

Registration number: REG000001

ACCOUNTING PERIOD DATA REFRESH REQUIRED
Select the Refresh button on the Summary or Disclosure tab

Academy Group Test

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

for the Year Ended 31 August 2024

Auditor PLC
Audit Company
Audit Address Line 1
Audit Address Line 2
Audit Address Line 3
Audit Town
Audit County
AU12 3AU

Academy Group Test

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

for the Year Ended 31 August 2025

Auditor PLC
Audit Company
Audit Address Line 1
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Audit County
AU12 3AU

Academy Group Test

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Academy Group Test

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Academy Group Test

Reference and Administrative Details

Members	Mr Omega Test
Trustees (Directors)	Mr Delta Dee Test
Chief Executive Officer	Mr Epsilon Test
Governors and Trustees (Directors)	Ms Test, DESCRIPTION
Governors	Mr Alpha Test AWARDS
Company Secretary	Mr Elfa Test
Principal	Mr Fifa Test ACCA
Deputy Principal	Deputy Principal
Head Teacher	Head Teacher
Director of Finance and Administration	Director of Finance and Administration
Senior Management Team	Mr Gee Test (Employee 2012), Job A Mrs Test ACCA, Job B
Principal and Registered Office	123 Registered Office Address 1 Registered Office Address 2 Registered Office Address 3 Registered Town Registered County RO12 3RO
Company Registration Number	REG000001
Auditors	Auditor PLC Audit Company Audit Address Line 1 Audit Address Line 2 Audit Address Line 3 Audit Town Audit County AU12 3AU 23 February 2015

Academy Group Test

Reference and Administrative Details

Members	Mr Omega Test
Trustees (Directors)	Mr Delta Dee Test
Chief Executive Officer	Mr Epsilon Test
Governors and Trustees (Directors)	Ms Test, DESCRIPTION
Governors	Mr Alpha Test AWARDS
Company Secretary	Mr Elfa Test
Principal	Mr Fifa Test ACCA
Deputy Principal	Deputy Principal
Head Teacher	Head Teacher
Director of Finance and Administration	Director of Finance and Administration
Senior Management Team	Mr Gee Test (Employee 2012), Job A Mrs Test ACCA, Job B
Principal and Registered Office	123 Registered Office Address 1 Registered Office Address 2 Registered Office Address 3 Registered Town Registered County RO12 3RO
Company Registration Number	REG000001
Auditors	Auditor PLC Audit Company Audit Address Line 1 Audit Address Line 2 Audit Address Line 3 Audit Town Audit County AU12 3AU 23 February 2015

Academy Group Test

Reference and Administrative Details (continued)

Bankers

Bank PLC
Branch A
Bank Address Line 1
Bank Address Line 2
Bank Address Line 3
Bank Town
Bank County
BA12 3BA

Solicitors

Solicitor PLC
Solicitor Address Line 1
Solicitor Address Line 2
Solicitor Address Line 3
Solicitor City
Solicitor County
SO12 3SO

Academy Group Test

Reference and Administrative Details (continued)

Bankers

Bank PLC
Branch A
Bank Address Line 1
Bank Address Line 2
Bank Address Line 3
Bank Town
Bank County
BA12 3BA

Solicitors

Solicitor PLC
Solicitor Address Line 1
Solicitor Address Line 2
Solicitor Address Line 3
Solicitor City
Solicitor County
SO12 3SO

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024

The TEST Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31/08/2024. 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 11 to 16 serving serving a catchment area in north Registered Town. It has a pupil capacity of x and had a roll of y in the school census on [date] 2024.

OR

The academy trust operates x primary/secondary/special academies in Registered Town/ the southeast / across England. Its academies have a combined pupil capacity of x and had a roll of y in the school census on [date] 2024.

Discussion on conversion to academy trust

On the converted to academy trust status under the Academies Act 2010 and all the operations assets and liabilities were transferred to Academy Group Test from the Local Authority for £Nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised in the Statement of Financial Activities as voluntary income.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company was incorporated on 01 September 2012. The company registration number is REG000001.

The governors act as the trustees for the charitable activities of Test One B and are also the directors of the charitable company for the purposes of company law. The charitable company is known as Academies One.

Details of the test trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1. TEST TEST

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £500 for the debts and liabilities contracted before he/she ceases to be a member. TEST TEST

TEST Trustees' indemnities

The Academy through its Articles has indemnified its TEST Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its TEST Trustees. TEST TEST

Method of recruitment and appointment or election of TEST Trustees

[Click here to enter data](#)

Method of recruitment and appointment or election of Governors A
Method of recruitment and appointment or election of Governors B
Method of recruitment and appointment or election of Governors C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025

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Method of recruitment and appointment or election of Governors A
Method of recruitment and appointment or election of Governors B
Method of recruitment and appointment or election of Governors C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Policies and procedures adopted for the induction and training of TEST Trustees

[Click here to enter data](#)

Policies and procedures adopted for the induction and training of Governors A

Policies and procedures adopted for the induction and training of Governors B

Policies and procedures adopted for the induction and training of Governors C

Organisational structure

[Click here to enter data](#)

Organisational structure A

Organisational structure B

Organisational structure C

Arrangements for setting pay and remuneration of key management personnel

[Click here to enter data](#)

PAY AND REMUNERATION OF KEY PERSONNEL 1 TEST

PAY AND REMUNERATION OF KEY PERSONNEL 2 TEST

PAY AND REMUNERATION OF KEY PERSONNEL 3 TEST

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Policies and procedures adopted for the induction and training of TEST Trustees

[Click here to enter data](#)

Policies and procedures adopted for the induction and training of Governors A

Policies and procedures adopted for the induction and training of Governors B

Policies and procedures adopted for the induction and training of Governors C

Organisational structure

[Click here to enter data](#)

Organisational structure A

Organisational structure B

Organisational structure C

Arrangements for setting pay and remuneration of key management personnel

[Click here to enter data](#)

PAY AND REMUNERATION OF KEY PERSONNEL 1 TEST

PAY AND REMUNERATION OF KEY PERSONNEL 2 TEST

PAY AND REMUNERATION OF KEY PERSONNEL 3 TEST

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	2

Percentage of time spent on facility time

[Click here to enter data](#)

Percentage of time	Number of employees
0%	3
1%-50%	4
51%-99%	5
100%	6

Percentage of pay bill spent on facility time

[Click here to enter data](#)

	2024
Provide the total cost of facility time	7
Provide the total pay bill	8
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	9

Paid trade union activities

[Click here to enter data](#)

	2024
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	10

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Risk management

[Click here to enter data](#)

Risk management A
Risk management B
Risk management C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	2

Percentage of time spent on facility time

[Click here to enter data](#)

Percentage of time	Number of employees
0%	3
1%-50%	4
51%-99%	5
100%	6

Percentage of pay bill spent on facility time

[Click here to enter data](#)

	2025
Provide the total cost of facility time	7
Provide the total pay bill	8
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	9

Paid trade union activities

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	2025
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	10

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Risk management

[Click here to enter data](#)

Risk management A
Risk management B
Risk management C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Connected organisations, including related party relationships

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Sponsor contribution

[Click here to enter data](#)

Role and contribution of the sponsor A

Role and contribution of the sponsor B

Role and contribution of the sponsor C

Engagement with employees (including disabled persons)

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Engagement with suppliers, customers and others in a business relationship with the academy trust

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Objectives and activities

Objects and aims

Objects and aims A

Objects and aims B

Objects and aims C

Objectives, strategies and activities

[Click here to enter data](#)

Objectives, strategies and activities A

Objectives, strategies and activities B

Objectives, strategies and activities C

Public benefit

[Click here to enter data](#)

The Academy provides educational services to all children in the local area. The TEST Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Connected organisations, including related party relationships

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Sponsor contribution

[Click here to enter data](#)

Role and contribution of the sponsor A

Role and contribution of the sponsor B

Role and contribution of the sponsor C

Engagement with employees (including disabled persons)

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Engagement with suppliers, customers and others in a business relationship with the academy trust

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Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

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Objects and aims

Objects and aims A

Objects and aims B

Objects and aims C

Objectives, strategies and activities

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Objectives, strategies and activities A

Objectives, strategies and activities B

Objectives, strategies and activities C

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The Academy provides educational services to all children in the local area. The TEST Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Strategic Report

Achievements and performance

Achievements and performance A

Achievements and performance B

Achievements and performance C

Key financial performance indicators

[Click here to enter data](#)

	Unit	2024	2023
KPI ONE	£	1,000.00	100.00
KPI TWO	\$	2,000.00	200.00

Key non-financial performance indicators

[Click here to enter data](#)

Non Financial KPIs A

Non Financial KPIs B

Non Financial KPIs C

Going concern

[Click here to enter data](#)

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it 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. TEST TEST

Promoting the success of the academy

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Financial review

[Click here to enter data](#)

Financial review A

Financial review B

Financial review C

Financial effect of significant events

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Strategic Report

Achievements and performance

Achievements and performance A

Achievements and performance B

Achievements and performance C

Key financial performance indicators

[Click here to enter data](#)

	Unit	2025	2024
KPI ONE	£	1,000.00	100.00
KPI TWO	\$	2,000.00	200.00

Key non-financial performance indicators

[Click here to enter data](#)

Non Financial KPIs A

Non Financial KPIs B

Non Financial KPIs C

Going concern

[Click here to enter data](#)

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Promoting the success of the academy

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Financial review

[Click here to enter data](#)

Financial review A

Financial review B

Financial review C

Financial effect of significant events

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

The principal sources of funding and how expenditure has supported the key objectives of the academy trust

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

An explanation of the impact (if any) of a material pension liability arising from obligations to a defined benefit pension scheme or asset on the financial position of the academy trust

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Trading performance of subsidiaries

[Click here to enter data](#)

Trading performance of subsidiaries A

Trading performance of subsidiaries B

Trading performance of subsidiaries C

Financial and risk management objectives and policies

[Click here to enter data](#)

Financial risk management objectives and policies A

Financial risk management objectives and policies B

Financial risk management objectives and policies C

Reserves policy

[Click here to enter data](#)

Reserves policy A

Reserves policy B

Reserves policy C

Investment policy

[Click here to enter data](#)

Investment policy A

Investment policy B

Investment policy C

Principal risks and uncertainties

[Click here to enter data](#)

Principal risk and uncertainties 1

Principal risk and uncertainties 2

Principal risk and uncertainties 3

Financial notice to improve (FNtI) from ESFA

[Click here to enter data](#)

FNtI from ESFA TEST

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

The principal sources of funding and how expenditure has supported the key objectives of the academy trust

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

An explanation of the impact (if any) of a material pension liability arising from obligations to a defined benefit pension scheme or asset on the financial position of the academy trust

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Trading performance of subsidiaries

[Click here to enter data](#)

Trading performance of subsidiaries A

Trading performance of subsidiaries B

Trading performance of subsidiaries C

Financial and risk management objectives and policies

[Click here to enter data](#)

Financial risk management objectives and policies A

Financial risk management objectives and policies B

Financial risk management objectives and policies C

Reserves policy

[Click here to enter data](#)

Reserves policy A

Reserves policy B

Reserves policy C

Investment policy

[Click here to enter data](#)

Investment policy A

Investment policy B

Investment policy C

Principal risks and uncertainties

[Click here to enter data](#)

Principal risk and uncertainties 1

Principal risk and uncertainties 2

Principal risk and uncertainties 3

Financial notice to improve (FNtI) from ESFA

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FNtI from ESFA TEST

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Fundraising

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the TEST Trustees.

Draft

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Fundraising

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the TEST Trustees.

Draft

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Streamlined Energy and Carbon Reporting

[Click here to enter data](#)

UK Greenhouse gas emissions and energy use data for the period	1 September 2023 to 31 August 2024	1 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	23,423	987,897
Energy consumption break down (kWh)		
Gas	45,634	2,342,340
Electricity	563,456	34,563
Transport fuel	3,456,345,634	653,456
Scope 1 emissions in metric tonnes CO2e		
Owned transport - mini-buses	345634.00	563456.00
Gas consumption	563456.00	5634.00
Total scope 1	909090.00	569090.00
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	34563.00	45634.00
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	56345.00	63456.00
Total gross emissions in metric tonnes CO2e	999998.00	678180.00
Intensity ratio		
Tonnes CO2e per pupil	45634563.00	4563465.00

Quantification and Reporting Methodology:

[Click here to enter data](#)

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

[Click here to enter data](#)

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

[Click here to enter data](#)

We have installed smart meters across all sites and increased video conferencing technology for staff meetings, to reduce the need for travel between sites.

As the academy trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Streamlined Energy and Carbon Reporting

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Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

Plans for future periods

[Click here to enter data](#)

Plans for future periods A
Plans for future periods B
Plans for future periods C

Employment of disabled persons

[Click here to enter data](#)

Policy for the employment of disabled persons A
Policy for the employment of disabled persons B
Policy for the employment of disabled persons C

Description of employee consultation

[Click here to enter data](#)

Description of employee consultation A
Description of employee consultation B
Description of employee consultation C

Funds held as Custodian Trustee on behalf of others

[Click here to enter data](#)

Funds held as Custodian Trustee on behalf of others A
Funds held as Custodian Trustee on behalf of others B
Funds held as Custodian Trustee on behalf of others C

Auditor

Insofar as the TEST Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the test 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.

Reappointment of auditor

[Click here to enter data](#)

Other reappointment text A
Other reappointment text B
Other reappointment text C

The test trustees' report, incorporating a Strategic Report, was approved by order of the members of the board of trustees on 31 October 2023 and signed on its behalf by:

.....
Mr Alpha Test AWARDS
Governor

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

Plans for future periods

[Click here to enter data](#)

Plans for future periods A
Plans for future periods B
Plans for future periods C

Employment of disabled persons

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Other reappointment text B
Other reappointment text C

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.....
Mr Alpha Test AWARDS
Governor

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2024 (continued)

.....
Ms Test
Governor and trustee

.....
Mr Delta Dee Test
Trustee

Draft

Academy Group Test

TEST Trustees' Report for the Year Ended 31 August 2025 (continued)

.....
Ms Test
Governor and trustee

.....
Mr Delta Dee Test
Trustee

Draft

Academy Group Test

Governance Statement

Statement on governance and internal control

General statement on governance and internal control (if required) A

General statement on governance and internal control (if required) B

General statement on governance and internal control (if required) C

Scope of responsibility

As test trustees, we acknowledge we have overall responsibility for ensuring that Academy Group Test 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 test trustees, we have reviewed and taken account of the guidance in DfE's Government Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to Mr Alpha Test AWARDS, Governor, 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 Academy Group Test and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

[Click here to enter data](#)

The information on governance included here supplements that described in the TEST Trustees' Report and in the Statement of TEST Trustees' Responsibilities. The board of trustees has formally met 20 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

[Click here to enter data](#)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	20
Ms Test, DESCRIPTION	5	20
Mr C C Test (Resigned 1 March 2015)	10	10
Mr Delta Dee Test	15	20
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

Governance reviews

[Click here to enter data](#)

Governance reviews description

Key changes in composition of the governing body and any challenges A

Key changes in composition of the governing body and any challenges B

Key changes in composition of the governing body and any challenges C

The Finance and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to

The purpose of the sub-committee is to; A1

The purpose of the sub-committee is to; B1

The purpose of the sub-committee is to; C1 Attendance at meetings during the year was as follows:

[Click here to enter data](#)

Academy Group Test

Governance Statement

Statement on governance and internal control

General statement on governance and internal control (if required) A

General statement on governance and internal control (if required) B

General statement on governance and internal control (if required) C

Scope of responsibility

As test trustees, we acknowledge we have overall responsibility for ensuring that Academy Group Test 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 test trustees, we have reviewed and taken account of the guidance in DfE's [Governance Guide](#).

The board of trustees has delegated the day-to-day responsibility to Mr Alpha Test AWARDS, Governor, 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 Academy Group Test and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

[Click here to enter data](#)

The information on governance included here supplements that described in the TEST Trustees' Report and in the Statement of TEST Trustees' Responsibilities. The board of trustees has formally met 20 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

[Click here to enter data](#)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	20
Ms Test, DESCRIPTION	5	20
Mr C C Test (Resigned 1 March 2015)	10	10
Mr Delta Dee Test	15	20
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

Governance reviews

[Click here to enter data](#)

Governance reviews description

Key changes in composition of the governing body and any challenges A

Key changes in composition of the governing body and any challenges B

Key changes in composition of the governing body and any challenges C

The Finance and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to

The purpose of the sub-committee is to; A1

The purpose of the sub-committee is to; B1

The purpose of the sub-committee is to; C1 Attendance at meetings during the year was as follows:

[Click here to enter data](#)

Academy Group Test

Governance Statement (continued)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	10
Ms Test, DESCRIPTION	5	10
Mr C C Test (Resigned 1 March 2015)	2	10
Mr Delta Dee Test	5	5
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

[Click here to enter data](#)

The Audit Committee is a sub-committee of the main board of trustees. Its purpose is to The purpose of the sub-committee is to; A2

The purpose of the sub-committee is to; B2

The purpose of the sub-committee is to; C2 Attendance at meetings during the year was as follows:

[Click here to enter data](#)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	10
Ms Test, DESCRIPTION	5	10
Mr C C Test (Resigned 1 March 2015)	2	10
Mr Delta Dee Test	5	5
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

Effective oversight of funds

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Review of value for money

As accounting officer, the governor 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. The accounting officer for the academy trust has delivered improved value for money during the year by:

- [add text]

- [add text]

Academy Group Test

Governance Statement (continued)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	10
Ms Test, DESCRIPTION	5	10
Mr C C Test (Resigned 1 March 2015)	2	10
Mr Delta Dee Test	5	5
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

[Click here to enter data](#)

The Audit Committee is a sub-committee of the main board of trustees. Its purpose is to The purpose of the sub-committee is to; A2

The purpose of the sub-committee is to; B2

The purpose of the sub-committee is to; C2 Attendance at meetings during the year was as follows:

[Click here to enter data](#)

Trustee	Meetings attended	Out of a possible
Mr Alpha Test AWARDS	10	10
Ms Test, DESCRIPTION	5	10
Mr C C Test (Resigned 1 March 2015)	2	10
Mr Delta Dee Test	5	5
Mr Elfa Test	2	5
Mr Fifa Test ACCA	2	7

Effective oversight of funds

[Click here to enter data](#)

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Review of value for money

As accounting officer, the governor 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. The accounting officer for the academy trust has delivered improved value for money during the year by:

- [add text]

- [add text]

Academy Group Test

Governance Statement (continued)

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 ongoing 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 Academy Group Test for the year ended 31 August 2024 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 year ended 31 August 2024 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 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:

[Click here to enter data](#)

- 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 and General Purposes Committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.
- Internal control

The board of trustees has decided:

[Click here to enter data](#)

- Description of decision

This option has been chosen because [Add text]

Just because

[Click here to enter data](#)

- to employ INTERNAL AUDITOR as internal auditor
- to buy-in an internal audit service from EXTERNAL AUDITOR
- not to appoint an auditor for this purpose. However, the TEST Trustees have appointed Mr R O Test, a trustee, to carry out a programme of internal checks
- not to appoint an auditor for this purpose. However, the TEST Trustees have appointed PEER REVIEWER, the CFO of [other academy name] to perform a peer review

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Academy Group Test

Governance Statement (continued)

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 ongoing 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 Academy Group Test for the year ended 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 year ended 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.

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The academy trust's system of internal 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:

[Click here to enter data](#)

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
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- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.
- Internal control

The board of trustees has decided:

[Click here to enter data](#)

- Description of decision

This option has been chosen because [Add text]

Just because

[Click here to enter data](#)

- to employ INTERNAL AUDITOR as internal auditor
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- not to appoint an auditor for this purpose. However, the TEST Trustees have appointed PEER REVIEWER, the CFO of [other academy name] to perform a peer review

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

Academy Group Test

Governance Statement (continued)

The auditor's Responsible Officer's reviewer's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the current period included:

[Click here to enter data](#)

- Check carried out

On a quarterly basis, the auditor's Responsible Officer's reviewer reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

There were no material control or other issues reported by the RO to date. TEST

Review of effectiveness

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

- the work of the responsible officer's internal auditor/peer reviewer;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;
- correspondence from ESFA: FNtI/NtI and 'minded to' letters.

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

Conclusion

[Click here to enter data](#)

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the Group does not have adequate and effective framework for governance, risk management and control.

TEST

The reason for this conclusion is [insert the reason for this conclusion]

TEST and the plan for improvement is [insert the plan for improvement]

TEST.

Approved by order of the members of the board of trustees on 31 October 2023 and signed on its behalf by:

.....
Mr Alpha Test AWARDS
Governor

Academy Group Test

Governance Statement (continued)

The auditor's Responsible Officer's reviewer's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the current period included:

[Click here to enter data](#)

- Check carried out

On a quarterly basis, the auditor's Responsible Officer's reviewer reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

There were no material control or other issues reported by the RO to date. TEST

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

- the work of the responsible officer's internal auditor/peer reviewer;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;
- correspondence from DfE: financial notice to improve/notice to improve (FNtI/NtI) and 'minded to' letters.

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

Conclusion

[Click here to enter data](#)

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the Group does not have adequate and effective framework for governance, risk management and control.

TEST

The reason for this conclusion is [insert the reason for this conclusion]

TEST and the plan for improvement is [insert the plan for improvement]

TEST.

Approved by order of the members of the board of trustees on 31 October 2023 and signed on its behalf by:

.....
Mr Alpha Test AWARDS
Governor

Academy Group Test
Governance Statement (continued)

.....
Ms Test
Governor and trustee

Draft

Academy Group Test
Governance Statement (continued)

.....
Ms Test
Governor and trustee

Draft

Academy Group Test

Statement of Regularity, Propriety and Compliance

As accounting officer of Academy Group Test I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2023.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and the ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA:

- **Financial issues**

Connected organisations, including related party relationships A
Connected organisations, including related party relationships B
Connected organisations, including related party relationships C

- **Non-financial issues**

Connected organisations, including related party relationships A
Connected organisations, including related party relationships B
Connected organisations, including related party relationships C

.....
Mr Alpha Test AWARDS, Governor
Accounting officer

31 October 2023

Academy Group Test

Statement of Regularity, Propriety and Compliance

As accounting officer of the Academy Group Test, 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 DfE, and the requirements of the Academy Trust Handbook 2024, 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.

[Click here to enter data](#)

- **Financial issues**

Connected organisations, including related party relationships A
Connected organisations, including related party relationships B
Connected organisations, including related party relationships C

- **Non-financial issues**

Connected organisations, including related party relationships A
Connected organisations, including related party relationships B
Connected organisations, including related party relationships C

.....
Mr Alpha Test AWARDS, Governor
Accounting officer

31 October 2023

Academy Group Test

Statement of TEST Trustees' Responsibilities

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

Company law requires the TEST Trustees to prepare financial statements for each financial year. Under company law the TEST 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 TEST Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Annual Accounts Direction issued by the Education Funding Agency TEST TEST;
- make judgments 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 TEST 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 TEST Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The TEST 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 on 31 October 2023 and signed on its behalf by:

.....
Mr Alpha Test AWARDS
Governor

.....
Ms Test
Governor and trustee

Academy Group Test

Statement of TEST Trustees' Responsibilities

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

Company law requires the TEST Trustees to prepare financial statements for each financial year. Under company law the TEST 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 TEST Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Annual Accounts Direction issued by the Education Funding Agency TEST TEST;
- make judgments 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 TEST 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 TEST Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The TEST 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 on 31 October 2023 and signed on its behalf by:

.....
Mr Alpha Test AWARDS
Governor

.....
Ms Test
Governor and trustee

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test

Qualified opinion

We were engaged to audit the financial statements of Academy Group Test (the 'Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

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

Basis for qualified opinion on financial statements

Qualified opinion A

Qualified opinion B

Qualified opinion C

Basis for disclaimer of opinion on financial statements

Disclaimer A

Disclaimer B

Disclaimer C

Disclaimer on view given by the financial statements

Because of the possible effect to the financial statements of the above we are unable to form an opinion as to whether the financial statements:

- give a true and fair view of the state of the Group's and parent Academy trust's affairs at 31 August 2024 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 Annual Accounts Direction issued by the Education Funding Agency TEST TEST.

Basis for adverse opinion on financial statements

Adverse opinion A

Adverse opinion B

Adverse opinion C

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test

Qualified opinion

We were engaged to audit the financial statements of Academy Group Test (the 'Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the Group's and parent academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Annual Accounts Direction issued by the Education Funding Agency TEST TEST.

Basis for qualified opinion on financial statements

Qualified opinion A

Qualified opinion B

Qualified opinion C

Basis for disclaimer of opinion on financial statements

Disclaimer A

Disclaimer B

Disclaimer C

Disclaimer on view given by the financial statements

Because of the possible effect to the financial statements of the above we are unable to form an opinion as to whether the financial statements:

- give a true and fair view of the state of the Group's and parent Academy trust's affairs 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 Annual Accounts Direction issued by the Education Funding Agency TEST TEST.

Basis for adverse opinion on financial statements

Adverse opinion A

Adverse opinion B

Adverse opinion C

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Adverse opinion on the financial statements

Because of the information referred to above, in our opinion the financial statements:

- do not give a true and fair view of the state of the Group's and parent Academy's affairs as at 31 August 2024 and of the Group's results for the year then ended; and
- have not been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

In all other respects in our opinion the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 the provisions available for small entities, in the circumstances set out in note 44 to the financial statements, 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 qualified opinion.

Emphasis of matter

Emphasis of matter A

Emphasis of matter B

Emphasis of matter C

Key audit matters

Key Audit Matter

The impact of uncertainties due to the UK exiting the European Union

brexit

Other significant future developments

test1

Conclusions relating to going concern

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

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's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

test

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Adverse opinion on the financial statements

Because of the information referred to above, in our opinion the financial statements:

- do not give a true and fair view of the state of the Group's and parent Academy's affairs as at 31 August 2025 and of the Group's results for the year then ended; and
- have not been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

In all other respects in our opinion the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 the provisions available for small entities, in the circumstances set out in note 44 to the financial statements, 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 qualified opinion.

