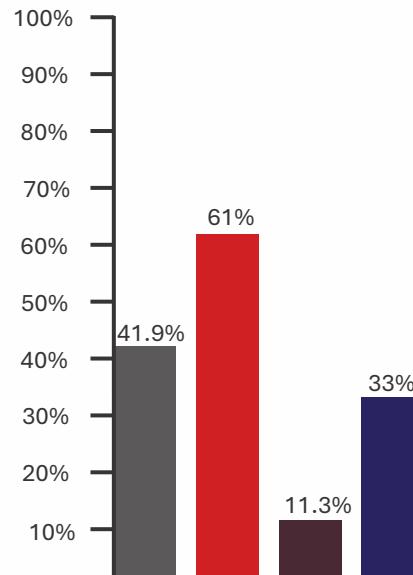


BASICS 5+ (ALL)

NATIONAL ALL 46%



BASICS 5+ (PP)



SECONDARY DATA

KEY



Newfield



Mercia



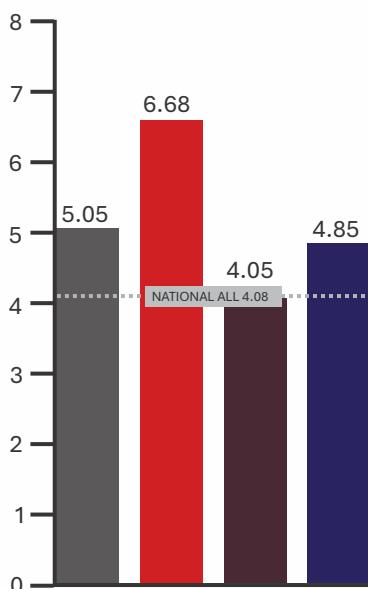
King Ecgbert



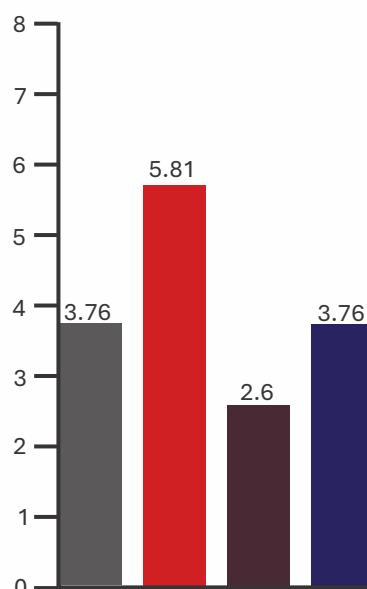
Trust Average

EBACC AVERAGE POINT SCORE (ALL)

NATIONAL ALL 4.08



EBACC AVERAGE POINT SCORE (PP)



KS5 ATTAINMENT

	KING ECGBERT	MERCIA
A*-B	59%	72%
D*-D	61%	N/A

OUR SCHOOLS

SUCCESES AND AIMS FOR 2025/26





Anns Grove Primary School



Ann Farrar
Headteacher



Patrick O'Shea
Chair of Governors

415
pupils



49
Staff



Pupil
Premium
32%



Attendance
96%
(National Average 94.1%)

