

Westbourne Academy Trust

Annual Report and Financial Statements

31 August 2025

Company Limited by Guarantee
Registration Number
07626526 (England and Wales)

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Reference and administrative information

Members	Mr B Higgins Mr I Cobbold Miss J Harriot Mr K Lugton
Trustees	Mrs J Way (Chair) Mr J Cook Mr A Gupta# (Appointed 7/10/2024) Mr B Higgins # Mrs J Lennon Mr D Miracapillo # Mr L Peri # (Resigned 31/12/2024) Mr E Prothero (Responsible Officer) Mrs V Stoycheva # Mr S Wang # # members of the Business Committee
Company Secretary	Mrs D Slack
Senior Leadership Team	
Executive Principal	Mr D Miracapillo
Deputy Head	Mrs A Fulton
Deputy Head	Mr P Goldhawk
Academy Business Advisor	Mrs D Slack (Appointed 1/9/2024)
Business Manager	Mrs J Almieda (Appointed 2/9/2024 & resigned 31/8/2025)
Interim Business Manager	Mrs D Slack (Appointed 1/9/2025)
Registered address	Anton Crescent Collingwood Road Sutton Surrey SM1 2NT
Company registration number	07626526 (England and Wales)
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL

Reference and administrative information

Bankers	Lloyds Commercial Christopher Wren Yard 115 High Street Croydon Surrey CR0 1QG
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The trustees of Westbourne Academy Trust ('the academy trust') present their statutory report together with the financial statements of the charitable company for the year ended 31 August 2025. The annual report serves the purposes of both a trustees' report and a directors' report under company law and the sections headed Strategic Report on pages 7 to 28 fulfil the requirement for a 'Strategic Report' as outlined in the Companies Act 2006 Strategic Report and Directors Report Regulations 2013.

The financial statements have been prepared in accordance with the accounting policies set out on pages 47 to 52 therein and comply with the academy trust's Memorandum and Articles of Association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee with no share capital (registration 07626526) and is an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust.

The trustees of Westbourne Academy Trust act as the directors of the charitable company for the purposes of company law. The charitable company is known as Westbourne Academy Trust.

Westbourne Academy Trust restructured as a Multi-Academy Trust in June 2016. Westbourne Primary School ('the School') is currently the only school within the Trust.

Details of the trustees who served during the year are included in the table on page 5.

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 £10, for the debts and liabilities contracted before he/she ceases to be a member.

Trustees' indemnities

The academy trust maintains a Register of Business Interests for trustees and senior staff in order to ensure that there is no conflict of interest between business and personal interests and the interests of the academy trust. This is subject to an annual declaration which is held by the Company Secretary. In addition, at the start of every full trustee meeting, trustees are asked to declare any changes that may have arisen since their annual declaration. When an interest is declared, trustees are asked to leave the meeting while a related item is under discussion.

Trustees' Indemnity Insurance (including Professional Liability) provides cover up to £50,000,000 and details are given in note 11 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Principal activities

As stated in the Articles of Association, the academy trust's objects ("the Objects") are specifically restricted to the following:

'To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.'

Objectives and activities

Objects and aims

The academy trust's Vision is:

- ◆ A thriving and flourishing childhood – Belonging, Excellence, Success and Happiness.

The academy trust's Mission Statement is:

'Westbourne is a friendly, caring family community, striving for excellence – committed to achievement and sharing in the success of each individual.'

The main aims of the academy trust during the year ended 31 August 2025 were:

- ◆ To sustain and enhance the high standards of Teaching and Learning leading to pupils' excellent development and outcomes;
- ◆ To continue to close the attainment gap for disadvantaged children;
- ◆ To enhance an integrated, inspiring and inclusive knowledge-engaged curriculum;
- ◆ To reduce unnecessary workload and increase staff's effectiveness and wellbeing;
- ◆ To increase parental engagement; and
- ◆ To promote healthy lifestyle for all children.

Public Benefit

In setting the academy trust's objectives and planning its activities, the Board of Trustees has given careful consideration to the Charity Commission's general guidance on public benefit. The Board of Trustees considers that the academy trust's aims are demonstrably to the public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees

The trustees are directors of the charitable company for the purposes of the Companies Act 2006. The following trustees were in office at 31 August 2025 and served throughout the year and up to the date of approval of this report, except where shown.

Trustee	Appointed/ resigned	Appointing body
Mrs J Way (Chair from 10/10/2024)	Appointed 7/10/2024	Members
Mr J Cook (Vice chair from 10/10/2024)		Members
Mr A Gupta		Members
Mr B Higgins		Members
Mrs J Lennon		Parents
Mr D Miracapillo		Ex Officio (to 17/10/2023) Members (from 18/10/2023)
Mr L Peri	Resigned 31/12/2024	Members
Mr E Prothero		Members
Mrs V Stoycheva		Members
Mr S Wang		Parents

Method of recruitment and appointment or election of trustees

The election of trustees and the terms of office are laid out in the Articles of Association.

The Board of Trustees is made up of representatives from parents and the community who are elected to serve a four-year term. They can stand for re-election if desired.

The Executive Principal has agreed to serve as a Trustee and this has been endorsed by the Trustees and Members. This position is not subject to a four-year term re-election.

This is in accordance with paragraphs 45-64 of the Articles of Association which set out in detail the rules on the number, types and methods of appointment of trustees.

Current vacancies within the Board of Trustees will be filled in accordance with the Articles of Association.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new trustees will depend on their existing experience. Where necessary, induction will provide training on a range of educational, financial and human resources matters. The induction of new trustees is co-ordinated by the trustee with responsibility for trustee training, who is informed of all new trustee appointments and contacts them before their first meeting to advise on training. All new trustees are given a guided tour of the School by a member of staff or an experienced trustee, with the opportunity to meet staff and pupils.

All trustees are encouraged to take part in continuing training to maintain and update their skills and are advised of courses that are relevant to any role or committee membership that they take on. Full training for the Board of Trustees is provided where appropriate.

New and existing trustees are advised of courses that are relevant to any role or committee membership that they take on.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Arrangements for setting pay and remuneration of key management personnel

The School Pay Policy was agreed by the Board of Trustees following consultation with staff and recognised Trade Unions. In line with this policy, the Board of Trustees has established the Performance Management Staffing and Salaries Committee to set salary ranges, agree and review performance objectives and award scale point increases for key management personnel. All senior management pay and remuneration is set according to national pay scales.

Organisational structure

The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

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

The Board of Trustees has delegated some duties and powers to committees as appropriate, in particular the Business Committee and the Education Committee.

During the academic year, the trustees hold four Trustee Board meetings, preceded by committee meetings as appropriate. Additional meetings are held as necessary to ensure efficient and effective governance.

Appropriate powers and functions are delegated to the Executive Principal and include responsibility for the internal organisation, management and control of the academy trust, the implementation of all policies approved by the Board of Trustees and the direction of teaching and the curriculum.

The Executive Principal is the Accounting Officer.

Trade union facility time

The Academy Trust did not employ any relevant union officials during the accounting period.

Related parties and other connected charities and organisations

Westbourne Academy Trust is not part of a federation. However, staff and trustees are committed to working in partnership with other parties to promote learning and well-being for its own pupils and those in the local community.

However, the school has collaborated successfully with a network of HPL (High Performance Learning) schools across England and – often remotely – worldwide (via face-to-face conferences and meetings with Principals of International HPL Schools). The school was awarded HPL World Class School status in June 2022 and is now part of the prestigious HPL Fellowship and Global Community programme, a worldwide network of HPL accredited schools. The school has hosted many visits from schools and MATs in and out of the United Kingdom, showcasing best practice and deepening collaboration ties.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Related parties and other connected charities and organisations (continued)

Miss Craig and Miss Mehta's English expertise is recognised and their work with the Local Authority as writing moderators has recommenced with the reintroduction of statutory assessment in 2022. They have been commended by the Local Authority for their exceptional contribution.

Mrs Bolton, Miss Craig and Mr Booth – appointed SLEs (Specialist Leaders of Education) – have not been locally deployed during the academic year.

As part of our work with the British Council, the School has been exploring building links with a school in Thailand and New Zealand.

The School's long-standing and fruitful partnership with Almere College, an educational institution in The Netherlands, recommenced in November 2023, after having been postponed due to the pandemic and issues around funding for the European Exchange. A successful visit from Almere College students was carried out.

All parents and carers at the School are automatically members of the Westbourne Primary School Fundraising Association which helps to raise funds for the School by organising various events during the year.

Close links with Kingston University, St Mary's University and Roehampton University in mentoring student teachers from the UK have developed over many years into a successful programme ensuring that future qualified teachers receive outstanding placements as an important part of their training. Westbourne continues to offer placements for first and third-year trainee teachers from Kingston University, St Mary's University and Roehampton University as well as offering work experience for high school students.

Mrs Slack, the Academy Business Advisor, is a member of the DfE's Academy and Financial Assurance working group which supports the development and improvement of the Academy Trust Handbook. She is the only representative of a primary school on the group and has been a member since 2011.

STRATEGIC REPORT

Achievements and performance

Review of activities

The school was re-accredited as HPL (High Performance Learning) World Class School in June 2025 (after its first award in June 2022) and continues to be part of the prestigious HPL Fellowship and Global Community programme, a worldwide network of HPL accredited schools. The school has hosted many visits from schools and multi-academy trusts in and out of the United Kingdom, showcasing best practice and deepening collaboration ties.

