Company registration number 10225404 (England and Wales)

STREETSBROOK ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

STREETSBROOK ACADEMY TRUST

CONTENTS

STREETSBROOK ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mrs N Jamieson Mr N Smitten Miss S Lawless
Trustees	Mr A Pierssene (Chair) Mrs C Llewellyn Mrs L Minter (Headteacher) Mr M Rogers Mrs N Jamieson (Sabbatical from September 2024 to August 2025) Mr N Chadaway (Vice Chair)
Senior management team	
- Headteacher	Mrs L Minter
- Deputy Headteacher	Mrs E Miller
- EYFS Leader	Mrs Z Ward
- Childcare Manager	Miss J Taylor
- SEN Co-ordinator	Mrs G Carey
- Business Manager	Mrs F Miles
Company registration number	10225404 (England and Wales)
Registered office	Streetsbrook Infant & Early Years Academy Ralph Road Shirley Solihull B90 3LB
Independent auditor	Sumer Auditco Limited Acre House 11-15 William Road London NW1 3ER
Bankers	Lloyds Bank Poplar Road Solihull West Midlands B91 3AN

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

The academy trust operates an academy for pupils aged 3 to 7 serving a catchment area in Shirley. It has a pupil capacity of 240 and had a roll of 216 in the school census on 3 October 2024.

The Academy Trust's principle activities as outlined in the Articles of Association are as follows:

a. 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 schools offering a broad and balanced curriculum.
b. To promote for the benefit of the inhabitants of the areas in which the Academies are situated the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of the youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

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 trustees of Streetsbrook Academy Trust Limited are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

The charitable company is known as Streetsbrook Academy Trust and is also known as Streetsbrook Infant & Early Years Academy.

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

There are no qualifying third party indemnity provisions in place.

Method of recruitment and appointment or election of trustees

There are clearly defined and approved procedures for the selection and appointment of Trustees which are outlined in the Article of Association. Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any governor may be re-elected or re-appointed.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to enhance the effectiveness of the trust.

Policies and procedures adopted for the induction and training of trustees

There is an Induction programme for each Trustee which includes the allocation of a mentor to each new Trustee and agreeing a dedicated training programme. The training and induction provided will depend on their experience but will always include an induction meeting with the Headteacher and Governor Mentor, a tour of the Academy and an opportunity to meet with staff and children. All Trustees have access to policies, procedures, minutes, accounts and budgets and other documents they will need to undertake their role as a Trustee. Trustees make regular use of the training packages offered by Solihull MBC Governor Services, Warickshire Governor Services and the National College. All Trustees are subject to DBS checks.

Organisational structure
As of July 2025, the Academy Trust is made up of:

- 3 Member Appointed Trustees
- 2 Co-opted Trustees
- 4 Trustee/Governors
- 2 Co-opted Governors
- 2 Parent Governors
- 1 Staff Governors
- Headteacher

The Trustees have delegated the day-to-day responsibility of running the academy to the Headteacher, as CEO and Accounting Officer. Other work streams are delegated to the three committees, of which at least three of the Trustees are members.

- The Finance, Audit and Risk Committee
- The Personnel and Pay Committee
- The Local Governing Body

The Local Governing Body and the Personnel & Pay Committee meet three times a year. The Finance & Audit Committee meet at least four times a year with at least one meeting being dedicated to the setting of the budget.

Objectives and activities

At Streetsbrook, we strive to provide an equal chance for all to become caring, responsible citizens who lead happy and fulfilled lives, and are equipped with the knowledge, skills and abilities to shape the world they live in.

Aims

Every child matters at Streetsbrook, and to this end our aims are explicitly linked to the following six outcomes for children:

Be Healthy
- We aim to empower each child to become physically, mentally and emotionally healthy in order that they can learn effectively and choose a healthy lifestyle.

Stay Safe
- We aim to develop and sustain a happy and secure environment in which children become self-confident, articulate, emotionally aware, socially adept, literate and numerate in order to make the right life choice and, therefore, be inherently safer.

Enjoy and Achieve
- We aim to empower each child to experience the joy of learning and to achieve success, developing their capacity to learn independently and interdependently in order to choose to be positively engaged in lifelong learning.

Making a Positive Contribution
- We aim to empower each child to be actively engaged in the planning of their learning experiences. This gives them the confidence to express themselves in discussion and in writing and equips them with the necessary skills to choose to engage in social and community roles to become global citizens.

Achieve Economic Well-being
- We aim to empower each child to develop a positive attitude, become self-motivated, and develop key academic and social skills. This enables them to think creatively and choose to impact on, influence and shape the world they live in.

Embrace our Schools Values and Culture
- We aim to empower each child to develop socially, morally, ethically and spiritually.

This is underpinned by the following values:

Desire to Learn
To enjoy the lifelong process and challenge of learning; alone and with others.

Love and Respect
To have respect for ourselves, others and the environment, recognising and celebrating individual lifestyles, cultures and faiths.

Happiness
Developing successful relationships where individuals can build and follow their dreams.

Confidence
Having the self-belief to embrace and follow their own choices.