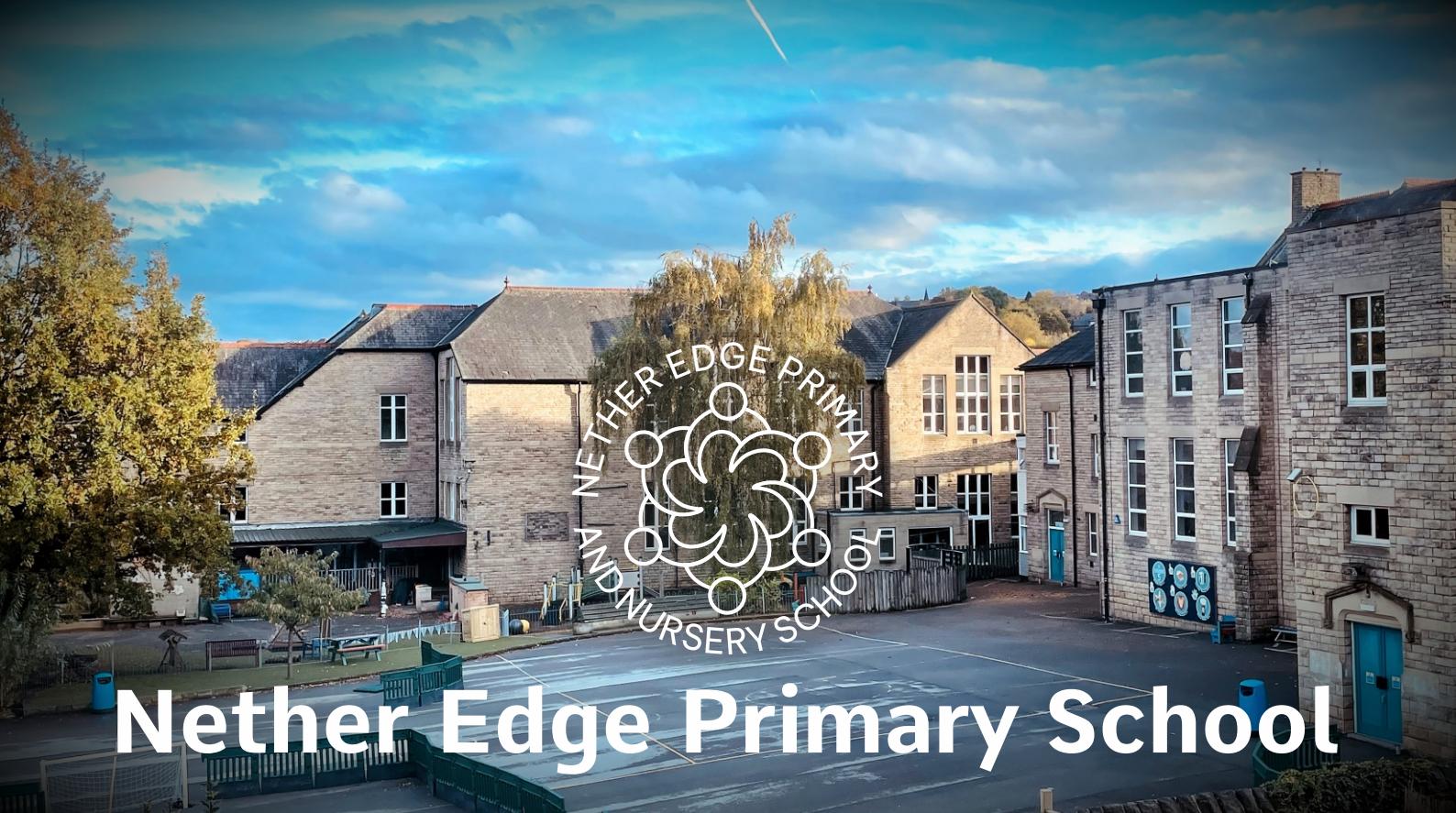
Ofsted
Ungraded

Successes

- Strong development of our Early Years curriculum led to improved outcomes. The new Prosody curriculum, with expectations mapped across all provision areas, contributed to an increase in Good Level of Development (GLD) to 74%.
- Maths outcomes at Key Stage 2 were 84%, well above the national average.
- Attendance continued to exceed similar settings, reaching 95.7%.

Aims for 2025/26

- Embed the Anns Grove Way across all areas of school life.
- Improve outcomes for disadvantaged pupils across all phases to ensure there is no attainment gap with their peers.
- Continue to develop our approach to literacy in all key stages, fostering a love of reading for all children.



Nether Edge Primary School



Michele Nott
Headteacher



Mark Rusling
Chair of Governors

484
pupils



65
Staff



Pupil
Premium
27%



Attendance
95%
(National Average 94.1%)

Ofsted
Outstanding

Successes

- Achieved an Outstanding rating in all areas in our Ofsted inspection.
- Successfully launched the Specialist Resource Provision, fully integrated within the school community.
- Pupils achieved strong outcomes at the end of Key Stage 2, particularly in reading, reflecting the impact of a consistent reading curriculum. Year 4 multiplication check results improved significantly, and phonics outcomes remained well above the national average.