Emphasis of matter

Emphasis of matter A

Emphasis of matter B

Emphasis of matter C

Key audit matters

Key Audit Matter

The impact of uncertainties due to the UK exiting the European Union

brexit

Other significant future developments

test1

Conclusions relating to going concern

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

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's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

test

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Other information (covers the Reference and Administrative Details, the TEST Trustees' Report and Strategic Report and the Governance Statement)

The TEST Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

Notwithstanding our adverse opinion on the financial statements, inNotwithstanding our disclaimer of an opinion on the view given by the financial statements, in our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the TEST Trustees' Report.

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

- adequate accounting records have not been kept by the parent Academy, 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 TEST 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 TEST Trustees

As explained more fully in the Statement of TEST Trustees' Responsibilities [set out on page 19], the TEST 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 TEST 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 TEST Trustees are responsible for assessing the Group's and the parent Academy'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 TEST Trustees either intend to liquidate the Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Other information (covers the Reference and Administrative Details, the TEST Trustees' Report and Strategic Report and the Governance Statement)

The TEST Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

Notwithstanding our adverse opinion on the financial statements, inNotwithstanding our disclaimer of an opinion on the view given by the financial statements, in our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the TEST Trustees' Report.

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

- adequate accounting records have not been kept by the parent Academy, 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 TEST 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 TEST Trustees

As explained more fully in the Statement of TEST Trustees' Responsibilities [set out on page 19], the TEST 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 TEST 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 TEST Trustees are responsible for assessing the Group's and the parent Academy'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 TEST Trustees either intend to liquidate the Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Auditor Responsibilities for the audit of the financial statements

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

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

Detecting irregularities, including fraud

test2

- test3

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the TEST Trustees.
- Conclude on the appropriateness of the TEST Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the parent Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or the parent Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Auditor Responsibilities for the audit of the financial statements

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

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

Detecting irregularities, including fraud

test2

- test3

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the TEST Trustees.
- Conclude on the appropriateness of the TEST Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the parent Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or the parent Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Use of our report

This report is made solely to the charitable parent company's TEST Trustees, 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 Group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Senior Stat Test (Senior Statutory Auditor)
For and on behalf of Auditor PLC, Statutory Auditor

Audit Address Line 1
Audit Address Line 2
Audit Address Line 3
Audit Town
Audit County
AU12 3AU

31 October 2023

Academy Group Test

Independent Auditor's Report on the Financial Statements to the Members of Academy Group Test (continued)

Use of our report

This report is made solely to the charitable parent company's TEST Trustees, 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 Group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Senior Stat Test (Senior Statutory Auditor)
For and on behalf of Auditor PLC, Statutory Auditor

Audit Address Line 1
Audit Address Line 2
Audit Address Line 3
Audit Town
Audit County
AU12 3AU

31 October 2023

Academy Group Test

Independent Reporting Accountant's Assurance Report on Regularity to Academy Group Test and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 23 February 2015 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Annual Accounts Direction issued by the Education Funding Agency TEST TEST, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Academy Group Test during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of the Board of Trustees' accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the board of trustees' funding agreement with the Secretary of State for Education dated 31 December 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Annual Accounts Direction issued by the Education Funding Agency TEST TEST. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

Description of works undertaken to draw to our conclusions

The work undertaken to draw to our conclusion includes:

- Accountant accounting

Conclusion

In the course of our work, except for the matters listed below nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Description of matters for concern

- accountant conclusion

Academy Group Test

Independent Reporting Accountant's Assurance Report on Regularity to Academy Group Test and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 23 February 2015 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 Academy Group Test 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 Academy Group Test and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Academy Group Test 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 Academy Group Test 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 Academy Group Test and the reporting accountant

The accounting officer is responsible, under the requirements of the board of trustees' funding agreement with the Secretary of State for Education dated 31 December 2012 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 year from 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 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.

Description of works undertaken to draw to our conclusions

The work undertaken to draw to our conclusion includes:

- Accountant accounting

Conclusion

In the course of our work, except for the matters listed below nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 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.

Description of matters for concern

Academy Group Test

Independent Reporting Accountant's Assurance Report on Regularity to Academy Group Test and the Education and Skills Funding Agency (continued)

.....
Mr Senior Stat Test
For and on behalf of Auditor PLC, Chartered Accountants

Audit Address Line 1
Audit Address Line 2
Audit Address Line 3
Audit Town
Audit County
AU12 3AU

31 October 2023

Draft

Academy Group Test

Independent Reporting Accountant's Assurance Report on Regularity to Academy Group Test and the Education and Skills Funding Agency (continued)

- accountant conclusion

.....
Mr Senior Stat Test

For and on behalf of Auditor PLC, Chartered Accountants

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Audit Address Line 3

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Audit County

AU12 3AU

31 October 2023

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2024/23 Total £	Other Restricted Funds £
Income and endowments from:								
Voluntary income								
Donations and capital grants	3	88,179	2,534,103	-	239,418	2,407,977	5,269,677	239,418
Transfer from local authority on conversion		63,138	-	-	-	-	63,138	-
Other trading activities	5	4,047	578,715	354,384	3,701,478	-	4,638,624	3,701,478
Investments	6	13,185	-	-	-	-	13,185	-
<i>Charitable activities:</i>								
Funding for the Academy trust's educational operations	4	-	-	-	-	279,504	279,504	-
Boarding activities	39	539,016	-	-	-	-	539,016	-
Teaching school hub		290,463	-	-	-	-	290,463	-
Income from charitable activity 3	7	-	-	-	741,501	-	741,501	741,501
Income from charitable activity 4	7	-	-	-	-	164,892	164,892	-
Total		<u>998,028</u>	<u>3,112,818</u>	<u>354,384</u>	<u>4,682,397</u>	<u>2,852,373</u>	<u>12,000,000</u>	<u>4,682,397</u>
Expenditure on:								
Raising funds	8	-	2,871	-	100,635	122,493	225,999	100,635

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2025/24 Total £	Other Restricted Funds £
Income and endowments from:								
Voluntary income								
Donations and capital grants	3	88,179	2,534,103	-	239,418	2,407,977	5,269,677	239,418
Transfer from local authority on conversion		63,138	-	-	-	-	63,138	-
Other trading activities	5	4,047	578,715	354,384	3,701,478	-	4,638,624	3,701,478
Investments	6	13,185	-	-	-	-	13,185	-
<i>Charitable activities:</i>								
Funding for the Academy trust's educational operations	4	-	-	-	-	279,504	279,504	-
Boarding activities	39	539,016	-	-	-	-	539,016	-
Teaching school hub		290,463	-	-	-	-	290,463	-
Income from charitable activity 3	7	-	-	-	741,501	-	741,501	741,501
Income from charitable activity 4	7	-	-	-	-	164,892	164,892	-
Total		<u>998,028</u>	<u>3,112,818</u>	<u>354,384</u>	<u>4,682,397</u>	<u>2,852,373</u>	<u>12,000,000</u>	<u>4,682,397</u>
Expenditure on:								
Raising funds	8	-	2,871	-	100,635	122,493	225,999	100,635

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account) (continued)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2024/23 Total £	Other Restricted Funds £
<i>Charitable activities:</i>								
Academy trust educational operations		663,915	-	240,105	149,304	122,346	1,175,670	149,304
Provision of boarding activities	39	268,983	5,001	8,439	36,465	43,062	361,950	36,465
Teaching school hub		280,776	-	32,451	27,042	-	340,269	27,042
Charitable activity 3		427,758	130,836	162,789	113,199	85,539	920,121	113,199
Charitable activity 4		209,184	111,081	131,355	81,096	425,034	957,750	81,096
Other		-	57,792	-	-	-	57,792	-
Total		1,850,616	307,581	575,139	507,741	798,474	4,039,551	507,741
Losses on investment assets		(1,665)	-	-	-	-	(1,665)	-
Net (expenditure)/income		(854,253)	2,805,237	(220,755)	4,174,656	2,053,899	7,958,784	4,174,656
Transfers between funds		-	-	-	-	(14,652)	(14,652)	-
Other recognised gains and losses								
Actuarial gains on defined benefit pension schemes	36	(76,584)	-	-	-	-	(76,584)	-
Losses on revaluation of fixed assets		-	(678)	-	-	-	(678)	-
Net movement in (deficit)/funds		(930,837)	2,804,559	(220,755)	4,174,656	2,039,247	7,866,870	4,174,656
Reconciliation of funds								
Total deficit brought forward at 1 September 2023		-	-	-	(60,639)	(52,032)	(112,671)	(60,639)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account) (continued)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2025/24 Total £	Other Restricted Funds £
<i>Charitable activities:</i>								
Academy trust educational operations		663,915	-	240,105	149,304	122,346	1,175,670	149,304
Provision of boarding activities	39	268,983	5,001	8,439	36,465	43,062	361,950	36,465
Teaching school hub		280,776	-	32,451	27,042	-	340,269	27,042
Charitable activity 3		427,758	130,836	162,789	113,199	85,539	920,121	113,199
Charitable activity 4		209,184	111,081	131,355	81,096	425,034	957,750	81,096
Other		-	57,792	-	-	-	57,792	-
Total		1,850,616	307,581	575,139	507,741	798,474	4,039,551	507,741
Losses on investment assets		(1,665)	-	-	-	-	(1,665)	-
Net (expenditure)/income		(854,253)	2,805,237	(220,755)	4,174,656	2,053,899	7,958,784	4,174,656
Transfers between funds		-	-	-	-	(14,652)	(14,652)	-
Other recognised gains and losses								
Actuarial gains on defined benefit pension schemes	36	(76,584)	-	-	-	-	(76,584)	-
Losses on revaluation of fixed assets		-	(678)	-	-	-	(678)	-
Net movement in (deficit)/funds		(930,837)	2,804,559	(220,755)	4,174,656	2,039,247	7,866,870	4,174,656
Reconciliation of funds								
Total deficit brought forward at 1 September 2024		-	-	-	(60,639)	(52,032)	(112,671)	(60,639)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account) (continued)

Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2024/23 Total £	Other Restricted Funds £
Total (deficit)/funds carried forward at 31 August 2024	<u>(930,837)</u>	<u>2,804,559</u>	<u>(220,755)</u>	<u>4,114,017</u>	<u>1,987,215</u>	<u>7,754,199</u>	<u>4,114,017</u>

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account) (continued)

Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £	2025/24 Total £	Other Restricted Funds £
Total (deficit)/funds carried forward at 31 August 2025	<u>(930,837)</u>	<u>2,804,559</u>	<u>(220,755)</u>	<u>4,114,017</u>	<u>1,987,215</u>	<u>7,754,199</u>	<u>4,114,017</u>

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £
Note						
Income and endowments from:						
Voluntary income						
Donations and capital grants	3	146,965	4,223,505	-	399,030	4,013,295
Transfer from local authority on conversion		105,230	-	-	-	-
Other trading activities	5	6,745	964,525	590,640	6,169,130	-
Investments	6	21,975	-	-	-	-
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	4	-	-	-	-	465,840
Boarding activities	39	898,360	-	-	-	-
Teaching school hub		484,105	-	-	-	-
Income from charitable activity 3	7	-	-	-	1,235,835	-
Income from charitable activity 4	7	-	-	-	-	274,820
Total		<u>1,663,380</u>	<u>5,188,030</u>	<u>590,640</u>	<u>7,803,995</u>	<u>4,753,955</u>
Expenditure on:						
Raising funds	8	-	4,785	-	167,725	204,155
<i>Charitable activities:</i>						
Academy trust educational operations		1,106,525	-	400,175	248,840	203,910
Provision of boarding activities	39	448,305	8,335	14,065	60,775	71,770
Teaching school hub		467,960	-	54,085	45,070	-
Charitable activity 3		712,930	218,060	271,315	188,665	142,565
Charitable activity 4		348,640	185,135	218,925	135,160	708,390
Other		-	96,320	-	-	-
Total		<u>3,084,360</u>	<u>512,635</u>	<u>958,565</u>	<u>846,235</u>	<u>1,330,790</u>
Losses on investment assets		<u>(2,775)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income		<u>(1,423,755)</u>	<u>4,675,395</u>	<u>(367,925)</u>	<u>6,957,760</u>	<u>3,423,165</u>
Transfers between funds		-	-	-	-	(24,420)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £
	Note					
Income and endowments from:						
Voluntary income						
Donations and capital grants	3	146,965	4,223,505	-	399,030	4,013,295
Transfer from local authority on conversion		105,230	-	-	-	-
Other trading activities	5	6,745	964,525	590,640	6,169,130	-
Investments	6	21,975	-	-	-	-
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	4	-	-	-	-	465,840
Boarding activities	39	898,360	-	-	-	-
Teaching school hub		484,105	-	-	-	-
Income from charitable activity 3	7	-	-	-	1,235,835	-
Income from charitable activity 4	7	-	-	-	-	274,820
Total		1,663,380	5,188,030	590,640	7,803,995	4,753,955
Expenditure on:						
Raising funds	8	-	4,785	-	167,725	204,155
<i>Charitable activities:</i>						
Academy trust educational operations		1,106,525	-	400,175	248,840	203,910
Provision of boarding activities	39	448,305	8,335	14,065	60,775	71,770
Teaching school hub		467,960	-	54,085	45,070	-
Charitable activity 3		712,930	218,060	271,315	188,665	142,565
Charitable activity 4		348,640	185,135	218,925	135,160	708,390
Other		-	96,320	-	-	-
Total		3,084,360	512,635	958,565	846,235	1,330,790
Losses on investment assets		(2,775)	-	-	-	-
Net (expenditure)/income		(1,423,755)	4,675,395	(367,925)	6,957,760	3,423,165
Transfers between funds		-	-	-	-	(24,420)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account) (continued)

	Note	2023/01 Total £
Income and endowments from:		
Voluntary income		
Donations and capital grants	3	8,383,765
Transfer from local authority on conversion		105,230
Other trading activities	5	1,561,910
Investments	6	21,975
<i>Charitable activities:</i>		
Funding for the Academy trust's educational operations	4	465,840
Boarding activities	39	898,360
Teaching school hub		484,105
Income from charitable activity 3	7	-
Income from charitable activity 4	7	274,820
Total		12,196,005
Expenditure on:		
Raising funds	8	208,940
<i>Charitable activities:</i>		
Academy trust educational operations		1,710,610
Provision of boarding activities	39	542,475
Teaching school hub		522,045
Charitable activity 3		1,344,870
Charitable activity 4		1,461,090
Other		96,320
Total		5,886,350
Losses on investment assets		(2,775)
Net (expenditure)/income		6,306,880
Transfers between funds		(24,420)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account) (continued)

	Note	2024/01 Total £
Income and endowments from:		
Voluntary income		
Donations and capital grants	3	8,383,765
Transfer from local authority on conversion		105,230
Other trading activities	5	1,561,910
Investments	6	21,975
<i>Charitable activities:</i>		
Funding for the Academy trust's educational operations	4	465,840
Boarding activities	39	898,360
Teaching school hub		484,105
Income from charitable activity 3	7	-
Income from charitable activity 4	7	274,820
Total		12,196,005
Expenditure on:		
Raising funds	8	208,940
<i>Charitable activities:</i>		
Academy trust educational operations		1,710,610
Provision of boarding activities	39	542,475
Teaching school hub		522,045
Charitable activity 3		1,344,870
Charitable activity 4		1,461,090
Other		96,320
Total		5,886,350
Losses on investment assets		(2,775)
Net (expenditure)/income		6,306,880
Transfers between funds		(24,420)

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account) (continued)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £
	Note					
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	36	(127,640)	-	-	-	-
Losses on revaluation of fixed assets		-	(1,130)	-	-	-
Net movement in (deficit)/funds		(1,551,395)	4,674,265	(367,925)	6,957,760	3,398,745
Reconciliation of funds						
Total deficit brought forward at 1 September 2022		-	-	-	(101,065)	(86,720)
Total (deficit)/funds carried forward at 31 August 2023		(1,551,395)	4,674,265	(367,925)	6,856,695	3,312,025

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account) (continued)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Other Restricted Funds £	Endowment Funds £
	Note					
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	36	(127,640)	-	-	-	-
Losses on revaluation of fixed assets		-	(1,130)	-	-	-
Net movement in (deficit)/funds		(1,551,395)	4,674,265	(367,925)	6,957,760	3,398,745
Reconciliation of funds						
Total deficit brought forward at 1 September 2023		-	-	-	(101,065)	(86,720)
Total (deficit)/funds carried forward at 31 August 2024		(1,551,395)	4,674,265	(367,925)	6,856,695	3,312,025

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account) (continued)

	Note	2023/01 Total £
Other recognised gains and losses		
Actuarial gains on defined benefit pension schemes	36	(127,640)
Losses on revaluation of fixed assets		<u>(1,130)</u>
Net movement in (deficit)/funds		6,153,690
Reconciliation of funds		
Total deficit brought forward at 1 September 2022		<u>(86,720)</u>
Total (deficit)/funds carried forward at 31 August 2023		<u><u>6,066,970</u></u>

Academy Group Test

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account) (continued)

	Note	2024/01 Total £
Other recognised gains and losses		
Actuarial gains on defined benefit pension schemes	36	(127,640)
Losses on revaluation of fixed assets		<u>(1,130)</u>
Net movement in (deficit)/funds		6,153,690
Reconciliation of funds		
Total deficit brought forward at 1 September 2023		<u>(86,720)</u>
Total (deficit)/funds carried forward at 31 August 2024		<u><u>6,066,970</u></u>

Academy Group Test

(Registration number: REG000001) Consolidated Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	16	3,053,124	5,088,540
Tangible assets	17	12,073,437	20,122,395
Investments	18	2,873,439	4,789,065
		<u>18,000,000</u>	<u>30,000,000</u>
Current assets			
Stocks	19	9,550,428	15,917,380
Debtors	20	3,526,731	5,877,885
Cash at bank and in hand		2,496,936	4,161,560
Notice deposits		2,425,905	4,043,175
		<u>18,000,000</u>	<u>30,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		(3,000,000)	(5,000,000)
Net current assets		<u>15,000,000</u>	<u>25,000,000</u>
Total assets less current liabilities		33,000,000	55,000,000
Creditors: Amounts falling due after more than one year	22	(30,000,000)	(50,000,000)
Net assets excluding pension asset		<u>3,000,000</u>	<u>5,000,000</u>
Total net assets		<u><u>3,000,000</u></u>	<u><u>5,000,000</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		(4,225,368)	(7,042,280)
Restricted fixed asset fund		2,275,365	3,792,275
Pension reserve		(802,581)	(1,337,635)
Other restricted fund		(5,876,136)	(9,793,560)
		<u>(8,628,720)</u>	<u>(14,381,200)</u>
Unrestricted funds			
Unrestricted general fund		14,829,762	24,716,270
Unrestricted designated fund		(4,495,455)	(7,492,425)
Other unrestricted fund		(2,802,963)	(4,671,605)
		<u>7,531,344</u>	<u>12,552,240</u>
Endowment funds			
Permanent fund	24	10,933,083	18,221,805
Expendable fund	24	(232,380)	(387,300)
		<u>10,700,703</u>	<u>17,834,505</u>

Academy Group Test
(Registration number: REG000001)
Consolidated Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	16	3,053,124	5,088,540
Tangible assets	17	12,073,437	20,122,395
Investments	18	2,873,439	4,789,065
		<u>18,000,000</u>	<u>30,000,000</u>
Current assets			
Stocks	19	9,550,428	15,917,380
Debtors	20	3,526,731	5,877,885
Cash at bank and in hand		2,496,936	4,161,560
Notice deposits		2,425,905	4,043,175
		<u>18,000,000</u>	<u>30,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(3,000,000)</u>	<u>(5,000,000)</u>
Net current assets		<u>15,000,000</u>	<u>25,000,000</u>
Total assets less current liabilities		33,000,000	55,000,000
Creditors: Amounts falling due after more than one year	22	<u>(30,000,000)</u>	<u>(50,000,000)</u>
Net assets excluding pension asset		<u>3,000,000</u>	<u>5,000,000</u>
Total net assets		<u><u>3,000,000</u></u>	<u><u>5,000,000</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		(4,225,368)	(7,042,280)
Restricted fixed asset fund		2,275,365	3,792,275
Pension reserve		(802,581)	(1,337,635)
Other restricted fund		<u>(5,876,136)</u>	<u>(9,793,560)</u>
		<u>(8,628,720)</u>	<u>(14,381,200)</u>
Unrestricted funds			
Unrestricted general fund		14,829,762	24,716,270
Unrestricted designated fund		(4,495,455)	(7,492,425)
Other unrestricted fund		<u>(2,802,963)</u>	<u>(4,671,605)</u>
		<u>7,531,344</u>	<u>12,552,240</u>
Endowment funds			
Permanent fund	24	10,933,083	18,221,805
Expendable fund	24	<u>(232,380)</u>	<u>(387,300)</u>
		<u>10,700,703</u>	<u>17,834,505</u>

Academy Group Test

(Registration number: REG000001)

Consolidated Balance Sheet as at 31 August 2024 (continued)

	Note	2024 £	2023 £
Total funds		9,603,327	16,005,545
Balance sheet is out of balance		(6,603,327)	(11,005,545)
Click here to enter data			

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	16	3,053,124	5,088,540
Tangible assets	17	12,073,437	20,122,395
Investments	18	2,873,439	4,789,065
		<u>18,000,000</u>	<u>30,000,000</u>
Current assets			
Stocks	19	9,550,428	15,917,380
Debtors	20	3,526,731	5,877,885
Cash at bank and in hand		2,496,936	4,161,560
Notice deposits		2,425,905	4,043,175
		<u>18,000,000</u>	<u>30,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(3,000,000)</u>	<u>(5,000,000)</u>
Net current assets		<u>15,000,000</u>	<u>25,000,000</u>
Total assets less current liabilities		33,000,000	55,000,000
Creditors: Amounts falling due after more than one year	22	<u>(30,000,000)</u>	<u>(50,000,000)</u>
Net assets excluding pension asset		<u>3,000,000</u>	<u>5,000,000</u>
Total net assets		<u>3,000,000</u>	<u>5,000,000</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	24	4,456,964	4,000,000
Restricted fixed asset fund	24	310,373	310,100
Other restricted fund	24	1,100,043	1,000,000
		<u>5,867,380</u>	<u>5,310,100</u>
Unrestricted funds			
Unrestricted general fund	24	700,637	700,000
Unrestricted designated fund	24	600,546	600,000
Other unrestricted fund	24	2,199,982	2,000,000
		<u>3,501,165</u>	<u>3,300,000</u>

Academy Group Test

(Registration number: REG000001)

Consolidated Balance Sheet as at 31 August 2025 (continued)

	Note	2025 £	2024 £
Total funds		9,603,327	16,005,545
Balance sheet is out of balance		(6,603,327)	(11,005,545)
Click here to enter data			

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	16	3,053,124	5,088,540
Tangible assets	17	12,073,437	20,122,395
Investments	18	2,873,439	4,789,065
		<u>18,000,000</u>	<u>30,000,000</u>
Current assets			
Stocks	19	9,550,428	15,917,380
Debtors	20	3,526,731	5,877,885
Cash at bank and in hand		2,496,936	4,161,560
Notice deposits		2,425,905	4,043,175
		<u>18,000,000</u>	<u>30,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(3,000,000)</u>	<u>(5,000,000)</u>
Net current assets		<u>15,000,000</u>	<u>25,000,000</u>
Total assets less current liabilities		33,000,000	55,000,000
Creditors: Amounts falling due after more than one year	22	<u>(30,000,000)</u>	<u>(50,000,000)</u>
Net assets excluding pension asset		<u>3,000,000</u>	<u>5,000,000</u>
Total net assets		<u>3,000,000</u>	<u>5,000,000</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	24	4,456,964	4,000,000
Restricted fixed asset fund	24	310,373	310,100
Other restricted fund	24	1,100,043	1,000,000
		<u>5,867,380</u>	<u>5,310,100</u>
Unrestricted funds			
Unrestricted general fund	24	700,637	700,000
Unrestricted designated fund	24	600,546	600,000
Other unrestricted fund	24	2,199,982	2,000,000
		<u>3,501,165</u>	<u>3,300,000</u>

Academy Group Test

(Registration number: REG000001)

Consolidated Balance Sheet as at 31 August 2024 (continued)

	Note	2024 £	2023 £
Total funds		9,368,545	8,610,100
Difference between disclosure and category fund totals		(234,782)	(7,395,445)
Balance sheet is out of balance		(6,603,327)	(11,005,545)

The financial statements were approved by the TEST Trustees, and authorised for issue on 31 October 2023 and signed on their behalf by:

.....
Mr Alpha Test AWARDS
Governor

.....
Ms Test
Governor and trustee

.....
Mr Delta Dee Test
Trustee

Academy Group Test

(Registration number: REG000001)

Consolidated Balance Sheet as at 31 August 2025 (continued)

	Note	2025 £	2024 £
Total funds		9,368,545	8,610,100
Difference between disclosure and category fund totals		(234,782)	(7,395,445)
Balance sheet is out of balance		(6,603,327)	(11,005,545)

The financial statements were approved by the TEST Trustees, and authorised for issue on 31 October 2023 and signed on their behalf by:

.....
Mr Alpha Test AWARDS
Governor

.....
Ms Test
Governor and trustee

.....
Mr Delta Dee Test
Trustee

Academy Group Test

(Registration number: REG000001)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	16	1,017,708	2,035,416
Tangible assets	17	4,024,479	8,048,958
Investments	18	957,813	1,915,626
		<u>6,000,000</u>	<u>12,000,000</u>
Current assets			
Stocks	19	3,183,476	6,366,952
Debtors	20	1,175,577	2,351,154
Cash at bank and in hand		832,312	1,664,624
Notice deposits		808,635	1,617,270
		<u>6,000,000</u>	<u>12,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(1,000,000)</u>	<u>(2,000,000)</u>
Net current assets		<u>5,000,000</u>	<u>10,000,000</u>
Total assets less current liabilities		11,000,000	22,000,000
Creditors: Amounts falling due after more than one year	22	<u>(10,000,000)</u>	<u>(20,000,000)</u>
Net assets excluding pension asset		<u>1,000,000</u>	<u>2,000,000</u>
Total net assets		<u><u>1,000,000</u></u>	<u><u>2,000,000</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		(1,408,456)	(2,816,912)
Restricted fixed asset fund		758,455	1,516,910
Pension reserve		(267,527)	(535,054)
Other restricted fund		<u>(1,958,712)</u>	<u>(3,917,424)</u>
		<u>(2,876,240)</u>	<u>(5,752,480)</u>
Unrestricted funds			
Unrestricted general fund		4,943,254	9,886,508
Unrestricted designated fund		(1,498,485)	(2,996,970)
Other unrestricted fund		<u>(934,321)</u>	<u>(1,868,642)</u>
		<u>2,510,448</u>	<u>5,020,896</u>
Endowment funds			
Permanent fund	24	3,644,361	7,288,722
Expendable fund	24	<u>(77,460)</u>	<u>(154,920)</u>
		<u>3,566,901</u>	<u>7,133,802</u>

Academy Group Test

(Registration number: REG000001)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	16	1,017,708	2,035,416
Tangible assets	17	4,024,479	8,048,958
Investments	18	957,813	1,915,626
		<u>6,000,000</u>	<u>12,000,000</u>
Current assets			
Stocks	19	3,183,476	6,366,952
Debtors	20	1,175,577	2,351,154
Cash at bank and in hand		832,312	1,664,624
Notice deposits		808,635	1,617,270
		<u>6,000,000</u>	<u>12,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(1,000,000)</u>	<u>(2,000,000)</u>
Net current assets		<u>5,000,000</u>	<u>10,000,000</u>
Total assets less current liabilities		11,000,000	22,000,000
Creditors: Amounts falling due after more than one year	22	<u>(10,000,000)</u>	<u>(20,000,000)</u>
Net assets excluding pension asset		<u>1,000,000</u>	<u>2,000,000</u>
Total net assets		<u><u>1,000,000</u></u>	<u><u>2,000,000</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		(1,408,456)	(2,816,912)
Restricted fixed asset fund		758,455	1,516,910
Pension reserve		(267,527)	(535,054)
Other restricted fund		<u>(1,958,712)</u>	<u>(3,917,424)</u>
		<u>(2,876,240)</u>	<u>(5,752,480)</u>
Unrestricted funds			
Unrestricted general fund		4,943,254	9,886,508
Unrestricted designated fund		(1,498,485)	(2,996,970)
Other unrestricted fund		<u>(934,321)</u>	<u>(1,868,642)</u>
		<u>2,510,448</u>	<u>5,020,896</u>
Endowment funds			
Permanent fund	24	3,644,361	7,288,722
Expendable fund	24	<u>(77,460)</u>	<u>(154,920)</u>
		<u>3,566,901</u>	<u>7,133,802</u>

Academy Group Test

(Registration number: REG0000001) Balance Sheet as at 31 August 2024 (continued)

	Note	2024 £	2023 £
Total funds		3,201,109	6,402,218
Balance sheet is out of balance		(2,201,109)	(4,402,218)
Click here to enter data			

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	16	1,017,708	2,035,416
Tangible assets	17	4,024,479	8,048,958
Investments	18	957,813	1,915,626
		<u>6,000,000</u>	<u>12,000,000</u>
Current assets			
Stocks	19	3,183,476	6,366,952
Debtors	20	1,175,577	2,351,154
Cash at bank and in hand		832,312	1,664,624
Notice deposits		808,635	1,617,270
		<u>6,000,000</u>	<u>12,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(1,000,000)</u>	<u>(2,000,000)</u>
Net current assets		<u>5,000,000</u>	<u>10,000,000</u>
Total assets less current liabilities		11,000,000	22,000,000
Creditors: Amounts falling due after more than one year	22	<u>(10,000,000)</u>	<u>(20,000,000)</u>
Net assets excluding pension asset		<u>1,000,000</u>	<u>2,000,000</u>
Total net assets		<u>1,000,000</u>	<u>2,000,000</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	24	4,456,964	4,000,000
Restricted fixed asset fund	24	310,373	310,100
Other restricted fund	24	1,600,498	1,500,000
		<u>6,367,835</u>	<u>5,810,100</u>
Unrestricted funds			
Unrestricted general fund	24	700,637	700,000
Unrestricted designated fund	24	600,546	600,000
Other unrestricted fund	24	2,199,982	2,000,000
		<u>3,501,165</u>	<u>3,300,000</u>

Academy Group Test

(Registration number: REG0000001) Balance Sheet as at 31 August 2025 (continued)

	Note	2025 £	2024 £
Total funds		3,201,109	6,402,218
Balance sheet is out of balance		(2,201,109)	(4,402,218)
Click here to enter data			

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	16	1,017,708	2,035,416
Tangible assets	17	4,024,479	8,048,958
Investments	18	957,813	1,915,626
		<u>6,000,000</u>	<u>12,000,000</u>
Current assets			
Stocks	19	3,183,476	6,366,952
Debtors	20	1,175,577	2,351,154
Cash at bank and in hand		832,312	1,664,624
Notice deposits		808,635	1,617,270
		<u>6,000,000</u>	<u>12,000,000</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(1,000,000)</u>	<u>(2,000,000)</u>
Net current assets		<u>5,000,000</u>	<u>10,000,000</u>
Total assets less current liabilities		11,000,000	22,000,000
Creditors: Amounts falling due after more than one year	22	<u>(10,000,000)</u>	<u>(20,000,000)</u>
Net assets excluding pension asset		<u>1,000,000</u>	<u>2,000,000</u>
Total net assets		<u>1,000,000</u>	<u>2,000,000</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	24	4,456,964	4,000,000
Restricted fixed asset fund	24	310,373	310,100
Other restricted fund	24	1,600,498	1,500,000
		<u>6,367,835</u>	<u>5,810,100</u>
Unrestricted funds			
Unrestricted general fund	24	700,637	700,000
Unrestricted designated fund	24	600,546	600,000
Other unrestricted fund	24	2,199,982	2,000,000
		<u>3,501,165</u>	<u>3,300,000</u>

Academy Group Test
(Registration number: REG000001)
Balance Sheet as at 31 August 2024 (continued)

	Note	2024 £	2023 £
Total funds		9,869,000	9,110,100
Difference between disclosure and category fund totals		6,667,891	2,707,882
Balance sheet is out of balance		(2,201,109)	(4,402,218)

The financial statements were approved by the TEST Trustees, and authorised for issue on 31 October 2023 and signed on their behalf by:

.....
Mr Alpha Test AWARDS
Governor

.....
Ms Test
Governor and trustee

.....
Mr Delta Dee Test
Trustee

Academy Group Test
(Registration number: REG000001)
Balance Sheet as at 31 August 2025 (continued)

	Note	2025 £	2024 £
Total funds		9,869,000	9,110,100
Difference between disclosure and category fund totals		6,667,891	2,707,882
Balance sheet is out of balance		(2,201,109)	(4,402,218)

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Academy Group Test

Consolidated Statement of Cash Flows for the year ended 31 August 2024

[Click here to enter data](#)

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	28	13,276,927	(17,893,977)
Cash flows from investing activities	30	(503,864)	(886,712)
Cash flows from financing activities	29	<u>(15,000)</u>	<u>(1,500)</u>
Change in cash and cash equivalents in the year		12,758,063	(18,782,189)
Cash and cash equivalents at 1 September		<u>5,826,184</u>	<u>-</u>
Cash and cash equivalents at 31 August	31	<u>18,584,247</u>	<u>(18,782,189)</u>
Out of balance to cash category		15,254,999	(24,608,373)

Academy Group Test

Consolidated Statement of Cash Flows for the year ended 31 August 2025

[Click here to enter data](#)

	Note	2025 £	2024 £
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Cash flows from investing activities	30	(503,864)	(886,712)
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Cash and cash equivalents at 31 August	31	<u>18,584,247</u>	<u>(18,782,189)</u>
Out of balance to cash category		15,254,999	(24,608,373)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024

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.

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Annual Accounts Direction issued by the Education Funding Agency TEST TEST and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below. TEST TEST

COVID TEST

Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £Nil consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the test trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Test One B. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income/net expenditure in the Statement of Financial Activities and analysed under restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in the notes. TEST TEST

Going concern

The test trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The test trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. TEST TEST

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and its sole subsidiary undertaking. These are adjusted, where appropriate, to conform to group accounting policies. As a consolidated group profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006. TEST TEST

Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. TEST TEST

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Accounting policies

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

Basis of preparation

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All incoming resources are recognised when the Academy Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. TEST TEST

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund. TEST TEST

Other information on grants receivable A

Other information on grants receivable B

Other information on grants receivable C

The academy trust is benefiting from ESFA's [Free School / Priority Schools Building Programme - tailor as applicable]. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development occurring on a site where the academy trust controls (through ownership, lease or licence) [tailor to circumstances]. The expenditure is capitalised in assets under construction until the project is complete.

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where there is certainty of receipt. TEST TEST

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. TEST TEST

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service. TEST TEST

Donated goods, facilities and services

The value of donated services and gifts in kind provided to the Academy Trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the Academy Trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy Trust's policies. TEST TEST

Transfer on conversion [include if relevant to the academy trust]

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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Other information on grants receivable C

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Transfer of existing academies into the trust [include if relevant to the academy trust]

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

Donated fixed assets [excluding transfers on conversion/into academy trust]

Where the donated good is a fixed asset, it is 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.

Expenditure

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT. TEST TEST

Expenditure on raising funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. TEST TEST

Transfer out on academies leaving the Trust [Include if relevant to the trust]

This section describes how a multi academy trust should account for a constituent academy leaving its control. This therefore relates to the second scenario in paragraph 8.9.8, but from the perspective of the trust that is foregoing control. TEST TEST

Charitable activities

These are costs incurred on the Academy Trust's educational operations. TEST TEST

Intangible fixed assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. Amortisation is provided at rates calculated to write off the cost of each asset over its expected useful life, per the table below. TEST TEST

Asset class	Amortisation method and rate
ASSET A	AMORTISATION 1 RATE 1%
ASSET B	AMORTISATION 2 RATE 2%

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Transfer of existing academies into the trust [include if relevant to the academy trust]

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

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Asset class	Amortisation method and rate
ASSET A	AMORTISATION 1 RATE 1%
ASSET B	AMORTISATION 2 RATE 2%

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. TEST TEST

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below. TEST TEST

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use. TEST TEST

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. TEST TEST

Asset class

ASSET C

ASSET D

Depreciation method and rate

DEPRECIATION 1 RATE 1%

DEPRECIATION 2 RATE 2%

Liabilities

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

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

Leased assets A

Leased assets B

Leased assets C

TEST COVID

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. TEST TEST

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Asset class

ASSET C

ASSET D

Depreciation method and rate

DEPRECIATION 1 RATE 1%

DEPRECIATION 2 RATE 2%

Liabilities

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

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Leased assets

Leased assets A

Leased assets B

Leased assets C

TEST COVID

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Investments

Fixed asset investments are included at market value at the balance sheet date. TEST TEST

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end. TEST TEST

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 as detailed in note [X]. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes [X]. 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. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value. TEST TEST

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. TEST TEST

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Investments

Fixed asset investments are included at market value at the balance sheet date. TEST TEST

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end. TEST TEST

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Pension 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, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy Trust. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy 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 on the basis of quinquennial valuations using a prospective benefit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year. TEST TEST

The LGPS is a funded 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 method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses. TEST TEST

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 test trustees. TEST TEST

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education/sponsor/other funders where the asset acquired or created is held for a specific purpose. TEST TEST

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency/Department for Education. TEST TEST

Critical accounting estimates and areas of judgement

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Pension 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, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy Trust. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy 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 on the basis of quinquennial valuations using a prospective benefit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year. TEST TEST

The LGPS is a funded 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 method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses. TEST TEST

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 test trustees. TEST TEST

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education/sponsor/other funders where the asset acquired or created is held for a specific purpose. TEST TEST

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency/Department for Education. TEST TEST

Critical accounting estimates and areas of judgement

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 'Member Liability', will impact on 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 2016 has been used by the actuary in valuing the pensions liability at 31/08/2024. 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

Disclose the judgements (apart from those involving estimation) that have the most significant effect on the amounts recognised in the financial statements. The trustees must establish which areas of judgement are critical to the academy trust's financial statements.

Agency accounting

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 50% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 38.

Subsidiary undertaking

The financial statements include the results of ABC LTD, a wholly owned subsidiary. Further details of the subsidiary and its results are set out in note 18. Profits generated by the subsidiary will be passed to the Academy via gift aid.

2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State the academy trust was subject to limits at 31 August 2024 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31 August 2024.

Under the funding agreement with the Secretary of State some academies within the academy trust were subject to limits at 31 August 2024 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

[Click here to enter data](#)

No academies within the trust exceeded the limits during the year ended 31 August 2024.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

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Critical areas of judgement

Disclose the judgements (apart from those involving estimation) that have the most significant effect on the amounts recognised in the financial statements. The trustees must establish which areas of judgement are critical to the academy trust's financial statements.

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The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 50% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 38.

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The financial statements include the results of ABC LTD, a wholly owned subsidiary. Further details of the subsidiary and its results are set out in note 18. Profits generated by the subsidiary will be passed to the Academy via gift aid.

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[Click here to enter data](#)

No academies within the trust exceeded the limits during the year ended 31 August 2025.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

3 Donations and capital grants

	Unrestricted Funds £	Restricted General Funds £	Endowment Funds £	2024/23 Total £	2023/01 Total £
Other voluntary income					
Educational trips and visits	-	-	134,751	134,751	224,585
Surplus brought forward from local authority	-	2,534,103	-	2,534,103	4,223,505
Capital grants	-	-	216,765	216,765	361,275
Donations - local authority asset transfer	88,179	-	-	88,179	146,965
Private sponsorship	-	-	769,566	769,566	1,282,610
Other donations	-	-	-	-	399,030
Donated fixed assets	-	-	1,286,895	1,286,895	2,144,825
	<u>88,179</u>	<u>2,534,103</u>	<u>2,407,977</u>	<u>5,030,259</u>	<u>8,782,795</u>

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The income from donations and capital grants was £5,269,677 (2023: £8,782,795) which was allocated between the funds as follows; £117,572 unrestricted funds (2023: £205,751), £3,378,804 restricted funds (2023: £5,912,907), £Nil restricted fixed asset funds (2023: £Nil) and £3,210,636 endowment funds (2023: £5,618,613).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

3 Donations and capital grants

	Unrestricted Funds £	Restricted General Funds £	Endowment Funds £	2025/24 Total £	2024/01 Total £
Other voluntary income					
Educational trips and visits	-	-	134,751	134,751	224,585
Surplus brought forward from local authority	-	2,534,103	-	2,534,103	4,223,505
Capital grants	-	-	216,765	216,765	361,275
Donations - local authority asset transfer	88,179	-	-	88,179	146,965
Private sponsorship	-	-	769,566	769,566	1,282,610
Other donations	-	-	-	-	399,030
Donated fixed assets	-	-	1,286,895	1,286,895	2,144,825
	<u>88,179</u>	<u>2,534,103</u>	<u>2,407,977</u>	<u>5,030,259</u>	<u>8,782,795</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Funding for the academy trust's charitable activities

[Click here to enter data](#)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	2024/23 Total £	2023/01 Total £
DfE/ESFA capital grants	School						
TEST 1	School A	1,000,000	1,000	100	567	1,001,100	1,000,000
DfE/ESFA revenue grants							
TEST 2	School B	1,500,000	2,000	200	567	1,502,200	1,500,000
Other government grants							
TEST 4	School B	1,062,000	4,000	400	567	1,066,400	830,000
Non-government grants and other income							
TEST 3	School A	2,000,000	3,000	300	567	2,003,300	2,000,000
Covid-19 additional funding (DfE/ESFA)							
Covid 1	School A	342	243	432	234	1,251	2,343
Covid-19 additional funding (non-DfE/ESFA)							
Covid 2	School B	34,534	345	34,534	45,345	114,758	5,645

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

4 Funding for the academy trust's charitable activities

[Click here to enter data](#)

		Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	2025/24 Total £	2024/01 Total £
DfE/ESFA capital grants							
TEST 1	School A	1,000,000	1,000	100	567	1,001,100	1,000,000
DfE/ESFA revenue grants							
TEST 2	School B	1,500,000	2,000	200	567	1,502,200	1,500,000
Other government grants							
TEST 4	School B	1,062,000	4,000	400	567	1,066,400	830,000
Non-government grants and other income							
TEST 3	School A	2,000,000	3,000	300	567	2,003,300	2,000,000
Covid-19 additional funding (DfE/ESFA)							
Covid 1	School A	342	243	432	234	1,251	2,343
Covid-19 additional funding (non-DfE/ESFA)							
Covid 2	School B	34,534	345	34,534	45,345	114,758	5,645

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Funding for the academy trust's charitable activities (continued)

School	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	2024/23 Total £	2023/01 Total £
Teaching school hub						
Hub 1	46	156	54	4	-	-
Hub 3	456	5,456	46,456	46	-	-
	<u>502</u>	<u>5,612</u>	<u>46,510</u>	<u>50</u>	<u>-</u>	<u>-</u>
School Centred Initial Teacher Training						
Hub 2	45	6,545	454	5,446	-	-
Hub 4	546	44	46	5	-	-
	<u>591</u>	<u>6,589</u>	<u>500</u>	<u>5,451</u>	<u>-</u>	<u>-</u>
Total grants	<u>5,597,969</u>	<u>22,789</u>	<u>82,976</u>	<u>53,348</u>	<u>5,689,009</u>	<u>5,337,988</u>
Out of balance to Funding for the Academy's educational and other educational operations categories	5,888,432	22,789	82,976	(226,156)	5,703,621	5,363,559

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

4 Funding for the academy trust's charitable activities (continued)

School	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	2025/24 Total £	2024/01 Total £
Teaching school hub						
Hub 1	46	156	54	4	-	-
Hub 3	456	5,456	46,456	46	-	-
	<u>502</u>	<u>5,612</u>	<u>46,510</u>	<u>50</u>	<u>-</u>	<u>-</u>
School Centred Initial Teacher Training						
Hub 2	45	6,545	454	5,446	-	-
Hub 4	546	44	46	5	-	-
	<u>591</u>	<u>6,589</u>	<u>500</u>	<u>5,451</u>	<u>-</u>	<u>-</u>
Total grants	<u>5,597,969</u>	<u>22,789</u>	<u>82,976</u>	<u>53,348</u>	<u>5,689,009</u>	<u>5,337,988</u>
Out of balance to Funding for the Academy's educational and other educational operations categories	5,888,432	22,789	82,976	(226,156)	5,703,621	5,363,559

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Funding for the academy trust's charitable activities (continued)

The funding for educational operations was £279,504 (2023: £465,840) which was allocated between the funds as follows; £Nil unrestricted funds (2023: £Nil), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £372,672 endowment funds (2023: £652,176).

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

5 Other trading activities

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/23 Total £	2023/01 Total £
Hire of facilities	-	-	-	-	2,145,805
Catering income	-	-	354,384	354,384	590,640
School shop sales	-	-	-	-	1,757,305
Recharges and reimbursements	-	-	-	-	2,240,970
Other sales	-	-	-	-	25,050
Income from other charitable activities	-	578,715	-	578,715	964,525
Income from ancillary trading activities	4,047	-	-	4,047	6,745
	<u>4,047</u>	<u>578,715</u>	<u>354,384</u>	<u>937,146</u>	<u>7,731,040</u>

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The income from other trading activities was £4,638,624 (2023: £7,731,040) which was allocated between the funds as follows; £5,396 unrestricted funds (2023: £9,443), £771,620 restricted funds (2023: £1,350,335), £472,512 restricted fixed asset funds (2023: £826,896) and £Nil endowment funds (2023: £Nil).

6 Investment income

	Unrestricted Funds £	2024/23 Total £	2023/01 Total £
Short term deposits	<u>17,580</u>	<u>17,580</u>	<u>30,765</u>

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The income from other trading activities was £13,185 (2023: £21,975) which was allocated between the funds as follows; £17,580 unrestricted funds (2023: £30,765), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £Nil endowment funds (2023: £Nil).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

4 Funding for the academy trust's charitable activities (continued)

The funding for educational operations was £279,504 (2024: £465,840) which was allocated between the funds as follows; £Nil unrestricted funds (2024: £Nil), £Nil restricted funds (2024: £Nil), £Nil restricted fixed asset funds (2024: £Nil) and £372,672 endowment funds (2024: £652,176).

Connected organisations, including related party relationships A

Connected organisations, including related party relationships B

Connected organisations, including related party relationships C

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	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2025/24 Total £	2024/01 Total £
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Income from other charitable activities	-	578,715	-	578,715	964,525
Income from ancillary trading activities	4,047	-	-	4,047	6,745
	<u>4,047</u>	<u>578,715</u>	<u>354,384</u>	<u>937,146</u>	<u>7,731,040</u>

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6 Investment income

	Unrestricted Funds £	2025/24 Total £	2024/01 Total £
Short term deposits	<u>17,580</u>	<u>17,580</u>	<u>30,765</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

7 Other charitable activities

	Endowment Funds £	2024/23 Total £	2023/01 Total £
Income from charitable activity 3	-	-	1,235,835
Income from charitable activity 4	164,892	164,892	274,820
	<u>164,892</u>	<u>164,892</u>	<u>1,510,655</u>

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The income from other trading activities was £906,393 (2023: £1,510,655) which was allocated between the funds as follows; £Nil unrestricted funds (2023: £Nil), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £219,856 endowment funds (2023: £384,748).

8 Expenditure

[Click here to enter data](#)

	Staff costs £	Premises £	Other £	2024/23 Total £	2023/01 Total £
Expenditure on raising funds					
Direct costs	100,635	22,548	122,493	245,676	409,460
Allocated support costs	2,871	28,872	97,536	129,279	215,465
Academy's educational operations					
Direct costs	610,074	17,763	255,702	883,539	1,472,565
Allocated support costs	45,963	338,091	1,001,391	1,385,445	2,309,075
Boarding activities					
Boarding activities - Direct costs	3,492	15,645	43,188	62,325	103,875
Boarding activities - Allocated support costs	36,099	674,064	198,015	908,178	1,513,630

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

7 Other charitable activities

	Endowment Funds £	2025/24 Total £	2024/01 Total £
Income from charitable activity 3	-	-	1,235,835
Income from charitable activity 4	164,892	164,892	274,820
	<u>164,892</u>	<u>164,892</u>	<u>1,510,655</u>

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8 Expenditure

[Click here to enter data](#)

	Staff costs £	Non Pay Expenditure Premises £	Other £	2025/24 Total £	2024/01 Total £
Expenditure on raising funds					
Direct costs	100,635	22,548	122,493	245,676	409,460
Allocated support costs	2,871	28,872	97,536	129,279	215,465
Academy's educational operations					
Direct costs	610,074	17,763	255,702	883,539	1,472,565
Allocated support costs	45,963	338,091	1,001,391	1,385,445	2,309,075
Boarding activities					
Boarding activities - Direct costs	3,492	15,645	43,188	62,325	103,875
Boarding activities - Allocated support costs	36,099	674,064	198,015	908,178	1,513,630

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Expenditure (continued)

	Non Pay Expenditure			2024/23	2023/01
	Staff costs	Premises	Other	Total	Total
	£	£	£	£	£
Teaching school hub					
Teaching school hub - Direct costs	136,359	54,483	78,381	136,359	227,265
Teaching school hub - Allocated support costs	-	-	-	536,376	893,960
Charitable activity 3					
Direct costs	260,223	10,977	273,411	544,611	907,685
Allocated support costs	294,087	326,166	362,454	982,707	1,637,845
Charitable activity 4					
Direct costs	180,867	36,804	426,195	643,866	1,073,110
Allocated support costs	122,760	349,647	1,246,296	1,718,703	2,864,505
Other (no longer required)					
SOFA2 4	-	-	57,792	57,792	96,320
Grants (no longer required)					
Improvements to diocesan property occupied by the academy trust	-	-	-	299,955	499,925
Other	-	-	-	7,527	12,545
	<u>1,793,430</u>	<u>1,875,060</u>	<u>4,162,854</u>	<u>8,542,338</u>	<u>14,237,230</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

8 Expenditure (continued)

	Non Pay Expenditure			2025/24	2024/01
	Staff costs	Premises	Other	Total	Total
	£	£	£	£	£
Teaching school hub					
Teaching school hub - Direct costs	136,359	54,483	78,381	136,359	227,265
Teaching school hub - Allocated support costs	-	-	-	536,376	893,960
Charitable activity 3					
Direct costs	260,223	10,977	273,411	544,611	907,685
Allocated support costs	294,087	326,166	362,454	982,707	1,637,845
Charitable activity 4					
Direct costs	180,867	36,804	426,195	643,866	1,073,110
Allocated support costs	122,760	349,647	1,246,296	1,718,703	2,864,505
Other (no longer required)					
SOFA2 4	-	-	57,792	57,792	96,320
Grants (no longer required)					
Improvements to diocesan property occupied by the academy trust	-	-	-	299,955	499,925
Other	-	-	-	7,527	12,545
	<u>1,793,430</u>	<u>1,875,060</u>	<u>4,162,854</u>	<u>8,542,338</u>	<u>14,237,230</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Expenditure (continued)

Net income/(expenditure) for the year includes:

[Click here to enter data](#)

	2024/23	2023/01
	£	£
Operating lease rentals	456	3,321
Depreciation	321	132
Amortisation of intangible fixed assets	11,112	12,123
Fees payable to auditor - audit	2,131	31
- other audit services	3,121	11
(Gain)/loss on disposal of intangible fixed assets	231	132
(Gain)/loss on disposal of fixed assets	312	123
(Gain)/loss on disposal of investments	13	32
additional	123	456

Included within expenditure are the following transactions.