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Review of activities (continued)

The school is very proud of the excellent academic results that are achieved every year. The ongoing outstanding pupil outcomes are a testament to highly effective leadership and teaching. The school is confident that we consistently enable individual children to reach their full potential in relation to their capability and starting points, as well as being well prepared for secondary school.

EYFS: key points

Reception GLD was at 69%, in line with recent years' trend. Reasons for children not achieving GLD included EAL, speech and language difficulties, summer born boys, SEND (ASD/ Global delay), behaviour and self-regulation, poor fine motors skills, lack of support from home or teachers didn't feel children were secure in the reading/ writing ELGs in particular. However, children achieved very well in all areas.

Phonics: key points

High standards of achievement (89%) have been maintained (higher than national average at 80%).

Y4 Multiplication Tables Check

MTC results are excellent (24.3 mean average) and expected to be significantly higher than national average

KS2: key points

- Attainment Data – exceptional attainment data (see full table below).
- There continues to be a significant improvement in the % of children achieving Greater Depth/High Score in the last few years, as a result of our recent focus on professional development in the area (especially in English and Maths).
- Disadvantaged children achieve significantly better than their peers nationally. By the end of KS2, the gap between disadvantaged pupils and 'others' is almost fully closed at ARE, albeit not completely at Greater Depth/High Score. Disadvantaged children made outstanding progress from their starting point.
- White British children are performing very well, but not quite at the same level of the rest of the cohort, so they continue to be an area for development.
- SEND children make good progress from their starting point. EAL children make exceptional progress and attain very highly.

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Review of activities (continued)

Progress across year groups

- Insight Tracking Data shows that the vast majority of children make good progress from their relative starting point in the previous learning stage
- Most children make good progress across Phases, and they are on track to achieve well at the end of each Key Stage

Results

Reception

ELG (Early Learning Goals)	% WB Children Expected 2025	% National Children Expected 2025	% WB Children Expected 2024	% National Children Expected 2024	% WB Children Expected 2023	% National Children Expected 2023
Communication and language	88%	N/A Yet	87%	79%	85%	79.7%
Physical development	89%	N/A Yet	91%	85%	92%	85.2%
Personal, social and emotional development	91%	N/A Yet	92%	83%	88%	83.2%
Literacy	76%	N/A Yet	78%	70%	77%	69.7%
Mathematics	81%	N/A Yet	84%	77%	78%	77.1%
Understanding the world	85%	N/A Yet	86%	80%	83%	80.3%
Art and design	90%	N/A Yet	92%	85%	87%	85%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

Good Level of Development (GLD)	% WB Children at GLD 2024	% National at GLD 2025	% WB Children at GLD 2024	% National at GLD 2024	% WB Children at GLD 2023	% National at GLD 2023
	69%	N/A yet	68.5%	68%	72%	67.2%

Phonics

Year	% WB at expected standard 2025	% National 2025	% WB at expected standard 2024	% National 2024	% WB at expected standard 2023	% National 2023
Year 1	89%	80%	93%	80%	91%	79%
By the end of Year 2	99%	89%	97%	89%	94%	89%

Phonics – Disadvantaged Children (12 children in 2025)

Year	% WB at expected standard 2025	% National 2025	% WB at expected standard 2024	% National 2024	% WB at expected standard 2023 (16 children)	National 2023
Year 1	67% (8/12)	67%	91% (10/11)	68%	81%	66%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

Y4 Multiplication Tables Check (score out of 25)

MTC 2025		MTC 2024		MTC 2023		National 2023	MTC 2022	
Score	%	Score	%	Score	%	%	Score	%
20 or less	4%	10	1%	19	1%	n/a		
21	2%	13	1%	23	1%	n/a	23	1%
22	1%	17	1%	24	10%	n/a	24	10%
23	4%	23	2%	25	88%	29%	25	81% (National is 27%)
24	6%	24	8%	23+	99%	n/a	23+	92%
25	82%	25	87% (NAT: 34%)					
23+	92%	23+	97%					

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

KS2 Results (Provisional and unvalidated)

TEST Attainment (SATs and Writing TA) at the expected standard

	Westbourne2 025	Nation al Data 2025	Westbourne2 024	Nation al Data 2024	Westbourne2 023	Nation al Data 2023
Reading	94%	75% (Sutton : 83%)	89%	74%	89%	73%
GPS	94%	73%	94%	72%	92%	72%
Maths	95%	74% (Sutton : 83%)	96%	73%	92%	73%
Writing (TA)	91%	72% (Sutton : 77%)	92%	72%	89%	71%
Science	94%	82%	97%	81%	89%	80%
R/W/M combined (R & M test, W teacher assessme nt)	91% (Sutton: 72%)	62%	86%	61% (Sutton : 71%)	86%	60%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

TEST Attainment (SATs and Writing TA) at higher standard

	Westbourne2025	National Data 2025	Westbourne2024	National Data 2024	Westbourne2023	National Data 2023
Reading	68%	33% (Sutton: 47%)	56%	29%	54%	29%
GPS	80%	30%	79%	32%	66%	30%
Maths	81%	26% (Sutton: 46%)	70%	24%	64%	24%
Writing (TA)	57%	13% (Sutton: 24%)	51%	13%	33%	13%
R/W/M combined (R & M test, W teacher assessment)	53%	8% (Sutton: 20%)	44%	8%	31%	8%

Average Scaled Score

	Westbourne 2025	National2 025	Westbou rne 2024	National2 024	Westbourne 2023	National2 023
Reading	111.3	106	110	105	109	105
GPS	114.6	105	114	105	112	105
Maths	114.7	105	114	104	112	104

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

Disadvantaged children (12) attainment at the expected standard

	Westbourne 2025 (12 children)	National 2025	Westbourne 2024 (14 children)	National 2024	Westbourne2023 (27 children)	National 2023 (30%)
Reading	84% (10/12) – 106	63%	71% (10/14) – 107	62%	82% (22/27) – 106.3	60%
GPS	84% (10/12) – 107	N/A	79% (11/14) – 107	N/A	85% (23/27) – 108	No data
Maths	84% (10/12) – 109	61%	71% (10/14) – 110	59%	85% (23/27) – 108.2	59%
Writing (TA)	75% (9/12)	59%	71% (10/14)	58%	78% (21/27)	58%
R/W/M combined	75% (9/12)	47%	64% (9/14)	45%	70% (19/27)	44%

Disadvantaged children (12) attainment at the high score

	Westbourne 2025 (12 children)	National 2025	Westbourne 2024 (14 children)	National 2024	Westbourne 2023 (27 children)	National 2023 (30%)
Reading	34% (4/12)	N/A YET	36% (5/14)	N/A YET	44% (12/27)	No data available
GPS	42% (5/12)	N/A YET	43% (6/14)	N/A YET	56% (15/27)	No data available
Maths	42% (5/12)	N/A YET	43% (6/14)	N/A YET	48% (13/27)	No data available
Writing (TA)	17% (2/12)	N/A YET	21% (3/14)	N/A YET	19% (5/27)	No data available
R/W/M combined	17% (2/12)	4%	21% (3/14)	3%	19% (5/27)	3%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

SEND children (10 – 1 with EHCP) attainment at the **expected standard**

	Westbourne 2025 (10 chn – 1 with EHCP)	National 2024 (17 SEN%, 6% with EHCP)	Westbourne 2024 (13 chn – 3 with EHCP)	National 2024 (21%, 5% with EHCP)	Westbourne 2023 (15 chn – 3 with EHCP)	National 2023 (20%, 5% with EHCP)
Reading	All SEN 60% (6/10) – 102 EHCP 0% SEN Support 67%	All SEN 42% EHCP 20% SEN Support 50%	46% (6/13) – 100	41%	40% (6/15) – 97.7	39%
GPS	All SEN 60% (6/10) – 103 EHCP 0% SEN Support 67%	No data	69% (9/13) – 103	N/A	53% (8/15) – 100.5	No data available yet
Maths	All SEN 70% (7/10) – 103 EHCP 100% SEN Support 67%	All SEN 40% EHCP 18% SEN Support 47%	69% (9/13) – 106	37%	53% (8/15) – 101.4	36%
Writing (TA)	All SEN 40% (4/10) EHCP 0% SEN Support 44%	All SEN 32% EHCP 13% SEN Support 39%	54% (7/13)	30%	33% (5/15)	29%
R/W/M combined (R & M test, W teacher assessment)	40% (4/10) EHCP 0% SEN Support 44%	All SEN 24% EHCP 9% SEN Support 29%		22%	20% (3/15)	20%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Results (continued)

SEND children (13) attainment at the **high score**

	Westbourne 2025	National 2025	Westbourne 2024	National 2024	Westbourne 2023	National 2023
Reading	All SEN 40% (4/10) EHCP 0% SEN Support 44%	N/A	0% (0/13)	N/A	7% (1/15)	No data available yet
GPS	All SEN 30% (3/10) EHCP 0% SEN Support 33%	N/A	15% (2/13)	N/A	20% (3/15)	No data available yet
Maths	All SEN 9% (1/10) EHCP 0% SEN Support 44%	N/A	15% (2/13)	N/A	7% (1/15)	No data available yet
Writing (TA)	All SEN 10% (1/10) EHCP 0% SEN Support 11%	N/A	0% (0/13)	N/A	0% (0/15)	No data available yet
R/W/M combined (R & M test, W teacher assessment)	All SEN 10% (1/10) EHCP 0% SEN Support 11%	1%	0% (0/13)	1%	0% (0/15)	1%

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Pupil Premium Funding

Since September 2012, schools have been required to publish online information about how they have used the Pupil Premium Grant received to support disadvantaged pupils. This is to ensure that parents and others are made fully aware of the attainment of pupils covered by the Premium.