Being a Good Citizen
Making a positive contribution to communities on a local and global scale.

Objectives, strategies and activities
The main objectives of the academy during the year ended 31 August 2025 were as follows:

Ofsted (January 2023) identified two key areas for development for the school to action:

- There is some variability in the way that phonics is delivered. This means that some pupils are not benefiting from a consistent approach to how they are taught phonics. Leaders should ensure that staff use the training they have had to deliver the phonics scheme consistently well in order to achieve the intended outcomes for pupils.

- Leaders have not ensured that some pupils who are falling behind with reading always receive the right support at the right time. As a result, some pupils who are learning to read do not consistently receive the precisely targeted teaching that they need. This slows their learning and hampers them from catching up quickly. Leaders should make sure that there is sufficient focus on ensuring that pupils who are falling behind with reading receive high quality support and are able to catch up quickly.

It is important to note that this work was already under way at the time of the inspection and this was shared explicitly in the intial conversation with the Lead Inspector.

Significant progress has been made since the inspection. Consistency of phonics and reading teaching has been achieved, although this remains an on-going area of focus on the English Curriculum Action Plan. The school continues to face challenges in terms of providing high quality catch-up support as a result of lack of funding, but this remains a priority.

Priorities in the 2024-25 School Improvement Plan were linked explicitly to the school's self evaluation and are outlined below:

The Quality of Education	
• Curriculum – to ensure there is consistency in documentation across all subject areas, including what is published on the website • (NB – in light of the review of the curriculum, we deliberately did not make any changes to our curriculum content)	
Behaviour and Attitudes	**Personal Development**
• To implement and embed the Nurture UK principles into our everyday practice in order to further support child and staff well-being	
Leadership & Management	
• To implement, monitor and evaluate The Hive provision	

Public benefit
The Trustees have complied with the requirement in Section 4 of the Charities Act 2011 to have due regard to the Charity Commissions guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning future activities.

Strategic report

Achievements and performance
As outlined above, in light of the progress made with Phonics and Reading, we turned our attention to other priorities in 2024-25.

Over the course of the last couple of years, curriculum development has been prioritised through subject action plans, resulting in a progressive, flexible and responsive curriculum that is coherently planned and matched explicitly with both the expectations of the EYFS and the National Curriculum. Last year priority was in ensuring that documentation across subjects was consistent and that the website was fully updated.

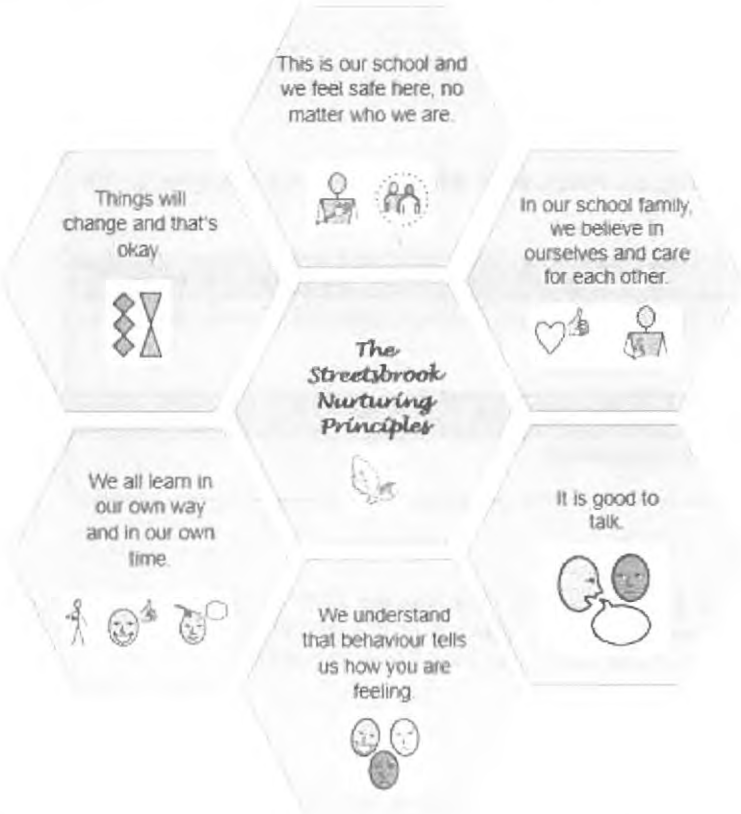
As always, subject leaders have worked diligently to ensure there are:

- Curriculum Overviews for all year groups
- Curriculum Progression Documents, including subject specific vocabulary progression
- Curriculum Policy

As part of the Local Authority's Developing Better Value project, the school was delighted to be able to access the National Nurturing Schools Programme, free of charge. Two members of staff have
led this piece of work which will continue into 2025-26 when the school will be assessed against a range of criteria in order to achieve the National Nurturing Schools Award. A significant amount of progress has been made towards meeting all of the criteria including a review of the school's values which are now as follows:

- **S**elf-Belief
- **B**elonging
- **R**espect

These are embedded into our six nurturing principles.