[Click here to enter data](#)

	Total £	Individual items above £5,000	
		Amount £	Reason
Compensation payments	10,000	6,000	Test6
Gifts made by the academy trust	9,000	6,000	Test 1
Fixed asset losses	8,000	6,000	Test2
Stock losses	7,000	6,000	Test3
Unrecoverable debts	6,000	6,000	Test4
Cash losses	5,001	6,000	Test5
	Total £	Individual items	
		Amount £	Reason/nature
Ex-gratia payments	1,000	1,000	Reason 1

The legal authority sought to make ex-gratia payments being delegated authority or approval from the Education and Skills Funding Agency, in accordance with the Academy Trust Handbook 2023.

9 Analysis of grant expenditure

	2023/01
	Total
	£
Improvements to diocesan property occupied by the academy trust	499,925
Other	12,545
	512,470

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

8 Expenditure (continued)

Net income/(expenditure) for the year includes:

[Click here to enter data](#)

	2025/24	2024/01
	£	£
Operating lease rentals	456	3,321
Depreciation	321	132
Amortisation of intangible fixed assets	11,112	12,123
Fees payable to auditor - audit	2,131	31
- other audit services	3,121	11
(Gain)/loss on disposal of intangible fixed assets	231	132
(Gain)/loss on disposal of fixed assets	312	123
(Gain)/loss on disposal of investments	13	32
additional	123	456

Included within expenditure are the following transactions.

[Click here to enter data](#)

	Total £	Individual items above £5,000	
		Amount £	Reason
Compensation payments	10,000	6,000	Test6
Gifts made by the academy trust	9,000	6,000	Test 1
Fixed asset losses	8,000	6,000	Test2
Stock losses	7,000	6,000	Test3
Unrecoverable debts	6,000	6,000	Test4
Cash losses	5,001	6,000	Test5
	Total £	Individual items	
		Amount £	Reason/nature
Ex-gratia payments	1,000	1,000	Reason 1

The legal authority sought to make ex-gratia payments being delegated authority or approval from the Education and Skills Funding Agency, in accordance with the Academy Trust Handbook 2024.

9 Analysis of grant expenditure

	2024/01
	Total
	£
Improvements to diocesan property occupied by the academy trust	499,925
Other	12,545
	512,470

<< double-click to launch smart-table designer >>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

9 Analysis of grant expenditure (continued)

The grant expenditure was (£307,482) (2023: (£512,470)) which was allocated between the funds as follows; £Nil unrestricted funds (2023: £Nil), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £Nil endowment funds (2023: £Nil).

10 Charitable activities

	2024/23 £	2023/01 £
Direct costs - educational operations	447,084	745,140
Support costs - educational operations	456,936	761,560
Support costs - boarding	282,423	470,705
Support costs - teaching school hub	313,227	522,045
Direct costs - charitable activity 3	332,208	553,680
Allocated support costs - charitable activity 3	389,175	648,625
Direct costs - charitable activity 4	214,674	357,790
Allocated support costs - charitable activity 4	236,946	394,910
Other (no longer required)	57,792	96,320
	<u>2,730,465</u>	<u>4,550,775</u>

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	Teaching school hub £	Boarding activity £	Educational operations £	Charitable activity 3 £	Charitable activity 4 £	2024/23 Total £
Analysis of support costs						
Support staff costs	3,819	36,099	45,963	294,087	122,760	502,728
Depreciation	23,547	405,081	166,311	48,420	7,059	650,418
Technology costs	264,852	8,439	111,147	82,416	135,966	602,820
Premises costs	28,770	268,983	171,780	277,746	342,588	1,089,867
Legal costs - conversion	49,560	36,465	44,379	23,079	106,083	259,566
Legal costs - other	67,023	5,001	693	43,611	211,038	327,366
Other support costs	82,881	144,639	695,868	207,897	605,100	1,736,385
Governance costs	15,924	3,471	149,304	5,451	188,109	362,259
Total support costs	<u>536,376</u>	<u>908,178</u>	<u>1,385,445</u>	<u>982,707</u>	<u>1,718,703</u>	<u>5,531,409</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

9 Analysis of grant expenditure (continued)

The grant expenditure was (£307,482) (2024: (£512,470)) which was allocated between the funds as follows; £Nil unrestricted funds (2024: £Nil), £Nil restricted funds (2024: £Nil), £Nil restricted fixed asset funds (2024: £Nil) and £Nil endowment funds (2024: £Nil).

10 Charitable activities

	2025/24 £	2024/01 £
Direct costs - educational operations	447,084	745,140
Support costs - educational operations	456,936	761,560
Support costs - boarding	282,423	470,705
Support costs - teaching school hub	313,227	522,045
Direct costs - charitable activity 3	332,208	553,680
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Direct costs - charitable activity 4	214,674	357,790
Allocated support costs - charitable activity 4	236,946	394,910
Other (no longer required)	57,792	96,320
	<u>2,730,465</u>	<u>4,550,775</u>

<< double-click to launch smart-table designer >>

	Teaching school hub £	Boarding activity £	Educational operations £	Charitable activity 3 £	Charitable activity 4 £	2025/24 Total £
Analysis of support costs						
Support staff costs	3,819	36,099	45,963	294,087	122,760	502,728
Depreciation	23,547	405,081	166,311	48,420	7,059	650,418
Technology costs	264,852	8,439	111,147	82,416	135,966	602,820
Premises costs	28,770	268,983	171,780	277,746	342,588	1,089,867
Legal costs - conversion	49,560	36,465	44,379	23,079	106,083	259,566
Legal costs - other	67,023	5,001	693	43,611	211,038	327,366
Other support costs	82,881	144,639	695,868	207,897	605,100	1,736,385
Governance costs	15,924	3,471	149,304	5,451	188,109	362,259
Total support costs	<u>536,376</u>	<u>908,178</u>	<u>1,385,445</u>	<u>982,707</u>	<u>1,718,703</u>	<u>5,531,409</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

10 Charitable activities (continued)

	2023/01 Total £
Analysis of support costs	
Support staff costs	837,880
Depreciation	1,084,030
Technology costs	1,004,700
Premises costs	1,816,445
Legal costs - conversion	432,610
Legal costs - other	545,610
Other support costs	2,893,975
Governance costs	603,765
Total support costs	9,219,015

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[Click here to enter data](#)

Connected organisations, including related party relationships A
 Connected organisations, including related party relationships B
 Connected organisations, including related party relationships C

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

10 Charitable activities (continued)

	2024/01 Total £
Analysis of support costs	
Support staff costs	837,880
Depreciation	1,084,030
Technology costs	1,004,700
Premises costs	1,816,445
Legal costs - conversion	432,610
Legal costs - other	545,610
Other support costs	2,893,975
Governance costs	603,765
Total support costs	9,219,015

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[Click here to enter data](#)

Connected organisations, including related party relationships A
 Connected organisations, including related party relationships B
 Connected organisations, including related party relationships C

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

11 Staff

Staff costs and other employee benefits

[Click here to enter data](#)

	2024/23 £	2023/01 £
Staff costs during the year were:		
Wages and salaries	1,000,000	10,000
Social security costs	2,000,000	20,000
Pension costs	300	3,000,000
Other employee benefits	12,300	45,600
	<u>3,012,600</u>	<u>3,075,600</u>
Supply teacher costs	440,000	4,000
Staff restructuring costs	11,213	15,900
Off-payroll arrangements with someone other than an employee	546	4,560
	<u>3,464,359</u>	<u>3,100,060</u>
Out of balance to Staff cost categories	1,245,179	(783,505)

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	2024/23 £	2023/01 £
Staff restructuring costs comprise:		
Redundancy payments	999	777
Severance payments	1,999	1,777
Other restructuring costs	19,999	17,777
	<u>22,997</u>	<u>20,331</u>

<< double-click to launch smart-table designer >>

Severance payments

The academy trust paid 72,342 severance payments in the year disclosed in the following bands:

[Click here to enter data](#)

	2024/23 £	2023/01 £
0 - £25,000	654	6,587
£25,001 - £50,000	5,646	98
£50,001 - £100,000	454	4,118
£100,001 - £150,000	65,465	987
£150,001 -	123	87,985
	<u>72,342</u>	<u>99,775</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

11 Staff

Staff costs and employee benefits

	2025/24 £	2024/01 £
Staff costs during the year were:		
Wages and salaries	217,611	362,685
Social security costs	383,343	638,905
Operating costs of defined benefit pension schemes	285,027	475,045
Other employee benefits	165,183	275,305
Defined benefit pension scheme obligation inherited	354,855	591,425
	<u>1,406,019</u>	<u>2,343,365</u>
Out of balance to Staff cost categories	(258,366)	(430,610)

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Staff costs and employee benefits

[Click here to enter data](#)

	2025/24 £	2024/01 £
Staff costs during the year were:		
Wages and salaries	1,000,000	10,000
Social security costs	2,000,000	20,000
Pension costs	300	3,000,000
Other employee benefits	12,300	45,600
	<u>3,012,600</u>	<u>3,075,600</u>
Supply teacher costs	440,000	4,000
Staff restructuring costs	11,213	15,900
Off-payroll arrangements with someone other than an employee	546	4,560
	<u>3,464,359</u>	<u>3,100,060</u>
Out of balance to Staff cost categories	1,799,974	326,085

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[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

11 Staff (continued)

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £10,000 (2023: £15,000). Individually, the payments were:

Non-statutory payments £5,000

Staff numbers

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

[Click here to enter data](#)

	2024/23	2023/01
	No	No
Teachers	10	1
Administration and support	20	2
Management	30	3
	<u>60</u>	<u>6</u>

Staff numbers (full time equivalent)

The average number of persons, expressed as a full time equivalent, employed by the academy trust during the year was as follows:

[Click here to enter data](#)

	2024/23	2023/01
	No	No
Teachers	56.00	8,798.00
Administration and support	1,098.00	878,789.00
Management	489.00	789.00
	<u>1,643.00</u>	<u>888,376.00</u>

Higher paid staff

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

[Click here to enter data](#)

	2024/23	2023/01
	No	No
£60,001 - £70,000	18	17
£70,001 - £80,000	16	15
£80,001 - £90,000	14	13
£90,001 - £100,000	12	11
£100,001 - £110,000	10	9
£110,001 - £120,000	8	7
£120,001 - £130,000	6	5
£130,001 - £140,000	4	3

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

11 Staff (continued)

	2025/24 £	2024/01 £
Staff restructuring costs comprise:		
Redundancy payments	999	777
Severance payments	1,999	1,777
Other restructuring costs	19,999	17,777
	<u>22,997</u>	<u>20,331</u>

<< double-click to launch smart-table designer >>

Out of balance to staff restructuring costs categories	22,997	20,331
--	--------	--------

Severance payments

The academy trust paid 72,342 severance payments in the year disclosed in the following bands:

[Click here to enter data](#)

	2025/24 £	2024/01 £
0 - £25,000	654	6,587
£25,001 - £50,000	5,646	98
£50,001 - £100,000	454	4,118
£100,001 - £150,000	65,465	987
£150,001 -	123	87,985
	<u>72,342</u>	<u>99,775</u>

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £10,000 (2024: £15,000). Individually, the payments were:

Non-statutory payments £5,000

Staff numbers

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

[Click here to enter data](#)

	2025/24 No	2024/01 No
Teachers	10	1
Administration and support	20	2
Management	30	3
	<u>60</u>	<u>6</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

11 Staff (continued)

	2024/23 No	2023/01 No
£140,001 - £150,000	2	1
£150,001 - £160,000	1	1
£160,001 - £170,000	1	1
£170,001 - £180,000	1	1
£180,001 - £190,000	1	1
£190,001 - £200,000	1	1
Over £200,000	10	5

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £234,234 (2023: £34,234).

12 Central services

No central services were provided by the academy trust to its academies during the period and no central charges arose.

The academy trust has provided the following central services to its academies during the year:

[Click here to enter data](#)

- TEST

The academy trust charges for these services on the following basis:

[Click here to enter data](#)

- Test A2
- Test B2
- Test C2
- Test D2
- Test E2

The actual amounts charged during the year were as follows:

[Click here to enter data](#)

	2024/23 £	2023/01 £
School A	2,342,340	-
School B	2,342,342	-
	4,684,682	-

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

11 Staff (continued)

Staff numbers (full time equivalent)

The average number of persons, expressed as a full time equivalent, employed by the academy trust during the year was as follows:

[Click here to enter data](#)

	2025/24 No	2024/01 No
Teachers	56.00	8,798.00
Administration and support	1,098.00	878,789.00
Management	489.00	789.00
	1,643.00	888,376.00

Higher paid staff

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

[Click here to enter data](#)

	2025/24 No	2024/01 No
£60,001 - £70,000	18	17
£70,001 - £80,000	16	15
£80,001 - £90,000	14	13
£90,001 - £100,000	12	11
£100,001 - £110,000	10	9
£110,001 - £120,000	8	7
£120,001 - £130,000	6	5
£130,001 - £140,000	4	3
£140,001 - £150,000	2	1
£150,001 - £160,000	1	1
£160,001 - £170,000	1	1
£170,001 - £180,000	1	1
£180,001 - £190,000	1	1
£190,001 - £200,000	1	1
Over £200,000	10	5

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £234,234 (2024: £34,234).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

13 Related party transactions - trustees' remuneration and expenses

[Click here to enter data](#)

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

Mr Alpha Test AWARDS (Main Role A):

Remuneration: £15,000 - £20,000 (2023 - £0 - £5,000)

Employer's pension contributions: £25,000 - £30,000 (2023 - £0 - £5,000)

Ms Test (Role B):

Remuneration: £5,000 - £10,000 (2023 - £20,000 - £25,000)

Employer's pension contributions: £5,000 - £10,000 (2023 - £10,000 - £15,000)

Mr C C Test (Role C):

Remuneration: £15,000 - £20,000 (2023 - £20,000 - £25,000)

Employer's pension contributions: £15,000 - £20,000 (2023 - £20,000 - £25,000)

Mr Delta Dee Test (Role D):

Remuneration: £25,000 - £30,000 (2023 - £30,000 - £35,000)

Employer's pension contributions: £30,000 - £35,000 (2023 - £35,000 - £40,000)

Mr Elfa Test (Role E):

Remuneration: £35,000 - £40,000 (2023 - £40,000 - £45,000)

Employer's pension contributions: £40,000 - £45,000 (2023 - £45,000 - £50,000)

Mr Fifa Test ACCA (Role 5):

Remuneration: £145,000 - £150,000 (2023 - £125,000 - £130,000)

Employer's pension contributions: £50,000 - £55,000 (2023 - £55,000 - £60,000)

Mrs Test 222 111 Test 2 (Principals):

Remuneration: £10,000 - £15,000 (2023 - £10,000 - £15,000)

Employer's pension contributions: £60,000 - £65,000 (2023 - £65,000 - £70,000)

Trustees remuneration & expenses

During the year ended 31 August 2024, travel and subsistence expenses totalling £7,000,000 (2023 - 700) were reimbursed or paid directly to 6000000 trustees (2023 - 600000).

Other related party transactions involving the trustees are set out in note 37.

14 Trustees' and officers' insurance

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

12 Central services

No central services were provided by the academy trust to its academies during the period and no central charges arose.

The academy trust has provided the following central services to its academies during the year:

[Click here to enter data](#)

- TEST

The academy trust charges for these services on the following basis:

[Click here to enter data](#)

- Test A2
- Test B2
- Test C2
- Test D2
- Test E2

The actual amounts charged during the year were as follows:

[Click here to enter data](#)

	2025/24	2024/01
	£	£
School A	2,342,340	-
School B	2,342,342	-
	<u>4,684,682</u>	<u>-</u>

13 Related party transactions - trustees' remuneration and expenses

[Click here to enter data](#)

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

Mr Alpha Test AWARDS (Main Role A):

Remuneration: £15,000 - £20,000 (2024 - £0 - £5,000)

Employer's pension contributions: £25,000 - £30,000 (2024 - £0 - £5,000)

Ms Test (Role B):

Remuneration: £5,000 - £10,000 (2024 - £20,000 - £25,000)

Employer's pension contributions: £5,000 - £10,000 (2024 - £10,000 - £15,000)

Mr C C Test (Role C):

Remuneration: £15,000 - £20,000 (2024 - £20,000 - £25,000)

Employer's pension contributions: £15,000 - £20,000 (2024 - £20,000 - £25,000)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

14 Trustees' and officers' insurance (continued)

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £10,000 on any one claim and the cost for the year ended 31 August 2013 was £20,000 (2012 - £2,000).TEST TEST

The cost of this insurance is included in the total insurance cost.TEST TEST

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

15 Connected charities

[Click here to enter data](#)

Test is a connected charity and it is related to the academy as follows: relationship.

- The aggregate amount of the entity's assets is £1,000,000
- The aggregate amount of the entity's liabilities is £500,000
- The aggregate amount of the entity's funds is £10,000
- The total turnover of the entity is £10,000,000
- The total expenditure of the entity is £2,000,000
- Profit for the year is £300,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

13 Related party transactions - trustees' remuneration and expenses (continued)

Mr Delta Dee Test (Role D):

Remuneration: £25,000 - £30,000 (2024 - £30,000 - £35,000)

Employer's pension contributions: £30,000 - £35,000 (2024 - £35,000 - £40,000)

Mr Elfa Test (Role E):

Remuneration: £35,000 - £40,000 (2024 - £40,000 - £45,000)

Employer's pension contributions: £40,000 - £45,000 (2024 - £45,000 - £50,000)

Mr Fifa Test ACCA (Role 5):

Remuneration: £145,000 - £150,000 (2024 - £125,000 - £130,000)

Employer's pension contributions: £50,000 - £55,000 (2024 - £55,000 - £60,000)

Mrs Test 222 111 Test 2 (Principals):

Remuneration: £10,000 - £15,000 (2024 - £10,000 - £15,000)

Employer's pension contributions: £60,000 - £65,000 (2024 - £65,000 - £70,000)

Trustees remuneration & expenses

During the year ended 31 August 2025, travel and subsistence expenses totalling £7,000,000 (2024 - 700) were reimbursed or paid directly to 6000000 trustees (2024 - 600000).

Other related party transactions involving the trustees are set out in note 37.

14 Trustees' and officers' insurance

[Click here to enter data](#)

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £10,000 on any one claim and the cost for the year ended 31 August 2013 was £20,000 (2012 - £2,000).TEST TEST

The cost of this insurance is included in the total insurance cost.TEST TEST

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15 Connected charities

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Test is a connected charity and it is related to the academy as follows: relationship.

- The aggregate amount of the entity's assets is £1,000,000
- The aggregate amount of the entity's liabilities is £500,000
- The aggregate amount of the entity's funds is £10,000
- The total turnover of the entity is £10,000,000
- The total expenditure of the entity is £2,000,000
- Profit for the year is £300,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Intangible fixed assets

Group

	Intangible asset 1 £	Intangible asset 2 £	Intangible asset 3 £	2024/23 Total £
Cost				
At 1 September 2023	163,944	77,196	30,075	271,215
Additions	364,356	225,849	97,122	687,327
Disposals	174,540	50,751	3,807	229,098
Transfers	285,324	80,343	88,575	454,242
At 31 August 2024	988,164	434,139	219,579	1,641,882
Amortisation				
At 1 September 2023	(11,160)	(8,055)	(119,400)	(138,615)
Charge for the year	(124,038)	(99,927)	(133,500)	(357,465)
Eliminated on disposals	(81,642)	(289,653)	(106,122)	(477,417)
Writedown/(back) to recoverable amount	(1,809)	(44,697)	(78,834)	(125,340)
Transfers	(12,207)	(181,440)	(118,758)	(312,405)
At 31 August 2024	(230,856)	(623,772)	(556,614)	(1,411,242)
Net book value				
At 31 August 2024	1,219,020	1,057,911	776,193	3,053,124
At 31 August 2023	175,104	85,251	149,475	409,830

Academy

	Intangible asset 1 £	Academy Intangible asset 2 £	Intangible asset 3 £	2024/23 Total £
Cost				
At 1 September 2023	54,648	25,732	10,025	90,405
Additions	121,452	75,283	32,374	229,109
Disposals	58,180	16,917	1,269	76,366
Transfers	95,108	26,781	29,525	151,414
At 31 August 2024	329,388	144,713	73,193	547,294

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Intangible fixed assets

Group

	Intangible asset 1 £	Intangible asset 2 £	Intangible asset 3 £	2025/24 Total £
Cost				
At 1 September 2024	163,944	77,196	30,075	271,215
Additions	364,356	225,849	97,122	687,327
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Transfers	285,324	80,343	88,575	454,242
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Amortisation				
At 1 September 2024	(11,160)	(8,055)	(119,400)	(138,615)
Charge for the year	(124,038)	(99,927)	(133,500)	(357,465)
Eliminated on disposals	(81,642)	(289,653)	(106,122)	(477,417)
Writedown/(back) to recoverable amount	(1,809)	(44,697)	(78,834)	(125,340)
Transfers	(12,207)	(181,440)	(118,758)	(312,405)
At 31 August 2025	(230,856)	(623,772)	(556,614)	(1,411,242)
Net book value				
At 31 August 2025	1,219,020	1,057,911	776,193	3,053,124
At 31 August 2024	175,104	85,251	149,475	409,830

Academy

	Intangible asset 1 £	Academy Intangible asset 2 £	Intangible asset 3 £	2025/24 Total £
Cost				
At 1 September 2024	54,648	25,732	10,025	90,405
Additions	121,452	75,283	32,374	229,109
Disposals	58,180	16,917	1,269	76,366
Transfers	95,108	26,781	29,525	151,414
At 31 August 2025	329,388	144,713	73,193	547,294

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Intangible fixed assets (continued)

	Intangible asset 1 £	Academy Intangible asset 2 £	Intangible asset 3 £	2024/23 Total £
Amortisation				
At 1 September 2023	(3,720)	(2,685)	(39,800)	(46,205)
Charge for the year	(41,346)	(33,309)	(44,500)	(119,155)
Eliminated on disposals	(27,214)	(96,551)	(35,374)	(159,139)
Writedown/(back) to recoverable amount	(603)	(14,899)	(26,278)	(41,780)
Transfers	(4,069)	(60,480)	(39,586)	(104,135)
At 31 August 2024	(76,952)	(207,924)	(185,538)	(470,414)
Net book value				
At 31 August 2024	406,340	352,637	258,731	1,017,708
At 31 August 2023	58,368	28,417	49,825	136,610

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Intangible fixed assets (continued)

	Intangible asset 1 £	Academy Intangible asset 2 £	Intangible asset 3 £	2025/24 Total £
Amortisation				
At 1 September 2024	(3,720)	(2,685)	(39,800)	(46,205)
Charge for the year	(41,346)	(33,309)	(44,500)	(119,155)
Eliminated on disposals	(27,214)	(96,551)	(35,374)	(159,139)
Writedown/(back) to recoverable amount	(603)	(14,899)	(26,278)	(41,780)
Transfers	(4,069)	(60,480)	(39,586)	(104,135)
At 31 August 2025	(76,952)	(207,924)	(185,538)	(470,414)
Net book value				
At 31 August 2025	406,340	352,637	258,731	1,017,708
At 31 August 2024	58,368	28,417	49,825	136,610

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Tangible fixed assets

Group

	Freehold land and buildings £	Leasehold land and buildings £	Leasehold improvements £	Assets under construction £	Furniture and equipment £	Plant and Machinery £
Cost						
At 1 September 2023	66,198	28,500	22,773	36,081	163,128	69,984
Revaluations	89,022	20,343	56,436	88,950	492,342	323,022
Additions	152,814	315	39,486	226,974	14,166	4,422
Inherited assets	174,525	56,406	75,951	63,474	211,815	103,308
Disposals	3,147	11,814	299,565	26,769	116,019	70,959
Transfers	3,888	160,245	386,403	389,295	121,179	5,724
At 31 August 2024	489,594	277,623	880,614	831,543	1,118,649	577,419
Depreciation						
At 1 September 2023	(109,875)	(13,770)	(96,735)	(71,838)	(236,196)	(82,014)
Revaluations	(115,137)	(12,627)	(40,104)	(119,271)	(90,987)	(74,103)
Charge for the year	(393,075)	(11,517)	(5,370)	(159,867)	(219,777)	(73,179)
Eliminated on disposals	(91,356)	(63,993)	(157,758)	(39,132)	(169,710)	(46,371)
Transfers	(21,390)	(247,212)	(48,705)	(121,908)	(151,854)	(89,535)
At 31 August 2024	(730,833)	(349,119)	(348,672)	(512,016)	(868,524)	(365,202)
Net book value						
At 31 August 2024	1,220,427	626,742	1,229,286	1,343,559	1,987,173	942,621
At 31 August 2023	176,073	42,270	119,508	107,919	399,324	151,998