Aims for 2025/26

- The success of disadvantaged children remains the priority for everyone in the school, ensuring they achieve at least as well as their peers.
- Develop the Specialist Resource Provision to become sector-leading, inspiring other schools to adopt a similar model.
- Explore expanding our Early Years provision to incorporate a two-year-old nursery and linked childminders.



Totley Primary School



Ben Paxman
Headteacher



Nick Harris
Chair of Governors

424
pupils



52
Staff



Pupil Premium
10%



Attendance
97%
(National Average 94.1%)

Ofsted
Outstanding

Successes

- Achieved an outstanding Ofsted inspection in the summer term, recognising sustained success since 2015.
- Year 1 pupils made excellent progress from lower-than-typical starting points, with 85% passing phonics, well above the national average.
- Year 6 pupils achieved the highest attainment levels in the school's history, with scaled scores of 110 or higher in all areas and 92% achieving the combined expected measure. A third of the cohort achieved the combined greater depth measure, and disadvantaged pupils performed strongly, with 83% achieving the combined standard, around 20% above the national average.

Aims for 2025/26

- Continue to close the attainment gap between disadvantaged and non-disadvantaged pupils.
- Implement a coaching model to empower staff to deliver the Totley Way and maintain high standards.
- Share the great practice identified by Ofsted and other partners to benefit learning across our trust.



