

**ALDERBROOK SCHOOL
(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2025**

*Company Limited by Guarantee
Registration Number: 07687619
(England & Wales)*

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, TRUSTEES AND ADVISORS

Members	A Scott D Evans A Coupland T Armitage K Read
Trustees	T Beveridge Headteacher and Accounting Officer D Evans, Chair (appointed as Chair 01.09.2024) S Ahmad J Benton (appointed 10.07.2025) D Chauhan K Cheung G Flora M Gollogly (appointed 03.02.2025) D Hawkins A Khan (resigned 14.07.2025) T Khera (appointed 01.01.2025) R C Leitch S Murrin (appointed 12.12.2024) A Perks K Pougher A Scott, (resigned as Chair 31.08.2024)
Company registered number	7687619
Company name	Alderbrook School
Principal and registered office	Blossomfield Road Solihull West Midlands B91 1SN
School Leadership Team	T Beveridge, Headteacher G Hobbs, Deputy Headteacher T Stent, Deputy Headteacher T Coggan, Assistant Headteacher E Jones, Assistant Headteacher C Ogan, Assistant Headteacher M McLoughlin, Assistant Headteacher L Taylor, Associate Assistant Headteacher A Thandi, Assistant Headteacher M Wade, Assistant Headteacher
Independent auditors	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bankers	Lloyds Bank PLC Poplar Road Solihull, West Midlands B91 3AN
Solicitors	Veale Wasborough Vizard Orchard Croft Orchard Lane Bristol BS1 5WS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' response of the charitable company for the period ended 31 August 2025.

The school operates an Academy for pupils aged 11 to 18 serving a catchment area in Solihull. The school expanded to include post 16 students from September 2015. Our current capacity is 1,650 (280 per year group plus 250 in sixth form, including 30 in the ASC ARC). Alderbrook had a roll of 1,667 (2024:1,637) in the school census in January 2025. We had 266 (2024:263) students in sixth form and are still growing.

Structure, Governance and Management**Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The company was incorporated on the 29 June 2011. On 1 August 2011 Alderbrook School converted from a maintained school to Academy Trust status under the Academies Act 2010 and all the operations, and assets and liabilities were transferred to Alderbrook School from the Trustees of Alderbrook, Leading Edge School and Arts College.

The Trustees act as Trustees for charitable activities of Alderbrook School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Alderbrook School.

Details of the Trustees who served throughout the period are included on the Reference and Administrative details on page 3.

Members' Liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, the amount required not exceeding £10. This will also continue for up to 1 year after they may cease to be a member, for the debts and liabilities contracted before they ceased to be a member.

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. See note 11 for further details.

Principal Activities

The Academy Trust's principal activities are specifically restricted 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 a school offering a broad and balanced curriculum. The Academy Trust operates under a Funding Agreement issued by the Department for Education dated 1 August 2011, amended on 10 January 2023, and commenced operations on 1 August 2011.

Method of recruitment and appointment or election of Trustees

The Members may appoint up to 9 Trustees as specified in the Articles and they may appoint staff Trustees through such process as they may determine provided that the total number of staff Trustees (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. The Headteacher shall be treated for all purposes as being an ex-officio trustee. There will be a minimum of 2 parent Trustees who shall be elected by parents of registered pupils at the Academy. The Trustees may appoint up to 3 co-opted Trustees.

Principles and procedures adopted for the induction and training of Trustees

New Trustees attend Trust Board meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy on agreed visits at the school. The opportunity also exists for Trustees to join trustee training and school based INSET. They are also given copies of school policies and any other relevant information.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Organisational structure**

A corporate leadership structure operates to help improve the way the Academy is run. The structure consists of the Trustees and the Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

The Trustees are responsible for the strategic development of the Academy: adopting and contributing to an annual School Improvement Plan and budget; monitoring the Academy by the use of reports; budgets and management accounts; questioning and challenging decisions; policy development; senior appointments and approving capital expenditure.