The principles are displayed in every classroom and half-termly assemblies focus on introducing each of the principles in turn which is then followed up by carefully planned age-appropriate activities to develop the children's knowledge and understanding of what each principle means.

Perhaps the most significant development in school in 2024-25 was in relation to provision for our children with complex additional SEND needs. As a result of the work we had previously completed with the EFSA regarding our SEND spend, as we reported last year, a lot of work was completed to try and reduce costs to keep the spend in line with the budget. This led to the implementation of the school's Hive provision, the purpose of which is articulated below:

> To promote meaningful inclusion in mainstream education through providing a dedicated space where children with complex communication needs can develop essential skills and work on their bespoke targets. Using a two-way revolving door model, children receive targeted support to build the skills they need for long term success while maintaining strong connections with their mainstream classroom.

The six children who worked in The Hive in 2024-25 followed a bespoke curriculum tailored to meet their individual needs and incorporating targets from the EHCP plans. The environment was ever evolving to ensure the children continued to benefit from a broad and balanced curriculum both inside the provision and within their classrooms too.

All of the children made significant progress during the year as a result of the hard work of the staff leading and working the provision, supported by a range of external professionals.

Coinciding with the first year of The Hive, the school were also fortunate in being given the opportunity to take part in Solihull's PINS (Partnership for Inclusion and Neurodiversity in Schools) project. The wealth of knowledge and training provided to us has been of huge benefit to all of our teaching staff. We have also benefitted from advice and support for The Hive, which was been hugely appreciated by our SEND-based staff.

The Hive will continue to provide bespoke support for our children with EHCPs and the school recognises that what worked well in 2024-25 may not be the case in 2025-26 due to the needs of the children being different.

Key performance indicators

The assessment process for the End of Key Stage 1 are based on a series of observations, scrutiny of work, informal tests, phonic screening and the optional End of Key Stage 1 assessments which are completed in the Summer Term.

The focus is based on whether the child has made the Age Related Expectations for that Year (ARE). Teacher assessments throughout the year are recorded on our School Management System - SIMS.

End of Year Outcomes in the period from 1 September 2024 - 31 August 2025 were as follows:

EYFS Results 2025

- 53% of the children achieved a Good Level of Development (GLD), compared to 68% nationally

Year 1 Phonics Results 2025

- 87% of the Year 1 cohort met the expectations of the Phonics Check compared to 80% nationally (3% were disapplied due to SEND)

Year 2 Phonics Check

- 95% of the Year 2 cohort met the expectations of the Phonics Check (5% were disapplied due to SEND)

KS1 Results 2025

- The following table shows the % of children who met the expected standard or above:

	Reading (%)	Writing (%)	Maths (%)
Expected +	75	65	73
Greater Depth	22	5	22
Expected	53	60	52
Working Towards	20	27	22
Pre-Key Stage	5	8	5

We continued to prioritise the importance of positive mental health for all children through the Nurture UK Programme, the use of Jigsaw and the on-going use of our Nest provision.

<u>Attendance</u>

Pupil attendance has continued to be very good. Good attendance is promoted to parents through the weekly newsletter and the monthly attendance award. Termly letters go to parents when a pupils' attendance has reached under 90%. Daily attendance is monitored and registers are completed by 9:30am every morning.

<u>Self-Evaluation Processes</u>

Throughout this academic year, our School Improvement Plan and SEF have been updated to reflect the changing picture of our Academy and the needs of our children. We have identified our areas of strength and areas for development using a range of information including self-evaluation and external agencies reports.

The Pupil Premium Strategy identifies funding available and what our priorities are for the children who are identified as vulnerable. A clear action plan has been developed to indicate how the funds will be spent to support the teaching and learning for these children. An impact report is then completed to evaluate against these actions.

The Trustees aim to ensure that the academy meets the following financial requirements:

- Operates within its means and remains solvent
- Achieves best value for all activities undertaken and contracted services
- Maintains appropriate reserves
- Maintain a balanced budget moving forward, taking likely contingencies into account
- Seeks to maintain the number of children in the school

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

Most of the Academy's income in obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants from the DfE during the period ending 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

Grant funding from the DfE is not sufficient to cover the educational operation of the academy.

The Academy also receives an income from Streetsbrook Childcare.

Whilst the Academy has a good intake of pupils, risks to revenue funding from a falling roll have increase due to the low birth rate; this is not specific to Streetsbrook but a concern across the whole of the borough. Increasing employment and premises costs related to National Insurance, cost of living increases and an on-going, increasing number of children with high levels of SEND continues to mean that the budget is tight.

The Governors examine the financial health formally every half term, reviewing performance against budgets and overall expenditure by means of regular update reports at all Trustees, Governors and Finance, Risk & Audit Committee meetings.

At the year end the academy has no liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

The Trustees recognise that the defined benefit scheme (Local Government Pension Scheme) represents a significant potential liability. However, as the Trustees consider that the Academy is able to meet its known annual contribution commitments to the foreseeable future, the risk to the liability is minimised.

