

Management letter

Prepared for the board of trustees of
Achieve and Learn Trust

For the year ended 31 August 2025

11/25/2025 10:10 AM

Contents

	Page
1 Introduction	1
2 Statutory audit communication	2
2.1 Objectivity and independence	2
2.2 Audit approach and materiality	4
2.3 Accounting policies	5
2.4 Significant findings	5
2.5 Accounting estimates and judgements	5
2.6 Funding position at 31 August 2025	5
2.7 Significant difficulties encountered during the audit	6
2.8 Accounting and financial controls	6
2.9 Management representations	6
2.10 Audit opinion	6
3 Audit risks	7
3.1 High risk audit areas	7
3.2 Other areas of focus	9
4 Report of significant weaknesses in systems and internal controls	10
4.1 Introduction	10
5 Status of audit recommendations from previous year	12
6 Regularity	12
Appendix – Schedule of audit adjustments	13



1. Introduction

We are pleased to set out in this document our report to the trustees of Achieve and Learn Trust for the year ended 31 August 2025.

Our responsibilities as auditors are set out in the International Standards on Auditing (UK and Ireland) ("ISAs"). We are responsible for forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

We have carried out our audit in accordance with the terms of our engagement letter dated 3 September 2025 in order to express an audit opinion for UK statutory purposes on the financial statements of Achieve and Learn Trust for the year ended 31 August 2025. We have complied with the Financial Reporting Council's Ethical Standard and all threats to our independence, as identified to you in our audit plan letter dated 1 October 2025, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

In this report, we present the key findings from our audit, together with a commentary on the significant matters arising. The matters that have been reported are limited to those deficiencies identified during the audit which we have concluded are of sufficient importance to bring to the attention of those charged with governance. This report has been discussed comprehensively and agreed with Kim Earle (CEO) and Danielle Taylor (CFO).

This report has been prepared for the sole use of the trustees of Achieve and Learn Trust. We understand that you are required to provide a copy of this report to the Department for Education who may share this information internally within the Department for decision making purposes. With the exception of this, no reports may be provided to third parties without our prior consent. Consent is, and will only be, granted on the basis that such reports are not prepared with the interests of anyone other than the academy in mind and that we accept no duty or responsibility to any other party. No responsibilities are accepted by DJH Audit Limited towards any party acting or refraining from action as a result of this report.

We would like to express our thanks to all members of the academy trust's staff who assisted us in carrying out our work.



2. Statutory audit communication

2.1 Objectivity and independence

We conducted our audit in accordance with the Code of Ethics of the Institute of Chartered Accountants in England & Wales and the Ethical Standards published by the United Kingdom Auditing Practices Board. We have considered our independence and objectivity in respect to the audit for the year ended 31 August 2025.

In addition to auditing the financial statements we also provided, through other individuals, the following services to Achieve and Learn Trust for the year ended 31 August 2025:

- Preparation of the statutory financial statements.
- Audit of the EOYC return.
- Preparation of the Annual Accounts Return.
- Assistance via service level agreement
- Corporation tax advisory and compliance services
- Maintenance of statutory records
- Specialist VAT advice



We have outlined below the safeguards that we have put in place to ensure that these services provided in 2024/25 do not cause any breaches in our independence and objectivity in relation to the audit.

Non audit services provided	Safeguards put in place to reduce the threat to our integrity, independence and objectivity
Preparation of the statutory financial statements	Internally the accounts are reviewed by a separate individual from those who have prepared the financial statements. The accounts are reviewed in full by those charged by governance of the academy trust to ensure they comply with ESFA guidance. Any accounting judgements required are made by the audit client.
Preparation of the Annual Accounts Return	The return is prepared from data in the statutory financial statements and as such is covered by those safeguards above.
Audit of the EOYC return	This service is provided by a separate individual from those who have audited the financial statements.
Assistance via service level agreement	This service is provided by a separate individual from those who have audited the financial statements.
Corporation tax advisory and compliance services	This service is provided by a separate individual from those who have audited the financial statements.
Maintenance of statutory records	This service is provided by a separate individual from those who have audited the financial statements.
Specialist VAT advice	This service is provided by a separate individual from those who have audited the financial statements.