To ensure an efficient and effective committee structure within the Academy's School Improvement Plan there are 4 Trustee committees – Curriculum and Staffing, Business Management, Audit and Risk and Pay. The Business Management Committee responsibilities incorporate all matters pertaining to finance although the Pay Committee considers and decides the actual pay and remuneration of staff. Responsibility for Strategy, Resources, Standards, Curriculum Development and Staffing rests with the Trust Board who consider these on a regular basis. In addition, there is a Health and Safety committee that is Academy based, on which Trustees also sit to ensure action points are picked up by the appropriate Trustee Committee.

The Leadership team consists of the Headteacher, two Deputy Headteacher, six Assistant Headteachers and one Associate Assistant Headteacher.

The Leadership team direct the Academy at an executive level implementing Trustees' policies and reporting back to them. The Academy has a Finance Manager, directing and monitoring finance activities with her team and a Facilities Manager directs and monitors the facilities aspects. The Finance Manager and Facilities Manager collaborate over accommodation issues and the resources to operate and develop the site effectively. A Site Manager assists the Facilities Manager and takes overall charge of school lettings. The Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff. For senior staff appointments, the interview panels will always contain a Trustee. If Trustees request, or the school believes it would be necessary, then they may also join the appointment panels of other managerial positions. The Trustees have set out a delegation structure for managers within the school who will manage certain budgets. However, all payments from the school are countersigned twice – by the Finance Manager and the Headteacher. If the Headteacher is absent the Deputy Headteachers are able to act as signatories for the Headteacher.

Heads of Department are responsible for the day to day operation of curriculum subject areas and accordingly organise their teaching staff, capitation, resources, facilities and students. Authorisation limits for ordering goods and services are set and agreed by the Trustees.

Risk Management

The Trustees have a responsibility to assess the strategic risks to which the Academy is exposed and will maintain a risk management register. An online risk management system has been adopted. An Assistant Headteacher sits on the Audit and Risk Committee and manages the Risk Register.

The Trustees have implemented a number of processes to assess risks that the Academy faces, especially the strategic risk areas and in relation to the control of finance. These are through the work undertaken by the Business Management Committee, the School Leadership Team and the purchase of services from Solihull Metropolitan Borough Council (SMBC). The school has developed a suite of updated financial policies – together with its own Academy Handbook - which are reviewed annually. The Trustees have introduced systems, including operational procedures and internal financial controls to minimise risk. The Academy has an effective system of internal financial control.

Connected organisations

As part of its operation, the Academy has service level agreements with Solihull MBC to support the school by a variety of methods in a number of areas. The school is also a member of: the School Network formerly the Specialist Schools Trust, Solihull Chamber of Commerce, Arts Connect, School Direct and other education providers within Solihull and Higher education providers such as Birmingham University. These links are maintained in the interests of supporting good practice and information sharing and consolidate well established mutually supportive associations. The school maintains a close relationship with Solihull Society of Arts, which has some of its sections based at Alderbrook School.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Objectives and Activities**

The Academy's main objectives are encompassed in its mission statement:

Our aim is to be an ambitious, brave and kind community, and we are proud to be a truly comprehensive school providing an education of a high quality for all our students.

The Academy has Values that underpin the above mission statement:

- Ambition
- Bravery
- Kindness

Therefore, the school provides:

- Teaching and Learning opportunities to enable the pupils to attain the highest academic standards
- Training and Development opportunities for all staff to improve performance
- Teaching and Learning opportunities for pupils to become positive, informed and involved citizens
- A programme of activities in areas of sport, arts, leisure, productions, after school clubs, community links to enhance the pupils' range of experiences

The school implements the above statements in a School Improvement Plan taking the form of exception reports for each member of the Senior Leadership Team (listed on page 3) and the priorities agreed for 2024-25 as set out in the accounts presented last year are detailed below together with outcomes:

Review of School Improvement Plan (SIP) and outcomes for period 2024-25**Our 2024-25 Key Priorities**