Number of pupils and Pupil Premium Grant (PPG) received – Academic Year 2024/2025	
Total number of pupils on roll	631
Total number of pupils eligible for PPG funding during the year	90
Total amount of PPG received*	£136,663

*The Pupil Premium Grant payable per pupil was £1,485 FSM, £2,570 for Looked After Children (LAC) and £340 for Service Children from 1 April 2024.

Key principles of the Disadvantaged Pupil Strategy:

- ◆ Understanding and recognition that the impact of current societal challenges is felt most acutely by disadvantaged children;
- ◆ Whole-school commitment (spearheaded by the school's Disadvantaged Pupils Champion and the Trust Board's designated Disadvantaged Pupils Trustee) to narrowing the gap between disadvantaged children and their peers. Our intention is for all pupils, irrespective of their background or the challenges they face, to make good progress and achieve high attainment across all subject areas. The focus of our Disadvantaged Pupils Strategy is to support disadvantaged pupils to achieve that goal, including progress for those who are already high attainers;
- ◆ Evidence-informed strategy linked with the Education Endowment Foundation's research (EEF Guide to Pupil Premium);
- ◆ Recognition that high-quality teaching is the most important lever to improve outcomes for disadvantaged children, whilst maintaining sustained and improved attainment for non-disadvantaged pupils.
- ◆ Identification of key priorities by the Senior Leadership Team/ Disadvantaged Pupils Champion and Trust Board;
- ◆ Acknowledgement that disadvantaged children are not a homogenous group, and therefore their needs must be individually diagnosed, specified and addressed appropriately (without making any assumptions about the impact of disadvantage);
- ◆ The Disadvantaged Pupils Strategy sits within the broader, whole-school Teaching & Learning strategy, where early intervention is recognised as crucial.

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Pupil Premium Funding (continued)

Challenges

This details the key challenges to achievement that we have identified among our disadvantaged pupils.

Challenge number	Detail of challenge
1	Low prior attainment, exacerbated by the COVID-19 pandemic, including partial school closures and national lockdowns Formal assessments, observations, lesson studies, learning walks and professional discussions indicate that the majority of our disadvantaged children are beginning this academic year with lower starting points than their peers. This is evident from Reception through to Year 6.
2	Attainment gap has widened as a result of current societal challenges (including the COVID-19 pandemic, partial school closures and national lockdowns). Formal assessments, observations, lesson studies, learning walks and professional discussions indicate that attainment amongst our disadvantaged children is significantly below that of our non-disadvantaged children.
3	Lack of parental engagement and low parental aspirations. Parents of disadvantaged children are less engaged with activities at home as evidenced in Reading Records, Homework Diaries, Home-School books, Webinars, not taking up offers for extra tuition. Moreover, there was a significant disengagement during the remote education period despite the regular personalised communication with affected families by class teachers and leaders. Finally, there is often a lack of enrichment opportunities for those children whose parents do not engage with the wider opportunities that school can offer.
4	Emotional and social barriers to learning. Observations and discussions indicate that the education and emotional and social wellbeing of our disadvantaged children has been greatly impacted by societal challenges and by the Covid pandemic, and more so than any other group. School closure has resulted in significant knowledge gaps leading to our disadvantaged children falling further behind age-related expectations (these findings are supported by national statistics). As a result, children's self-esteem, confidence and belief in their learning potential has been negatively impacted. Their social skills have also suffered due to lack of opportunities outside of school, too.
5	Attendance Our data shows that specific disadvantaged families have persistent absence (more than 10%), which impacts negatively on their learning, social and emotional well-being, as well as on progress and attainment.

STRATEGIC REPORT (continued)

Achievements and performance (continued)

Pupil Premium Funding (continued)

Intended Outcomes

Intended outcome	Success criteria
Improved overall Attainment.	Assessments, observations, book looks, lesson studies, lesson participation, learning walks and discussions will show significant improvements among our disadvantaged children, evidenced from Reception through to Year 6. We will also continue to strive for above-average outcomes in KS2 Reading, Writing and Maths SATs, whereby a high percentage % of Disadvantaged Pupils will have met the Expected Standard at least. By 2024/5, we will see attainment % comparable with pre-pandemic results.
The Attainment Gap has narrowed.	Assessments, observations, book looks, lesson studies, lesson participation and discussions will show significant improvements among our disadvantaged children, evidenced from Reception through to Year 6. This will then reduce the Attainment Gap between our disadvantaged and non-disadvantaged pupils. By 2024/5, we will see attainment % comparable with pre-pandemic results.
Parental engagement increases.	Disadvantaged pupils are more engaged in Phonics, Reading, Counting, Times tables and other Homework activities at home as evidenced in homework monitoring activities. Parents are more engaged with their children's learning and therefore more knowledgeable about their children's education as evidenced in participations in workshops, webinars, other events as well as completion of homework activities.
Emotional and social barriers to learning are reduced.	The emotional wellbeing of our disadvantaged pupils is improved. This is evidenced in Pupil Voice surveys, ELSA reports, observations, parental surveys and by the fact that disadvantaged pupils are involved in more enrichment activities, such as after school clubs.
Attendance levels are improved and sustained, particularly for our targeted disadvantaged families.	Sustained higher attendance. This is evidenced in falling absence rates (below 10%) and the gap between these children and non-disadvantaged children being reduced.

Activity in this academic year

Teaching:

Activity	Evidence that supports this approach	Challenge number(s) addressed
Whole-school Development programme (lesson studies; peer observations; book sharing; collaborative planning; staff training; feedback (teachers and learning support assistants).	<i>"Good teaching is the most important lever schools have to improve outcomes for disadvantaged pupils."</i> EEF guide to the Pupil Premium - CPD/Quality Teaching EEF Teaching and Learning Toolkit (Feedback +6mths)	1, 2
Mastery Mathematics Programme (White Rose Maths; curriculum development linked with staff training; resources).	EEF Guide to Pupil Premium - CPD/Quality Teaching <i>"Mastery learning approaches have consistently positive impacts."</i> EEF Teaching and Learning Toolkit (Mastery Learning +5mths)	1, 2
Mastery English Programme (e.g., Big Books project, 'Opening Doors' series, 'Oracy Project with Voice21').	EEF Guide to Pupil Premium - CPD/Quality Teaching <i>"Mastery learning approaches have consistently positive impacts."</i> EEF Teaching and Learning Toolkit (Mastery Learning + 5mths).	1, 2
Reading Focus and Language Acquisition. Update of <i>Jolly Phonics</i> scheme resources, including additional books, especially for Reception and Y1.	<i>Reading is a key determiner for academic success. Closing the reading gap leads to improved confidence, engagement and greater outcomes.</i> <i>"There is evidence to suggest that pupils from lower socioeconomic backgrounds are more likely to be behind their more advantaged counterparts in developing early language and speech skills, which may affect their school experience and learning later in their school lives."</i> EEF Teaching and Learning Toolkit (Oral Language interventions +6mths) <i>"Phonics has a positive impact overall (+5 months) with very extensive evidence and is an important component in the development of early reading skills, particularly for children from disadvantaged backgrounds."</i> EEF Teaching and Learning Toolkit (Phonics +5mths) School closures as a result of COVID-19 have had a huge impact on education, with primary school pupils experiencing a learning loss equivalent to between two to	1, 2, 3

Activity	Evidence that supports this approach	Challenge number(s) addressed
	three months of progress for reading (Department for Education, 2021). This particularly affected access to books for children from disadvantaged backgrounds, where one in 11 say that they do not have a book of their own at home (National Literacy Trust, 2019)	
Learning Support Assistants targeted support during lessons. Jolly phonics support in YR, Y1 & Y2 small group work.	<i>"Teaching assistants can provide a large positive impact on learner outcomes... Targeted deployment, where teaching assistants are trained to deliver an intervention to small groups or individuals has a higher impact."</i> EEF Teaching and Learning Toolkit (Teaching Assistant Interventions +4mths)	1, 2, 4
Robust Assessment and Data Evaluation leading to intervention (Insight Tracker - purchased, Pupil Progress Reviews, Renaissance Star Reading assessment – licence purchased, White Rose Maths Assessments, Book sharing, Learning Walks, External reviews by School Improvement Partner – purchased. Release of DP lead to assess interventions & DP progress.	<i>"Gaining a thorough knowledge of your disadvantaged pupils' levels of attainment is the first step in developing an effective pupil premium strategy."</i> EEF Guide to Pupil Premium – Diagnostic assessment	1, 2
Curriculum enrichment: events; workshops; Philosophy sessions in Y5 purchased through <i>The Philosophy Foundation</i> ; instrumental music lessons in Y3, Y4 and Y5 purchased from <i>The Sutton Music Service</i> ; basketball coach and mentor additionally employed.	<i>"Good teaching is the most important lever schools have to improve outcomes for disadvantaged pupils."</i> EEF Guide to Pupil Premium - CPD/Quality Teaching	1, 2, 4, 5
High Performance Learning (HPL) Programme, with a particular focus on Meta-cognition and Self-Regulation	<i>"The potential impact of metacognition and self-regulation approaches is high (+7 months additional progress) ... The evidence indicates that explicitly teaching strategies to help plan, monitor and</i>	All