The following fees have been charged for our audit services:

- Audit of financial statements - £17,605
- Annual accounts return - £1,700
- Other services - £1,300

To maintain our independence as auditors we can also confirm that:

- DJH Audit Limited, its directors and the audit team have no family, financial, employment, investment or business relationship with the company; and
- Audit and non-audit fees paid by the company do not represent a significant proportion of total fee income for either the firm or office.

We confirm that, in our professional judgement, the firm is independent within the meaning of regulatory and professional requirements and the objectivity of the audit engagement director and audit staff is not impaired.

Legal and regulatory requirements

In undertaking our audit work we considered compliance with the following legal and regulatory requirements, where relevant:

- Companies Act 2006.
- Charities Act 2011.
- Academies Act 2010.
- Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017.

- Academies Accounts Direction 2024 to 2025.
- Academy Trust Handbook 2024.
- Statement of Recommended Practice, Accounting and Reporting by Charities (FRS 102).
- Applicable accounting standards.

2.2 Audit approach and materiality

Our audit planning has taken account of the issues highlighted through discussions with Daniele Taylor, together with our knowledge and understanding of the academy trust.

We confirm that there were no restrictions on the scope of our audit procedures and we have been able to undertake our work as set out in our planning meeting.

In our planning we have taken account of the results of our risk assessments made in accordance with the guidance set by the ISAs. Our consideration of high risk areas is documented in full within section 3 of this report.

Based on this rigorous process we have used our professional judgement and formed a materiality level. A matter is material if its omission or misstatement would reasonably influence the economic decisions of a user of the financial statements and the value at which if errors, on their own or in aggregate, were uncorrected would result in a potential qualified audit opinion. The audit materiality of the financial statements as a whole has been set at approximately 2% of total incoming resources.



We have considered this level of materiality based on the draft accounts for the year ended 31 August 2025 and are satisfied that it continues to be appropriate.

Underpinning materiality is a level of triviality, £16,000, at which any error or omission in excess of this value is recorded and reported to management.

In planning and carrying out our work, we applied a group materiality level to Achieve and Learn Trust of £334,000 based on 2% of income.

2.3 Accounting policies

In preparing the financial statements of the academy trust, directors/trustees are required under FRS 102 to review the academy trust's accounting policies on an annual basis to ensure they remain appropriate to the academy trust's circumstances and are properly applied.

We have reviewed the accounting policies selected and operated by the academy trust, and are satisfied that they are acceptable.

2.4 Significant findings

Within the 2024-25 financial statements there has been a material post year-end transfer of £372,000 to reduce the RVHS funds reflected within the funds note. This has been made under instruction from the CEO and CFO to reduce funds available for RVHS below £500k.

2.5 Accounting estimates and judgements

The property is recorded in the accounts at valuation. The basis of the valuation is existing use value calculated on a depreciated replacement cost basis.

Depreciation is provided on a straight line and reducing balance basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives.

The principal annual rates used were as follows:

Freehold land and buildings	50 years straight line
Leasehold property	20 years straight line
Fixtures, fittings & equipment	7 years straight line
Computer equipment	3 years straight line
Motor Vehicles	25% reducing balance
Assets under the course of construction	nil until brought into use.

2.6 Funding position at 31 August 2025

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objects of the academy trust and are restricted to both the day to day running of the academy trust and capital expenditure. The balance carried forward on this fund is a surplus of £3,355,000, being £3,355,000 general funds.



Restricted fixed asset funds are those funds relating to the long term assets of the academy trust used in delivering the objectives of the academy trust. The balance carried forward on this fund is £44,890,000. Additional analysis of this fund by nature has been provided to comply with the Academies Accounts Direction.

Unrestricted funds are funds to which the governing body may use in the pursuance of the academy trust's objectives and are expendable at the discretion of the trustees. The balance carried forward on this fund is £503,000.

Individually, the general reserves carried forward excluding pension deficits and fixed assets in Altrincham College, Reddish Vale High School and Achieve & Learn Trust are £369,000 and £484,000 and £3,005,000 respectively.

2.7 Significant difficulties encountered during the audit

We did not encounter any significant difficulties during the audit.

2.8 Accounting and financial control systems

During our audit we examined the design and implementation of the internal controls relevant to the accounting systems and procedures.

The review of internal controls was carried out with a view to expressing an opinion on the financial statements for the year and was not directed primarily towards discovering weaknesses or towards the detection of fraud.