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

17 Tangible fixed assets

Group

	Freehold land and buildings £	Leasehold land and buildings £	Leasehold improvements £	Assets under construction £	Furniture and equipment £	Plant and Machinery £
Cost						
At 1 September 2024	66,198	28,500	22,773	36,081	163,128	69,984
Revaluations	89,022	20,343	56,436	88,950	492,342	323,022
Additions	152,814	315	39,486	226,974	14,166	4,422
Inherited assets	174,525	56,406	75,951	63,474	211,815	103,308
Disposals	3,147	11,814	299,565	26,769	116,019	70,959
Transfers	3,888	160,245	386,403	389,295	121,179	5,724
At 31 August 2025	489,594	277,623	880,614	831,543	1,118,649	577,419
Depreciation						
At 1 September 2024	(109,875)	(13,770)	(96,735)	(71,838)	(236,196)	(82,014)
Revaluations	(115,137)	(12,627)	(40,104)	(119,271)	(90,987)	(74,103)
Charge for the year	(393,075)	(11,517)	(5,370)	(159,867)	(219,777)	(73,179)
Eliminated on disposals	(91,356)	(63,993)	(157,758)	(39,132)	(169,710)	(46,371)
Transfers	(21,390)	(247,212)	(48,705)	(121,908)	(151,854)	(89,535)
At 31 August 2025	(730,833)	(349,119)	(348,672)	(512,016)	(868,524)	(365,202)
Net book value						
At 31 August 2025	1,220,427	626,742	1,229,286	1,343,559	1,987,173	942,621
At 31 August 2024	176,073	42,270	119,508	107,919	399,324	151,998

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Tangible fixed assets (continued)

	Computer equipment £	Motor vehicles £	Other tangible fixed asset £	Other tangible fixed asset 2 £	2024/23 Total £
Cost					
At 1 September 2023	122,160	2,223	203,901	188,175	903,123
Revaluations	25,947	19,164	113,247	87,420	1,315,893
Additions	126,741	43,368	12,498	2,319	623,103
Inherited assets	24,990	49,545	283,560	118,596	1,162,170
Disposals	226,317	53,844	202,473	27,882	1,038,789
Transfers	49,671	60,450	159,249	359,553	1,695,657
At 31 August 2024	575,826	228,594	974,928	783,945	6,738,735
Depreciation					
At 1 September 2023	(126,396)	(84,945)	(236,598)	(420,831)	(1,479,198)
Revaluations	(56,178)	(183,537)	(3,717)	(129,081)	(824,742)
Charge for the year	(19,866)	(2,043)	(77,262)	(146,652)	(1,108,608)
Eliminated on disposals	(32,880)	(119,973)	(199,320)	(143,025)	(1,063,518)
Transfers	(72,186)	(58,182)	(30,417)	(17,247)	(858,636)
At 31 August 2024	(307,506)	(448,680)	(547,314)	(856,836)	(5,334,702)
Net book value					
At 31 August 2024	883,332	677,274	1,522,242	1,640,781	12,073,437
At 31 August 2023	248,556	87,168	440,499	609,006	2,382,321

The group's transactions relating to land and buildings included:

- the acquisition of the freehold on Test which was purchased by the academy trust at a value of £1,000
- the disposal of the freehold on Test 2 by the academy trust at a value of £2,000
- the taking up of a leasehold on Test 3 for £3,000 over a term of 5 years
- the granting of a leasehold on Test 4 for £4,000 over a term of 6 years

The academy trust disposed of a heritage asset during the year comprising Test 5 at a value of £5,000.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

17 Tangible fixed assets (continued)

	Computer equipment £	Motor vehicles £	Other tangible fixed asset £	Other tangible fixed asset 2 £	2025/24 Total £
Cost					
At 1 September 2024	122,160	2,223	203,901	188,175	903,123
Revaluations	25,947	19,164	113,247	87,420	1,315,893
Additions	126,741	43,368	12,498	2,319	623,103
Inherited assets	24,990	49,545	283,560	118,596	1,162,170
Disposals	226,317	53,844	202,473	27,882	1,038,789
Transfers	49,671	60,450	159,249	359,553	1,695,657
At 31 August 2025	<u>575,826</u>	<u>228,594</u>	<u>974,928</u>	<u>783,945</u>	<u>6,738,735</u>
Depreciation					
At 1 September 2024	(126,396)	(84,945)	(236,598)	(420,831)	(1,479,198)
Revaluations	(56,178)	(183,537)	(3,717)	(129,081)	(824,742)
Charge for the year	(19,866)	(2,043)	(77,262)	(146,652)	(1,108,608)
Eliminated on disposals	(32,880)	(119,973)	(199,320)	(143,025)	(1,063,518)
Transfers	(72,186)	(58,182)	(30,417)	(17,247)	(858,636)
At 31 August 2025	<u>(307,506)</u>	<u>(448,680)</u>	<u>(547,314)</u>	<u>(856,836)</u>	<u>(5,334,702)</u>
Net book value					
At 31 August 2025	<u>883,332</u>	<u>677,274</u>	<u>1,522,242</u>	<u>1,640,781</u>	<u>12,073,437</u>
At 31 August 2024	<u>248,556</u>	<u>87,168</u>	<u>440,499</u>	<u>609,006</u>	<u>2,382,321</u>

The group's transactions relating to land and buildings included:

- the acquisition of the freehold on Test which was purchased by the academy trust at a value of £1,000
- the disposal of the freehold on Test 2 by the academy trust at a value of £2,000
- the taking up of a leasehold on Test 3 for £3,000 over a term of 5 years
- the granting of a leasehold on Test 4 for £4,000 over a term of 6 years

The academy trust disposed of a heritage asset during the year comprising Test 5 at a value of £5,000.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Tangible fixed assets (continued)

Academy

	Freehold land and buildings £	Leasehold land and buildings £	Leasehold improvements £	Assets under construction £	Furniture and equipment £	Plant and Machinery £
Cost						
At 1 September 2023	22,066	9,500	7,591	12,027	54,376	23,328
Revaluations	29,674	6,781	18,812	29,650	164,114	107,674
Additions	50,938	105	13,162	75,658	4,722	1,474
Inherited assets	58,175	18,802	25,317	21,158	70,605	34,436
Disposals	1,049	3,938	99,855	8,923	38,673	23,653
Transfers	1,296	53,415	128,801	129,765	40,393	1,908
At 31 August 2024	163,198	92,541	293,538	277,181	372,883	192,473
Depreciation						
At 1 September 2023	(36,625)	(4,590)	(32,245)	(23,946)	(78,732)	(27,338)
Revaluations	(38,379)	(4,209)	(13,368)	(39,757)	(30,329)	(24,701)
Charge for the year	(131,025)	(3,839)	(1,790)	(53,289)	(73,259)	(24,393)
Eliminated on disposals	(30,452)	(21,331)	(52,586)	(13,044)	(56,570)	(15,457)
Transfers	(7,130)	(82,404)	(16,235)	(40,636)	(50,618)	(29,845)
At 31 August 2024	(243,611)	(116,373)	(116,224)	(170,672)	(289,508)	(121,734)
Net book value						
At 31 August 2024	406,809	208,914	409,762	447,853	662,391	314,207
At 31 August 2023	58,691	14,090	39,836	35,973	133,108	50,666

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

17 Tangible fixed assets (continued)

Academy

	Freehold land and buildings £	Leasehold land and buildings £	Leasehold improvements £	Assets under construction £	Furniture and equipment £	Plant and Machinery £
Cost						
At 1 September 2024	22,066	9,500	7,591	12,027	54,376	23,328
Revaluations	29,674	6,781	18,812	29,650	164,114	107,674
Additions	50,938	105	13,162	75,658	4,722	1,474
Inherited assets	58,175	18,802	25,317	21,158	70,605	34,436
Disposals	1,049	3,938	99,855	8,923	38,673	23,653
Transfers	1,296	53,415	128,801	129,765	40,393	1,908
At 31 August 2025	<u>163,198</u>	<u>92,541</u>	<u>293,538</u>	<u>277,181</u>	<u>372,883</u>	<u>192,473</u>
Depreciation						
At 1 September 2024	(36,625)	(4,590)	(32,245)	(23,946)	(78,732)	(27,338)
Revaluations	(38,379)	(4,209)	(13,368)	(39,757)	(30,329)	(24,701)
Charge for the year	(131,025)	(3,839)	(1,790)	(53,289)	(73,259)	(24,393)
Eliminated on disposals	(30,452)	(21,331)	(52,586)	(13,044)	(56,570)	(15,457)
Transfers	(7,130)	(82,404)	(16,235)	(40,636)	(50,618)	(29,845)
At 31 August 2025	<u>(243,611)</u>	<u>(116,373)</u>	<u>(116,224)</u>	<u>(170,672)</u>	<u>(289,508)</u>	<u>(121,734)</u>
Net book value						
At 31 August 2025	<u>406,809</u>	<u>208,914</u>	<u>409,762</u>	<u>447,853</u>	<u>662,391</u>	<u>314,207</u>
At 31 August 2024	<u>58,691</u>	<u>14,090</u>	<u>39,836</u>	<u>35,973</u>	<u>133,108</u>	<u>50,666</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Tangible fixed assets (continued)

	Computer equipment £	Motor vehicles £	Other tangible fixed asset £	Other tangible fixed asset 2 £	2024/23 Total £
Cost					
At 1 September 2023	40,720	741	67,967	62,725	301,041
Revaluations	8,649	6,388	37,749	29,140	438,631
Additions	42,247	14,456	4,166	773	207,701
Inherited assets	8,330	16,515	94,520	39,532	387,390
Disposals	75,439	17,948	67,491	9,294	346,263
Transfers	16,557	20,150	53,083	119,851	565,219
At 31 August 2024	191,942	76,198	324,976	261,315	2,246,245
Depreciation					
At 1 September 2023	(42,132)	(28,315)	(78,866)	(140,277)	(493,066)
Revaluations	(18,726)	(61,179)	(1,239)	(43,027)	(274,914)
Charge for the year	(6,622)	(681)	(25,754)	(48,884)	(369,536)
Eliminated on disposals	(10,960)	(39,991)	(66,440)	(47,675)	(354,506)
Transfers	(24,062)	(19,394)	(10,139)	(5,749)	(286,212)
At 31 August 2024	(102,502)	(149,560)	(182,438)	(285,612)	(1,778,234)
Net book value					
At 31 August 2024	294,444	225,758	507,414	546,927	4,024,479
At 31 August 2023	82,852	29,056	146,833	203,002	794,107

The academy trust's transactions relating to land and buildings included:

- the acquisition of the freehold on Test 6 which was donated to the academy trust at a value of £6,000
- the disposal of the freehold on Test 7 by the academy trust at a value of £7,000
- the taking up of a leasehold on Test 8 for £8,000 over a term of 8 years
- the granting of a leasehold on Test 9 for £9,000 over a term of 9 years

The academy trust disposed of a heritage asset during the year comprising Test 10 at a value of £10,000.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

17 Tangible fixed assets (continued)

	Computer equipment £	Motor vehicles £	Other tangible fixed asset £	Other tangible fixed asset 2 £	2025/24 Total £
Cost					
At 1 September 2024	40,720	741	67,967	62,725	301,041
Revaluations	8,649	6,388	37,749	29,140	438,631
Additions	42,247	14,456	4,166	773	207,701
Inherited assets	8,330	16,515	94,520	39,532	387,390
Disposals	75,439	17,948	67,491	9,294	346,263
Transfers	16,557	20,150	53,083	119,851	565,219
At 31 August 2025	191,942	76,198	324,976	261,315	2,246,245
Depreciation					
At 1 September 2024	(42,132)	(28,315)	(78,866)	(140,277)	(493,066)
Revaluations	(18,726)	(61,179)	(1,239)	(43,027)	(274,914)
Charge for the year	(6,622)	(681)	(25,754)	(48,884)	(369,536)
Eliminated on disposals	(10,960)	(39,991)	(66,440)	(47,675)	(354,506)
Transfers	(24,062)	(19,394)	(10,139)	(5,749)	(286,212)
At 31 August 2025	(102,502)	(149,560)	(182,438)	(285,612)	(1,778,234)
Net book value					
At 31 August 2025	294,444	225,758	507,414	546,927	4,024,479
At 31 August 2024	82,852	29,056	146,833	203,002	794,107

The academy trust's transactions relating to land and buildings included:

- the acquisition of the freehold on Test 6 which was donated to the academy trust at a value of £6,000
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- the taking up of a leasehold on Test 8 for £8,000 over a term of 8 years
- the granting of a leasehold on Test 9 for £9,000 over a term of 9 years

The academy trust disposed of a heritage asset during the year comprising Test 10 at a value of £10,000.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

18 Investments

Group

	Investment 1 £	Investment 2 £	Investment 3 £
Fair value			
At 1 September 2023	657,468	175,023	253,593
Revaluation	168,069	85,776	161,028
Additions	224,961	98,772	126,012
Disposals	102,705	346,719	51,519
At 31 August 2024	1,153,203	706,290	592,152
Provision			
At 1 September 2023	(83,919)	(27,798)	(57,762)
Charge for the year	(35,829)	(3,381)	(42,324)
Eliminated on disposals	(68,232)	(11,358)	(91,191)
At 31 August 2024	(187,980)	(42,537)	(191,277)
Net book value			
At 31 August 2024	1,341,183	748,827	783,429

Details of the investments (including principal place of business of unincorporated entities) in which the Academy holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2024	2023
Subsidiary undertakings				
Sub1	adress	holding	100%	200%
	country office	holding 2	300%	400%

Subsidiary undertakings

Sub1

The principal activity of Sub1 is activity. Its financial period end is 30 September. At the financial period end turnover was £100,000 and expenditure was (£50,000). The assets of the company were £20,000 and liabilities were (£10,000).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

18 Investments

Group

	Investment 1 £	Investment 2 £	Investment 3 £
Fair value			
At 1 September 2024	657,468	175,023	253,593
Revaluation	168,069	85,776	161,028
Additions	224,961	98,772	126,012
Disposals	102,705	346,719	51,519
At 31 August 2025	1,153,203	706,290	592,152
Provision			
At 1 September 2024	(83,919)	(27,798)	(57,762)
Charge for the year	(35,829)	(3,381)	(42,324)
Eliminated on disposals	(68,232)	(11,358)	(91,191)
At 31 August 2025	(187,980)	(42,537)	(191,277)
Net book value			
At 31 August 2025	1,341,183	748,827	783,429

Details of the investments (including principal place of business of unincorporated entities) in which the Academy holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2025	2024
Subsidiary undertakings				
Sub1	adress	holding	100%	200%
	country office	holding 2	300%	400%

Subsidiary undertakings

Sub1

The principal activity of Sub1 is activity. Its financial period end is 30 September. At the financial period end turnover was £100,000 and expenditure was (£50,000). The assets of the company were £20,000 and liabilities were (£10,000).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

18 Investments (continued)

Academy

	Investment 1 £	Investment 2 £	Investment 3 £
Fair value			
At 1 September 2023	219,156	58,341	84,531
Revaluation	56,023	28,592	53,676
Additions	74,987	32,924	42,004
Disposals	34,235	115,573	17,173
At 31 August 2024	384,401	235,430	197,384
Provision			
At 1 September 2023	(27,973)	(9,266)	(19,254)
Charge for the year	(11,943)	(1,127)	(14,108)
Eliminated on disposals	(22,744)	(3,786)	(30,397)
At 31 August 2024	(62,660)	(14,179)	(63,759)
Net book value			
At 31 August 2024	447,061	249,609	261,143

19 Stock

	Group 2024 £	2023 £	Academy 2024 £	2023 £
Books and stationery	1,943,568	3,239,280	647,856	1,295,712
Catering	4,362,747	7,271,245	1,454,249	2,908,498
Cleaning	1,578,651	2,631,085	526,217	1,052,434
Clothing	1,392,225	2,320,375	464,075	928,150
Shop stock	273,237	455,395	91,079	182,158
	9,550,428	15,917,380	3,183,476	6,366,952

20 Debtors

	Group 2024 £	2023 £	Academy 2024 £	2023 £
Books and stationery	1,943,568	3,239,280	647,856	1,295,712
Catering	4,362,747	7,271,245	1,454,249	2,908,498
Cleaning	1,578,651	2,631,085	526,217	1,052,434
Clothing	1,392,225	2,320,375	464,075	928,150
Shop stock	273,237	455,395	91,079	182,158
	9,550,428	15,917,380	3,183,476	6,366,952

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

18 Investments (continued)

Academy

	Investment 1 £	Investment 2 £	Investment 3 £
Fair value			
At 1 September 2024	219,156	58,341	84,531
Revaluation	56,023	28,592	53,676
Additions	74,987	32,924	42,004
Disposals	34,235	115,573	17,173
At 31 August 2025	384,401	235,430	197,384
Provision			
At 1 September 2024	(27,973)	(9,266)	(19,254)
Charge for the year	(11,943)	(1,127)	(14,108)
Eliminated on disposals	(22,744)	(3,786)	(30,397)
At 31 August 2025	(62,660)	(14,179)	(63,759)
Net book value			
At 31 August 2025	447,061	249,609	261,143

19 Stock

	Group		Academy	
	2025 £	2024 £	2025 £	2024 £
Books and stationery	1,943,568	3,239,280	647,856	1,295,712
Catering	4,362,747	7,271,245	1,454,249	2,908,498
Cleaning	1,578,651	2,631,085	526,217	1,052,434
Clothing	1,392,225	2,320,375	464,075	928,150
Shop stock	273,237	455,395	91,079	182,158
	9,550,428	15,917,380	3,183,476	6,366,952

20 Debtors

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

21 Creditors: amounts falling due within one year

	Group 2024 £	2023 £	Academy 2024 £	2023 £
Trade creditors	475,194	791,990	158,398	316,796
Other taxation and social security	421,017	701,695	140,339	280,678
VAT grant repayable	532,335	887,225	177,445	354,890
Other creditors	531,396	885,660	177,132	354,264
ESFA creditor: abatement of GAG	45,624	76,040	15,208	30,416
Pension scheme creditor	66,027	110,045	22,009	44,018
Loans	203,661	339,435	67,887	135,774
Accruals	538,335	897,225	179,445	358,890
Deferred income	186,411	310,685	62,137	124,274
	<u>3,000,000</u>	<u>5,000,000</u>	<u>1,000,000</u>	<u>2,000,000</u>

Group

[Click here to enter data](#)

	2024 £	2023 £
Deferred income		
Deferred income at 1 September 2023	310,685	(4)
Resources deferred in the period	(10,000)	(5)
Amounts released from previous periods	<u>(39,400)</u>	<u>(6)</u>
Deferred income at 31 August 2024	<u>261,285</u>	<u>(15)</u>
Out of balance to Deferred income category	(74,874)	310,700

Explanation of deferred income held at period end A2

Explanation of deferred income held at period end B2

Explanation of deferred income held at period end C2

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

20 Debtors (continued)

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	424,104	706,840	141,368	282,736
Prepayments	26,865	44,775	8,955	17,910
Accrued grant and other income	503,529	839,215	167,843	335,686
VAT recoverable	1,707,459	2,845,765	569,153	1,138,306
Other debtors	864,774	1,441,290	288,258	576,516
	3,526,731	5,877,885	1,175,577	2,351,154
	3,526,731	5,877,885	1,175,577	2,351,154

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	424,104	706,840	141,368	282,736
Prepayments	26,865	44,775	8,955	17,910
Accrued grant and other income	503,529	839,215	167,843	335,686
VAT recoverable	1,707,459	2,845,765	569,153	1,138,306
Other debtors	864,774	1,441,290	288,258	576,516
	3,526,731	5,877,885	1,175,577	2,351,154

[Click here to enter data](#)

Group	2025	2024
	£	£
Non-Current		
Trade debtors	1	1
VAT recoverable	22	-
Other debtors	3	3
Prepayments and accrued income	4	4
	30	8

Current		
Trade debtors	1	1
VAT recoverable	22	-
Other debtors	3	3
Prepayments and accrued income	4	4
	30	8
	60	16

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

20 Debtors (continued)

Group	2025 £	2024 £
Out of balance to current Debtors category	(3,526,671)	(5,877,869)
Click here to enter data		
Academy	2025 £	2024 £
Non-Current		
Trade debtors	11	11
VAT recoverable	2	2
Other debtors	3	3
Prepayments and accrued income	44	4
	<u>60</u>	<u>20</u>
Current		
Trade debtors	5	5
VAT recoverable	66	66
Other debtors	7	7
Prepayments and accrued income	8	8
	<u>86</u>	<u>86</u>
	<u>146</u>	<u>106</u>
Out of balance to current Debtors category	(1,175,431)	(2,351,048)

21 Creditors: amounts falling due within one year

	Group 2025 £	2024 £	Academy 2025 £	2024 £
Trade creditors	475,194	791,990	158,398	316,796
Other taxation and social security	421,017	701,695	140,339	280,678
VAT grant repayable	532,335	887,225	177,445	354,890
Other creditors	531,396	885,660	177,132	354,264
ESFA creditor: abatement of GAG	45,624	76,040	15,208	30,416
Pension scheme creditor	66,027	110,045	22,009	44,018
Loans	203,661	339,435	67,887	135,774
Accruals	538,335	897,225	179,445	358,890
Deferred income	186,411	310,685	62,137	124,274
	<u>3,000,000</u>	<u>5,000,000</u>	<u>1,000,000</u>	<u>2,000,000</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

21 Creditors: amounts falling due within one year (continued)

Academy

[Click here to enter data](#)

	2024 £	2023 £
Deferred income		
Deferred income at 1 September 2023	124,274	(345,345)
Resources deferred in the period	(6,000)	(2)
Amounts released from previous periods	(7,000)	(3)
Deferred income at 31 August 2024	<u>111,274</u>	<u>(345,350)</u>
Out of balance to Deferred income category	(49,137)	469,624

Explanation of deferred income held at period end A1

Explanation of deferred income held at period end B1

Explanation of deferred income held at period end C1

Loans of £1,000 from Lender 1 which is provided on the following terms: terms

22 Creditors: amounts falling due in greater than one year

	Group		Academy	
	2024 £	2023 £	2024 £	2023 £
Loans	11,576,721	19,294,535	3,858,907	7,717,814
Other creditors	<u>18,423,279</u>	<u>30,705,465</u>	<u>6,141,093</u>	<u>12,282,186</u>
	<u>30,000,000</u>	<u>50,000,000</u>	<u>10,000,000</u>	<u>20,000,000</u>

Loans of £2,000 from Lender 2 which is provided on the following terms: terms

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

21 Creditors: amounts falling due within one year (continued)

Group

[Click here to enter data](#)

	2025 £	2024 £
Deferred income		
Deferred income at 1 September 2024	310,685	(4)
Resources deferred in the period	(10,000)	(5)
Amounts released from previous periods	(39,400)	(6)
Deferred income at 31 August 2025	<u>261,285</u>	<u>(15)</u>
Out of balance to Deferred income category	(74,874)	310,700

Explanation of deferred income held at period end A2
Explanation of deferred income held at period end B2
Explanation of deferred income held at period end C2

Academy

[Click here to enter data](#)

	2025 £	2024 £
Deferred income		
Deferred income at 1 September 2024	124,274	(345,345)
Resources deferred in the period	(6,000)	(2)
Amounts released from previous periods	(7,000)	(3)
Deferred income at 31 August 2025	<u>111,274</u>	<u>(345,350)</u>
Out of balance to Deferred income category	(49,137)	469,624

Explanation of deferred income held at period end A1
Explanation of deferred income held at period end B1
Explanation of deferred income held at period end C1

Loans of £1,000 from Lender 1 which is provided on the following terms: terms

22 Creditors: amounts falling due in greater than one year

	Group		Academy	
	2025 £	2024 £	2025 £	2024 £
Loans	11,576,721	19,294,535	3,858,907	7,717,814
Other creditors	<u>18,423,279</u>	<u>30,705,465</u>	<u>6,141,093</u>	<u>12,282,186</u>
	<u>30,000,000</u>	<u>50,000,000</u>	<u>10,000,000</u>	<u>20,000,000</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

23 Provisions

Group

	Provision 1 £
At 31 August 2024	-

Academy

	Provision 1 £
At 31 August 2024	-

24 Funds

Group

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds	(149,670)	(1,242,321)	(378,393)	(2,454,984)	(4,225,368)
Restricted fixed asset funds	(31,539)	167,061	(642,357)	2,782,200	2,275,365
Pension reserve funds	(416,265)	(799,350)	1,456,434	(1,043,400)	(802,581)
Other restricted funds	1,347,651	(2,566,416)	(2,619,060)	(2,038,311)	(5,876,136)
Total restricted funds	750,177	(4,441,026)	(2,183,376)	(2,754,495)	(8,628,720)
Unrestricted funds					
Unrestricted general funds	627,888	11,520,561	(214,347)	2,895,660	14,829,762
Unrestricted designated funds	(374,244)	(1,129,320)	(144,780)	(2,847,111)	(4,495,455)
Other unrestricted funds	(294,222)	(479,823)	(619,560)	(1,409,358)	(2,802,963)
Total unrestricted funds	(40,578)	9,911,418	(978,687)	(1,360,809)	7,531,344
Endowment funds					
Permanent endowment funds	(272,250)	11,251,113	(271,284)	225,504	10,933,083
Expendable endowment funds	(255,546)	(229,764)	40,764	212,166	(232,380)
Total endowment funds	(527,796)	11,021,349	(230,520)	437,670	10,700,703

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

22 Creditors: amounts falling due in greater than one year (continued)

Loans of £2,000 from Lender 2 which is provided on the following terms: terms

Draft

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

23 Provisions

Group

	Provision 1 £
At 31 August 2025	-
Academy	-

At 31 August 2025

24 Funds

Group

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
Restricted general funds	(149,670)	(1,242,321)	(378,393)	(2,454,984)	(4,225,368)
Restricted fixed asset funds	(31,539)	167,061	(642,357)	2,782,200	2,275,365
Pension reserve funds	(416,265)	(799,350)	1,456,434	(1,043,400)	(802,581)
Other restricted funds	1,347,651	(2,566,416)	(2,619,060)	(2,038,311)	(5,876,136)
Total restricted funds	750,177	(4,441,026)	(2,183,376)	(2,754,495)	(8,628,720)
Unrestricted funds					
Unrestricted general funds	627,888	11,520,561	(214,347)	2,895,660	14,829,762
Unrestricted designated funds	(374,244)	(1,129,320)	(144,780)	(2,847,111)	(4,495,455)
Other unrestricted funds	(294,222)	(479,823)	(619,560)	(1,409,358)	(2,802,963)
Total unrestricted funds	(40,578)	9,911,418	(978,687)	(1,360,809)	7,531,344
Endowment funds					
Permanent endowment funds	(272,250)	11,251,113	(271,284)	225,504	10,933,083
Expendable endowment funds	(255,546)	(229,764)	40,764	212,166	(232,380)
Total endowment funds	(527,796)	11,021,349	(230,520)	437,670	10,700,703