- 1) **Teaching to focus on developing 'High Expectations' across all areas of the curriculum**
Review:
 - November School Improvement Partner visit – cited high expectations in all curriculum areas.
 - Spotlight fortnight rolled out – more valuable monitoring and evaluation of practice within teams.
 - Subject Knowledge Enhancement meetings introduced – evaluations positive.
 - More effective use of internal data for student groups - roll out to Heads of Year (HoY) and Curriculum Leaders (CLs).
 - This will remain a focus going into 2025/26 academic year, with a continued focus on challenge across the curriculum.
- 2) **Develop students' sense of belonging with a focus on attendance and pride in the school through collective action**
Review:
 - Positive attendance data against all key indicators.
 - Pupil premium Survey, Summer 2025 – positive trend against last academic year.
 - Increase in House events and participation across all years 7-10.
 - Extra-curricular and trip data-monitoring of student groups accessing opportunities.
 - Homework system – evaluation shows significant improvement in consistency.
 - Equality, Diversity and Inclusion (EDI) – renewal of strategy to focus on targeted areas to support key groups of the school community. Audit to take place in September 2025.
- 3) **Develop leadership and structures that support and empower staff to flourish**
Review:
 - Cradle-2-Career – INSET evaluation/ongoing strand work.
 - Spotlight fortnight feedback
 - Staff wellbeing survey – improvements in wellbeing for teaching and support staff.
 - Talent Management – uptake of opportunities still not consistent against all staff groups.**Next Steps:**
 - Flexible working review to make considerations for changes to PPA/working off site to support staff wellbeing.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Review of School Improvement Plan and outcomes for period 2024-25 (cont'd)****Our 2024-25 Top Priorities:****Quality of Education - KS3**

1. Effectively embed new assessment system and homework procedures across Key Stage 3.
2. Ensure student quality of work and writing improves through deliberate planning and vigilant monitoring.
3. Ensure disadvantaged students and students with SEND are making strong progress across KS3.

Review:

- Bi-annual assessment points (AP) have been embedded into this year's assessment calendar.
- Assessments across KS3 have been designed in line with a model for all subjects except practical based subjects.
- KS3 bespoke data sheets designed for each KS3 subject that provide a more robust measure to determine progress grades by removing individual bias.
- Curriculum Leaders have provided topic lists for KS3 bi-annual assessments which have been sent home and assessment dates for each subject have been published on Class Charts.
- Internal assessments for non-practical subjects follow a model.
- Practical subjects use a bespoke 9 point / 10 point system to determine percentage attained.
- All data moderated by Curriculum Leaders.
- Data analysed by Associate Assistant Headteacher: headlines (including key groups) and target students identified.
- Assessment meetings lead by Associate Assistant Headteacher involving HoY have taken place for Summer AP2 data 2024 and AP1 data.
- Further discussions on the most effective criteria to target key students underway, to ensure best approach is used, as well as HoY and subject individual headline sheets.
- SEND / Pupil Premium (PP) training provided during directed time and briefings.
- Nominated Inclusion Champions per subject have attended meetings with Assistant Headteacher.
- Spotlight 1 – 3 and SIP had elements in which SEND / PP has been a focus.
- Targeted PP / SEND pupils have been discussed at assessment meetings and actions agreed.
- Assistant Headteacher leads a specific intervention programme focused on the attainment of more and most able.
- Targeted more / most able pupils have been discussed and actions agreed.
- Standards in presentation shared with staff and students during September inset.
- Curriculum leaders with their departments designed a bespoke expectation charter.
- Spotlight fortnights have allowed CL and Senior Leadership Team (SLT) to monitor a work sample.
- SIP visit looked at books during learning walk.
- SLT meeting main agenda item work sample.
- CL meeting (24/2/25) main agenda item work sample.
- Whole school reading lead has provided on-going training during briefing on reading strategies.

Quality of Education - KS4

1. Reduce in-school variation between subjects.
2. Deliberate planning and vigilant monitoring to ensure task completion and consistent progress.
3. Continue to increase the number of students picking a Modern Foreign Language (MFL) option subject.
4. Improve progress of more and most able students.

Review:

- MFL day for year 9 students in January to promote use of languages in careers and support students opting to take a language.
- Spotlight fortnight in Spanish has focused on Year 10 classes, focusing on consistency and identifying aspects of classroom practice to develop (independent practice and metacognition).