The reserves/funds at 31 August 2025 (and comparison with 31 August 2024) were:

	31 August 2025 (£)	31 August 2024 (£)
Restricted Reserves/Funds	299,000	(242,000)
Fixed Asset Funds	3,370,165	3,417,484
Unrestricted Reserves/Funds	302,639	197,438
Total Reserves	3,971,804	3,372,922

Reserves policy
The Trustees review the reserve levels of the Academy on a half-termly basis. The review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified in the risk review. The Academy continues to follow the recommendation of the Local Authority not to exceed a reserve of restricted funds in excess of 8% of its total budget.

The Academy's current level of unrestricted reserves is £302,639. The Trustees plan to use these funds to maintain the Academy's staffing structure.

Investment policy
Cash reserves which are deemed to be significant and long-term, may be invested in Treasury deposits with maturity dates which do not result in the cash funds being unavailable for longer than 8 weeks upon agreement of the Trustees.

Principal risks and uncertainties
The Governors have implemented a number of systems to assess risks that the Academy faces, especially in the strategic risk areas and in relation to financial control. Systems have been introduced, including operational procedures and internal financial controls to minimise risk. The academy has an effective system of internal financial controls.

The Governors continue to consider the principle risks and uncertainties facing the academy are:

- Complying with all legislative requirements regarding employment law, data protection, discrimination, child protection and the rules and regulations and legal requirements of Companies House, HMRC and the Charity Commission
- Financial risks –
    - Not operating within the budget, and running a deficit
    - Changes in funding
    - Inability to maintain current staffing ratios due to lack of funding which will impact significantly on educational standards
    - General Annual Grant is provided as 'flat cash' which does not take into account pay awards, inflationary increases and increasing employers pension contributions
    - Inappropriate or insufficient financial controls and systems
    - Impact of having a significant number of children with complex SEND needs, many requiring additional 1:1 support to enable them to access mainstream provision without impacting on the education of the rest of the class.

The key controls used by the Academy include:

- Detailed Terms of Reference for all committees
- Formal agendas and minutes for the Trustees, Governing Body and Committees
- Scheme of Governance and Decision Making Matrix
- Formal written policies
- Clear authorisation and approval levels
- Policies and procedures required by law to protect the vulnerable

Fundraising
The charities that have benefited this year from the support provided by Streetsbrook Infant & Early Years Academy have been:

- Royal British Legion
- Children in Need
- Macmillan Cancer Support
- Educaid
- Renewal Foodbank
- The Brain Tumour Charity
- Brain Tumour Research

Funds have continued to be raised on a voluntary basis through a range of dressing up days, nonuniform days and donations, mainly organised by the School Council.

As an Academy we also have a fundraising association – Parent, Teacher, Association (PTA). This is a fundraising group that operate from within the Academy. The aim of the PTA is to raise funds that are spent solely on buying resources and experiences for the children within the Academy.

The PTA normally raise money throughout the year by organising discos and events such as the Christmas and Summer fairs.

All contributions are on a voluntary basis and in line with the Charities Act 2016 we ensure that there is no undue pressure put upon people to give money or resources to help the fundraising campaign.

As an Academy we seek to comply with best practice at all times and there have been no complaints about our practice with regard to Fundraising or Charity work with others.

Plans for future periods

In line with the changes to the Ofsted Framework, the School Improvement Plan has been reviewed to ensure priorities are explicitly matched to the evaluation areas identified in the school inspection toolkit. The Improvement Priorities for 2025-26 are as follows:

Inclusion
• To ensure children who are falling behind in communication, reading, phonics, writing and maths are quickly identified and enabled to catch up
Curriculum & Teaching
• To review our annual programme for monitoring and evaluating the curriculum and teaching, ensuring that leaders have the opportunity to observe teaching
Achievement
• Please see individual CAPS for English, Maths and EYFS
Attendance & Behaviour
• To support the children's self-regulation through the implementation of the Zones of Regulation into our daily practice
Personal Development & Well-Being
• To continue to implement and embed the Nurture UK principles into our everyday practice in order to further support child and staff well-being
Leadership & Governance
• To ensure our Data Protection processes and procedures are compliant with UK GDPR

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.

A resolution proposing that Sumer Auditco Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 20 November 2025 and signed on its behalf by:

N. Chadaway

Mr N Chadaway
Vice Chair

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Streetsbrook Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met four times during the period from 1 September 2024 – 31 August 2025. In addition, Trustees play an active role as Governors. The table below shows their attendance at Trust Board meetings, Governor meetings, and sub-committee meetings:

Trustees	Meetings attended	Out of possible
Mr A Pierssene (Chair)	5	10
Mrs C Llewellyn	9	10
Mrs L Minter (Headteacher)	12	12
Mr M Rogers	2	8
Mrs N Jamieson (Sabbatical from September 2024 to August 2025)	0	14
Mr N Chadaway (Vice Chair)	11	12

Conflicts of interest

Streetsbrook Academy Trust have an up-to-date and complete Register of Interests. This is reviewed on a termly basis at Full Governors' Meetings. To date, we have not been in a situation where there has been any conflicts of interest but should the Academy find itself in this situation, it would follow the procedures set out in the Conflict of interests Policy.