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Total funds	181,803	16,491,741	(3,392,583)	(3,677,634)	9,603,327

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	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4,000,000	457,000	(40)	4	4,456,964
<i>Restricted fixed asset funds</i>					
Fund type C	310,100	300	(30)	3	310,373
<i>Other restricted funds</i>					
Fund type A	1,000,000	100,000	(10)	53	1,100,043
Total restricted funds	5,310,100	557,300	(80)	60	5,867,380
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	700,000	700	(70)	7	700,637
<i>Unrestricted designated funds</i>					
Fund type F	600,000	600	(60)	6	600,546
<i>Other unrestricted funds</i>					
Fund type B	2,000,000	200,000	(20)	2	2,199,982
Total unrestricted funds	3,300,000	201,300	(150)	15	3,501,165
Total endowment funds	-	-	-	-	-
Total funds	8,610,100	758,600	(230)	75	9,368,545

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Total funds	181,803	16,491,741	(3,392,583)	(3,677,634)	9,603,327

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	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4,000,000	457,000	(40)	4	4,456,964
<i>Restricted fixed asset funds</i>					
Fund type C	310,100	300	(30)	3	310,373
<i>Other restricted funds</i>					
Fund type A	1,000,000	100,000	(10)	53	1,100,043
Total restricted funds	5,310,100	557,300	(80)	60	5,867,380
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	700,000	700	(70)	7	700,637
<i>Unrestricted designated funds</i>					
Fund type F	600,000	600	(60)	6	600,546
<i>Other unrestricted funds</i>					
Fund type B	2,000,000	200,000	(20)	2	2,199,982
Total unrestricted funds	3,300,000	201,300	(150)	15	3,501,165
Total endowment funds	-	-	-	-	-
Total funds	8,610,100	758,600	(230)	75	9,368,545

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
Restricted general funds	(249,450)	(2,070,535)	(630,655)	(4,091,640)	(7,042,280)
Restricted fixed asset funds	(52,565)	278,435	(1,070,595)	4,637,000	3,792,275
Pension reserve funds	(693,775)	(1,332,250)	2,427,390	(1,739,000)	(1,337,635)
Other restricted funds	2,246,085	(4,277,360)	(4,365,100)	(3,397,185)	(9,793,560)
Total restricted funds	1,250,295	(7,401,710)	(3,638,960)	(4,590,825)	(14,381,200)
Unrestricted funds					
Unrestricted general funds	1,046,480	19,200,935	(357,245)	4,826,100	24,716,270
Unrestricted designated funds	(623,740)	(1,882,200)	(241,300)	(4,745,185)	(7,492,425)
Other unrestricted funds	(490,370)	(799,705)	(1,032,600)	(2,348,930)	(4,671,605)
Total unrestricted funds	(67,630)	16,519,030	(1,631,145)	(2,268,015)	12,552,240
Endowment funds					
Permanent endowment funds	(453,750)	18,751,855	(452,140)	375,840	18,221,805
Expendable endowment funds	(425,910)	(382,940)	67,940	353,610	(387,300)
Total endowment funds	(879,660)	18,368,915	(384,200)	729,450	17,834,505
Total funds	303,005	27,486,235	(5,654,305)	(6,129,390)	16,005,545

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

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	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4	534	534	23	1,095
<i>Restricted fixed asset funds</i>					
Fund type C	3	34	34	22	93
<i>Other restricted funds</i>					
Fund type A	1	20	345	345	711

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds	(249,450)	(2,070,535)	(630,655)	(4,091,640)	(7,042,280)
Restricted fixed asset funds	(52,565)	278,435	(1,070,595)	4,637,000	3,792,275
Pension reserve funds	(693,775)	(1,332,250)	2,427,390	(1,739,000)	(1,337,635)
Other restricted funds	2,246,085	(4,277,360)	(4,365,100)	(3,397,185)	(9,793,560)
Total restricted funds	1,250,295	(7,401,710)	(3,638,960)	(4,590,825)	(14,381,200)
Unrestricted funds					
Unrestricted general funds	1,046,480	19,200,935	(357,245)	4,826,100	24,716,270
Unrestricted designated funds	(623,740)	(1,882,200)	(241,300)	(4,745,185)	(7,492,425)
Other unrestricted funds	(490,370)	(799,705)	(1,032,600)	(2,348,930)	(4,671,605)
Total unrestricted funds	(67,630)	16,519,030	(1,631,145)	(2,268,015)	12,552,240
Endowment funds					
Permanent endowment funds	(453,750)	18,751,855	(452,140)	375,840	18,221,805
Expendable endowment funds	(425,910)	(382,940)	67,940	353,610	(387,300)
Total endowment funds	(879,660)	18,368,915	(384,200)	729,450	17,834,505
Total funds	303,005	27,486,235	(5,654,305)	(6,129,390)	16,005,545

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

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	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4	534	534	23	1,095
<i>Restricted fixed asset funds</i>					
Fund type C	3	34	34	22	93
<i>Other restricted funds</i>					
Fund type A	1	20	345	345	711

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Total restricted funds	8	588	913	390	1,899
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	7	5,345	534	26	5,912
<i>Unrestricted designated funds</i>					
Fund type F	6	34	34	25	99
<i>Other unrestricted funds</i>					
Fund type B	2	345	21	5,345,345	5,345,713
Total unrestricted funds	15	5,724	589	5,345,396	5,351,724
Total endowment funds	-	-	-	-	-
Total funds	23	6,312	1,502	5,345,786	5,353,623

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Total restricted funds	8	588	913	390	1,899
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	7	5,345	534	26	5,912
<i>Unrestricted designated funds</i>					
Fund type F	6	34	34	25	99
<i>Other unrestricted funds</i>					
Fund type B	2	345	21	5,345,345	5,345,713
Total unrestricted funds	15	5,724	589	5,345,396	5,351,724
Total endowment funds	-	-	-	-	-
Total funds	23	6,312	1,502	5,345,786	5,353,623

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

Academy

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds	(49,890)	(414,107)	(126,131)	(818,328)	(1,408,456)
Restricted fixed asset funds	(10,513)	55,687	(214,119)	927,400	758,455
Pension reserve funds	(138,755)	(266,450)	485,478	(347,800)	(267,527)
Other restricted funds	449,217	(855,472)	(873,020)	(679,437)	(1,958,712)
Total restricted funds	250,059	(1,480,342)	(727,792)	(918,165)	(2,876,240)
Unrestricted funds					
Unrestricted general funds	209,296	3,840,187	(71,449)	965,220	4,943,254
Unrestricted designated funds	(124,748)	(376,440)	(48,260)	(949,037)	(1,498,485)
Other unrestricted funds	(98,074)	(159,941)	(206,520)	(469,786)	(934,321)
Total unrestricted funds	(13,526)	3,303,806	(326,229)	(453,603)	2,510,448
Endowment funds					
Permanent endowment funds	(90,750)	3,750,371	(90,428)	75,168	3,644,361
Expendable endowment funds	(85,182)	(76,588)	13,588	70,722	(77,460)
Total endowment funds	(175,932)	3,673,783	(76,840)	145,890	3,566,901
Total funds	60,601	5,497,247	(1,130,861)	(1,225,878)	3,201,109

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	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4,000,000	457,000	(40)	4	4,456,964
<i>Restricted fixed asset funds</i>					
Fund type C	310,100	300	(30)	3	310,373

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

Academy

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
Restricted general funds	(49,890)	(414,107)	(126,131)	(818,328)	(1,408,456)
Restricted fixed asset funds	(10,513)	55,687	(214,119)	927,400	758,455
Pension reserve funds	(138,755)	(266,450)	485,478	(347,800)	(267,527)
Other restricted funds	449,217	(855,472)	(873,020)	(679,437)	(1,958,712)
Total restricted funds	250,059	(1,480,342)	(727,792)	(918,165)	(2,876,240)
Unrestricted funds					
Unrestricted general funds	209,296	3,840,187	(71,449)	965,220	4,943,254
Unrestricted designated funds	(124,748)	(376,440)	(48,260)	(949,037)	(1,498,485)
Other unrestricted funds	(98,074)	(159,941)	(206,520)	(469,786)	(934,321)
Total unrestricted funds	(13,526)	3,303,806	(326,229)	(453,603)	2,510,448
Endowment funds					
Permanent endowment funds	(90,750)	3,750,371	(90,428)	75,168	3,644,361
Expendable endowment funds	(85,182)	(76,588)	13,588	70,722	(77,460)
Total endowment funds	(175,932)	3,673,783	(76,840)	145,890	3,566,901
Total funds	60,601	5,497,247	(1,130,861)	(1,225,878)	3,201,109

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	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	4,000,000	457,000	(40)	4	4,456,964
<i>Restricted fixed asset funds</i>					
Fund type C	310,100	300	(30)	3	310,373

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
<i>Other restricted funds</i>					
Fund type E	500,000	500	(50)	5	500,455
Fund type A	1,000,000	100,000	(10)	53	1,100,043
Total restricted funds	5,810,100	557,800	(130)	65	6,367,835
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	700,000	700	(70)	7	700,637
<i>Unrestricted designated funds</i>					
Fund type F	600,000	600	(60)	6	600,546
<i>Other unrestricted funds</i>					
Fund type B	2,000,000	200,000	(20)	2	2,199,982
Total unrestricted funds	3,300,000	201,300	(150)	15	3,501,165
Total endowment funds	-	-	-	-	-
Total funds	9,110,100	759,100	(280)	80	9,869,000

<< double-click to launch smart-table designer >>

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

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
Restricted general funds	(99,780)	(828,214)	(252,262)	(1,636,656)	(2,816,912)
Restricted fixed asset funds	(21,026)	111,374	(428,238)	1,854,800	1,516,910
Pension reserve funds	(277,510)	(532,900)	970,956	(695,600)	(535,054)
Other restricted funds	898,434	(1,710,944)	(1,746,040)	(1,358,874)	(3,917,424)
Total restricted funds	500,118	(2,960,684)	(1,455,584)	(1,836,330)	(5,752,480)
Unrestricted funds					
Unrestricted general funds	418,592	7,680,374	(142,898)	1,930,440	9,886,508
Unrestricted designated funds	(249,496)	(752,880)	(96,520)	(1,898,074)	(2,996,970)
Other unrestricted funds	(196,148)	(319,882)	(413,040)	(939,572)	(1,868,642)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
<i>Other restricted funds</i>					
Fund type E	500,000	500	(50)	5	500,455
Fund type A	1,000,000	100,000	(10)	53	1,100,043
Total restricted funds	5,810,100	557,800	(130)	65	6,367,835
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	700,000	700	(70)	7	700,637
<i>Unrestricted designated funds</i>					
Fund type F	600,000	600	(60)	6	600,546
<i>Other unrestricted funds</i>					
Fund type B	2,000,000	200,000	(20)	2	2,199,982
Total unrestricted funds	3,300,000	201,300	(150)	15	3,501,165
Total endowment funds	-	-	-	-	-
Total funds	9,110,100	759,100	(280)	80	9,869,000

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds	(99,780)	(828,214)	(252,262)	(1,636,656)	(2,816,912)
Restricted fixed asset funds	(21,026)	111,374	(428,238)	1,854,800	1,516,910
Pension reserve funds	(277,510)	(532,900)	970,956	(695,600)	(535,054)
Other restricted funds	898,434	(1,710,944)	(1,746,040)	(1,358,874)	(3,917,424)
Total restricted funds	500,118	(2,960,684)	(1,455,584)	(1,836,330)	(5,752,480)
Unrestricted funds					
Unrestricted general funds	418,592	7,680,374	(142,898)	1,930,440	9,886,508
Unrestricted designated funds	(249,496)	(752,880)	(96,520)	(1,898,074)	(2,996,970)
Other unrestricted funds	(196,148)	(319,882)	(413,040)	(939,572)	(1,868,642)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Total unrestricted funds	(27,052)	6,607,612	(652,458)	(907,206)	5,020,896
Endowment funds					
Permanent endowment funds	(181,500)	7,500,742	(180,856)	150,336	7,288,722
Expendable endowment funds	(170,364)	(153,176)	27,176	141,444	(154,920)
Total endowment funds	(351,864)	7,347,566	(153,680)	291,780	7,133,802
Total funds	121,202	10,994,494	(2,261,722)	(2,451,756)	6,402,218

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

[Click here to enter data](#)

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	534,534	5,345	5,345,345	13	5,885,237
<i>Restricted fixed asset funds</i>					
Fund type C	345	345	3,453	12	4,155
<i>Other restricted funds</i>					
Fund type E	345	345	14	4,534,535	4,535,239
Fund type A	3,450	10	345,345	45,345,345	45,694,150
Total restricted funds	538,674	6,045	5,694,157	49,879,905	56,118,781
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	345,345,345	345	345,345	16	345,691,051
<i>Unrestricted designated funds</i>					
Fund type F	4,534	453	15	3,453	8,455
<i>Other unrestricted funds</i>					
Fund type B	345	53	11	3,453	3,862
Total unrestricted funds	345,350,224	851	345,371	6,922	345,703,368
Total endowment funds	-	-	-	-	-

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Total unrestricted funds	(27,052)	6,607,612	(652,458)	(907,206)	5,020,896
Endowment funds					
Permanent endowment funds	(181,500)	7,500,742	(180,856)	150,336	7,288,722
Expendable endowment funds	(170,364)	(153,176)	27,176	141,444	(154,920)
Total endowment funds	(351,864)	7,347,566	(153,680)	291,780	7,133,802
Total funds	121,202	10,994,494	(2,261,722)	(2,451,756)	6,402,218

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

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	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
Fund type D	534,534	5,345	5,345,345	13	5,885,237
<i>Restricted fixed asset funds</i>					
Fund type C	345	345	3,453	12	4,155
<i>Other restricted funds</i>					
Fund type E	345	345	14	4,534,535	4,535,239
Fund type A	3,450	10	345,345	45,345,345	45,694,150
Total restricted funds	538,674	6,045	5,694,157	49,879,905	56,118,781
Unrestricted funds					
<i>Unrestricted general funds</i>					
Fund type G	345,345,345	345	345,345	16	345,691,051
<i>Unrestricted designated funds</i>					
Fund type F	4,534	453	15	3,453	8,455
<i>Other unrestricted funds</i>					
Fund type B	345	53	11	3,453	3,862
Total unrestricted funds	345,350,224	851	345,371	6,922	345,703,368
Total endowment funds	-	-	-	-	-

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Total funds	<u>345,888,898</u>	<u>6,896</u>	<u>6,039,528</u>	<u>49,886,827</u>	<u>401,822,149</u>

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The academy trust is not subject to GAG carried forward limits.

[Click here to enter data](#)

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

Description of nature of restriction by fund A

Description of nature of restriction by fund B

Description of nature of restriction by fund C

[Click here to enter data](#)

The academy trust is carrying a net deficit of £Nil on restricted general funds (excluding pension reserve) plus unrestricted funds because The academy trust is taking the following action to return these funds to surplus:

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

[Click here to enter data](#)

	2024 £	2023 £
School A	-	-
School B	-	-
Central services	-	-
Total before fixed assets	-	-
Restricted Fixed Asset Funds	2,275,365	3,792,275
Pension Reserve	(802,581)	(1,337,635)
Endowment Funds	10,700,703	17,834,505
Total	<u>12,173,487</u>	<u>20,289,145</u>
Out of balance with funds total	(2,570,180)	(4,283,600)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Total funds	<u>345,888,898</u>	<u>6,896</u>	<u>6,039,528</u>	<u>49,886,827</u>	<u>401,822,149</u>

<< double-click to launch smart-table designer >>

The academy trust is not subject to GAG carried forward limits.

[Click here to enter data](#)

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

Description of nature of restriction by fund A

Description of nature of restriction by fund B

Description of nature of restriction by fund C

[Click here to enter data](#)

The academy trust is carrying a net deficit of £Nil on restricted general funds (excluding pension reserve) plus unrestricted funds because The academy trust is taking the following action to return these funds to surplus:

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

[Click here to enter data](#)

	2025 £	2024 £
School A	3	3
School B	4	4
Central services	1	1
Total before fixed assets	8	8
Restricted Fixed Asset Funds	2,275,365	3,792,275
Pension Reserve	(802,581)	(1,337,635)
Endowment Funds	10,700,703	17,834,505
Total	<u>12,173,479</u>	<u>20,289,137</u>
Out of balance with funds total	(2,570,152)	(4,283,592)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

	2024 £	2023 £
School A	-	-
School B	-	-
Central services	-	-
Total before fixed assets and pension reserve	-	-
Restricted fixed asset fund	310,373	310,100
Total	310,373	310,100
Out of balance with funds total	(9,558,627)	(8,800,000)

Fund balances for each academy at 31 August 2024 and 31 August 2023 were zero, hence a breakdown by academy is not included in these accounts.

[Click here to enter data](#)

School A is carrying a net deficit of £3,000 on these funds because:

Reason for deficit A

The trust is taking the following action to return the academy to surplus:

Action to return school to surplus A

School B is carrying a net deficit of £4,000 on these funds because:

Reason for deficit B

The trust is taking the following action to return the academy to surplus:

Action to return school to surplus B

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

[Click here to enter data](#)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
School A	56	756	67	56	935
School A	1,000	100	10	1	-
School B	2,000	200	20	2	-
Central services	300	200	100	100	700
Academy Trust	3,356	1,256	197	159	1,635

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

	2025 £	2024 £
School A	3	3
School B	4	4
Central services	1	1
Total before fixed assets and pension reserve	8	8
Restricted fixed asset fund	310,373	310,100
Total	310,381	310,108
Out of balance with funds total	(9,558,619)	(8,799,992)

Fund balances for each academy at 31 August 2025 and 31 August 2024 were zero, hence a breakdown by academy is not included in these accounts.

[Click here to enter data](#)

School A is carrying a net deficit of £3,000 on these funds because:

Reason for deficit A

The trust is taking the following action to return the academy to surplus:

Action to return school to surplus A

School B is carrying a net deficit of £4,000 on these funds because:

Reason for deficit B

The trust is taking the following action to return the academy to surplus:

Action to return school to surplus B

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

[Click here to enter data](#)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2025 £
School A	56	756	67	56	935
School A	1,000	100	10	1	4
School B	2,000	200	20	2	4
Central services	300	200	100	100	700
Academy Trust	3,356	1,256	197	159	1,643

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

24 Funds (continued)

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

[Click here to enter data](#)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2023 £
School A	554	657	567	567	2,345
School A	567	567	567	567	2,268
School B	567	567	567	567	2,268
Central services	678	678	768	67,843	69,967
Academy Trust	2,366	2,469	2,469	69,544	76,848

25 Analysis of net assets between funds

Group

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	928,938	416,289	281,367	585,540	2,212,134
Tangible fixed assets	2,837,520	762,906	986,529	2,255,460	6,842,415
Investments	889,701	299,406	398,238	133,884	1,721,229
Current assets	3,102,627	5,941,398	-	-	9,044,025
Current liabilities	(1,484,748)	(390,072)	(475,194)	(111,651)	(2,461,665)
Non-current liabilities	(14,736,219)	-	(3,687,060)	(11,576,721)	(30,000,000)
Total net assets	(8,462,181)	7,029,927	(2,496,120)	(8,713,488)	(12,641,862)

Total net assets and Funds categories are out of balance: (15,993,525) 11,255,295 (4,771,485) (19,414,191) (28,923,906)

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Fund balances at 31 August 2024 are represented by:

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Funds (continued)

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

[Click here to enter data](#)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
School A	554	657	567	567	2,345
School A	567	567	567	567	2,268
School B	567	567	567	567	2,268
Central services	678	678	768	67,843	69,967
Academy Trust	2,366	2,469	2,469	69,544	76,848

25 Analysis of net assets between funds

Group

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	928,938	416,289	281,367	585,540	2,212,134
Tangible fixed assets	2,837,520	762,906	986,529	2,255,460	6,842,415
Investments	889,701	299,406	398,238	133,884	1,721,229
Current assets	3,102,627	5,941,398	-	-	9,044,025
Current liabilities	(1,484,748)	(390,072)	(475,194)	(111,651)	(2,461,665)
Non-current liabilities	(14,736,219)	-	(3,687,060)	(11,576,721)	(30,000,000)
Total net assets	(8,462,181)	7,029,927	(2,496,120)	(8,713,488)	(12,641,862)
Total net assets and Funds categories are out of balance:	(15,993,525)	11,255,295	(4,771,485)	(19,414,191)	(28,923,906)

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Fund balances at 31 August 2025 are represented by:

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	10,000	1,000	100	2	11,102
Tangible fixed assets	20,000	2,000	200	54	22,254
Investments	30,000	3,000	300	45	33,345
Current assets	40,000	4,000	400	454	44,854
Current liabilities	50,000	5,000	500	54	55,554
Creditors over 1 year	60,000	6,000	600	545	67,145
Provisions	70,000	7,000	700	454	78,154
Pension scheme liability	80,000	8,000	800	51	88,851
Total net assets	360,000	36,000	3,600	1,659	401,259
Total net assets and Funds categories are out of balance:	(7,171,341)	4,261,368	(2,271,761)	(10,699,041)	(15,880,715)

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Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	1,548,230	693,815	468,945	975,900	3,686,890
Tangible fixed assets	4,729,200	1,271,510	1,644,215	3,759,100	11,404,025
Investments	1,482,835	499,010	663,730	223,140	2,868,715
Current assets	5,171,045	9,902,330	-	-	15,073,375
Current liabilities	(2,474,580)	(650,120)	(791,990)	(186,085)	(4,102,775)
Non-current liabilities	(24,560,365)	-	(6,145,100)	(19,294,535)	(50,000,000)
Total net assets	(14,103,635)	11,716,545	(4,160,200)	(14,522,480)	(21,069,770)
Total net assets and Funds categories are out of balance:	(26,655,875)	18,758,825	(7,952,475)	(32,356,985)	(48,206,510)

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

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	10,000	1,000	100	2	11,102
Tangible fixed assets	20,000	2,000	200	54	22,254
Investments	30,000	3,000	300	45	33,345
Other non-current assets	1	2	3	4	10
Current assets	40,000	4,000	400	454	44,854
Current liabilities	50,000	5,000	500	54	55,554
Creditors over 1 year	60,000	6,000	600	545	67,145
Provisions	70,000	7,000	700	454	78,154
Pension scheme liability	80,000	8,000	800	51	88,851
Total net assets	360,001	36,002	3,603	1,663	401,269

Total net assets and Funds categories are out of balance: (7,171,343) 4,261,370 (2,271,762) (10,699,040) (15,880,775)

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Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	1,548,230	693,815	468,945	975,900	3,686,890
Tangible fixed assets	4,729,200	1,271,510	1,644,215	3,759,100	11,404,025
Investments	1,482,835	499,010	663,730	223,140	2,868,715
Current assets	5,171,045	9,902,330	-	-	15,073,375
Current liabilities	(2,474,580)	(650,120)	(791,990)	(186,085)	(4,102,775)
Non-current liabilities	(24,560,365)	-	(6,145,100)	(19,294,535)	(50,000,000)
Total net assets	(14,103,635)	11,716,545	(4,160,200)	(14,522,480)	(21,069,770)

Total net assets and Funds categories are out of balance: (26,655,875) 18,758,825 (7,952,475) (32,356,985) (48,206,510)

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

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	3,453	4,534,534	534	6,598	4,545,119
Tangible fixed assets	453	53	534	778	1,818
Investments	45	534	53	78	710
Current assets	345	534	45	878	1,802
Current liabilities	345	534	345	78	1,302
Creditors over 1 year	34	34	345	78	491
Provisions	534	345	34	878	1,791
Pension scheme liability	45,345	345	4,535	778	51,003
Total net assets	50,554	4,536,913	6,421	10,144	4,604,032
Total net assets and Funds categories are out of balance:	(12,501,616)	11,579,191	(3,785,850)	(17,824,381)	(22,532,704)

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Academy

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	309,646	138,763	93,789	195,180	737,378
Tangible fixed assets	945,840	254,302	328,843	751,820	2,280,805
Investments	296,567	99,802	132,746	44,628	573,743
Current assets	1,034,209	1,980,466	-	-	3,014,675
Current liabilities	(494,916)	(130,024)	(158,398)	(37,217)	(820,555)
Non-current liabilities	(4,912,073)	-	(1,229,020)	(3,858,907)	(10,000,000)
Total net assets	(2,820,727)	2,343,309	(832,040)	(2,904,496)	(4,213,954)
Total net assets and Funds categories are out of balance:	(5,331,175)	3,751,765	(1,590,495)	(6,471,397)	(9,641,302)

<< double-click to launch smart-table designer >>

Fund balances at 31 August 2024 are represented by:

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	3,453	4,534,534	534	6,598	4,545,119
Tangible fixed assets	453	53	534	778	1,818
Investments	45	534	53	78	710
Other non-current assets	10	1	2	3	16
Current assets	345	534	45	878	1,802
Current liabilities	345	534	345	78	1,302
Creditors over 1 year	34	34	345	78	491
Provisions	534	345	34	878	1,791
Pension scheme liability	45,345	345	4,535	778	51,003
Total net assets	50,564	4,536,914	6,427	10,147	4,604,052
Total net assets and Funds categories are out of balance:	(12,501,676)	11,579,194	(3,785,848)	(17,824,358)	(22,532,688)