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Review of School Improvement Plan and outcomes for period 2024-25 (cont'd)**

- Breadth of KS4 has remained to ensure appropriate qualifications and pathways for all students. Creative iMedia will not be offered next year due to staffing. We are reviewing processes for subjects with multiple subjects offers (e.g. PE) to ensure that we are placing the right students on the right courses. In Drama, we are only offering the GCSE qualification. We reviewed offering Psychology at GCSE but decided not to.
- Inclusion Champions have been working in departments to develop practice and provision for PP and SEND students. Assistant Headteacher (AHT) leads on this at a strategic level.
- AHT leads a specific intervention programme focused on the attainment of more and most able.
- Following recent Spotlights, faculties have had time to develop their curriculum. Some departments e.g. Music have attended external training.
- Audit of core curriculum in computing KS4 has been completed.

Quality of Education – KS5

1. Focus on increasing attendance of all students who dip below 95%.
2. Reduce in-school variation between subjects.
3. Set a culture of high standards with timely intervention strategies in place and a learning environment which values focused and purposeful study during students' independent study sessions.

Review

- HoY and Sixth Form Administrator meet bi-weekly to discuss attendance, contacting parents of students with lower attendance. This approach has seen an improvement in attendance figures. We are currently supporting 3 families with priority attendance concerns.
- Extra Personal and Social Education (PSE) has reduced to 1 hour per fortnight and the curriculum has been revamped. Truancy has reduced significantly and is only on rare occasions. Student voice conducted towards the end of the year to get further insight to support planning for next year.
- A CPD session has been delivered on INSET day around what is expected, and this has led to meaningful conversations between the leadership team and teaching staff and better structure and resources are now being offered across subject areas.
- Underperforming students received focused intervention to support them. We are now offering a wider range of enrichment in the form of a football team, student led sessions (such as true crime) and reading.

Personal Development:

1. Ensure our most vulnerable students, including those with SEND and disadvantaged students, are benefitting from our personal development offer.
2. Develop approach to equality and diversity to ensure we effectively address issues such as sexual harassment and racism.

Review

- INSET training (20/1/25) / Coaching conversations.
- Learning walk.
- Staff survey.
- More culture days have been added to the calendar.
- Educational Visits Coordinator working on provision of a live trip calendar to enable the fair approval of trips.
- Previously difficult to approve trips and now the initial trip approval process has been streamlined and will be done online via Evolve.
- Educational Visits Coordinator has produced data showing uptake of trips by disadvantaged students.
- New strategy which focuses on Enrichment opportunities for PP students has been shared with Inclusion Champions- PP only trips have taken place- Yr 10 Christmas Carol/ Yr 8 Tower of London trip on.
- Number of Extra Curriculum (EC) clubs is growing with a focus on providing opportunities that would appeal to students who currently may not attend clubs. This includes the planning of a Wildlife Club and Gardening Club.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Review of School Improvement Plan and outcomes for period 2024-25 (cont'd)**

- Use of Evolve Clubs to register students will allow for our most detailed analysis of EC uptake across groups this year.
- Ongoing co planning of resources for imedia, English and now looking at Maths.
- MFL Year 9 day linking languages with the workplace.
- Scheduled delivery of Scheme of Work (SOW) for Year 7 English in Summer Term.
- Spotlight Fortnight with PSHE.
- PSHE session on inset day with Primary schools – the start of a mapping of key knowledge at each stage created - a booklet has been produced from the PSHE website which covers topics from Reception to Sixth Form.
- Presentation to SLT about the mapping of the curriculum.
- House systems and competitions continue.
- Confidential bulletin shared with staff each week.
- Discussion of key PP students with context.
- Model of excellence with C2C relationship strand on transition.

Behaviour and Attitudes

1. Further develop changes to behaviour procedures following review, to ensure immediate, logical consequences and positive relationships. This will be through collective action and consistency.
2. Improve attendance for all groups of students.
3. Further develop house system at KS3 with focus on competition and reward.