Governance reviews

The Governors complete an annual self-evaluation; areas of strength and areas for development are identified and support, including relevant CPD, is identified for individuals as appropriate. Areas for ongoing development that have been highlighted from this year's review are Governors' knowledge of benchmarking with similar schools locally and nationally. Governors also benefit from annual 1:1 sessions with the Chair of Governors. These meetings aim to provide an evaluation of the impact of each Governor and focus on individual roles and responsibilities, mental health & well-being, training attended and the identification of any further CPD that is needed. Attendance at meetings is also reviewed.

Independent, external reviews have not taken place but will be considered in 2025-26.

Finance, Risk & Audit Committee

The Finance, Risk & Audit Committee is a sub-committee of the main board of trustees. Its purpose is to provide financial oversight for the academy. This includes:

- Monitoring, evaluation and reviewing policy and performance in relation to financial management
- Ensuring compliance with reporting and regulatory requirements
- Setting targets to measure financial and other performance
- Receiving and acting upon reports from the Responsible Officer
- Drafting the annual budget
- Identifying and managing risks

There were 3 meetings for the Finance & Audit Committee between 1 September 2024 and the end of 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate.

As Accounting officer, the Headteacher for the academy trust has ensured the best possible educational and wider outcomes through the, efficient and effective use of all the resources in the trust's charge, the avoidance of waste and extravagance and prudent and economical administration. This has been achieved by strict adherence to all agreed policies and procedures, open and transparent decisions about recruitment and deployment of staff, and rigorous monitoring of all aspects of the Academy's work.

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 Streetsbrook Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

The 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;
- Regular reviews by the Finance, Risk & Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties
- Identification and management of risks

The internal auditor has delivered their schedule of work as planned over the 2024-25 school year; no significant control issues were raised.

Review of effectiveness

As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control.

Approved by order of the board of trustees on 20 November 2025 and signed on its behalf by:

L C Minter

Mrs L Minter
Headteacher

Mr N Chadaway
Vice Chair

STREETSBROOK ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

L C Minter

Mrs L Minter
Accounting Officer

20 November 2025

STREETSBROOK ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of Streetsbrook 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 20 November 2025 and signed on its behalf by:

Mr N Chadaway
Vice Chair

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the academy has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The academy did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the academy.
- We considered the incentives and opportunities that exist in the academy, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the academy, together with the discussions held with the academy at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party transactions.
- Reviewing documentation such as the academy board minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the academy.

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.

Richard Horton.

Mr Richard Horton FCCA (Senior Statutory Auditor)
For and on behalf of Sumer Auditco Limited, Statutory Auditor
Chartered Certified Accountants
Acre House
11-15 William Road
London
NW1 3ER

Date: 20 November 2025.

STREETSBROOK ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO STREETSBROOK 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 22 November 2023 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 Streetsbrook 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 Streetsbrook 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 Streetsbrook 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 Streetsbrook 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 Streetsbrook Academy Trust and the reporting accountant

The accounting officer is responsible, under the requirements of Streetsbrook 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:

- obtaining sufficient understanding of the framework and authorities;
- discussion of procedures relating to regularity with the accounting officer;
- review of work performed during the internal audit function;
- tailoring of specific tests in the following areas:
- evaluation of the control environment
- testing the application of funds
- authorisation of expenditure
- review of accounts with a greater susceptibility to impropriety
- consideration of transactions outside of the delegated authority levels

STREETSBROOK ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO STREETSBROOK 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.

Sumer Auditco Limited

Reporting Accountant
Sumer Auditco Limited

Date: 20 November 2025

STREETSBROOK ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	5,115	-	23,471	28,586	68,170
Charitable activities:						
- Funding for educational operations	4	89,833	1,618,447	-	1,708,280	1,608,255
Other trading activities	5	311,334	-	-	311,334	373,649
Investments	6	774	-	-	774	34
Total		407,056	1,618,447	23,471	2,048,974	2,050,108
Expenditure on:						
Raising funds	7	1,329	-	-	1,329	2,350
Charitable activities:						
- Educational operations	8	300,526	1,551,447	70,790	1,922,763	1,835,060
Total	7	301,855	1,551,447	70,790	1,924,092	1,837,410
Net income/(expenditure)		105,201	67,000	(47,319)	124,882	212,698
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	474,000	-	474,000	36,000
Net movement in funds		105,201	541,000	(47,319)	598,882	248,698
Reconciliation of funds						
Total funds brought forward		197,438	(242,000)	3,417,484	3,372,922	3,124,224
Total funds carried forward		302,639	299,000	3,370,165	3,971,804	3,372,922