<< double-click to launch smart-table designer >>

Academy

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	309,646	138,763	93,789	195,180	737,378
Tangible fixed assets	945,840	254,302	328,843	751,820	2,280,805
Investments	296,567	99,802	132,746	44,628	573,743
Current assets	1,034,209	1,980,466	-	-	3,014,675
Current liabilities	(494,916)	(130,024)	(158,398)	(37,217)	(820,555)
Non-current liabilities	(4,912,073)	-	(1,229,020)	(3,858,907)	(10,000,000)
Total net assets	(2,820,727)	2,343,309	(832,040)	(2,904,496)	(4,213,954)
Total net assets and Funds categories are out of balance:	(5,331,175)	3,751,765	(1,590,495)	(6,471,397)	(9,641,302)

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Fund balances at 31 August 2025 are represented by:

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Endowment funds £	Total funds £
Intangible fixed assets	1,000	100	10	54	1,164
Tangible fixed assets	2,000	200	20	6,465	8,685
Investments	3,000	300	30	446	3,776
Current assets	4,000	400	40	45	4,485
Current liabilities	5,000	500	50	46	5,596
Creditors over 1 year	6,000	600	60	456	7,116
Provisions	7,000	700	70	5	7,775
Pension scheme liability	8,000	800	80	44,645	53,525
Total net assets	36,000	3,600	360	52,162	92,122

Total net assets and Funds categories are out of balance: (2,474,448) 1,412,058 (758,091) (3,514,731) (5,335,220)

<< double-click to launch smart-table designer >>

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	619,292	277,526	187,578	390,360	1,474,756
Tangible fixed assets	1,891,680	508,604	657,686	1,503,640	4,561,610
Investments	593,134	199,604	265,492	89,256	1,147,486
Current assets	2,068,418	3,960,932	-	-	6,029,350
Current liabilities	(989,832)	(260,048)	(316,796)	(74,434)	(1,641,110)
Non-current liabilities	(9,824,146)	-	(2,458,040)	(7,717,814)	(20,000,000)
Total net assets	(5,641,454)	4,686,618	(1,664,080)	(5,808,992)	(8,427,908)

Total net assets and Funds categories are out of balance: (10,662,350) 7,503,530 (3,180,990) (12,942,794) (19,282,604)

<< double-click to launch smart-table designer >>

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Endowment funds £	Total funds £
Intangible fixed assets	1,000	100	10	54	1,164
Tangible fixed assets	2,000	200	20	6,465	8,685
Investments	3,000	300	30	446	3,776
Other non-current assets	12	2	3	4	21
Current assets	4,000	400	40	45	4,485
Current liabilities	5,000	500	50	46	5,596
Creditors over 1 year	6,000	600	60	456	7,116
Provisions	7,000	700	70	5	7,775
Pension scheme liability	8,000	800	80	44,645	53,525
Total net assets	36,012	3,602	363	52,166	92,143
Total net assets and Funds categories are out of balance:	(2,474,436)	1,412,058	(758,092)	(3,514,735)	(5,335,205)

<< double-click to launch smart-table designer >>

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Endowment Funds £	Total Funds £
Intangible fixed assets	619,292	277,526	187,578	390,360	1,474,756
Tangible fixed assets	1,891,680	508,604	657,686	1,503,640	4,561,610
Investments	593,134	199,604	265,492	89,256	1,147,486
Current assets	2,068,418	3,960,932	-	-	6,029,350
Current liabilities	(989,832)	(260,048)	(316,796)	(74,434)	(1,641,110)
Non-current liabilities	(9,824,146)	-	(2,458,040)	(7,717,814)	(20,000,000)
Total net assets	(5,641,454)	4,686,618	(1,664,080)	(5,808,992)	(8,427,908)
Total net assets and Funds categories are out of balance:	(10,662,350)	7,503,530	(3,180,990)	(12,942,794)	(19,282,604)

<< double-click to launch smart-table designer >>

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

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Endowment funds £	Total funds £
Intangible fixed assets	34,345,345,345	34,534	534	45,345,380,278	
Tangible fixed assets	345	34	534	6,454	7,367
Investments	34	345	534	64	977
Current assets	534	345	534	54	1,467
Current liabilities	534	345	534	4	1,417
Creditors over 1 year	534	5	53	4	596
Provisions	53	34,534	45	45	34,677
Pension scheme liability	45,345,345,345	345	345,345,345	4,545,690,695,580	
Total net assets	45,345,347,724	45,345,381,298	345,382,113	11,224,036,122,359	
Total net assets and Funds categories are out of balance:	45,340,326,828	5,345,348,198	348,865,201	(7,122,571)	5,391,025,267,663

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26 Capital commitments

Group

[Click here to enter data](#)

	2024 £	2023 £
Contracted for, but not provided in the financial statements Academy	20,000	2,000

[Click here to enter data](#)

	2024 £	2023 £
Contracted for, but not provided in the financial statements	10,000	1,000

27 Long-term commitments, including operating leases

Group

Operating leases

At 31 August 2024 the Group had annual commitments under non-cancellable operating leases as follows:

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

25 Analysis of net assets between funds (continued)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Endowment funds £	Total funds £
Intangible fixed assets	34,345,345,345,345	34,534	534	6,454	7,367
Tangible fixed assets	34	345	534	64	977
Investments	5	6	7	8	26
Other non-current assets	534	345	534	54	1,467
Current assets	534	345	534	4	1,417
Current liabilities	534	5	53	4	596
Creditors over 1 year	53	34,534	45	45	34,677
Provisions	45,345,345,345	345	345,345,345	4,545,690,695,580	
Pension scheme liability	45,345,347,72,945,345,381,304	345,382,120	11,233,391,036,122,385		
Total net assets	45,340,326,833	5,345,348,198,234,865,210	(7,122,570)	5,391,025,267,689	
Total net assets and Funds categories are out of balance:					

<< double-click to launch smart-table designer >>

26 Capital commitments

Group

[Click here to enter data](#)

	2025 £	2024 £
Contracted for, but not provided in the financial statements	20,000	2,000
Academy		

[Click here to enter data](#)

	2025 £	2024 £
Contracted for, but not provided in the financial statements	10,000	1,000

27 Long-term commitments, including operating leases

Group

Operating leases

At 31 August 2025 the Group had annual commitments under non-cancellable operating leases as follows:

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

27 Long-term commitments, including operating leases (continued)

[Click here to enter data](#)

	2024 £	2023 £
Within one year	340	1
In two and five years	5,345	2
In over five years	345,345	3
	<u>351,030</u>	<u>6</u>

Long-term commitments (other contractual commitments)

At 31 August 2024 the Group had annual commitments under other contractual commitments as follows:

[Click here to enter data](#)

	2024 £	2023 £
Amounts due within one year	456	798,797
Amounts due between one and five years	464	79
Amounts due after five years	654,654	89,798
	<u>655,574</u>	<u>888,674</u>

[Click here to enter data](#)

Further info

[Click here to enter data](#)

As a direct result of the Covid-19 pandemic, the lease payments recognised in consolidated statement of financial activities reduced by £1,000 (2023 - £2,000).

TEST 1.

Academy

Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

[Click here to enter data](#)

	2024 £	2023 £
Within one year	1,000	100
In two and five years	2,000	200
In over five years	3,000	300
	<u>6,000</u>	<u>600</u>

Long-term commitments (other contractual commitments)

At 31 August 2024 the total of the academy trust's future minimum payments under other contractual commitments was:

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

27 Long-term commitments, including operating leases (continued)

[Click here to enter data](#)

	2025 £	2024 £
Within one year	340	1
In two and five years	5,345	2
In over five years	345,345	3
	<u>351,030</u>	<u>6</u>

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[Click here to enter data](#)

	2025 £	2024 £
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[Click here to enter data](#)

Further info

[Click here to enter data](#)

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TEST 1.

Academy

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[Click here to enter data](#)

	2025 £	2024 £
Within one year	1,000	100
In two and five years	2,000	200
In over five years	3,000	300
	<u>6,000</u>	<u>600</u>

Long-term commitments (other contractual commitments)

At 31 August 2025 the total of the academy trust's future minimum payments under other contractual commitments was::

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

27 Long-term commitments, including operating leases (continued)

[Click here to enter data](#)

	2024 £	2023 £
Amounts due within one year	645	915
Amounts due between one and five years	654	897
Amounts due after five years	64	564
	<u>1,363</u>	<u>2,376</u>

[Click here to enter data](#)

more info

[Click here to enter data](#)

As a direct result of the Covid-19 pandemic, the lease payments recognised in statement of financial activities reduced by £3,000 (2023 - £4,000).

TEST2.

28 Reconciliation of net income to net cash inflow/(outflow) from operating activities

[Click here to enter data](#)

	2024 £	2023 £
Net income	4,590,680	8,033,690
Amortisation	(476,620)	(834,085)
Depreciation	(1,160,256)	(2,030,448)
Capital grants from DfE and other capital income	(415,592)	(712,436)
Interest receivable	(17,580)	(30,765)
Interest payable	(57,056)	(99,848)
Defined benefit pension scheme obligation inherited	473,140	827,995
Defined benefit pension scheme cost less contributions payable	56,368	98,644
Defined benefit pension scheme finance cost	209,684	366,947
Decrease/(increase) in stocks	9,550,428	(22,284,332)
Decrease/(increase) in debtors	3,526,731	(8,229,039)
(Decrease)/increase in creditors	(3,000,000)	7,000,000
Cash inflow/(outflow) from liquid resources	5,000	500
Profit on disposal of intangible fixed assets	(231)	(132)
Profit on disposal of tangible fixed assets	(312)	(123)
Profit on disposal of investments	(13)	(32)
Cash transferred on conversion to an academy trust	1,000	100
Net cash provided by/(used in) Operating Activities	<u>13,285,371</u>	<u>(17,893,364)</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

27 Long-term commitments, including operating leases (continued)

[Click here to enter data](#)

	2025 £	2024 £
Amounts due within one year	645	915
Amounts due between one and five years	654	897
Amounts due after five years	64	564
	<u>1,363</u>	<u>2,376</u>

[Click here to enter data](#)

more info

[Click here to enter data](#)

As a direct result of the Covid-19 pandemic, the lease payments recognised in statement of financial activities reduced by £3,000 (2024 - £4,000).

TEST2.

28 Reconciliation of net income to net cash inflow/(outflow) from operating activities

[Click here to enter data](#)

	2025 £	2024 £
Net income	4,590,680	8,033,690
Amortisation	(476,620)	(834,085)
Depreciation	(1,160,256)	(2,030,448)
Capital grants from DfE and other capital income	(415,592)	(712,436)
Interest receivable	(17,580)	(30,765)
Interest payable	(57,056)	(99,848)
Defined benefit pension scheme obligation inherited	473,140	827,995
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Profit on disposal of tangible fixed assets	(312)	(123)
Profit on disposal of investments	(13)	(32)
Cash transferred on conversion to an academy trust	1,000	100
Net cash provided by/(used in) Operating Activities	<u>13,285,371</u>	<u>(17,893,364)</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

29 Cash flows from financing activities

[Click here to enter data](#)

	2024 £	2023 £
Repayments of borrowing	(7,000)	(700)
Cash inflows from new borrowing	<u>(8,000)</u>	<u>(800)</u>
Net cash used in financing activities	<u><u>(15,000)</u></u>	<u><u>(1,500)</u></u>

30 Cash flows from investing activities

[Click here to enter data](#)

	2024 £	2023 £
Dividends, interest and rents from investments	4,651,809	7,753,015
Purchase of intangible fixed assets	(687,327)	(1,145,545)
Proceeds from sale of intangible fixed assets	(706,284)	(1,177,393)
Purchase of tangible fixed assets	(352,221)	(587,035)
Proceeds from sale of tangible fixed assets	(1,461,441)	(2,436,132)
Purchase of investments	(449,745)	(749,575)
Proceeds from sale of investments	(671,711)	(1,119,508)
Capital funding received from sponsors and others	216,765	361,275
Capital grants from DfE/EFA for investing activities	<u>(6,000)</u>	<u>(600)</u>
Net cash provided by investing activities	<u><u>533,845</u></u>	<u><u>898,502</u></u>

31 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	2,496,936	4,161,560
Notice deposits (less than 3 months)	<u>(2,425,905)</u>	<u>(4,043,175)</u>
Total cash and cash equivalents	<u><u>71,031</u></u>	<u><u>118,385</u></u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

29 Cash flows from financing activities

[Click here to enter data](#)

	2025 £	2024 £
Repayments of borrowing	(7,000)	(700)
Cash inflows from new borrowing	<u>(8,000)</u>	<u>(800)</u>
Net cash used in financing activities	<u><u>(15,000)</u></u>	<u><u>(1,500)</u></u>

30 Cash flows from investing activities

[Click here to enter data](#)

	2025 £	2024 £
Dividends, interest and rents from investments	4,651,809	7,753,015
Purchase of intangible fixed assets	(687,327)	(1,145,545)
Proceeds from sale of intangible fixed assets	(706,284)	(1,177,393)
Purchase of tangible fixed assets	(352,221)	(587,035)
Proceeds from sale of tangible fixed assets	(1,461,441)	(2,436,132)
Purchase of investments	(449,745)	(749,575)
Proceeds from sale of investments	(671,711)	(1,119,508)
Capital funding received from sponsors and others	216,765	361,275
Capital grants from DfE/EFA for investing activities	<u>(6,000)</u>	<u>(600)</u>
Net cash provided by investing activities	<u><u>533,845</u></u>	<u><u>898,502</u></u>

31 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	2,496,936	4,161,560
Notice deposits (less than 3 months)	<u>(2,425,905)</u>	<u>(4,043,175)</u>
Total cash and cash equivalents	<u><u>71,031</u></u>	<u><u>118,385</u></u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

32 Analysis of changes in net debt

[Click here to enter data](#)

	At 1 September 2023	Cash flows	Acquisition / disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2024
	£	£	£	£	£	£
Cash	5,826,184	345	345,345	3,453	4,534	6,179,861
Cash equivalents	30	34,534	3,345	345	534	38,788
Overdraft facility repayable on demand	54,345	53	345	345	534	55,622
	<u>5,880,559</u>	<u>34,932</u>	<u>349,035</u>	<u>4,143</u>	<u>5,602</u>	<u>6,274,271</u>
Loans falling due within one year	(7,000,000)	534	345	345	534	(6,998,242)
Loans falling due after more than one year	(70,000,000)	534	345	5,345	534	(69,993,242)
Finance lease obligations	<u>3,453</u>	<u>4,534</u>	<u>3,453</u>	<u>4,534</u>	<u>5,345,345</u>	<u>5,361,319</u>
	<u>(76,996,547)</u>	<u>5,602</u>	<u>4,143</u>	<u>10,224</u>	<u>5,346,413</u>	<u>(71,630,165)</u>
Total	<u>(71,115,988)</u>	<u>40,534</u>	<u>353,178</u>	<u>14,367</u>	<u>5,352,015</u>	<u>(65,355,894)</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

32 Analysis of changes in net debt

[Click here to enter data](#)

	At 1 September 2024	Cash flows	Acquisition / disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2025
	£	£	£	£	£	£
Cash	5,826,184	345	345,345	3,453	4,534	6,179,861
Cash equivalents	30	34,534	3,345	345	534	38,788
Overdraft facility repayable on demand	54,345	53	345	345	534	55,622
	<u>5,880,559</u>	<u>34,932</u>	<u>349,035</u>	<u>4,143</u>	<u>5,602</u>	<u>6,274,271</u>
Loans falling due within one year	(7,000,000)	534	345	345	534	(6,998,242)
Loans falling due after more than one year	(70,000,000)	534	345	5,345	534	(69,993,242)
Finance lease obligations	<u>3,453</u>	<u>4,534</u>	<u>3,453</u>	<u>4,534</u>	<u>5,345,345</u>	<u>5,361,319</u>
	<u>(76,996,547)</u>	<u>5,602</u>	<u>4,143</u>	<u>10,224</u>	<u>5,346,413</u>	<u>(71,630,165)</u>
Total	<u>(71,115,988)</u>	<u>40,534</u>	<u>353,178</u>	<u>14,367</u>	<u>5,352,015</u>	<u>(65,355,894)</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

33 Guarantees, letters of comfort and indemnities

The academy trust provided a letter of comfort during the year ended 31 August 2024 totalling £1,000 (2023 - £5,345). This included items exceeding £5,000 as follows:

[Click here to enter data](#)

Type	2024	2023	Reason
Guarantee	£6,000	£345,345	Test
Letter of comfort	£15,000	£4,534,534	A GOOD REASON

34 Contingent liabilities

Group

[Click here to enter data](#)

Contingent liabilities 1
Contingent liabilities 2
Contingent liabilities 3

Academy

[Click here to enter data](#)

Contingent liabilities A
Contingent liabilities B
Contingent liabilities C

35 Member liability

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Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £500 for the debts and liabilities contracted before he/she ceases to be a member. TEST TEST

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

33 Guarantees, letters of comfort and indemnities

The academy trust provided a letter of comfort during the year ended 31 August 2025 totalling £1,000 (2024 - £5,345). This included items exceeding £5,000 as follows:

[Click here to enter data](#)

Type	2025	2024	Reason
Guarantee	£6,000	£345,345	Test
Letter of comfort	£15,000	£4,534,534	A GOOD REASON

34 Contingent liabilities

Group

[Click here to enter data](#)

Contingent liabilities 1
Contingent liabilities 2
Contingent liabilities 3

Academy

[Click here to enter data](#)

Contingent liabilities A
Contingent liabilities B
Contingent liabilities C

35 Member liability

[Click here to enter data](#)

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £500 for the debts and liabilities contracted before he/she ceases to be a member. TEST TEST

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 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 Mr A Manager. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £(88,036) (2023 - £(154,063)) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation 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 TPS in the period amounted to £50,000 (2023: £40,000).

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 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 Mr A Manager. Both are multi-employer defined benefit schemes.

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- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

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

The employer's pension costs paid to TPS in the period amounted to £50,000 (2024: £40,000).

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

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 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

General description A General description B General description C

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £30,000 (2023 - £3,000), of which employer's contributions totalled £10,000 (2023 - £1,000) and employees' contributions totalled £20,000 (2023 - £2,000). The agreed contribution rates for future years are 10 per cent for employers and 1 per cent for employees.

Additional disclosure where scheme is in deficit

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

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

[Click here to enter data](#)

	At 31 August 2024	At 31 August 2023
Discount rate %	0.50	9.00
Salary scale increases per annum %	8.00	7.00
Pension increases %	6.00	5.00
Notional value of assets at date of last valuation £	4.00	3.00
Proportion of members' accrued benefits covered by the notional value of the assets %	2.00	1.00

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Principal actuarial assumptions

	2024 %	2023 %
Rate of increase in salaries	12.00	11.00
Rate of increase for pensions in payment/inflation	10.00	9.00
Discount rate for scheme liabilities	8.00	7.00
Inflation assumptions (CPI)	6.00	5.00
RPI increases	4.00	3.00
Commutation of pensions to lump sums	2.00	1.00

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

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 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

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Additional disclosure where scheme is in deficit

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

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

[Click here to enter data](#)

	At 31 August 2025	At 31 August 2024
Discount rate %	0.50	9.00
Salary scale increases per annum %	8.00	7.00
Pension increases %	6.00	5.00
Notional value of assets at date of last valuation £	4.00	3.00
Proportion of members' accrued benefits covered by the notional value of the assets %	2.00	1.00

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Principal actuarial assumptions

	2025 %	2024 %
Rate of increase in salaries	12.00	11.00
Rate of increase for pensions in payment/inflation	10.00	9.00
Discount rate for scheme liabilities	8.00	7.00
Inflation assumptions (CPI)	6.00	5.00
RPI increases	4.00	3.00
Commutation of pensions to lump sums	2.00	1.00

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

	2024	2023
Retiring today		
Males retiring today	10.00	9.00
Females retiring today	8.00	7.00
Retiring in 20 years		
Males retiring in 20 years	6.00	5.00
Females retiring in 20 years	4.00	3.00

Sensitivity analysis

[Click here to enter data](#)

	2024	2023
	£	£
Discount rate +0.1%	1,000	100
Discount rate -0.1%	2,000	200
Mortality assumption – 1 year increase	3,000	300
Mortality assumption – 1 year decrease	4,000	400
CPI rate +0.1%	5,000	500
CPI rate -0.1%	6,000	600

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

	2024	2023
	£	£
Equities	10,000	100
Gilts	20,000	200
Corporate bonds	30,000	300
Government bonds	40,000	400
Other bonds	50,000	500
Property	60,000	600
Cash and other liquid assets	70,000	700
Derivatives	71,000	710
Investment funds	72,000	720
Asset backed securities	73,000	730
Other	80,000	800
Total market value of assets	576,000	5,760

[Click here to enter data](#)

The actual return on scheme assets was £10,000 (2023 - £1,000).

Further information A

Further information B

Further information C

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

	2025	2024
Retiring today		
Males retiring today	10.00	9.00
Females retiring today	8.00	7.00
Retiring in 20 years		
Males retiring in 20 years	6.00	5.00
Females retiring in 20 years	4.00	3.00

Sensitivity analysis

[Click here to enter data](#)

	2025	2024
	£	£
Discount rate +0.1%	1,000	100
Discount rate -0.1%	2,000	200
Mortality assumption – 1 year increase	3,000	300
Mortality assumption – 1 year decrease	4,000	400
CPI rate +0.1%	5,000	500
CPI rate -0.1%	6,000	600

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

	2025	2024
	£	£
Equities	10,000	100
Gilts	20,000	200
Corporate bonds	30,000	300
Government bonds	40,000	400
Other bonds	50,000	500
Property	60,000	600
Cash and other liquid assets	70,000	700
Derivatives	71,000	710
Investment funds	72,000	720
Asset backed securities	73,000	730
Other	80,000	800
Total market value of assets	576,000	5,760

[Click here to enter data](#)

The actual return on scheme assets was £10,000 (2024 - £1,000).

Further information A

Further information B

Further information C

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

	2024/23 £	2023/01 £
Current service cost	1,000	100
Past service cost	3,453,045,345	345,345
Interest income	3,000	300
Interest cost	4,000	400
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	5,000	500
Admin expenses	6,000	600
Total amount recognized in the SOFA	<u>3,453,064,345</u>	<u>347,245</u>

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

[Click here to enter data](#)

	2024/23 £	2023/01 £
At start of period	1,000	100
Conversion of academy trusts	1,000	110
Transferred in on existing academies joining the trust	1,100	120
Transferred out on existing academies leaving the trust	1,200	130
Current service cost	2,000	200
Interest cost	3,000	300
Employee contributions	4,000	400
Actuarial (gains)/losses	5,000	500
Losses or gains on curtailments	5,500	550
Benefits paid	6,000	600
Past service cost	3,450	45,345
Unfunded pension payments	345	3,453
Effect of non-routine settlements	<u>345,345,345</u>	<u>345</u>
At 31 August	<u>345,378,940</u>	<u>52,153</u>

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

	2025/24 £	2024/01 £
Current service cost	1,000	100
Past service cost	3,453,045,345	345,345
Interest income	3,000	300
Interest cost	4,000	400
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	5,000	500
Admin expenses	6,000	600
Total amount recognized in the SOFA	<u>3,453,064,345</u>	<u>347,245</u>

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[Click here to enter data](#)

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Conversion of academy trusts	1,000	110
Transferred in on existing academies joining the trust	1,100	120
Transferred out on existing academies leaving the trust	1,200	130
Current service cost	2,000	200
Interest cost	3,000	300
Employee contributions	4,000	400
Actuarial (gains)/losses	5,000	500
Losses or gains on curtailments	5,500	550
Benefits paid	6,000	600
Past service cost	3,450	45,345
Unfunded pension payments	345	3,453
Effect of non-routine settlements	<u>345,345,345</u>	<u>345</u>
At 31 August	<u>345,378,940</u>	<u>52,153</u>

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

	2024/23	2023/01
	£	£
At start of period	1,000	100
Conversion of academy trusts	1,100	110
Transferred in on existing academies joining the trust	1,200	120
Transferred out on existing academies leaving the trust	1,300	130
Expected return on assets	2,000	200
Actuarial gains/(losses)	3,000	300
Employer contributions	4,000	400
Employee contributions	5,000	500
Benefits paid	6,000	600
Effect of non-routine settlements	345,034,534,534	345,345
At 31 August	345,034,559,134	347,805
Click here to enter data		

Local government pension schemes

LOCAL

DESCRIPTION

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £9,120 (2023 - £16,410), of which employer's contributions totalled £1,230 (2023 - £6,540) and employees' contributions totalled £7,890 (2023 - £9,870). The agreed contribution rates for future years are EMPLOYER RATE per cent for employers and EMPLOYEE RATE per cent for employees. The scheme is managed by MANAGER.