Therefore our comments on these systems include only those matters that have come to our attention as a result of our normal audit procedures, and consequently our comments should not be regarded as a comprehensive record of all weaknesses that may exist or of all improvements that might be made. Please refer to section 4 of this report.

2.9 Management representations

We include a copy of the draft management representation letter. There are certain specific representations which we are required by auditing standards to obtain from management as part of our audit procedures. In addition, we are required to obtain other representations on matters material to the financial statements where other sufficient appropriate audit evidence cannot be reasonably expected to exist.

2.10 Audit opinion

Based upon the findings and conclusions of our work, we expect to issue an unqualified audit opinion on the financial statements.



3. Audit Risks

3.1 High risk audit areas

Issue	Audit risk	Risk level	Audit procedures undertaken	Conclusion
Revenue recognition	In respect of ensuring that all income received by the academy trust is recognised in the correct period.	Significant	<ul style="list-style-type: none"> Grant income proof in total test was performed to confirm completeness, accuracy and cut off. Other income cut off test either side of the year end was performed to ensure income has been recorded in correct period. Other income was traced from source documents to the nominal ledger to confirm completeness. 	No issues were noted. Revenue is fairly stated with regards to completeness, accuracy and cut off assertions.
Management override	As stated in International Standard on Auditing (UK) 240, management is in a unique position to perpetrate fraud due to management's ability to override controls that would otherwise appear to be operating effectively.	Significant	<ul style="list-style-type: none"> Review of unusual manual journals. Review of accounting estimates such as accruals and provisions and consider any pressures on management to achieve expected results. 	No evidence of management override was found during our audit procedures.
Going concern	Going concern is a key risk given the current economic climate and pressures on government spending.	Moderate	<ul style="list-style-type: none"> We reviewed forecasts to confirm reasonability and achievability. We reviewed the academy's key performance indicators to identify any going concern risk factors. We reviewed whether there are any plans that may indicate uncertainties related to the academy's concern. 	No issues were noted. We concur with management's assessment that the multi-academy trust is a going concern.



3.1 High risk audit areas (Continued)

Issue	Audit risk	Risk level	Audit procedures undertaken	Conclusion
Valuation of retirement benefit obligations	Valuation of defined benefit pension is complex and it involves significant assumptions and judgements. There is risk that the defined benefit obligations are incorrectly valued due to complexity and subjectivity involved.	Moderate	<ul style="list-style-type: none"> We reviewed the management expert's competences and capabilities. We reviewed the accuracy of information provided to the management expert by comparing it with corresponding payroll reports. We assessed the accuracy of the disclosures and accounting entries made by management by comparing them with the actuarial valuation report. 	<p>Pension valuation and disclosures in the accounts appear reasonable in line with the valuation received and the Academies Accounts Direction requirements.</p> <p>The pension asset has been capped at £nil in line with applicable accounting standards.</p>
Valuation of tangible fixed assets	Inherent risk has been assessed as high due to size of the balance. Where material capital projects are on-going, there is risk that that these costs are not correctly capitalised and recognised as assets under construction. There is also risk that impairment losses are not recognised where impairment indicators arise, such as going concern issues.	Moderate	<ul style="list-style-type: none"> We reviewed capitalised costs to confirm they have been correctly classified. We reviewed fixed assets for any impairment indicators. We recalculated depreciation charge for the year as per the academy's accounting policy to confirm its accuracy. We reviewed the academy's accounting policy to confirm that it is reasonable. 	No issues were noted. Fixed assets are fairly stated with regards to existence, valuation and classification assertions.



3.1 High risk audit areas (Continued)

Issue	Audit risk	Risk level	Audit procedures undertaken	Conclusion
Accounting estimates	In accordance with ISA 540, accounting estimates are considered to be a higher risk area of the audit as it is through estimation and judgement that management could attempt to manipulate the financial statements.	Significant	<ul style="list-style-type: none"> We agreed accruals and prepayments to supporting invoices. We performed analytical reviews to assess reasonability of accruals and prepayments. We recalculated depreciation charge based on the academy trust's policy. 	No issues were noted.