STREETSBROOK ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024		**Unrestricted**	**Restricted funds:**		**Total**
		funds	**General**	**Fixed asset**	**2024**
	Notes	**£**	**£**	**£**	**£**
Income and endowments from:					
Donations and capital grants	**3**	12,001	-	56,169	68,170
Charitable activities:					
- Funding for educational operations	**4**	93,330	1,514,925	-	1,608,255
Other trading activities	**5**	373,649	-	-	373,649
Investments	**6**	34	-	-	34
Total		479,014	1,514,925	56,169	2,050,108
Expenditure on:					
Raising funds	**7**	2,350	-	-	2,350
Charitable activities:					
- Educational operations	**8**	294,502	1,467,925	72,633	1,835,060
Total	**7**	296,852	1,467,925	72,633	1,837,410
Net income/(expenditure)		182,162	47,000	(16,464)	212,698
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	**20**	-	36,000	-	36,000
Net movement in funds		182,162	83,000	(16,464)	248,698
Reconciliation of funds					
Total funds brought forward		15,276	(325,000)	3,433,948	3,124,224
Total funds carried forward		197,438	(242,000)	3,417,484	3,372,922

STREETSBROOK ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		3,365,647		3,416,320
Current assets					
Stock	**13**	115		302	
Debtors	**14**	111,046		42,138	
Cash at bank and in hand		531,563		431,266	
		642,724		473,706	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(319,183)		(254,630)	
Net current assets			323,541		219,076
Total assets less current liabilities			3,689,188		3,635,396
Creditors: amounts falling due after more than one year	**16**		(16,384)		(20,474)
Net assets excluding pension asset/(liability)			3,672,804		3,614,922
Defined benefit pension scheme asset/ (liability)	**20**		299,000		(242,000)
Total net assets			3,971,804		3,372,922
Funds of the academy trust:					
Restricted funds	**18**				
- Fixed asset funds			3,370,165		3,417,484
- Pension reserve			299,000		(242,000)
Total restricted funds			3,669,165		3,175,484
Unrestricted income funds	**18**		302,639		197,438
Total funds			3,971,804		3,372,922

The financial statements on pages 22 to 43 were approved by the trustees and authorised for issue on 20 November 2025 and are signed on their behalf by:

N. Chadaway

Mr N Chadaway
Vice Chair

Company registration number 10225404 (England and Wales)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash provided by operating activities	21		100,558		185,036
Cash flows from investing activities					
Dividends, interest and rents from investments		774		34	
Capital grants from DfE Group		23,471		56,169	
Purchase of tangible fixed assets		(20,416)		(59,843)	
Net cash provided by/(used in) investing activities			3,829		(3,640)
Cash flows from financing activities					
Repayment of other loan		(4,090)		(4,090)	
Net cash used in financing activities			(4,090)		(4,090)
Net increase in cash and cash equivalents in the reporting period			100,297		177,306
Cash and cash equivalents at beginning of the year			431,266		253,960
Cash and cash equivalents at end of the year			531,563		431,266

1 Accounting policies

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

1.1 Basis of preparation

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

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.

<u>Grants</u>

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.

<u>Sponsorship income</u>

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.

<u>Donations</u>

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.

<u>Other income</u>

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.

1 Accounting policies (Continued)

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

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

1 Accounting policies **(Continued)**

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

Land and buildings	Between 20 and 125 years
Computer equipment	30% Straight Line Basis
Fixtures, fittings & equipment	20% Straight Line Basis

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 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 Accounting policies **(Continued)**

1.11 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.

1.12 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 and include grants from the Education 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.

<u>Critical accounting estimates and assumptions</u>

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.

2 Critical accounting estimates and areas of judgement (Continued)

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 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 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.

Critical areas of judgement

The annual depreciation charge depends primarily on the estimated useful life of the asset and circumstances. As per the accounting policies, depreciation is charged on a straight line basis. The directors annually review the asset life and adjust as necessary to reflect current thinking on the remaining life in light of technological change, prospective economic utilisation and physical condition of the asset concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes to asset lives on an overall basis, as asset lives are individually determined.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	23,471	23,471	56,169
Other donations	5,115	-	5,115	12,001
	5,115	23,471	28,586	68,170

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	867,099	867,099	835,873
Other DfE/ESFA grants:				
- Pupil premium	-	28,885	28,885	28,646
- Others	-	172,456	172,456	155,855
	-	1,068,440	1,068,440	1,020,374
Other government grants				
Local authority grants	-	550,007	550,007	494,551
Other incoming resources	89,833	-	89,833	93,330
Total funding	89,833	1,618,447	1,708,280	1,608,255

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Other income	311,334	-	311,334	373,649

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	774	-	774	34

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Non-pay expenditure Other £	Total 2025 £	Total 2024 £
Expenditure on raising funds					
- Direct costs	-	-	1,329	1,329	2,350
Academy's educational operations					
- Direct costs	1,198,302	-	44,504	1,242,806	1,132,842
- Allocated support costs	212,244	185,961	281,752	679,957	702,218
	1,410,546	185,961	327,585	1,924,092	1,837,410

Net income/(expenditure) for the year includes:	2025 £	2024 £
Depreciation of tangible fixed assets	71,089	75,198
Fees payable to auditor for audit services	7,500	7,110
Net interest on defined benefit pension liability	10,000	15,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	109,013	1,133,793	1,242,806	1,132,842
Support costs				
Educational operations	191,513	488,444	679,957	702,218
	300,526	1,622,237	1,922,763	1,835,060