Review:

- Communication and visual signage clear, regular and consistent with all stakeholders in school. Processes are clear and referred back to throughout the school day. New Late System has been implemented ensuring that all lateness is clearly logged and signposted. HOY / AHT analyse this data.
- Team have moved working bases to enable cohesion between key stages and year teams. Teaching allocations have been reduced to ensure an increase in capacity for HOY. Year Teams able to meet with students and parents early, to ensure positive start to the school day.
- Communication with students, staff and parents to outline strategy in terms of ABK Phone Free School. Processes clear. Year 7 strategy of voluntary phone handing in trialled January 2025. Rollout strategy for 2025/26 to be developed for 2025/26.
- Rewards system in place and channelled through House System. Reward trips now take place at a different point of the year to improve the quality of reward, rather than grouping rewards together at one point in the school calendar.
- House point tally reported to students and House Events continue to be well attended. Well Done Wednesday continues to be a weekly point of school calendar.
- DHT worked with Trustees on ensuring clarity around the Braids awards.
- Plan in place to survey pupils on identity and belonging, as well as engaging pupil leaders more widely with the immediate community.
- Absence tracked daily leading to communication with home. Whole school attendance tracker used and monitored weekly by pastoral and attendance teams. Interventions decided and added to tracker. AHT holds a weekly meeting to evaluate responses and implement further strategies.
- Written communication is regular and timely, via newsletter and social media. Increase in social media posting and positivity of school events and promotion of ethos. Parents Evening moved to face to face. Parent Forum held. Information Evenings redesigned and streamlined.
- Effective use of Early Help as an intervention by pastoral and safeguarding teams.

Leadership and Management:

1. Broaden collaborative opportunities with local schools through C2C and South Solihull Schools and Trusts Alliance (SSSATA).
2. Develop autonomy and professional accountability for all staff through new monitoring and evaluation system and a consistent approach to line management.
3. Continue to strike the right balance so that we retain our staff – lead ethically, high challenge, low threat. Ensure staff wellbeing is considered in every decision we make.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Review of School Improvement Plan and outcomes for period 2024-25 (cont'd)****Review**

- Coaching rolled out to all staff – coaching pairs established and weekly sessions running.
- 2 spotlight fortnights completed and actions implemented.
- Increase in social media posts to celebrate student achievements.
- Parent workshops – Yr 11 Revision.
- Relational parent events planned.
- Inset day, January 2025. - attended by 600+ staff from across the 11 partnership schools.
- Strand models developed and action plans implemented.
- Strategy meeting with all heads planned for March 2025 – consider wider rollout to all staff.
- ECT program firmly established.
- Lead Mentor trained for Bishop Challoner.
- Get into Teaching event hosted at Alderbrook.
- Trustee review of TM framework, January 2025.
- Staff training completed in all key roles.
- Plan in place for transition to Bromcom on 24th February 2025.
- Consultant commissioned and meetings held with all Heads/Chairs in November 2024 and January 2025.
- Draft model developed and circulated to boards for feedback.

Public Benefit

In drafting the above statements, the Trustees have taken the Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit within this Trustees' annual report.

Benefits and Beneficiaries – In accordance with its charitable objectives, the charitable company strives to advance the education of the students attending the school. The charitable company's primary beneficiaries are therefore the students, and benefits to students are provided through continuing to maintain a high standard of education throughout the school.

Trustees' Assessment of Public Benefit – In order to determine whether or not the charitable School Company has fulfilled its charitable objectives for public benefit, the Trustees gather evidence of the success of Alderbrook's activities.

Going Concern

Following review of the detailed assumptions concerning student numbers, staffing and non-staffing expenditure for both the short and medium term included in the budget for 2025/26 and the subsequent three year financial forecast, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. The Academy Trust had £2.7m liquid assets and reserves of £2.0m at the end of 2024/25 (2023/24: £1.8m) and these are forecast to remain positive over the three years to 31 August 2028.

For this reason, the Academy Trust continues to adopt the going concern basis in preparing the financial statements. Details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Strategic Report**Financial Review**

Most of the Academy's income is obtained from the Department for Education (DfE) in the form of General Annual Grant (GAG), the use of which is restricted to specific purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Strategic Report (cont'd)**

The Academy also receives grants such as Pupil Premium and for fixed assets from the DfE. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2025, total expenditure of £13,021,000 (2024: £11,760,000), which included depreciation of £626,000 (2024: £544,000), was covered by incoming resources of £13,237,000 (2024: £16,395,000). The surplus of income over expenditure for the year (excluding restricted fixed asset funds and before actuarial gains or losses) was £232,000 (2024: £63,000).