Activity	Evidence that supports this approach	Challenge number(s) addressed
	<i>evaluate specific aspects of their learning can be effective."</i> EEF Teaching and Learning Toolkit (Meta-cognition and Self-regulation +7mths)	

Targeted Academic Support

Activity	Evidence that supports this approach	Challenge number(s) addressed
Additional phonics sessions with qualified teachers. Additional expert phonics teacher time funded.	<i>Reading is a key determiner for academic success. Closing the reading gap leads to improved confidence, engagement and greater outcomes.</i> <i>"There is evidence to suggest that pupils from lower socioeconomic backgrounds are more likely to be behind their more advantaged counterparts in developing early language and speech skills, which may affect their school experience and learning later in their school lives."</i> EEF Teaching and Learning Toolkit (Oral Language interventions +6mths) <i>"Phonics has a positive impact overall (+5 months) with very extensive evidence and is an important component in the development of early reading skills, particularly for children from disadvantaged backgrounds."</i>	1, 2, 4
Small group morning tutoring led by qualified teachers, using additional resources 18 teachers covering 8 weeks per term funded.	<i>"Small group tuition has an average impact of four months' additional progress over the course of a year... One to one tuition and small group tuition are both effective interventions. However, the cost effectiveness of teaching in small groups indicates that greater use of this approach may be worthwhile."</i> EEF Teaching and Learning Toolkit (Small Group Tuition +4mths) This is further supported by funding from the DfE School Led Tutoring Grant.	All
Targeted intervention groups led by Qualified Teachers.	<i>"Small group tuition has an average impact of four months' additional progress over the course of a year... One to one tuition and small group tuition are both effective interventions. However, the cost effectiveness of teaching in small groups indicates that greater use of this approach may be worthwhile."</i> EEF Teaching and Learning Toolkit (Small Group Tuition +4mths)	1, 2, 4
The Letter Box Programme	<i>"Reading comprehension strategies are high impact on average (+6 months). Alongside</i>	1, 2, 3, 4

Activity	Evidence that supports this approach	Challenge number(s) addressed
purchased (from The Book Trust), supported by Teachers and Learning Support Assistants (with pupil and parental feedback).	<i>phonics it is a crucial component of early reading instruction.</i>" EEF Teaching and Learning Toolkit (Reading Comprehension Strategies +6mths) <i>"The average impact of the Parental engagement approaches is about an additional four months' progress over the course of a year. There are also higher impacts for pupils with low prior attainment."</i> EEF Teaching and Learning Toolkit (Parental Engagement +4mths)	

Wider Strategies

Activity	Evidence that supports this approach	Challenge number(s) addressed
Emotional and Mental Health: ELSA support led by DHT and trained staff; supervision; FSW led clubs; support from Educational Psychologist when appropriate; Occupational Therapy supported in school by LSAs; ASD training and link teacher; workshops provided by the school nurse (e.g., on sleeping, eating issues); online safeguarding, including workshops for parents and sessions for pupils	<i>"Social and emotional learning approaches have a positive impact, on average, of 4 months' additional progress in academic outcomes over the course of an academic year... The studies in the Toolkit focus primarily on academic outcomes, but it is important to consider the other benefits of SEL interventions. Being able to effectively manage emotions will be beneficial to children and young people even if it does not translate to reading or maths scores."</i> EEF Teaching and Learning Toolkit (Social and Emotional Learning +4mths)	3, 4, 5
Targeted Philosophy enrichment activities	EEF Teaching and Learning Toolkit (Meta-cognition and Self-regulation +7mths) EEF Teaching and Learning Toolkit (Social and Emotional Learning +4mths)	4
All before school, lunchtime and afterschool clubs run at no charge to parents ensuring access for all pupils to a wide range of high-quality sporting and arts experiences.	<i>"Arts participation approaches can have a positive impact on academic outcomes in other areas of the curriculum."</i> EEF Teaching and Learning Toolkit (Arts Participation +3mths)	4, 5
Support to purchase uniform (including P.E.)	EEF Guide to Pupil Premium – Behaviour and Attendance	3, 4, 5
Awards: whole school ethos of excellence and success	EEF Guide to Pupil Premium – Behaviour and Attendance	4, 5

Trustees' report 31 August 2025

Activity	Evidence that supports this approach	Challenge number(s) addressed
Equipment to join in with extra-curricular activities as appropriate	EEF Guide to Pupil Premium – wellbeing	4, 5
Financial support for trips to enhance academic, personal and social development	EEF Guide to Pupil Premium – wellbeing	3, 4, 5
Breakfast club linked with morning tuition	EEF Guide to Pupil Premium – wellbeing	3, 4, 5
Family Support Worker	EEF Guide to Pupil Premium – wellbeing and EEF Teaching and Learning Toolkit (Social and Emotional Learning +4mths, Parental Engagement +4mths)	3, 4, 5

P.E. and Sports Grant

The Trust received £21,420 during 2024/25 in PE and Sports Grant. This grant was used to support PE and Sports opportunities, delivery and impact across the school as described in the documents on the Westbourne Primary School website: www.westbourne.sutton.sch.uk.

Financial review

Financial report for the year

The results for the year are shown in full on page 44.

The majority of the academy trust's income is obtained from the DfE in the form of a recurrent grant, the use of which is restricted to particular purposes. The grants received during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities, along with other income and expenditure.

At 31 August 2025, the net book value of fixed assets was £5,262,553 (2024 – £5,407,957) and movements in tangible assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to students of the academy trust.

During the year, total capital grant income of £11,430 (2024 – £11,450) was received.

Excluding capital income, the operational income for the year was £4,176,976 (2024 – £4,148,567). Operational income has increased as a result of additional DfE grants.

As a result of the increase in expenditure over income, the Academy Trust incurred a deficit before actuarial gains of £164,809 (2024 – £159,695), which translates to an operational deficit of £26,624 (2024 – operational surplus of £42,492) if movements in the Trust's defined benefit pension scheme liability and tangible fixed assets fund are excluded.

STRATEGIC REPORT (continued)

Financial review (continued)

Financial position

On 31 August 2025, the academy trust held total funds of £5,858,482 (2024 – £6,027,291) comprising £5,265,772 (2024 – £5,407,957) of restricted funds, including a pension deficit of £nil (2024 – £ nil) and a tangible fixed asset fund of £5,265,772 (2024 – £5,407,957) consisting of the net book value of tangible fixed assets, plus £3,219 of unspent capital grant carried forward to 2025/26 (2024 – £ nil carried forward to 2024/25).

General restricted funds were therefore £ nil (2024 – £ nil), whilst unrestricted general funds amounted to £592,710 (2024 – £619,334). The Academy Trust's operational reserves (i.e. the aggregate of restricted and unrestricted general funds) at 31 August 2025 therefore stood at £592,710 (2024 – £619,334).

Reserves policy and position

The Trust holds current reserves as being contingency for 1 month's payroll and the remainder as contingency against future potential reductions in pupil numbers and unfunded increase in costs.

The trustees review the reserves and reserves policy of the academy trust to ensure that they are adequate to meet the needs of the academy trust. The level of reserves reduced slightly as at August 2025. The trustees consider that the reserves held are sufficient to meet the needs of the Trust going forward in the immediate future.

Investment policy

The trustees will consider the investment of surplus funds of the academy trust should future circumstances require.

STRATEGIC REPORT (continued)

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, 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 within the Principal Accounting Policies accompanying the financial statements.

Principal risks and uncertainties

The academy trust's trustees are aware of the risks faced by the academy trust and these are recognised in the Risk Management Policy approved by the Board of Trustees. The major risks to which the academy trust is exposed have been assessed through the Risk Register, in particular those relating to the teaching, provisions of facilities and other operational areas of the academy trust and its finances.

The trustees have created a risk register which covers the following:

- ◆ the likelihood of risks materialising and the academy trust's ability to reduce their incidence and impact on the academy trust's operations; and
- ◆ control procedures which can respond quickly to evolving risks arising from factors within the academy trust and to changes in the external environment.

The principal risks and uncertainties facing the academy trust include:

- ◆ natural risk – uncontrollable event e.g., fire, flood;
- ◆ failure to comply with health and safety legislation which results in injury to an employee, visitor or pupil. Mitigations to reduce this risk include a regularly updated Estates Survey (structural, electrical, mechanical) from which an Estates Management 5 Year Plan is produced. Ensuring appropriate level of funding available to cover costs of regular servicing and general maintenance and grant funding sought where appropriate for larger projects.
- ◆ financial control risk resulting in a serious budget deficit or fraud;
- ◆ financial risk resulting from wider macro-economic issues and inflation;
- ◆ failure to comply with employment law resulting in litigation, tribunals;
- ◆ competition for funding or loss of reputation due to achievement standards falling leading to falling rolls;
- ◆ charitable status risk – risk the academy trust could lose its charitable status;
- ◆ insurance risk – inadequate insurance;
- ◆ technology risk – information security risk; virus risk/ corruption of data risk; and
- ◆ quality of suppliers risk e.g. poor capital project providers.

STRATEGIC REPORT (continued)

Principal risks and uncertainties (continued)

The trustees have approved a number of systems to assess risks that the academy trust faces, especially in operational areas and in relation to the control of finances. They have introduced systems, including operational procedures and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The academy trust has an effective system of internal financial controls and this is explained in more detail in the statement on the system of internal financial control.