3.2 Other areas of focus

Fund accounting

The financial statements include a number of restricted and unrestricted funds and the audit risk is that income and expenditure is not correctly allocated to the correct fund. We reviewed the nature and purpose of each fund in line with supporting documentation and tested a sample of transactions to ensure that they are allocated to the correct fund. No issues were noted

Disclosures in the financial statements

A number of disclosures included in the statutory financial statements are not derived from the academy trust's financial reporting system, for example related party transactions. We assessed the accuracy and completeness of the related party disclosures in the financial statements informed by a review of declaration of interest forms and controls and searches at Companies House. No issues were noted.

Related party transactions

Transactions with related parties may not be in line with the latest Academy Trust Handbook. We reviewed all related party transactions, obtained copies of statements of assurance and confirmed declaration to the DfE. No issues were noted.



4. Report of significant weaknesses in systems and internal controls

4.1 Introduction

We set out below the significant matters we became aware of during our audit, which relate to the effectiveness of the company's accounting and financial control systems. We have used the following grading system to indicate the significance of the issues we have raised and the priority that we believe should be given to our recommendations.

Rating	Description
High	<p>Should be urgently attended to by the directors and management.</p> <p>These are significant issues that may result in a qualification in the audit report in future periods if not satisfactorily addressed.</p>
Moderate	<p>Issues requiring the attention of the directors and management.</p> <p>Issues ranked as moderate require close monitoring by the board and senior management to ensure timely resolution.</p>
Low	<p>Issues requiring management attention and correction.</p> <p>Issues ranked as low are generally routine in nature and should be resolved by general management.</p> <p>The board and senior management should be aware of these issues to enable monitoring of progress with their resolution. These issues may be reported to management in less detail than more highly rated issues.</p>



	Audit finding	Potential effect	Priority	Recommendation	Responsible Owner	Implementation Date
1	Out of a sample of 30 purchase invoices tested, 4 (13%) were found to have purchase orders raised after the invoice date.	Potential risk of occurrence of fraud or irregular expenditure without prior authorisation of spend.		We recommend that those members of staff with responsibility for ordering goods and services continue to be reminded of procedures that must be followed.	D. Taylor	December 2025
2	Our review of the register of interests and declaration of interest forms identified that member M. Lloyd has not declared their director position held in Wythenshawe Oasis.	Non-compliance with the requirements of the Academy Trust Handbook 2024 section 1.45.		It is recommended an updated register of interest's form is obtained from M. Lloyd and the register of interests is updated accordingly.	D. Taylor	As soon as possible

5. Status of audit recommendations from previous year

There were no management letter points raised in the 2023-24 audit report.

6. Regularity

There were no regularity, propriety and compliance matters that we became aware of during our audit, which relate to the responsibility to ensure that public money is spent for the purpose intended by Parliament (regularity) and a responsibility to ensure that appropriate standards of conduct, behaviour and corporate governance are maintained when applying the funds under the academy's control (propriety).



Appendix

Reconciliation of audited surplus/deficit

The surplus/(deficit) per the financial statements has been derived as follows:

Statement of Financial Activities		Balance sheet		Effect on surplus/(deficit) for the year
£	£	£	£	£



Surplus/(Deficit) per draft trial balance

(114,556)

1. Capitalisation of assets - ACOA

Dr Computer equipment additions		40,535	
Cr Technology costs	10,400		
Cr Technology costs	30,135		
Being to capitalise various HP Elite equip on E14-1			40,535

2. Capitalisation of assets - ACOA

Dr Land & buildings: additions		222,114	
Cr Building improvements	222,114		
Being to capitalise CIF fire safety expenditure			222,114

3. Capitalisation of assets - ACOA

Dr Land & buildings: additions		30,127	
Cr Building improvements	30,127		
Being to capitalise expenditure in relation to the RAAC roof replacement project			30,127

Statement of Financial
Activities

Balance sheet

Effect on
surplus/(deficit)
for the year

£

£

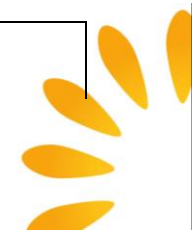
£

£

£

4. Accrued Income - ACOA

Dr ESFA capital grants	61,730		
Cr Accrued Income		61,730	



Being to reverse accrued income adj in relation to CIF Fire Safety project

(61,730)