8 Charitable activities **(Continued)**

Analysis of support costs

	2025 £	2024 £
Support staff costs	212,406	230,839
Depreciation	71,089	75,198
Technology costs	41,140	42,791
Premises costs	114,872	142,469
Legal costs	36,072	31,065
Other support costs	191,313	169,426
Governance costs	13,065	10,430
	679,957	702,218

9 Staff

Staff costs and employee benefits
Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	1,092,725	1,009,792
Social security costs	92,428	75,732
Pension costs	222,762	213,256
Staff costs - employees	1,407,915	1,298,780
Agency staff costs	-	20,168
Staff restructuring costs	2,631	-
	1,410,546	1,318,948
Staff development and other staff costs	5,340	1,754
Total staff expenditure	1,415,886	1,320,702

Staff restructuring costs comprise:

	2025	2024
Redundancy payments	2,631	-

9 Staff (Continued)

Staff numbers

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

	2025 Number	2024 Number
Teachers	10	9
Administration and support	36	40
Management	5	6
	51	55

Higher paid staff

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

	2025 Number	2024 Number
£60,000 - £70,000	1	-
£90,000 - £100,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £396,184 (2024: £364,150).

10 Trustees' remuneration and expenses

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

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

Mrs L Minter (Headteacher):

- Remuneration £90,000 - £100,000 (2024: £90,000 - £100,000)
- Employer's pension contributions £25,000 - £30,000 (2024: £20,000 - £25,000)

During the year, travel and subsistence payments totalling £nil were reimbursed or paid directly to the trustees.

11 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 £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was approximately £39 (2024: £39).

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2024	3,611,977	68,829	57,662	3,738,468
Additions	13,087	2,227	5,102	20,416
At 31 August 2025	3,625,064	71,056	62,764	3,758,884
Depreciation				
At 1 September 2024	212,130	68,557	41,461	322,148
Charge for the year	65,003	431	5,655	71,089
At 31 August 2025	277,133	68,988	47,116	393,237
Net book value				
At 31 August 2025	3,347,931	2,068	15,648	3,365,647
At 31 August 2024	3,399,847	272	16,201	3,416,320

13 Stock

	2025	2024
	£	£
School uniform	115	302

14 Debtors

	2025	2024
	£	£
Trade debtors	10,984	4,893
VAT recoverable	7,789	5,460
Prepayments and accrued income	92,273	31,785
	111,046	42,138

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other loans	4,090	4,090
Trade creditors	124,933	43,400
Other taxation and social security	22,638	16,679
Other creditors	32,270	30,796
Accruals and deferred income	135,252	159,665
	319,183	254,630

16 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other loans	16,384	20,474

Analysis of loans	2025 £	2024 £
Wholly repayable within five years	20,474	24,564
Less: included in current liabilities	(4,090)	(4,090)
Amounts included above	16,384	20,474
Loan maturity		
Debt due in one year or less	4,090	4,090
Due in more than one year but not more than two years	4,090	4,089
Due in more than two years but not more than five years	12,294	12,267
Due in more than five years	-	4,118
	20,474	24,564

17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	95,357	121,033

Deferred income at 1 September 2024	121,033	63,089
Released from previous years	(121,033)	(63,089)
Resources deferred in the year	95,357	121,033
Deferred income at 31 August 2025	95,357	121,033

18 Funds

	Balance at 1 September 2024	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2025
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	-	867,099	(867,099)	-	-
Pupil premium	-	28,885	(28,885)	-	-
Other DfE/ESFA grants	-	172,456	(172,456)	-	-
Other government grants	-	550,007	(550,007)	-	-
Pension reserve	(242,000)	-	67,000	474,000	299,000
	(242,000)	1,618,447	(1,551,447)	474,000	299,000
Restricted fixed asset funds					
Inherited on conversion	2,720,249	-	(23,250)	-	2,696,999
DfE group capital grants	697,235	23,471	(47,540)	-	673,166
	3,417,484	23,471	(70,790)	-	3,370,165
Total restricted funds	3,175,484	1,641,918	(1,622,237)	474,000	3,669,165
Unrestricted funds					
General funds	193,410	407,056	(301,556)	-	298,910
Fixed asset	4,028	-	(299)	-	3,729
	197,438	407,056	(301,855)	-	302,639
Total funds	3,372,922	2,048,974	(1,924,092)	474,000	3,971,804

18 Funds **(Continued)**

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

General Annual Grant (GAG)
The GAG must be used for the normal running costs of the academy.

Other DfE / ESFA grants
Other DfE / ESFA grants relates to other grants such as Sports Grant and Pupil Premium allocation.

Other government grants
Other government grants relates to local authority grants and funding for specific purposes such as special education needs.

Other restricted funds
Other restricted funds relates to funds received for specific purposes from other sources.

Pension reserve
The pension reserve relates to the deficit on the Local Government Pension Scheme.