Woodlands Primary School



Mark Bennett
Headteacher



Janet Collins
Chair of Governors

476
pupils



66
Staff

Pupil
Premium
58%



**Attendance
92%**
(National Average 94.1%)



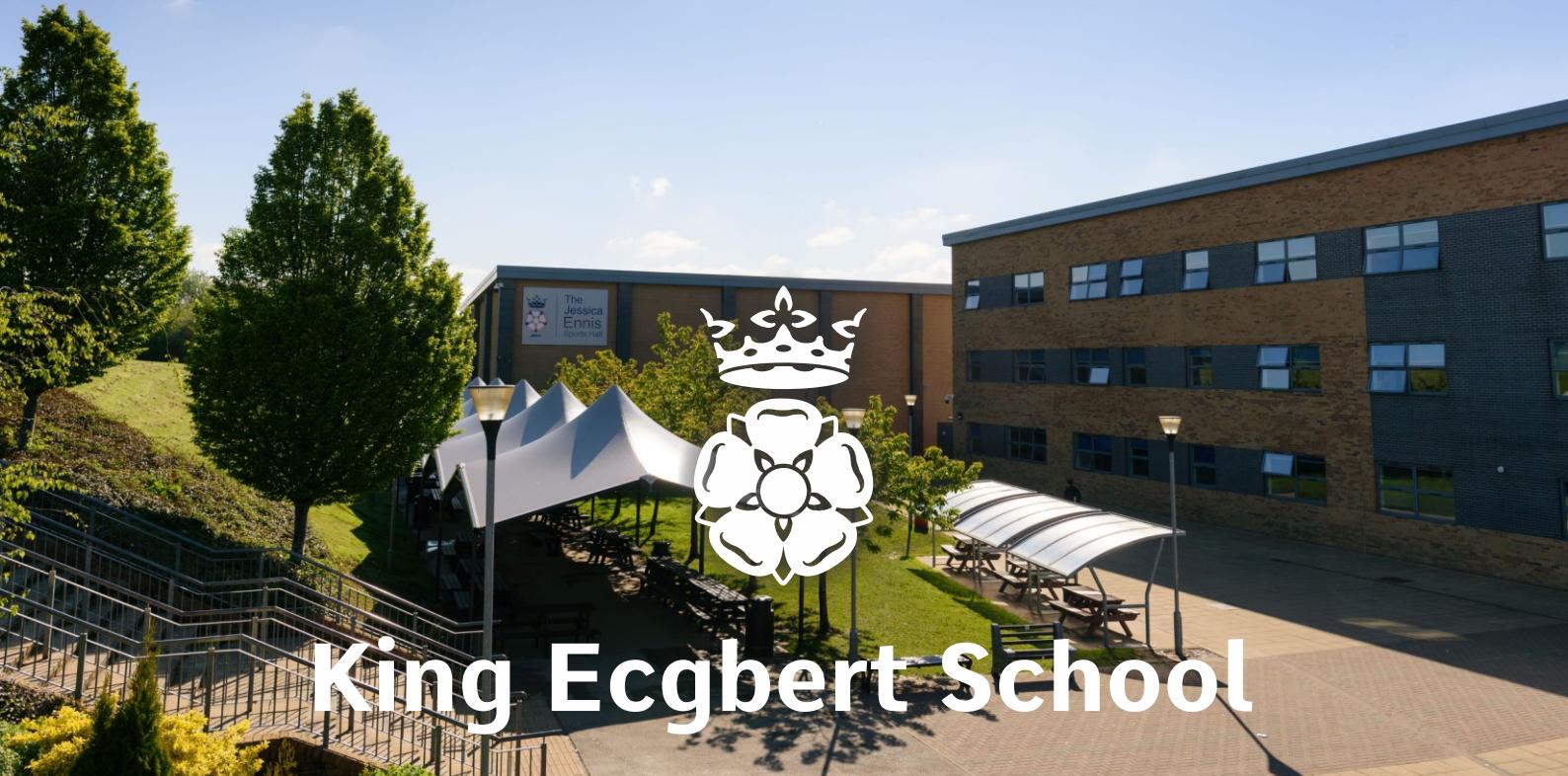
Ofsted
Good

Successes

- We opened our Specialist Resource Provision, providing a bespoke education to our most vulnerable pupils and ensuring they can attend their local school alongside peers and family.
- We continued to achieve strong results across a range of areas, including phonics, Year 4 multiplication checks, and making substantial gains in reading and maths at Key Stage 2.
- We introduced coaching for teaching staff, including developing lead coaches to deliver this work effectively.

Aims for 2025/26

- Fully implement the Woodlands Way to ensure consistency of provision for all pupils.
- Improve attendance to reach the national average.
- Embed coaching across all staff, including teachers and associate staff, to strengthen teaching and learning.



King Ecgbert School

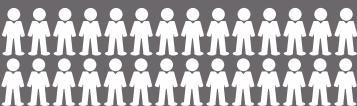


Paul Haigh
Headteacher



Richard Thackray
Chair of Governors

1498
pupils



186
Staff

**Pupil
Premium**
23%



Attendance
95%
(National Average 94.1%)

Ofsted
Outstanding

Successes

- Achieved an Outstanding rating in all areas in our long-overdue Ofsted inspection.
- Attendance improved significantly, particularly for disadvantaged pupils, increasing by 3%.
- The attainment of disadvantaged pupils improved considerably, with a 16% rise in those passing English and maths GCSE at grade 4 or above.

Aims for 2025/26

- Continue to improve attendance with a focus on the most vulnerable pupils.
- Begin a capital build project to accommodate the anticipated increase in pupil numbers.
- Launch our coaching and CPD programme to support teachers in meeting the needs of the most vulnerable pupils.



Mercia School



Joshua G. Fisher
Headteacher



Jackie Arundale
Chair of Governors

1044
pupils



119
Staff

Pupil Premium
27%



Attendance
96%
(National Average 94.1%)

Ofsted
Outstanding

Successes

- Achieved excellent GCSE attainment with an average points score of 68 (average grade 7), despite a cohort increase of nearly 50% from 2023–24.
- Secured strong A Level results for our first cohort, achieving a B+ average grade.
- Successfully managed major leadership changes, recruiting key posts including three new assistant headteachers.

Aims for 2025/26

- Achieve an average grade of at least A- in the 2026 A Level results.
- Secure 95% of pupils achieving 9–4 basics and 85% achieving 9–5 basics in Year 11, with an Attainment 8 score of 70.
- Maintain an average attendance of over 97% across the full academic year.