Fundraising

Westbourne Academy Trust is mindful of its duties under the Charities (Protection and Social Investment) Act 2016, particularly in relation to the avoidance of undue pressure to donate and works hard to ensure we meet the highest standards in our fundraising practice. The Academy Trust adheres to the Code of Fundraising Practice.

All parents and carers are members of the Westbourne Fundraising Association (WFA), which is a registered charity (registered number: 1180788) led by a committee of volunteers who organise events to fund raise in support of projects at the school. The headteacher meets regularly with the organising committee to discuss their fundraising plans.

The key WFA events in the year were the Christmas and Summer Fairs and the 'Round the World' Multicultural celebration, with other smaller event through the year. Funds raised from WFA events will be used during the year 2024/2025 to support resourcing for the school and development projects.

Westbourne has been active with regards to fundraising in partnership with established national and international charities to benefit the wider community, especially more disadvantaged sections of society. All the stakeholders have been involved in a number of fundraising initiatives. Funds were raised for Red Nose Day, Children in Need and The Children's Trust.

The trust is not aware of any fundraising complaints during 2024/25.

The generosity, ingenuity and indefatigable efforts of staff, children, parents and the whole community have provided vital funds to benefit more vulnerable groups locally, nationally and throughout the world.

Plans for future periods

The school is now in its fifth year of the prestigious HPL Fellowship and Global Community Programme. The FGC aims to enhance the effectiveness of HPL across all school life and amongst all stakeholders, with numerous opportunities for international collaboration with fellow HPL World Class Schools. The school aims to be re-accredited as HPL World Class School in 2028.

STRATEGIC REPORT (continued)

Plans for future periods (continued)

The Trust is planning to continue to develop its learning environment, inside and outside, to enhance the provision for pupils. A particular focus in 2025/26 will be the completion of the refurbishment of The Hub (previously The Library) to develop the study and reading for pleasure areas; a further key focus for the next two years will be the implementation of the Oracy Programme, launched last year in collaboration with Voice21, in order to deliver this exciting curriculum development.

After the initial successful year, Westbourne will continue to be partnering with 'Kidszone Before and After School Club', and we are delighted to be able to provide wrap-around care service from the school site.

Following an OFSTED inspection in March 2023, in which the school was graded GOOD (with two outstanding judgements in Behaviour and Attitudes, and in Personal Development), the Trust's new 3-year development plan is:

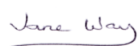
- ◆ To sustain and enhance the high standards of Teaching and Learning leading to pupils' excellent development and outcomes;
- ◆ To continue to close the attainment gap for disadvantaged children;
- ◆ To enhance an integrated, inspiring and inclusive knowledge-engaged curriculum;
- ◆ To reduce unnecessary workload and increase staff's effectiveness and wellbeing;
- ◆ To increase parental engagement; and
- ◆ To promote healthy lifestyle for all children.

AUDITOR

In so far as the trustees are aware:

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

The Trustees' report, incorporating a strategic report, approved by order of the members of the board of trustees and signed on its behalf by:



J Way
Chair of the Board of Trustees

Date: 27 November 2025

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the academy trust and the Secretary of State for Education. The Headteacher is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance. As a result of this ongoing review, the Trust recruited additional Trustees in the Summer Term 2024 and Autumn Term 2024 to bring additional skills onto the Trust Board.

The information on governance included here supplements that described in the trustees' report and in the statement of trustees' responsibilities. The Board of Trustees has formally met four times during the year ended 31 August 2025. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Number of meetings attended	Out of a possible
Mrs J Way (Chair)	4	4
Mr J Cook	4	4
Mr A Gupta (appointed 7/10/2024)	3	4
Mr B Higgins	1	4
Mrs J Lennon	4	4
Mr D Miracapillo	4	4
Mr L Peri (resigned 31/12/2024)	1	2
Mr E Prothero	3	4
Mrs V Stoycheva	3	4
Mr S Wang	2	4

Meetings of the Trust Board are usually held four times a year with termly Business and Education Committee meetings in advance as appropriate. Additional meetings are arranged as required.

With a single school within the MAT, four Board meetings plus committee meetings are felt to be appropriate to maintain effective oversight.

Vacancies on the Board of Trustees will be filled in accordance with the Articles of Association.

Governance (continued)

Governance reviews

The Trust Board have consolidated over the last year and we now have a very settled Trust Board that are able to challenge and support the school appropriately.

The trustee's priorities for governance are:

- ◆ To ensure the School Development Plan (SDP) is closely monitored throughout the year. This work was undertaken via the education and business committees and at the Headteacher performance review meetings;
- ◆ To continue to develop the relationship with parents and other key stakeholders. This was undertaken via Trustee attendance at school events which members of the local community also attend. Liaison with the Local Authority on issues affecting the school and local community such as traffic management and local consultations;
- ◆ To consolidate the relationship with middle managers and understand their role in school. Trustees meet with middle managers as part of visits to school; and
- ◆ To monitor Trust Board skill sets and continue to develop the effectiveness of the Trust Board.

A further review of the effectiveness of governance and review of skills, facilitated by the National Governance Association, will be held in the Spring Term 2026.

The Board continues to be well placed to undertake its role in both supporting and challenging the school Senior Leadership Team and ensuring that the very high standards expected at Westbourne are maintained.

This is evidenced by the Ofsted Inspection report (March 2023): "Leaders and trustees have an accurate understanding of the school's strengths. They have a clear vision of how they want to improve the school further."

Business Committee

The Business Committee is a committee of the main Board of Trustees. Its purpose is to advise and assist the Headteacher and Board of Trustees on matters relating to finance, property management, development plans and health and safety at Westbourne Academy Trust. This committee also includes an audit role within its terms of reference.

Governance (continued)

Business Committee (continued)

Attendance at meetings in the year ended 31 August 2025 was as follows:

Committee member	Number of meetings attended	Out of a possible
Mr S Wang	3	3
Mr B Higgins	2	3
Mr D Miracapillo	3	3
Mr L Peri (resigned 31/12/2024)	1	1
Mrs D Slack (sitting member)	3	3
Mrs V Stoycheva	3	3
Ms J Almieda (sitting member)	3	3
Mr A Gupta (joined 7/10/2024)	2	3

Conflicts of interest

The Trust Board maintains a register of interests for all Trustees, Members and Senior staff. This is also a standing item on Trust Board Agendas. There are no subsidiaries, joint ventures or associates of the Trust.

Review of value for money

As accounting officer, the principal 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 educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received. In September 2022, an updated Building Survey (Structural, Mechanical and Electrical) was completed which has provided the basis of a 5 year Estates Management Plan which can be used to target funding for general maintenance and grant funding of larger projects as appropriate.

During the year, regular servicing and maintenance was carried out to ensure that the Trust Estate remains safe and efficiently managed. All regulatory surveys and maintenance were completed.

The Trust has provided supermarket vouchers to eligible families as part of the Holiday Activities and Food Programme (HAF), funded by the London Borough of Sutton and further supported families to access the Holiday Activities run by the local authority.

The Accounting Officer considers how the trust's use of its resources has provided good value for money during the academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered and improved value for money during the year as shown by the following metrics:

- ♦ The Trust reviewed the Resources Management Self-Assessment Tool and were content that the school was operating within sector norms in order to achieve a good level of financial health and resource management;

Review of value for money (continued)

- ◆ The Trust has continued to provide a high standard of teaching and learning for its pupils demonstrating high levels of attainment and progress and to support their health, safety and wellbeing.

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 the School's 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 at the School 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 an appropriate ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 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.

The risk and control framework

A risk led internal scrutiny programme took effect during 2024/25; this included two reviews of financial procedures to cover the whole year.

The Trust has further continued their cycle of Cyber Security Reviews via the London Grid for Learning to identify any digital weaknesses that could be improved and to assess the Trust's ability to meet the new Filtering and Monitoring safeguarding requirements in Keeping Children Safe in Education (September 2024). This has included the introduction of new staff training. There will continue to be a cycle of ongoing assessments, reviews and improvements in relation to this risk area.

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:

- ◆ 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 Business 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;

The risk and control framework (continued)

- ◆ delegation of authority and segregation of duties;
- ◆ identification and management of risks.

The Board of Trustees has appointed Mr E Prothero, a trustee, as the Responsible Officer. The Responsible Officer's role includes receiving reports on financial matters and a range of checks on the academy trust's financial systems which are carried by an external service provider. The Trust has delegated the performance of these checks to Keystone Knowledge Ltd for the period September 2024 to August 2025. In particular, the checks carried out during the current period include:

- ◆ Testing of payroll systems;
- ◆ Testing recording of income;
- ◆ Testing of purchase systems; and
- ◆ Testing of control account and bank reconciliations.

No risks or weaknesses in the current controls or systems were highlighted from the programme of internal scrutiny work undertaken over the course of 2024/25, which was carried out as originally planned.

The Responsible Officer reports to the Board of Trustees on a termly basis on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities as reported to him.

Review of effectiveness

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question, the review has been informed by:

- ◆ the work of the Responsible Officer;
- ◆ the work of the external auditor;
- ◆ the financial management and governance self-assessment process; and
- ◆ the work of the Senior Leadership Team within the academy trust who have responsibility for the development and maintenance of the internal control framework.

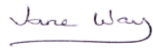
The Accounting Officer has advised the Business Committee of the implications of the review of the system of internal control and a plan to address any weaknesses identified and ensure continuous improvement of the system is in place.