ADDITIONAL

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

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[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

	2025/24	2024/01
	£	£
At start of period	1,000	100
Conversion of academy trusts	1,100	110
Transferred in on existing academies joining the trust	1,200	120
Transferred out on existing academies leaving the trust	1,300	130
Expected return on assets	2,000	200
Actuarial gains/(losses)	3,000	300
Employer contributions	4,000	400
Employee contributions	5,000	500
Benefits paid	6,000	600
Effect of non-routine settlements	345,034,534,534	345,345
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[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

	At 31 August 2024	At 31 August 2023
Discount rate %	11.00	5.00
Salary scale increases per annum %	22.00	99.00
Pension increases %	33.00	88.00
Notional value of assets at date of last valuation £	44.00	77.00
Proportion of members' accrued benefits covered by the notional value of the assets %	55.00	66.00

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Principal actuarial assumptions

[Click here to enter data](#)

	2024 %	2023 %
Rate of increase in salaries	21.00	84.00
Rate of increase for pensions in payment/inflation	32.00	89.00
Discount rate for scheme liabilities	12.00	11.00
Inflation assumptions (CPI)	8.00	7.00
RPI increases	96.00	8.00
Commutation of pensions to lump sums	2.00	9.00

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

[Click here to enter data](#)

	2024	2023
Retiring today		
Males retiring today	4.00	9,456.00
Females retiring today	64,546.00	18.00
Retiring in 20 years		
Males retiring in 20 years	2,131.00	31.00
Females retiring in 20 years	459.00	1,785.00

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

	At 31 August 2025	At 31 August 2024
Discount rate %	11.00	5.00
Salary scale increases per annum %	22.00	99.00
Pension increases %	33.00	88.00
Notional value of assets at date of last valuation £	44.00	77.00
Proportion of members' accrued benefits covered by the notional value of the assets %	55.00	66.00

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

	2025 %	2024 %
Rate of increase in salaries	21.00	84.00
Rate of increase for pensions in payment/inflation	32.00	89.00
Discount rate for scheme liabilities	12.00	11.00
Inflation assumptions (CPI)	8.00	7.00
RPI increases	96.00	8.00
Commutation of pensions to lump sums	2.00	9.00

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[Click here to enter data](#)

	2025	2024
Retiring today		
Males retiring today	4.00	9,456.00
Females retiring today	64,546.00	18.00
Retiring in 20 years		
Males retiring in 20 years	2,131.00	31.00
Females retiring in 20 years	459.00	1,785.00

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

	2024 £	2023 £
Discount rate +0.1%	12	321
Discount rate -0.1%	132	12
Mortality assumption – 1 year increase	1,231	1,213
Mortality assumption – 1 year decrease	321	1,231
CPI rate +0.1%	231	12
CPI rate -0.1%	2,131,321	32

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

	2024 £	2023 £
Equities	44	7,899
Gilts	54,564	98,789
Corporate bonds	654	87
Government bonds	54	87
Other bonds	654	79
Property	564	78
Cash	564	78
Derivatives	54	78
Investment funds	54,654	8,798
Asset backed securities	6,546	9,879
Other	544	87
Total market value of assets	118,896	125,939

[Click here to enter data](#)

The actual return on scheme assets was £10,000 (2023 - £11,000).

INFO

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

	2025 £	2024 £
Discount rate +0.1%	12	321
Discount rate -0.1%	132	12
Mortality assumption – 1 year increase	1,231	1,213
Mortality assumption – 1 year decrease	321	1,231
CPI rate +0.1%	231	12
CPI rate -0.1%	2,131,321	32

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

	2025 £	2024 £
Equities	44	7,899
Gilts	54,564	98,789
Corporate bonds	654	87
Government bonds	54	87
Other bonds	654	79
Property	564	78
Cash	564	78
Derivatives	54	78
Investment funds	54,654	8,798
Asset backed securities	6,546	9,879
Other	544	87
Total market value of assets	118,896	125,939

[Click here to enter data](#)

The actual return on scheme assets was £10,000 (2024 - £11,000).

INFO

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

	2024/23 £	2023/01 £
Current service cost	56	6,545
Past service cost	54	15,687
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	44	156
Total amount recognized in the SOFA	154	22,388

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

[Click here to enter data](#)

	2024/23 £	2023/01 £
At start of period	20	30
Conversion of academy trusts	132	987
Transferred in on existing academies joining the trust	13	87
Transferred out on existing academies leaving the trust	1,321	987
Current service cost	231	7,487
Interest cost	231	96
Employee contributions	1	798
Actuarial (gains)/losses	54	478
Benefits paid	5	9,879
Losses or gains on curtailments	416	458
Past service cost	45	87
Unfunded pension payments	4	46,547
Effect of non-routine settlements	54	57
At 31 August	2,527	67,978

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

	2025/24 £	2024/01 £
Current service cost	56	6,545
Past service cost	54	15,687
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	44	156
Total amount recognized in the SOFA	154	22,388

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

[Click here to enter data](#)

	2025/24 £	2024/01 £
At start of period	20	30
Conversion of academy trusts	132	987
Transferred in on existing academies joining the trust	13	87
Transferred out on existing academies leaving the trust	1,321	987
Current service cost	231	7,487
Interest cost	231	96
Employee contributions	1	798
Actuarial (gains)/losses	54	478
Benefits paid	5	9,879
Losses or gains on curtailments	416	458
Past service cost	45	87
Changes in demographic assumptions	1	2
Unfunded pension payments	4	46,547
Effect of non-routine settlements	54	57
At 31 August	2,528	67,980

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

	2024/23	2023/01
	£	£
At start of period	22	33
Conversion of academy trusts	4	789
Transferred in on existing academies joining the trust	5,465	789,687
Transferred out on existing academies leaving the trust	454	9,798
Expected return on assets	564	85
Actuarial gains/(losses)	6,465	9,847
Employer contributions	454	897
Employee contributions	54	87,987
Benefits paid	654	9,871
Effect of non-routine settlements	54	9,819
At 31 August	14,190	918,813

[Click here to enter data](#)

INFO

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £Nil (2023 - £Nil), of which employer's contributions totalled £Nil (2023 - £Nil) and employees' contributions totalled £Nil (2023 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2024
%

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

	2025/24	2024/01
	£	£
At start of period	22	33
Conversion of academy trusts	4	789
Transferred in on existing academies joining the trust	5,465	789,687
Transferred out on existing academies leaving the trust	454	9,798
Expected return on assets	564	85
Actuarial gains/(losses)	6,465	9,847
Employer contributions	454	897
Employee contributions	54	87,987
Benefits paid	654	9,871
Effect of non-routine settlements	54	9,819
At 31 August	<u>14,190</u>	<u>918,813</u>
Click here to enter data		

INFO

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £Nil (2024 - £Nil), of which employer's contributions totalled £Nil (2024 - £Nil) and employees' contributions totalled £Nil (2024 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2025
%

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

2024

2024
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2024
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2023 - £Nil).

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2024/23
£

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

[Click here to enter data](#)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £Nil (2023 - £Nil), of which employer's contributions totalled £Nil (2023 - £Nil) and employees' contributions totalled £Nil (2023 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

2025

2025
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2025
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2024 - £Nil).

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2025/24
£

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

[Click here to enter data](#)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £Nil (2024 - £Nil), of which employer's contributions totalled £Nil (2024 - £Nil) and employees' contributions totalled £Nil (2024 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2024
%

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

[Click here to enter data](#)

2024

Sensitivity analysis

[Click here to enter data](#)

2024
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2024
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2023 - £Nil).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2025
%

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

[Click here to enter data](#)

2025

Sensitivity analysis

[Click here to enter data](#)

2025
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2025
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2024 - £Nil).

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2024/23
£

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £Nil (2023 - £Nil), of which employer's contributions totalled £Nil (2023 - £Nil) and employees' contributions totalled £Nil (2023 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2024
%

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2025/24
£

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

[Click here to enter data](#)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £Nil (2024 - £Nil), of which employer's contributions totalled £Nil (2024 - £Nil) and employees' contributions totalled £Nil (2024 - £Nil). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

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

[Click here to enter data](#)

<< double-click to launch smart-table designer >>

Principal actuarial assumptions

[Click here to enter data](#)

2025
%

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

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

2024

2024
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2024
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2023 - £Nil).

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2024/23
£

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

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

[Click here to enter data](#)

2024/23
£

At 31 August

-

[Click here to enter data](#)

37 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

There were no related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 13.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

36 Pension and similar obligations (continued)

Sensitivity analysis

[Click here to enter data](#)

2025

2025
£

The academy trust's share of the assets in the scheme were:

[Click here to enter data](#)

2025
£

[Click here to enter data](#)

The actual return on scheme assets was £Nil (2024 - £Nil).

Amounts recognised in the statement of financial activities

[Click here to enter data](#)

2025/24
£

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

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

[Click here to enter data](#)

2025/24
£

At 31 August

-

[Click here to enter data](#)

37 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

There were no related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 13.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

37 Related party transactions (continued)

Expenditure related party transactions

[Click here to enter data](#)

During the year the academy made the following related party transactions:

Test

(Description)

Transaction.

The element above £2,500 has been provided 'at no more than cost' and Test has provided a statement of assurance confirming this.

At the balance sheet date the amount due from Test was £1 (2023 - £2).

The provision for doubtful debts from the related parties at the balance sheet date was £3,000 (2023 - £4).

Amounts written off in the period in respect of amounts due to or from related parties was £5 (2023 - £6).

Details. Terms. Other.

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

Income related party transactions

[Click here to enter data](#)

During the year the academy made the following related party transactions:

Test 2

(Relationship)

Transaction.

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

38 Agency arrangements

[Click here to enter data](#)

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2024 the academy trust received £1,000,000 and disbursed £500,000 from the fund. An amount of £10,000 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2023 are £345,345 received, £45,345 disbursed and £45,345,345 included in other creditors.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

37 Related party transactions (continued)

Expenditure related party transactions

[Click here to enter data](#)

During the year the academy made the following related party transactions:

Test

(Description)

Transaction.

The element above £2,500 has been provided 'at no more than cost' and Test has provided a statement of assurance confirming this.

At the balance sheet date the amount due from Test was £1 (2024 - £2).

The provision for doubtful debts from the related parties at the balance sheet date was £3,000 (2024 - £4).

Amounts written off in the period in respect of amounts due to or from related parties was £5 (2024 - £6).

Details. Terms. Other.

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

Income related party transactions

[Click here to enter data](#)

During the year the academy made the following related party transactions:

Test 2

(Relationship)

Transaction.

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

38 Agency arrangements

[Click here to enter data](#)

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2025 the academy trust received £1,000,000 and disbursed £500,000 from the fund. An amount of £10,000 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2024 are £345,345 received, £45,345 disbursed and £45,345,345 included in other creditors.

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

39 Academy trust boarding trading account

[Click here to enter data](#)

	2024/23 £	2023/01 £
Income		
Fee income	1,000	100
Grants	2,000	200
Other income	3,000	300
	<u>6,000</u>	<u>600</u>
Expenditure - Direct costs		
Goods and services	4,000	400
Other direct costs	5,000	500
Bad debt write offs	6,000	600
	<u>15,000</u>	<u>1,500</u>
Expenditure - Indirect costs		
Staff costs	7,000	700
Utilities	8,000	800
Rent and rates	9,000	900
Insurance	10,000	1,000
Security	11,000	1,100
Buildings maintenance	12,000	1,200
Depreciation	13,000	1,300
Other indirect costs	14,000	1,400
	<u>84,000</u>	<u>8,400</u>
Stock costs		
Opening stock	15,000	1,500
Less closing stock	16,000	1,600
Stock adjustment	17,000	1,700
	<u>48,000</u>	<u>4,800</u>
Total operating costs	<u>147,000</u>	<u>14,700</u>
Surplus on boarding	153,000	15,300
Surplus brought forward	18,000	1,800
Surplus carried forward	<u>171,000</u>	<u>17,100</u>
Out of balance to Academy boarding trading activities categories	728,316	1,022,103

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

39 Academy trust boarding trading account

[Click here to enter data](#)

	2025/24 £	2024/01 £
Income		
Fee income	1,000	100
Grants	2,000	200
Other income	3,000	300
	<u>6,000</u>	<u>600</u>
Expenditure - Direct costs		
Goods and services	4,000	400
Other direct costs	5,000	500
Bad debt write offs	6,000	600
	<u>15,000</u>	<u>1,500</u>
Expenditure - Indirect costs		
Staff costs	7,000	700
Utilities	8,000	800
Rent and rates	9,000	900
Insurance	10,000	1,000
Security	11,000	1,100
Buildings maintenance	12,000	1,200
Depreciation	13,000	1,300
Other indirect costs	14,000	1,400
	<u>84,000</u>	<u>8,400</u>
Stock costs		
Opening stock	15,000	1,500
Less closing stock	16,000	1,600
Stock adjustment	17,000	1,700
	<u>48,000</u>	<u>4,800</u>
Total operating costs	<u>147,000</u>	<u>14,700</u>
Surplus on boarding	153,000	15,300
Surplus brought forward	18,000	1,800
Surplus carried forward	<u>171,000</u>	<u>17,100</u>
Out of balance to Academy boarding trading activities categories	728,316	1,022,103

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

40 Academy trust with a newly converted academy

[Click here to enter data](#)

On 9 January 2012 the Predecessor School A converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Academy Group Test from the Local Authority Trust A Local Authority for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

[Click here to enter data](#)

	Unrestricted fund £	Restricted general fund £	Restricted fixed asset fund £	Endowment fund £	Total £
Tangible fixed assets					
Freehold land and buildings	1,000	100	10	1,231	2,341
Leasehold land and buildings	1,500	150	15	564	2,229
Other tangible fixed assets	2,000	200	20	56,464	58,684
Budget surplus on LA funds	3,000	300	30	54	3,384
Budget surplus on other school funds	4,000	400	40	556	4,996
LGPS pension surplus	5,000	500	50	4	5,554
Borrowing obligations	6,000	600	60	465	7,125
Other identified assets and liabilities	7,000	700	70	4	7,774
Net assets	29,500	2,950	295	59,342	92,087

The above net assets include 80,000 that were transferred as cash.

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

40 Academy trust with a newly converted academy

[Click here to enter data](#)

On 9 January 2012 the Predecessor School A converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Academy Group Test from the Local Authority Trust A Local Authority for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

[Click here to enter data](#)

	Unrestricted fund £	Restricted general fund £	Restricted fixed asset fund £	Endowment fund £	Total £
Tangible fixed assets					
Freehold land and buildings	1,000	100	10	1,231	2,341
Leasehold land and buildings	1,500	150	15	564	2,229
Other tangible fixed assets	2,000	200	20	56,464	58,684
Budget surplus on LA funds	3,000	300	30	54	3,384
Budget surplus on other school funds	4,000	400	40	556	4,996
LGPS pension surplus	5,000	500	50	4	5,554
Borrowing obligations	6,000	600	60	465	7,125
Other identified assets and liabilities	7,000	700	70	4	7,774
Net assets	29,500	2,950	295	59,342	92,087

The above net assets include 80,000 that were transferred as cash.

[Click here to enter data](#)

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

41 Transfer of existing academies into the Trust

Transfer 1

[Click here to enter data](#)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Intangible assets			
Disclose rows as reported	1,000	100	1,100
Tangible fixed assets			
Freehold land and buildings	2,000	200	2,200
Leasehold land and buildings	3,000	300	3,300
Leasehold improvements	4,000	400	4,400
Plant and machinery	5,000	500	5,500
Furniture and equipment	6,000	600	6,600
Computer equipment	7,000	700	7,700
Motor vehicles	8,000	800	8,800
Assets under construction	9,000	900	9,900
	<u>44,000</u>	<u>4,400</u>	<u>48,400</u>
Non-current financial assets			
Disclose rows as reported	10,000	1,000	11,000
Current financial assets			
Disclose rows as reported	9,000	900	9,900
Other assets			
Stock	8,000	800	8,800
Debtors due after one year	7,000	700	7,700
Debtors due in less than one year	6,000	600	6,600
Cash in bank and in hand	5,000	500	5,500
	<u>26,000</u>	<u>2,600</u>	<u>28,600</u>
Liabilities			
Creditors due in less than one year	4,000	400	4,400
Creditors due in more than one year	3,000	300	3,300
Provisions	2,000	200	2,200
	<u>9,000</u>	<u>900</u>	<u>9,900</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

41 Transfer of existing academies into the Trust

Transfer 1

[Click here to enter data](#)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Intangible assets			
Disclose rows as reported	1,000	100	1,100
Tangible fixed assets			
Freehold land and buildings	2,000	200	2,200
Leasehold land and buildings	3,000	300	3,300
Leasehold improvements	4,000	400	4,400
Plant and machinery	5,000	500	5,500
Furniture and equipment	6,000	600	6,600
Computer equipment	7,000	700	7,700
Motor vehicles	8,000	800	8,800
Assets under construction	9,000	900	9,900
	<u>44,000</u>	<u>4,400</u>	<u>48,400</u>
Non-current financial assets			
Disclose rows as reported	10,000	1,000	11,000
Current financial assets			
Disclose rows as reported	9,000	900	9,900
Other assets			
Stock	8,000	800	8,800
Debtors due after one year	7,000	700	7,700
Debtors due in less than one year	6,000	600	6,600
Cash in bank and in hand	5,000	500	5,500
	<u>26,000</u>	<u>2,600</u>	<u>28,600</u>
Liabilities			
Creditors due in less than one year	4,000	400	4,400
Creditors due in more than one year	3,000	300	3,300
Provisions	2,000	200	2,200
	<u>9,000</u>	<u>900</u>	<u>9,900</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

41 Transfer of existing academies into the Trust (continued)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Pensions			
Pensions – pension scheme assets	1,000	100	1,100
Pensions – pension scheme liabilities	500	50	550
	<u>1,500</u>	<u>150</u>	<u>1,650</u>
Net assets	<u>100,500</u>	<u>10,050</u>	<u>110,550</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

41 Transfer of existing academies into the Trust (continued)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Pensions			
Pensions – pension scheme assets	1,000	100	1,100
Pensions – pension scheme liabilities	500	50	550
	<u>1,500</u>	<u>150</u>	<u>1,650</u>
Net assets	<u>100,500</u>	<u>10,050</u>	<u>110,550</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

41 Transfer of existing academies into the Trust (continued)

Transfer 2

[Click here to enter data](#)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Intangible assets			
Disclose rows as reported	1,000	100	1,100
Tangible fixed assets			
Freehold land and buildings	2,000	200	2,200
Leasehold land and buildings	3,000	300	3,300
Leasehold improvements	4,000	400	4,400
Plant and machinery	5,000	500	5,500
Furniture and equipment	6,000	600	6,600
Computer equipment	7,000	700	7,700
Motor vehicles	8,000	800	8,800
Assets under construction	9,000	900	9,900
	<u>44,000</u>	<u>4,400</u>	<u>48,400</u>
Non-current financial assets			
Disclose rows as reported	10,000	1,000	11,000
Current financial assets			
Disclose rows as reported	11,000	1,100	12,100
Other assets			
Stock	10,000	1,000	1,100
Debtors due after one year	9,000	900	9,900
Debtors due in less than one year	8,000	800	8,800
Cash in bank and in hand	7,000	700	7,700
	<u>34,000</u>	<u>3,400</u>	<u>27,500</u>
Liabilities			
Creditors due in less than one year	6,000	600	6,600
Creditors due in more than one year	5,000	500	5,500
Provisions	4,000	400	4,400
	<u>15,000</u>	<u>1,500</u>	<u>16,500</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

41 Transfer of existing academies into the Trust (continued)

Transfer 2

[Click here to enter data](#)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Intangible assets			
Disclose rows as reported	1,000	100	1,100
Tangible fixed assets			
Freehold land and buildings	2,000	200	2,200
Leasehold land and buildings	3,000	300	3,300
Leasehold improvements	4,000	400	4,400
Plant and machinery	5,000	500	5,500
Furniture and equipment	6,000	600	6,600
Computer equipment	7,000	700	7,700
Motor vehicles	8,000	800	8,800
Assets under construction	9,000	900	9,900
	<u>44,000</u>	<u>4,400</u>	<u>48,400</u>
Non-current financial assets			
Disclose rows as reported	10,000	1,000	11,000
Current financial assets			
Disclose rows as reported	11,000	1,100	12,100
Other assets			
Stock	10,000	1,000	1,100
Debtors due after one year	9,000	900	9,900
Debtors due in less than one year	8,000	800	8,800
Cash in bank and in hand	7,000	700	7,700
	<u>34,000</u>	<u>3,400</u>	<u>27,500</u>
Liabilities			
Creditors due in less than one year	6,000	600	6,600
Creditors due in more than one year	5,000	500	5,500
Provisions	4,000	400	4,400
	<u>15,000</u>	<u>1,500</u>	<u>16,500</u>

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

41 Transfer of existing academies into the Trust (continued)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Pensions			
Pensions – pension scheme assets	3,000	300	3,300
Pensions – pension scheme liabilities	<u>2,000</u>	<u>200</u>	<u>2,200</u>
	<u>5,000</u>	<u>500</u>	<u>5,500</u>
Net assets	<u>120,000</u>	<u>12,000</u>	<u>122,100</u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

41 Transfer of existing academies into the Trust (continued)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Pensions			
Pensions – pension scheme assets	3,000	300	3,300
Pensions – pension scheme liabilities	<u>2,000</u>	<u>200</u>	<u>2,200</u>
	<u>5,000</u>	<u>500</u>	<u>5,500</u>
Net assets	<u><u>120,000</u></u>	<u><u>12,000</u></u>	<u><u>122,100</u></u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

42 Transfer out on academies leaving the Trust

Transfer 1

[Click here to enter data](#)

	Transfer out on academies leaving the trust £
Intangible assets	
Disclose rows as reported	1,000
Tangible fixed assets	
Freehold land and buildings	2,000
Leasehold land and buildings	3,000
Leasehold improvements	4,000
Plant and machinery	5,000
Furniture and equipment	6,000
Computer equipment	7,000
Motor vehicles	8,000
Assets under construction	9,000
	44,000
Non-current financial assets	
Disclose rows as reported	10,000
Current financial assets	
Disclose rows as reported	9,000
Other assets	
Stock	8,000
Debtors due after one year	7,000
Debtors due in less than one year	6,000
Cash in bank and in hand	5,000
	26,000
Liabilities	
Creditors due in less than one year	4,000
Creditors due in more than one year	3,000
Provisions	2,000
	9,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

42 Transfer out on academies leaving the Trust

Transfer 1

[Click here to enter data](#)

	Transfer out on academies leaving the trust £
Intangible assets	
Disclose rows as reported	1,000
Tangible fixed assets	
Freehold land and buildings	2,000
Leasehold land and buildings	3,000
Leasehold improvements	4,000
Plant and machinery	5,000
Furniture and equipment	6,000
Computer equipment	7,000
Motor vehicles	8,000
Assets under construction	9,000
	44,000
Non-current financial assets	
Disclose rows as reported	10,000
Current financial assets	
Disclose rows as reported	9,000
Other assets	
Stock	8,000
Debtors due after one year	7,000
Debtors due in less than one year	6,000
Cash in bank and in hand	5,000
	26,000
Liabilities	
Creditors due in less than one year	4,000
Creditors due in more than one year	3,000
Provisions	2,000
	9,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

42 Transfer out on academies leaving the Trust (continued)

	Transfer out on academies leaving the trust £
Pensions	
Pensions – pension scheme assets	1,000
Pensions – pension scheme liabilities	<u>500</u>
	<u>1,500</u>
Net assets	<u><u>100,500</u></u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

42 Transfer out on academies leaving the Trust (continued)

	Transfer out on academies leaving the trust £
Pensions	
Pensions – pension scheme assets	1,000
Pensions – pension scheme liabilities	<u>500</u>
	<u>1,500</u>
Net assets	<u><u>100,500</u></u>

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Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

42 Transfer out on academies leaving the Trust (continued)

Transfer 2

[Click here to enter data](#)

	Transfer out on academies leaving the trust £
Intangible assets	
Disclose rows as reported	1,000
Tangible fixed assets	
Freehold land and buildings	2,000
Leasehold land and buildings	3,000
Leasehold improvements	4,000
Plant and machinery	5,000
Furniture and equipment	6,000
Computer equipment	7,000
Motor vehicles	8,000
Assets under construction	9,000
	44,000
Non-current financial assets	
Disclose rows as reported	10,000
Current financial assets	
Disclose rows as reported	11,000
Other assets	
Stock	10,000
Debtors due after one year	9,000
Debtors due in less than one year	8,000
Cash in bank and in hand	7,000
	34,000
Liabilities	
Creditors due in less than one year	6,000
Creditors due in more than one year	5,000
Provisions	4,000
	15,000
Pensions	
Pensions – pension scheme assets	3,000
Pensions – pension scheme liabilities	2,000
	5,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

42 Transfer out on academies leaving the Trust (continued)

Transfer 2

[Click here to enter data](#)

	Transfer out on academies leaving the trust £
Intangible assets	
Disclose rows as reported	1,000
Tangible fixed assets	
Freehold land and buildings	2,000
Leasehold land and buildings	3,000
Leasehold improvements	4,000
Plant and machinery	5,000
Furniture and equipment	6,000
Computer equipment	7,000
Motor vehicles	8,000
Assets under construction	9,000
	44,000
Non-current financial assets	
Disclose rows as reported	10,000
Current financial assets	
Disclose rows as reported	11,000
Other assets	
Stock	10,000
Debtors due after one year	9,000
Debtors due in less than one year	8,000
Cash in bank and in hand	7,000
	34,000
Liabilities	
Creditors due in less than one year	6,000
Creditors due in more than one year	5,000
Provisions	4,000
	15,000
Pensions	
Pensions – pension scheme assets	3,000
Pensions – pension scheme liabilities	2,000
	5,000

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

42 Transfer out on academies leaving the Trust (continued)

	Transfer out on academies leaving the trust £
Net assets	<u>120,000</u>

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43 Events after the end of the reporting period

[Click here to enter data](#)

Description and estimate of financial effect ABC.

Description and estimate of financial effect 123.

44 APB Ethical Standards relevant circumstances

[Click here to enter data](#)

test3

Academy Group Test

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

42 Transfer out on academies leaving the Trust (continued)

	Transfer out on academies leaving the trust £
Net assets	<u>120,000</u>

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43 Events after the end of the reporting period

[Click here to enter data](#)

Description and estimate of financial effect ABC.

Description and estimate of financial effect 123.

44 APB Ethical Standards relevant circumstances

[Click here to enter data](#)

test3