Newfield School



Helen George
Co-Chair of Governors



Ruth
Hollingsworth
Headteacher



Anne Quaile
Co-Chair of Governors

1055
pupils



124
Staff

**Pupil
Premium**
36%



Attendance
93%
(National Average 94.1%)

Ofsted
Good

Successes

- Year 11 pupils achieved an above-national Attainment 8 score, reflecting improved attainment across a wide range of subjects.
- Developed and launched a Period 6 provision for all Year 11 pupils, supporting stronger GCSE outcomes.
- Established a partnership with the Elephant Group to create opportunities for pupils to progress to Russell Group universities through aspirational programmes.

Aims for 2025/26

- Improve outcomes for all pupils, focusing on achieving Grade 5 and above in English and maths.
- Support more pupils to progress to Level 3 courses for post-16 study.
- Maximise participation in extracurricular programmes, ensuring all Year 7 pupils engage with school enrichment activities.

CENTRAL TEAM

EACH OF OUR SCHOOLS RETAINS ITS
UNIQUE IDENTITY, YET BENEFITS FROM THE
COLLECTIVE EXPERTISE, SHARED SYSTEMS
AND CONSISTENT STANDARDS PROVIDED
BY OUR CENTRAL TEAM.

A defining strength of Mercia Learning Trust is the way we work together, a principle we call purposeful collaboration. Each of our schools retains its unique identity, yet benefits from the collective expertise, shared systems, and consistent standards provided by our central team. This model allows schools to focus on what matters most - educating pupils - while the central team ensures that the foundations beneath are robust, efficient, and future-focused.

Financially, our centralised approach provides clear advantages. By pooling resources and expertise, we achieve better value for money, invest strategically, and manage risk with confidence. This approach has enabled us to reach a stable reserves position, securing long-term financial stability and allowing continued investment in our staff, pupils, and school environments. Operationally, our central team of 41 professionals provides clarity and consistency across key functions, including estates, IT, HR, communications, finance, payroll,

and governance. This ensures that every school receives the same high

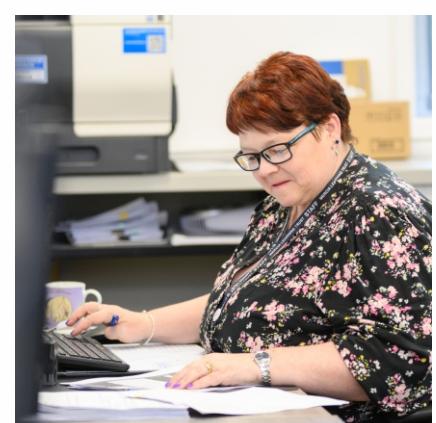


standard of support, freeing leaders and teachers to focus on teaching and learning. It also allows best practice to be identified and shared quickly, enabling improvements in one area to be scaled across the trust.

From a compliance perspective, this model gives assurance that every school meets its statutory and regulatory responsibilities. Through rigorous oversight and expert guidance, the central team ensures that governance, safeguarding, data protection, health and safety, and

financial management operate to the highest standards. This not only protects our schools but also strengthens our collective reputation and accountability as a trust.

In essence, our central team exists to serve, strengthen, and support. Through their professionalism, diligence, and expertise, they enable every school to thrive and ensure that we continue to deliver on our mission: to empower everyone in our communities, especially the most disadvantaged, to succeed.





Mel Balfour
Head of Department

FINANCE

Successes

- Improved our trust's financial position, increasing reserves from 2% to 5%, aligning with the DfE's preferred minimum level.
- Conducted a detailed review of central levy structures, centralising estates and finance costs to improve transparency and scalability.
- Successfully implemented Sage Intacct, upgrading our financial management system to enhance efficiency and modernisation.

Aims for 2025/26

- Explore further centralisation of key operational services to optimise staff deployment and efficiency.
- Embed the new financial management system across all schools to provide real-time data for timely decision-making.
- Expand the finance team's remit as the system becomes fully operational, allowing senior colleagues to focus on strategic priorities.