Governance statement 31 August 2025

Conclusion

Based on the advice of the Business Committee and the Accounting Officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the Board of Trustees and signed on their behalf by:



J Way
Chair of the Board of Trustees



D Miracapillo
Executive Principal and Accounting Officer

Date: 27 November 2025

Statement on regularity, propriety and compliance 31 August 2025

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

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

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



D Miracapillo Accounting
Officer

Date: 27 November 2025

Statement of Trustees' responsibilities 31 August 2025

The trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Requirements issued 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 trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the academy trust and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

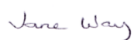
- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP (FRS 102) and the Academies Accounts Direction 2024 to 2025;
- ◆ make judgments and accounting estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards (FRS 102) 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 academy trust will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the academy trust's transactions and disclose with reasonable accuracy at any time the financial position of the academy trust 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 academy trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the academy trust 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the academy trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



J Way

Chair of the Board of Trustees

Date: 27 November 2025

Independent auditor's report to the members of Westbourne Academy Trust

Opinion

We have audited the financial statements of Westbourne Academy Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (the Charities SORP (FRS 102)) and the Academies Accounts Direction 2024 to 2025.

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its income and expenditure, for the period 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 (FRS 102) and Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP (FRS 102), the Academies Accounts Direction 2024 to 2025, the Academies Trust Handbook 2024, and the academy trust's funding agreement with the Secretary of State for Education as well as legislation pertaining to safeguarding in the UK;
- ◆ we understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of trustees' meetings and papers provided to the trustees.

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the Department for Education, as set out in our separate independent reporting accountant's assurance report on regularity.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of trustees' meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims;
- ◆ reviewing any available correspondence with Ofsted, DfE (formerly ESFA) and HMRC; and
- ◆ the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the Department for Education, as set out in our separate independent reporting accountant's assurance report on regularity.

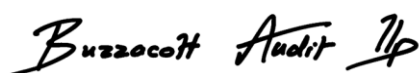
Auditor's responsibilities for the audit of the financial statements (continued)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. International Standards on Auditing also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

Use of our report

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

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is stylized, with the first letters of the first and last words being prominent.

Gumayel Miah
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 28/11/2025

Independent Reporting Accountant's Assurance Report on Regularity to Westbourne Academy Trust and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 17 July 2025 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 Westbourne Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Westbourne Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Westbourne Academy 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 Westbourne Academy Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Westbourne Academy Trust's and the reporting accountant

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

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 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 Accountants 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.

Independent accountant's report 31 August 2025

Approach (continued)

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.

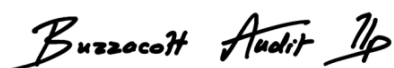
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the academy trust's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

Conclusion

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



Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 28/11/2025

Statement of financial activities Year ended 31 August 2025
(including an income and expenditure account)

	Notes	Un- restricted general fund £	Restricted funds		2025 Total funds £	2024 Total funds £
			General fund £	Fixed assets fund £		
Income from:						
Donations and capital grants	1	11,917	—	11,430	23,347	42,952
Charitable activities						
. Funding for the academy trust's educational operations	2	—	4,059,420	—	4,059,420	4,027,454
Other trading activities	3	105,541	—	—	105,541	89,511
Investments	4	98	—	—	98	100
Total income		117,556	4,059,420	11,430	4,188,406	4,160,017
Expenditure on:						
Charitable activities						
. Academy trust's educational operations	6	—	4,207,811	145,404	4,353,215	4,319,712
Total expenditure	5	—	4,207,811	145,404	4,353,215	4,319,712
Net (expenditure)	5	117,556	(148,391)	(133,974)	(164,809)	(159,695)
Transfers between funds	16	(144,180)	152,391	(8,211)	—	—
Other recognised gains and losses:						
Actuarial (loss) gain on defined benefit pension scheme	20	—	(4,000)	—	(4,000)	97,000
Net movement in funds		(26,624)	—	(142,185)	(168,809)	(62,695)
Reconciliation of funds:						
Fund balances brought forward at 1 September		619,334	—	5,407,957	6,027,291	6,089,986
Fund balances carried forward at 31 August		592,710	—	5,265,772	5,858,482	6,027,291

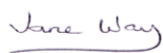
All of the academy trust's activities derive from continuing operations in the above financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 August 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	12		5,262,553		5,407,957
Current assets					
Debtors	13	84,984		64,791	
Cash at bank and in hand		706,900		807,332	
		791,884		872,123	
Liabilities					
Creditors: amounts falling due within one year	14	(195,955)		(252,789)	
Net current assets			595,929		619,334
Total assets less current liabilities			5,858,482		6,027,291
Defined benefit pension scheme liability	20		—		—
Total net assets			5,858,482		6,027,291
Funds of the academy trust					
Restricted funds					
Fixed assets fund	16		5,265,772		5,407,957
Restricted funds	16		—		—
Pension reserve	16		—		—
Total restricted funds			5,265,772		5,407,957
Unrestricted income funds					
General fund	16		592,710		619,334
Total funds			5,858,482		6,027,291

The financial statements on page 44 to 67 were approved and authorised for issue by the Trustees, and signed on their behalf by:



J Way
Chair of the Board of Trustees

Date: 27 November 2025

Westbourne Academy Trust
Company Limited by Guarantee
Registration Number: 07626526 (England and Wales)

Statement of cash flows Year ended 31 August 2025

		2025 £	2024 £
Cash flows from operating activities			
Net cash (used in) provided by operating activities	A	(111,960)	61,173
Cash flows from investing activities	B	11,528	11,550
Change in cash and cash equivalents in the year		(100,432)	72,723
Reconciliation of net cash flow to movement in net funds:			
Cash and cash equivalents at 1 September		807,332	734,609
Cash and cash equivalents at 31 August	C	706,900	807,332

A Reconciliation of net expenditure to net cash flows from operating activities

	2025 £	2024 £
Net expenditure for the year (as per the statement of financial activities)	(164,809)	(159,695)
Adjusted for:		
Depreciation charges	145,404	167,345
Capital grants from DfE and other capital income	(11,430)	(11,450)
Loss on disposal of fixed assets	—	2,070
Interest receivable	(98)	(100)
Defined benefit pension scheme service cost adjustment	1,000	2,000
Defined benefit pension scheme finance cost adjustment	(5,000)	5,000
(Increase)/decrease in debtors	(20,193)	4,946
(Decrease)/increase in creditors	(56,834)	51,057
Net cash (used in)/provided by Operating Activities	(111,960)	61,173

B Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	98	100
Capital grants from DfE/Local Authority	11,430	11,450
Net cash provided by investing activities	11,528	11,550

C Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	807,332	(100,432)	—	706,900
Total cash and cash equivalents	807,332	(100,432)	—	706,900

The Academy Trust held no external debt finance at any time between 1 September 2024 and 31 August 2025, and therefore there is no difference between the total cash and cash equivalents as stated above and the net debt position.

Principal accounting policies 31 August 2025

Statement of 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 of the academy trust have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

Westbourne Academy Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in the sterling and are rounded to the nearest pound.

Going concern

The 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 academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In making their assessment of going concern, the Trustees have considered a range of possible outcomes, as well as mitigating actions which could be taken by the Academy Trust. The Trustees have considered whether there are any realistic scenarios that could impact the going concern assessment, including potential for falling pupil numbers and the funding and inflationary pressures currently affecting education sector.

After making this assessment, the Trustees have concluded that they consider that the Academy Trust has sufficient resources to continue for the foreseeable future, despite the current challenging situation, and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income (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 meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

Capital grants are recognised in full when there is entitlement 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.

Donations

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

Other income

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities

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

All expenditure is stated net of recoverable VAT.

Tangible Fixed Assets

Assets costing £3,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. 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.

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

- | | |
|---|---------------|
| ◆ Leasehold buildings | 2% per annum |
| ◆ Furniture and Equipment
(including significant leasehold improvements) | 10% per annum |
| ◆ Computer equipment
(including when part of a larger Capital Project) | 25% per annum |

Depreciation is charged from the month of acquisition.

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.

Debtors

Debtors are recognised at their settlement amount less any provision for non-recoverability. Prepayments are valued at the amounts prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand. Notice deposits are included on the balance sheet as short-term deposits.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Leased assets

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

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 bases are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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. Therefore, no provision is included in respect of direct taxation, whether current or deferred, in these financial statements.

Pensions benefits

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

Pensions benefits (continued)

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 quadrennial valuations using a prospective unit credit method. As stated in the notes to the accounts, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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 credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Where the scheme is estimated to be in a surplus position, under the reporting provisions of FRS 102, the academy trust is only able to recognise the surplus as to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. As the academy trust does not anticipate being able to recover the surplus in the aforementioned manner, the surplus is not recognised on the balance sheet, and a corresponding adjustment is made within other recognised gains and losses on the statement of financial activities (as an actuarial loss) to bring the net LGPS position to £nil on the balance sheet.

Actuarial gains and losses are recognised in other recognised gains and losses.

Fund Accounting

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

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

Restricted DfE funds comprise all other grants received from the Education and Skills Funding Agency and the Department for Education.

Restricted other funds comprise all other restricted funds received and include grants from the Local Authority, the London Borough of Sutton.

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.

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 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 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.
- ◆ The net book value of tangible fixed assets is based on the original cost/value of the asset net of provision for depreciation. The depreciation provision to date is based on the trustees' assessment of the estimated useful economic lives of such assets. The original valuation of the leasehold buildings was determined with reference to a valuation as at 31 August 2012.