At 31 August 2025, the net book value of fixed assets was £20,900,000 (2024: £21,027,000) and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

Principal Risks, uncertainties and risk management

As set out below:

- Meeting appropriate standards of education for students in core subjects.
- Complying with legislative requirements regarding employment law, data protection, equal opportunities, Companies House and HMRC, Child Protection, the Charity Commission and the National Curriculum.
- Financial Risk - not operating within budget and creating a deficit, changes in funding, the possibility of further post 16 developments and associated costs of building, staffing and operating, inappropriate or insufficient financial controls and systems, fraudulent activity and or financial commitments made without adequate authorisation.
- At each termly Audit and Risk Committee meeting consideration is given to those risks impacting on trustees' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations, as set out in the Risk Register.

The key controls used by the Academy include:

- Detailed terms of reference for committees.
- Formal agendas for the Academy board and committees - to include a forward plan connected to each set of minutes.
- Schemes of delegation and formal financial regulations.
- Formal written policies.
- Clear authorisation and approval levels.
- Policies and procedures required by law to protect the vulnerable.

Reserves policy

The Trustees review the reserves levels of the Academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the Academy should aim to have a minimum of 8% of total income held in restricted general fund and unrestricted general reserves. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of free reserves (total funds less the amount held in the restricted fixed asset fund and the restricted pension reserve) is £2,014,000 (2024: £1,782,000).

Investment Policy

The Trustees' policy is to invest any surplus funds in low risk short term bank deposits using the advice of our bankers – Lloyds. A Commercial Instant Access account and a 32 Day Notice account are in place to maximise interest receivable.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

School Improvement Plan for 2025 – 2026

We exist so that every student can achieve, belong and thrive – at school and beyond.

Our shared vision is underpinned by a commitment to our values of ambition, bravery and kindness.

Ambition	Bravery	Kindness
<ul style="list-style-type: none"> • We hold ourselves, colleagues and students to the highest expectations • We deliver lessons that enable every student to succeed, never giving up on anyone • We show ambition through professionalism, high standards and commitment to growth. • We learn continuously, support one another and engage fully in school life. • We act with reliability, positivity and a shared belief that together we achieve more. 	<ul style="list-style-type: none"> • We take responsibility to become better, every day. • We act with honesty, integrity and courage, even when it's hard. • We embrace challenges, step beyond comfort zones, and inspire others to do the same. • We show resilience by learning from mistakes and encouraging others to take risks. • We welcome feedback, seek help when needed, and work together to overcome obstacles. 	<ul style="list-style-type: none"> • We treat everyone with respect, empathy and warmth. • We celebrate every success and recognise the value in every student and colleague. • We act kindly each day, knowing our behaviour sets the example for students. • We embrace diversity, show tolerance, and respect all cultures, backgrounds and perspectives • We support one another by sharing, checking in, and going above and beyond to meet needs.

School Priorities 2025-26:

1. Set the standard for the children who need it most.
2. Teaching to focus on developing 'High Expectations' across all areas of the curriculum.
3. Develop students' sense of belonging with a focus on attendance and pride in the school through collective action.
4. Develop leadership and structures that support and empower staff to flourish.

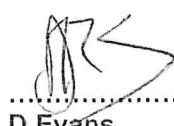
Auditors

UHY Hacker Young (Birmingham) LLP, have been appointed to audit the accounts for the academic year 2025/26.

Statement as to disclosure of information to auditors

The Trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as the directors at a meeting on 11 December 2025 and signed on its behalf by:



 D Evans
 Chair

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

Scope of Responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Trust Board 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 Alderbrook School and the Secretary of State for Education. He is also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees Responsibilities. The Trust Board has formally met 5 times during the year although Trustee participation in the school is more involved than this with several other visits made and attendance at informal meetings and school events. The formal meetings were well attended and were all quorate. Reasons for non-attendance were tabled and accepted. The Trustees maintained financial oversight over the trust by convening sub-committee meetings in the form of the Business Management Committee, Audit and Risk Committee and the Curriculum and Staffing Committee. Attendance during the year at meetings of the Trust Board was as follows:

Trustee	Meeting attended	Out of a Possible
T Beveridge	4	5
A Scott	5	5
S Ahmad	3	5
D Chauhan	5	5
K Cheung	3	5
D Evans	5	5
G Flora	2	5
M Gollogly	2	3
D Hawkins	3	5
T Khera	2	5
A Khan	1	5
R Leitch	4	5
S Murrin	4	5
A Perks	5	5
K Pougher	4	5
J Benton	1	1

The Business Management Committee has had 4 meetings over the year. Its purpose is to lead and manage for the Trustees the areas of finance and facilities. The expertise in this group within the Trustees is accountancy, education, health and safety, business marketing and promotion. Attendance at these meetings during the year is as follows:

Trustee	Meeting attended	Out of a Possible
T Beveridge	4	4
K Cheung	1	1
D Evans	4	4
G Flora	-	4
D Hawkins	1	4
R Leitch (Chair)	4	4
S Murrin	3	4
A Perks	3	4
A Scott	4	4

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

Governance (cont'd)

The Curriculum and Staffing Committee has had 3 meetings over the year. Its purpose is to review the curriculum and staffing requirements of the Academy trust. Attendance at these meetings during the year is as follows:

Trustee	Meeting attended	Out of a Possible
S Ahmad	1	3
T Beveridge	2	3
D Chauhan	2	3
K Cheung	3	3
D Evans	3	3
G Flora	-	3
A Perks (Chair)	3	3
D Hawkins	1	1
K Pougher	2	2
A Scott	3	3

The Audit and Risk Committee has had 3 meetings over the last year. Its purpose is to maintain an oversight of the Academy's financial, governance, risk management and internal controls and to report findings termly and annually to the Trust Board and the Accounting Officer as a critical element of the Academy's annual reporting requirements.

Trustee	Meeting attended	Out of a Possible
T Beveridge	2	3
D Evans	3	3
A Khan	1	3
R Leitch	3	3
A Scott (Chair)	3	3

Conflict of Interest

The Academy Trust has processes in place to manage conflicts of interest, including the maintenance of an up to date and complete register of interests for all Trustees, senior leaders and those staff with budgetary and financial responsibilities. The information is used to inform all decisions relating to the day to day management and governance of the Trust. The Trust complies with the DfE requirements for reporting related party transactions.

Governance Reviews

The Academy Trust reviews governance arrangements annually. The Governance Structure and constitution of the Trust Board was amended as at 10 January 2023 under the terms of the new Funding Agreement. The Academy's Trust Board for 2024-2025 comprises the Head Teacher, 8 Member appointed Trustees and 3 Parent Trustees, 1 Co-opted Trustee, 1 Trustee.

- Trustees continue to access training through SMBC and use the Key and National Governance Association as sources for governance information.
- Skills of Trustees are reviewed annually.
- Trustees are given the opportunity to change the committee on which they sit at the beginning of the academic year.
- Formal tender procedures to be followed for all contracts with a value over £60,000, in line with the Academy's Rules for Contracts Policy, with Business Management Committee and Trust Board to approve the contract award.
- The structure of GovernorHub has been developed by the Chair and Governance Professional as a key central source of document management and control.
- Reviews and ratifications are published onto GovernorHub – this has resulted in a timely and efficient way to implement decisions between Trustee meetings.
- A three-year strategic action plan is presented to Trustees now at the start of each academic year.

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**Governance Reviews (cont'd)**

- Trustees held a Trust Board Evaluation meeting in February 2025 at which the self-evaluation of Trustee skills and effectiveness was considered. A range of actions has been identified and are being implemented to address skills and training gaps on the board.
- Plans for a further External Review of Governance are in place, to take place in 2026, in accordance with the Academy Trust Handbook.