Claire Hogg
Head of Department

GOVERNANCE

Successes

- Completed a comprehensive external review of governance, with the majority of recommendations implemented and demonstrating strong internal self-evaluation.
- Restructured governance and meeting cycles across all layers, ensuring Local Governing Bodies operate on a consistent schedule aligned with assessment cycles.
- Implemented a Governance Succession Strategy, successfully recruiting new trustees and local governors, reflecting our trust's strong culture and reputation.

Aims for 2025/26

- Strengthen governance at all levels, embedding clarity, consistency, and accountability across our Trust Board and Local Governing Bodies.
- Enhance communication and collaboration between our Trust Board and Local Governing Bodies to ensure feedback informs strategic decisions.
- Update our trust's Articles of Association to align with the latest DfE model and continue developing central governance capacity and succession planning.



John Gregory
Head of Department

ESTATES

Successes

- Successfully established Specialist Resource Provisions at Woodlands Primary School and Nether Edge Primary School alongside routine summer maintenance works.
- Developed a transparent capital bidding process, including a scoring matrix to support decision-making.
- Enhanced team structure, giving deputy facilities managers increased responsibility and autonomy to build strong school relationships.

Aims for 2025/26

- Work towards Level 4 accreditation under the School Estate Management Standards.
- Review operational areas to build a highly skilled, resilient estates team capable of covering all sites and responsibilities including PFI management.
- Review contracts while establishing a framework for planned preventative and reactive maintenance.



Gareth Harle
Head of Department

IT

Successes

- Completed a seamless transition from Sheffield City Council internet connections to improved third-party connections.
- Centralised IT services for central team staff, Nether Edge Primary School, and our three secondary schools.
- Implemented an updated staffing structure within the IT Team, promoting staff from within.

Aims for 2025/26

- Complete centralisation for Woodlands Primary School, Anns Grove Primary School, and Totley Primary School.
- Support teams and schools in adopting new cloud services and advanced tools including AI.
- Complete an external IT audit to provide assurance and inform future developments.



Emma Staley
Head of Department

HUMAN RESOURCES

Successes

- Launched the first trust-wide Edurio staff survey, achieving excellent participation and positive results, with early actions already implemented.
- Introduced our new HRIS system, SAMpeople, modernising HR processes and improving data management.
- Reduced overall staff absence compared with the previous year, reflecting improved attendance management and wellbeing support.

Aims for 2025/26

- Build on the Edurio survey by embedding a culture of listening and continuous improvement, ensuring staff see tangible outcomes from feedback.
- Embed SAMpeople as the core HR system to improve process consistency and insights.
- Launch and implement our trust's first People Strategy to ensure it is understood, owned, and embedded across all schools and central teams.



Abi Eaton
Head of Department

PAYROLL AND RECRUITMENT

Successes

- Received a positive external payroll audit, confirming that transactions were processed accurately and on time, controls were robust, and segregation of duties was effective.
- Central recruitment service continues to operate effectively, providing schools with reliable processes that meet safer recruitment standards and best practice in safeguarding.
- Developed a standardised recruitment approach, improving efficiency and reducing disparities between schools.

Aims for 2025/26

- Building on the success of last year's payroll audit, the team will focus on enhancing payroll processes to increase efficiency, accuracy, and responsiveness. By exploring opportunities to leverage technology and streamline workflows, payroll operations will remain robust while freeing capacity for strategic workforce planning and reporting.
- Review the approach to recruitment and embed workforce planning, retention strategies, and succession planning to ensure long-term staffing stability and the development of highly effective teams.
- Work alongside other teams to drive more standardised and replicable processes, leveraging SAMpeople and other tools to make the recruitment function even more efficient.



Abi Merritt
Head of Department

COMMUNICATIONS

Successes

- Strengthened the alignment of our schools' social media presence, increasing consistency and reach across our trust. A strategic decision was taken to withdraw from X, focusing efforts on other key channels, and we launched our first parent newsletter to create a direct and trusted communication channel.
- Supported inspiring opportunities for pupils and staff, including the Young Creatives art exhibition and the annual staff conference, and built strong partnerships with Sheffield Theatres.
- Championed charitable giving across our trust, raising funds for the Sheffield Children's Hospital Charity and encouraging pupils to make a difference beyond the classroom.