Critical areas of judgement

As noted within the 'pension benefits' accounting policy above, where the actuary estimates that the academy trust's share of the assets and liabilities in the scheme results in a net surplus position, the trustees have made the judgement that the net surplus should not be reported on the balance sheet as the academy trust does not anticipate being able to recover the surplus in the scheme either through reduced contributions in the future or through refunds from the plan

Other than the matters discussed within the accounting policies above, the trustees do not consider that there are any other key judgements made in the preparation of the financial statements.

Notes to the financial statements Year ended 31 August 2025

1 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed assets funds £	2025 Total funds £	2024 Total funds £
Capital grants	—	—	11,430	11,430	11,450
Other donations	11,917	—	—	11,917	31,502
	11,917	—	11,430	23,347	42,952

	Unrestricted funds £	Restricted funds £	Restricted fixed assets funds £	2024 Total funds £	2023 Total funds £
Capital grants	—	—	11,450	11,450	59,098
Other donations	31,502	—	—	31,502	21,902
	31,502	—	11,450	42,952	81,000

2 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
DfE revenue grant				
General Annual Grant (GAG)	—	3,178,589	3,178,589	3,065,196
Universal Infant Free School Meals	—	99,021	99,021	91,093
Pupil Premium	—	136,663	136,663	147,362
Other DfE Group grants	—	272,723	272,723	201,782
	—	3,686,996	3,686,996	3,505,433
Other government grants				
Local authority grants	—	372,424	372,424	500,735
	—	372,424	372,424	500,735
Other income from the academy trust's educational operations	—	—	—	21,286
	—	4,059,420	4,059,420	4,027,454

Notes to the financial statements Year ended 31 August 2025

2 Funding for the academy trust's educational operations (continued)

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<i>DfE revenue grant</i>				
<i>General Annual Grant (GAG)</i>	—	3,065,196	3,065,196	2,754,546
<i>Universal Infant Free School Meals</i>	—	91,093	91,093	87,459
<i>Pupil Premium</i>	—	147,362	147,362	147,921
<i>Other DfE Group grants</i>	—	201,782	201,782	177,782
	—	3,505,433	3,505,433	3,167,708
<i>Other government grants</i>				
<i>Local authority grants</i>	—	500,735	500,735	311,154
	—	500,735	500,735	311,154
<i>Other income from the academy trust's educational operations</i>	—	21,286	21,286	14,536
	—	4,027,454	4,027,454	3,493,398

3 Other trading activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Hire of facilities	6,678	—	6,678	—
Trip income	96,379	—	96,379	86,876
Catering income	2,484	—	2,484	2,635
	105,541	—	105,541	89,511

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<i>Hire of facilities</i>	—	—	—	—
<i>Trip income</i>	86,876	—	86,876	75,927
<i>Catering income</i>	2,635	—	2,635	55,093
	89,511	—	89,511	131,020

Notes to the financial statements Year ended 31 August 2025

4 Investment income

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Interest receivable	98	—	98	100

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Interest receivable	100	—	100	91

5 Expenditure

	Non pay expenditure			2025 Total funds £	2024 Total funds £
	Staff costs £	Premises £	Other costs £		
Academy trust's educational operations:					
. Direct costs	2,979,382	145,404	172,091	3,296,877	3,199,081
. Allocated support costs (note 6)	579,903	169,227	307,208	1,056,338	1,120,631
	3,559,285	314,631	479,299	4,353,215	4,319,712

	Non pay expenditure			2024 Total funds £	2023 Total funds £
	Staff costs £	Premises £	Other costs £		
Academy trust's educational operations:					
. Direct costs	2,765,941	169,414	263,726	3,199,081	2,992,787
. Allocated support costs (note 6)	500,486	338,674	281,471	1,120,631	969,180
	3,266,427	508,088	545,197	4,319,712	3,961,967

	2025 Total funds £	2024 Total funds £
Net expenditure for the year includes:		
Operating lease rentals	1,705	1,118
Loss on disposal of fixed assets	—	2,069
Depreciation	145,404	169,414
Fees payable to auditor for		
. Statutory audit service	13,145	12,400
. Other services	8,000	6,535

Notes to the financial statements Year ended 31 August 2025

6 Charitable activities

	2025 Total funds £	2024 Total funds £
Direct costs – educational operations	3,296,877	3,199,081
Support costs – educational operations	1,056,338	1,120,631
	4,353,215	4,319,712

	2025 Total funds £	2024 Total funds £
Analysis of support costs		
Support staff costs	579,903	500,486
Premises costs	169,227	338,674
Legal and professional fees	29,221	23,958
Other support costs	256,572	238,578
Governance costs (note 7)	21,415	18,935
Total direct support costs	1,056,338	1,120,631

7 Governance costs

	2025 Total funds £	2024 Total funds £
Auditor's remuneration:		
. Statutory audit service	13,415	12,400
. Other services	8,000	6,535
	21,415	18,935

Notes to the financial statements Year ended 31 August 2025

8 Comparative information

Analysis of income and expenditure in the year ended 31 August 2024 between restricted and unrestricted funds:

	Notes	Un-restricted general fund £	Restricted funds		2024 Total funds £
			General fund £	Fixed assets fund £	
<i>Income from:</i>					
<i>Donations and capital grants</i>	1	31,502	—	11,450	42,952
<i>Charitable activities</i>					
· <i>Funding for the academy trust's educational operations</i>	2	—	4,027,454	—	4,027,454
<i>Other trading activities</i>	3	89,511	—	—	89,511
<i>Investments</i>	4	100	—	—	100
<i>Total</i>		121,113	4,027,454	11,450	4,160,017
<i>Expenditure on:</i>					
<i>Charitable activities</i>					
· <i>Academy trust's educational operations</i>	6	—	4,150,298	169,414	4,319,712
<i>Total</i>	5	—	4,150,298	169,414	4,319,712
<i>Net income (expenditure)</i>		121,113	(122,844)	(157,964)	(159,695)
<i>Transfers between funds</i>	16	(78,621)	115,844	(37,223)	—
<i>Other recognised gains and losses:</i>					
<i>Actuarial gains on defined benefit pension scheme</i>	21	—	97,000	—	97,000
<i>Net movement in funds</i>		42,492	90,000	(195,187)	(62,695)
<i>Reconciliation of funds:</i>					
<i>Fund balances brought forward at 1 September</i>		576,842	(90,000)	5,603,144	6,089,986
<i>Fund balances carried forward at 31 August</i>		619,334	—	5,407,957	6,027,291

9 Staff

(a) Staff costs and other employee benefits

Staff costs during the period were:

	2025 Total funds £	2024 Total funds £
Wages and salaries	2,374,721	2,241,515
Social security cost	256,470	205,494
Operating costs of defined benefit pension schemes	590,035	532,473
	3,221,226	2,979,482
Supply staff costs	333,424	286,945
Severance costs	4,635	—
	3,559,285	3,266,427

Notes to the financial statements Year ended 31 August 2025

9 Staff (continued)

(a) Severance payments

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

	2025 No.
£0 - £25,000	1

(b) Staff numbers

The average number of persons (including the senior management team) employed by the academy trust during the year was as follows:

	FTE		Average	
	2025 No.	2024 No.	2025 No.	2024 No.
Charitable activities				
Teachers	27	28	30	30
Administration and support	34	33	48	48
Management	5	4	5	4
	66	65	83	82

(c) Higher paid staff

The number of employees whose annual emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 – £70,000	1	1
£70,001 – £80,000	1	2
£80,001 - £90,000	2	2
£90,001 - £100,000	1	—

(d) Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £515,297 (2024 – £430,270). This includes the amounts received by staff trustees in respect to their remuneration with the academy trust as staff (note 10).

Notes to the financial statements Year ended 31 August 2025

10 Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The headteacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff members under their contracts of employment. The value of trustees' remuneration and other benefits was as follows:

	2025 £'000	2024 £'000
Mr Daniel Miracapillo, Staff Trustee and Executive Principal		
. Remuneration	90 – 100	80 – 85
. Employer's pension contributions	25 – 30	20 – 25

During the year ended 31 August 2025, travel and other minor costs incurred on behalf of the academy trust during the course of employment, totalling £39 (2024 – £17) were reimbursed to one trustee (2024 – one trustee).

Other related party transactions involving the trustees are set out in note 21.

11 Trustees' and Officers' insurance

In accordance with normal commercial practice the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £50,000,000 on any one claim and the cost for the year ended 31 August 2025 was £nil (2024 – £nil).

12 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total funds £
Cost				
At 1 September 2024	6,672,105	416,761	5,848	7,094,714
Additions	—	—	—	—
Disposals	—	—	—	—
At 31 August 2025	6,672,105	416,761	5,848	7,094,714
Depreciation				
At 1 September 2024	1,315,648	365,261	5,848	1,686,757
Charge in year	134,019	11,385	—	145,404
Disposals	—	—	—	—
At 31 August 2025	1,449,667	376,646	5,848	1,832,161
Net book value				
At 31 August 2025	5,222,438	40,115	—	5,262,553
At 31 August 2024	5,356,457	51,500	—	5,407,957

For the purposes of these financial statements, the land is deemed to have no commercial value.