DfE / ESFA capital grants
DfE / ESFA capital grants relates to the Devolved Formula Capital Grant and Academies Capital Maintenance Grant.

General funds
General funds relates to funds which are unrestricted in nature and therefore can be used as the Trustees deem appropriate.

18 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)	-	835,873	(835,873)	-	-
Pupil premium	-	28,646	(28,646)	-	-
Other DfE/ESFA grants	-	155,855	(155,855)	-	-
Other government grants	-	494,551	(494,551)	-	-
Pension reserve	(325,000)	-	47,000	36,000	(242,000)
	(325,000)	1,514,925	(1,467,925)	36,000	(242,000)
Restricted fixed asset funds					
Inherited on conversion	2,743,499	-	(23,250)	-	2,720,249
DfE group capital grants	690,449	56,169	(49,383)	-	697,235
	3,433,948	56,169	(72,633)	-	3,417,484
Total restricted funds	3,108,948	1,571,094	(1,540,558)	36,000	3,175,484
Unrestricted funds					
General funds	8,683	479,014	(294,287)	-	193,410
Fixed asset	6,593	-	(2,565)	-	4,028
	15,276	479,014	(296,852)	-	197,438
Total funds	3,124,224	2,050,108	(1,837,410)	36,000	3,372,922

19 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	3,728	-	3,361,919	3,365,647
Current assets	634,478	-	8,246	642,724
Current liabilities	(319,183)	-	-	(319,183)
Non-current liabilities	(16,384)	-	-	(16,384)
Pension scheme asset	-	299,000	-	299,000
Total net assets	302,639	299,000	3,370,165	3,971,804

19 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	4,028	-	3,412,292	3,416,320
Current assets	468,514	-	5,192	473,706
Current liabilities	(254,630)	-	-	(254,630)
Non-current liabilities	(20,474)	-	-	(20,474)
Pension scheme liability	-	(242,000)	-	(242,000)
Total net assets	197,438	(242,000)	3,417,484	3,372,922

20 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 Hymans Robertson. 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 £30,990 (2024: £29,743) were payable to the schemes at 31 August 2025 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 specify the level of future contributions.

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

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

The key elements of the valuation and subsequent consultation 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 2028.

The employer's pension costs paid to the TPS in the period amounted to £124,938 (2024: £101,935).

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 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 15.3% for employers and 5.5% to 6.5% 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	172,000	163,000
Employees' contributions	37,000	33,000
Total contributions	209,000	196,000

Principal actuarial assumptions	**2025**	**2024**
	%	**%**
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00

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

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

	2025 Years	2024 Years
Retiring today		
- Males	20.8	20.5
- Females	25.4	25.3
Retiring in 20 years		
- Males	21.6	21.3
- Females	25.3	25.3

Sensitivity analysis

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

The academy trust's share of the assets in the scheme	**2025 Fair value £**	**2024 Fair value £**
Equities	903,210	780,520
Government Bonds	672,980	525,350
Cash/Liquidity	88,550	105,070
Property	106,260	90,060
Total market value of assets	1,771,000	1,501,000

The actual return on scheme assets was £80,000 (2024: £112,000).

Amount recognised in the statement of financial activities	**2025 £**	**2024 £**
Current service cost	95,000	101,000
Interest income	(80,000)	(68,000)
Interest cost	90,000	83,000
Total amount recognised	105,000	116,000

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

Changes in the present value of defined benefit obligations

	2025 £	2024 £
At 1 September 2024	1,743,000	1,538,000
Current service cost	95,000	101,000
Interest cost	90,000	83,000
Employee contributions	37,000	33,000
Actuarial (gain)/loss	(474,000)	8,000
Benefits paid	(19,000)	(20,000)
At 31 August 2025	1,472,000	1,743,000

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

	2025 £	2024 £
At 1 September 2024	1,501,000	1,213,000
Interest income	80,000	112,000
Employer contributions	172,000	163,000
Employee contributions	37,000	33,000
Benefits paid	(19,000)	(20,000)
At 31 August 2025	1,771,000	1,501,000

21 Reconciliation of net income to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)		124,882	212,698
Adjusted for:			
Capital grants from DfE and other capital income		(23,471)	(56,169)
Investment income receivable	6	(774)	(34)
Defined benefit pension costs less contributions payable	20	(77,000)	(62,000)
Defined benefit pension scheme finance cost	20	10,000	15,000
Depreciation of tangible fixed assets		71,089	75,198
Decrease/(increase) in stocks		187	(240)
(Increase)/decrease in debtors		(68,908)	23,355
Increase/(decrease) in creditors		64,553	(22,772)
Net cash provided by operating activities		100,558	185,036

22 Analysis of changes in net funds

	1 September 2024	Cash flows	31 August 2025
	£	£	£
Cash	431,266	100,297	531,563
Loans falling due within one year	(4,090)	-	(4,090)
Loans falling due after more than one year	(20,474)	4,090	(16,384)
	406,702	104,387	511,089

23 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	1,667	2,710
Amounts due in two and five years	1,320	2,987
	2,987	5,697

24 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

25 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.