Aims for 2025/26

- Strengthen our trust's identity and visibility by launching new school and trust websites and clear brand guidelines.
- Expand engagement with pupils, staff, and parents through targeted communications and events to celebrate achievement and reinforce trust values.
- Support schools in improving the learning environment and communications through high-quality publications, displays, and other visual materials that promote a sense of pride and achievement.



FINANCIAL REPORT



MERCIA LEARNING TRUST

(A company limited by guarantee)

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

	Note	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	As restated Total funds 2024
Income from:						
Donations and capital grants:	3					
Local authority school conversion		-	-	-	-	9,158,096
Other donations and capital grants		6,853	84,029	913,706	1,004,588	1,428,888
Other trading activities	5	1,138,075	-	-	1,138,075	1,031,587
Investments	6	64,170	-	-	64,170	126,355
Charitable activities	4	267,596	39,844,708	-	40,112,304	35,324,113
Total income		1,476,694	39,928,737	913,706	42,319,137	47,069,039
Expenditure on:						
Raising funds		310,279	98,203	-	408,482	825,574
Charitable activities	8	1,529,965	37,571,980	2,073,736	41,175,681	38,779,042
Total expenditure		1,840,244	37,670,183	2,073,736	41,584,163	39,604,616
Net (expenditure)/income		(363,550)	2,258,554	(1,160,030)	734,974	7,464,423
Transfers between funds	17	-	(199,266)	199,266	-	-
Net movement in funds before other recognised gains/(losses)		(363,550)	2,059,288	(960,764)	734,974	7,464,423
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	23	-	1,926,000	-	1,926,000	451,000
Net movement in funds		(363,550)	3,985,288	(960,764)	2,660,974	7,915,423

MERCIA LEARNING TRUST
(A company limited by guarantee)

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

Note	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	As restated Total funds 2024
	£	£	£	£	£
Reconciliation of funds:					
Total funds brought forward as previously stated	790,323	(2,345,913)	67,851,214	66,295,624	62,858,882
Prior year adjustment	-	-	4,478,681	4,478,681	-
Total funds brought forward as restated	790,323	(2,345,913)	72,329,895	70,774,305	62,858,882
Net movement in funds	(363,550)	3,985,288	(960,764)	2,660,974	7,915,423
Total funds carried forward	426,773	1,639,375	71,369,131	73,435,279	70,774,305

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 34 to 66 form part of these financial statements.

MERCIA LEARNING TRUST
(A company limited by guarantee)
 REGISTERED NUMBER: 08119703

BALANCE SHEET
 AS AT 31 AUGUST 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	14	70,715,764	72,023,287
		<hr/>	<hr/>
		70,715,764	72,023,287
Current assets			
Debtors	15	1,298,450	913,677
Cash at bank and in hand		3,383,471	2,360,398
		<hr/>	<hr/>
		4,681,921	3,274,075
Current liabilities			
Creditors: amounts falling due within one year	16	(1,787,406)	(2,074,057)
		<hr/>	<hr/>
Net current assets		2,894,515	1,200,018
		<hr/>	<hr/>
Net assets excluding pension liability		73,610,279	73,223,305
Defined benefit pension scheme liability	23	(175,000)	(2,449,000)
		<hr/>	<hr/>
Total net assets		73,435,279	70,774,305
		<hr/>	<hr/>
Funds of the Multi Academy Trust			
Restricted funds:			
Fixed asset funds	17	71,369,131	72,329,895
Restricted income funds	17	1,814,375	103,087
		<hr/>	<hr/>
Restricted funds excluding pension liability	17	73,183,506	72,432,982
Pension reserve	17	(175,000)	(2,449,000)
		<hr/>	<hr/>
Total restricted funds	17	73,008,506	69,983,982
Unrestricted income funds	17	426,773	790,323
		<hr/>	<hr/>
Total funds		73,435,279	70,774,305
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