Notes to the financial statements Year ended 31 August 2025

13 Debtors

	2025 £	2024 £
VAT recoverable	351	11,388
Other debtors	57,652	31,711
Prepayments and accrued income	26,981	21,692
	84,984	64,791

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	—	4,116
Taxation and social security	60,137	49,551
Accruals and deferred income	135,818	199,122
	195,955	252,789
Deferred income		
Deferred income at 1 September 2024	59,380	77,114
Released during the year	(59,380)	(77,114)
Resources deferred during the year	71,005	59,380
Deferred income at 31 August 2025	71,005	59,380

Deferred income at 31 August 2025 related to UIFSM income paid in advance £58,434 (2024: £53,138), and the remainder comprises other trivial items of income received in advance.

15 Capital commitments

	2025 £	2024 £
Contracted for, but not provided in the financial statements	—	—

Notes to the financial statements Year ended 31 August 2025

16 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general fund					
. General Annual Grant (GAG)	—	3,178,589	(3,330,980)	152,391	—
. Universal Infant Free School Meals	—	99,021	(99,021)	—	—
. Pupil Premium	—	136,663	(136,663)	—	—
. Other DfE grants	—	645,147	(645,147)	—	—
. Pension reserve	—	—	4,000	(4,000)	—
	—	4,059,420	(4,207,811)	148,391	—
Restricted fixed asset funds					
. Academy building and furniture and equipment transferred from Local Authority	2,551,047	—	(70,851)	—	2,480,196
. DfE capital grants	—	11,430	—	(8,211)	3,219
. General fixed asset fund	2,856,910	—	(74,553)	—	2,782,357
	5,407,957	11,430	(145,404)	(8,211)	5,265,772
Total restricted funds	5,407,957	4,070,850	(4,353,215)	140,180	5,265,772
Unrestricted funds					
. General funds	619,334	117,556	—	(144,180)	592,710
Total unrestricted funds	619,334	117,556	—	(144,180)	592,710
Total funds	6,027,291	4,188,406	(4,353,215)	(4,000)	5,858,482

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

DfE revenue grant fund and other restricted funds

These funds comprise revenue grants from the DfE and London Borough of Sutton for the academy trust's ongoing operations. Transfers from unrestricted funds to restricted general funds are made to cover any shortfall in government funding.

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

Pension reserve

The pension reserve relates to the academy trust's share of the deficit of the London Borough of Sutton Local Government Pension Scheme.

Notes to the financial statements Year ended 31 August 2025

16 Funds (continued)

Fixed assets fund

These funds relate to capital funding from the DfE and private donations as well as assets transferred from the Local Authority on conversion. At 31 August 2025, the Trust held £3,219 (2024 – £nil) of unspent devolved formula capital funding, which will be carried forward to spend on capital projects during 2025/26. Transfers from fixed asset funds to restricted general funds represents the utilisation of capital funding to finance eligible repairs and maintenance expenditure.

Comparative information

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general fund					
. General Annual Grant (GAG)	—	3,065,196	(3,181,040)	115,844	—
. Universal Infant Free School Meals	—	91,093	(91,093)	—	—
. Pupil Premium	—	147,362	(147,362)	—	—
. Catch-up premium	—	21,286	(21,286)	—	—
. Local authority grants	—	500,735	(500,735)	—	—
. Other DfE/ESFA grants	—	201,782	(201,782)	—	—
. Pension reserve	(90,000)	—	(7,000)	97,000	—
	<u>(90,000)</u>	<u>4,027,454</u>	<u>(4,150,298)</u>	<u>212,844</u>	<u>—</u>
Restricted fixed asset funds					
. Academy building and furniture and equipment transferred from Local Authority	2,621,898	—	(70,851)	—	2,551,047
. DfE/ESFA capital grants	25,772	11,450	—	(37,222)	—
. General fixed asset fund	2,955,474	—	(98,563)	(1)	2,856,910
	<u>5,603,144</u>	<u>11,450</u>	<u>(169,414)</u>	<u>(37,223)</u>	<u>5,407,957</u>
Total restricted funds	<u>5,513,144</u>	<u>4,038,904</u>	<u>(4,319,712)</u>	<u>175,621</u>	<u>5,407,957</u>
Unrestricted funds					
. General funds	576,842	121,113	—	(78,621)	619,334
Total unrestricted funds	<u>576,842</u>	<u>121,113</u>	<u>—</u>	<u>(78,621)</u>	<u>619,334</u>
Total funds	<u>6,089,986</u>	<u>4,160,017</u>	<u>(4,319,712)</u>	<u>97,000</u>	<u>6,027,291</u>

Notes to the financial statements Year ended 31 August 2025

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted General Funds £	Restricted Fixed Asset Fund £	Total 2025 £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	—	—	5,262,553	5,262,553
Current assets	592,710	195,955	3,219	791,884
Current liabilities	—	(195,955)	—	(195,955)
Total net assets	592,710	—	5,265,772	5,858,482

	Unrestricted funds £	Restricted General Funds £	Restricted Fixed Asset Fund £	Total 2024 £
<i>Fund balances at 31 August 2024 are represented by:</i>				
<i>Tangible fixed assets</i>	—	—	5,407,957	<i>5,407,957</i>
<i>Current assets</i>	<i>619,334</i>	<i>252,789</i>	—	<i>872,123</i>
<i>Current liabilities</i>	—	(252,789)	—	<i>(252,789)</i>
<i>Total net assets</i>	<i>619,334</i>	<i>—</i>	<i>5,407,957</i>	<i>6,027,291</i>

18 Commitments under operating leases

Operating leases

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

	Furniture and Equipment	
	2025 £	2024 £
Amounts due within one year	1,705	1,705
Amounts due between one and five years	—	1,705
	1,705	3,410

19 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 £10 for the debts and liabilities contracted before he/she ceases to be a member.

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the London Borough of Sutton. 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 31 March 2022.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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 the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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 outcome are:

- ◆ employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed; and

20 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme (continued)

- ♦ 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 £570,816 (2024 – £378,403).

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

Local Government Pension Scheme (LGPS)

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 £210,000 (2024 – £197,000), of which employer's contributions totalled £161,000 (2024 – £152,000) and employees' contributions totalled £49,000 (2024 – £45,000).

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.

Principal Actuarial Assumptions	At 31 August 2025	At 31 August 2024
Rate of increase in salaries	2.70%	2.65%
Rate of increase for pensions in payment / inflation	2.70%	2.65%
Discount rate for scheme liabilities	6.05%	5.00%

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

	At 31 August 2025 No.	At 31 August 2024 No.
<i>Retiring today</i>		
Males	21.8	21.5
Females	24.4	24.3
<i>Retiring in 20 years</i>		
Males	22.6	22.4
Females	25.6	25.5

Notes to the financial statements Year ended 31 August 2025

20 Pension and similar obligations (continued)

Local Government Pension Scheme (LGPS) (continued)

	At 31 August 2025 £	At 31 August 2024 £
Sensitivity analysis – increase (decrease) in obligation		
Discount rate +0.1%	(44,000)	(53,000)
Discount rate -0.1%	44,000	53,000
Mortality assumption – 1 year increase	81,000	90,000
Mortality assumption – 1 year decrease	(81,000)	(90,000)

The academy trust's share of the assets in the scheme was:

	Fair value at 31 August 2025 £	Fair value at 31 August 2024 £
Equities	1,546,980	1,412,400
Debt instruments	542,800	447,260
Property	379,960	329,560
Cash and other liquid assets	244,260	164,780
Total market value of assets	2,714,000	2,354,000
Present value of scheme liabilities		
. Funded	(2,029,000)	(2,253,000)
Surplus in the scheme (as reported by the scheme actuary)	685,000	101,000
Adjustment recognised in actuarial losses to cap the scheme surplus*	(685,000)	(101,000)
Surplus in the scheme (recognised on the balance sheet)	—	—

*As the LGPS surplus is irrecoverable, recognition of the scheme surplus on the balance sheet has been restricted to £nil. The necessary adjustment has been offset against the actuarial gain for the year.

	2025 £	2024 £
Amounts recognised in statement of financial activities		
Current service cost	162,000	154,000
Net interest (credit) cost (see below)	(5,000)	5,000
Total operating charge	157,000	159,000
Analysis net interest (credit) cost		
Interest on scheme assets	(122,000)	(103,000)
Interest on defined benefit obligations	117,000	108,000
	(5,000)	5,000

Notes to the financial statements Year ended 31 August 2025

20 Pension and similar obligations (continued)

Local Government Pension Scheme (LGPS) (continued)

Changes in the present value of defined benefit obligations were as follows:	2025 £	2024 £
At 1 September 2024	2,253,000	1,982,000
Current service cost	162,000	154,000
Interest cost	117,000	108,000
Employee contributions	49,000	45,000
Actuarial gain – change in financial assumptions	(488,000)	(81,000)
Actuarial loss (gain) – change of demographic assumptions	8,000	(5,000)
Actuarial (gain) loss – other experience loss (gain)	(20,000)	68,000
Benefits paid	(52,000)	(18,000)
At 31 August 2025	2,029,000	2,253,000

Changes in the fair value of the Academy's share of scheme assets:	2025 £	2024 £
At 1 September 2024	2,354,000	1,892,000
Interest on assets	122,000	103,000
Actuarial gain – return on assets less interest	80,000	180,000
Employer contributions	161,000	152,000
Employee contributions	49,000	45,000
Benefits paid	(52,000)	(18,000)
At 31 August 2025	2,714,000	2,354,000

21 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10 (2024 – no other transactions).