5. Depreciation charge - ACOA

Dr Fixed asset depreciation 268,994

Cr Fixed asset depreciation land & buildings

211,290

Cr Fixed asset depreciation fixtures & fittings

36,842

Cr Fixed asset depreciation computer equipment

13,757

Cr Fixed asset depreciation motor vehicles

7,105

Being to post depreciation charge for year

(268,994)

6. Deferred Income - ACOA

Dr Unrestricted AGF other

13,888

Cr Deferred Income

13,888

Being to defer 2026 trip income

(13,888)



	Statement of Financial Activities		Balance sheet		Effect on surplus/(deficit) for the year
	£	£	£	£	£
7. School Fund - ACOA					
Dr School Fund				44,503	
Dr Other support costs: Unrestricted	233,630				
Cr Income: Unrestricted		189,127			
Being to post school fund movement in year				-	44,503
8. Capitalisation of assets - RVHS					
Dr Computer equipment additions			7,532		
Dr Land and buildings additions			36,718		
Dr Motor vehicle additions			44,669		
Cr Educational IT equipment		7,532			
Cr Building improvements		19,218			
Cr Building repair & maintenance		17,500			
Cr Transport: Vehicle costs		44,669			
Being to capitalise various expenditure - see E14-2					88,919
9. Capitalisation of assets - RVHS					
Dr Land & buildings additions			228,871		
Cr Building improvements		228,871			
Being to capitalise CIF electrical expenditure					228,871



Statement of Financial Activities		Balance sheet		Effect on surplus/(deficit) for the year
£	£	£	£	£
10. Depreciation charge - RVHS				
Dr Fixed asset depreciation	733,914			
Cr Fixed asset depreciation land & buildings			528,480	
Cr Short-term property			37,607	
Cr Fixed asset depreciation fixtures & fittings			123,592	
Cr Fixed asset depreciation motor vehicles			4,653	
Cr Fixed asset depreciation computer equipment			39,582	
Being to post depreciation charge for year				(733,914)
11. CIF loan reallocation - RVHS				
Dr Accruals		42,317		
Cr Government Loans			42,317	
Being to correctly reallocate outstanding salix loans				
12. Capitalisation of assets - RVHS				
Dr Assets under construction		791,167		
Cr Building improvements	790,159			
Cr Premises insurance	1,008			
Being to capitalise astro turf expenditure				791,167



	Statement of Financial Activities		Balance sheet		Effect on surplus/(deficit) for the year
	£	£	£	£	£
13. Deferred Income - RVHS					
Dr Unrestricted AGF other	14,082				
Cr Deferred Income				14,082	
Being to defer 2026 trip income					(14,082)
14. School Fund - RVHS					
Dr School Fund			21,336		
Cr GAG Fund				26,266	
Cr Unrestricted AGF other		124,970			
Dr Other support costs	129,900				
Being to post school fund movement				-	4,930
15. Transfer of reserves - RVHS					
Dr Trns out of academy	372,078				
Cr Reserves RVHS				372,078	
To transfer reserves from RVHS to A&L Central function					(372,078)



	Statement of Financial Activities		Balance sheet		Effect on surplus/(deficit) for the year
	£	£	£	£	£
16. Transfer of reserves - A&L					
Dr Reserves A&L			372,078		
Cr Trns IN of academy		372,078			
To transfer reserves from RVHS to A&L Central function					372,078
17. 16-19 Bursary adjustment					
Dr 16-19 income	6,107				
Cr Expenditure		3,092			
Cr Other creditors				3,015	
Being to post the 16-19 Bursary creditor					- 3,015
				Roundings	4,000
Actual Surplus/(Deficit) per Financial Statements					146,010

There are no uncorrected material errors or omissions in isolation or aggregate.



2 December 2025

DJH Audit Limited
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Dear Sirs

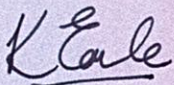
We acknowledge receipt of your Report to the Trustees and Summary of Audit Findings in relation to Achieve and Learn Trust and note the audit findings.

It is noted that a sample of thirty invoices were tested, and four, were found to have purchase orders raised after the invoice date. Please be assured that colleagues have been reminded of the Trust procedures in relation to purchasing.

It is noted that a Member had not declared her director position held at Wythenshawe Oasis. Please be assured that an updated register of interest form has been obtained and the Trust register of interests has been updated.

If you need any further information, please do not hesitate to contact me.

Yours faithfully



Ms K Earle
Accounting Officer