Review of Value for Money

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust will continue to deliver improved value for money by:

- Benchmarking all areas of budgeted expenditure using the DfE's school resources management self-assessment tool.
- Ensuring that when dealing with external suppliers that at least three quotations are secured for projects in excess of £2,500.
- Ensuring that a fully managed tender exercise is undertaken for all contracts with a value above £60,000. The Trust has undertaken a number of developments on site during 2024/25, including a toilet refurbishment project (£99,522) and installation of two outdoor canopies (£66,150). The contracts were awarded to the suppliers whose tenders most closely matched the tender specifications at the lowest price.
- The Accounting Officer has effectively used relevant funding to ensure the trust's estate is safe, well maintained, and complies with regulations, for example in the use of specific DfE Condition Improvement Fund (CIF) grant for window and boiler replacement works. £285,303 total funding was received, and three tenders were sought for both the installation of replacement windows in the Malley building and the boilers in the Gibbons building. The contracts for the works were awarded to the supplier who provided the lowest priced tenders, whilst meeting the tender specification for fittings and guarantees.
- A major IT server refresh project was undertaken over Summer 2025, involving both hardware and installation services, with three quotes being obtained and evaluated prior to the work being undertaken. The contract was awarded to the supplier whose quotation most closely matched the school's requirements at the lowest price. The total cost of the project was £43,442.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Alderbrook 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 a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)**The Risk and Control Framework**

The school uses the services of Solihull MBC Internal Audit to provide support and reports for the school's Audit and Risk Committee. The Terms of Reference of Audit and Risk Committee include ensuring an appropriate risk and control framework is in place and regularly reviewed. Audit and Risk Committee meet once a term and the Chair reports to the Trust Board on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities.

Solihull MBC Internal Auditors made one recommendation in 2024/25, which has been accepted by the Trust and subsequently implemented. The programme of work covered adherence to the main requirements of the Academy Trust Handbook, including the 'Schedule of Musts'.

Review of Effectiveness

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

- the work of the external auditor.
- support of Solihull MBC Internal Audit.
- the school resource management self-assessment tool.
- correspondence from the DfE.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Business Management Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

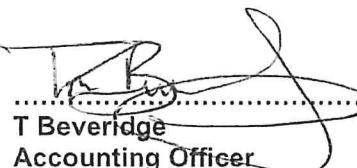
Conclusion

Based on the advice of the Business Management 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 members of the Trust Board on **11 December 2025** and signed on its behalf by:



.....
D Evans
Chair
11 December 2025



.....
T Beveridge
Accounting Officer
11 December 2025

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2025

As Accounting Officer of Alderbrook School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Trust's funding agreement with the 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 the 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 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 the DfE.



.....
T Beveridge
Accounting Officer
11 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who act as Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS102 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on its behalf by:



.....
D Evans
Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR
ENDED 31 AUGUST 2025****Opinion**

We have audited the financial statements of Alderbrook School for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Academy Trust's use of the going concern basis of accounting in the preparation of the financial statement 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 Alderbrook School's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR
ENDED 31 AUGUST 2025 (cont'd)****Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report (incorporating the strategic report, and the Trustees' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Academy Trust; 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 Trustees' responsibilities statement set out on page 18, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing Alderbrook School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or 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:

Based on our understanding of Alderbrook School and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by Alderbrook School, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP 2019 and Academies Accounts Direction 2024 to 2025. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and Alderbrook School's net income for the year.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR
ENDED 31 AUGUST 2025 (cont'd)****Auditor's responsibilities for the audit of the financial statements (cont'd)**

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Department for Education, review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR
ENDED 31 AUGUST 2025 (cont'd)**

Use of our report

This report is made solely to Alderbrook School and Alderbrook School'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 Alderbrook School'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 Alderbrook School'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 Alderbrook School's and Alderbrook School's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Matthew Stephens
Senior Statutory Auditor
UHY Hacker Young (Birmingham) LLP, Statutory Auditor
9-11 Vittoria Street
Birmingham
B1 3ND

11 December 2025

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
ALDERBROOK SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION FOR THE YEAR ENDED
31 AUGUST 2025**

In accordance with the terms of our engagement letter dated 30 June 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 Alderbrook School 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 Alderbrook School 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 Alderbrook School 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 Alderbrook School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Alderbrook School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Alderbrook School's funding agreement with the Secretary of State for Education dated 1st August 2011, and the Academy Trust Handbook for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether, anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants issued by the DfE, which requires a limited assurance engagement as set out in our engagement letter.

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

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

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

Summary of the work undertaken was as follows:

- Analytical review of the Academy Trust's general activities are within the Academy Trust's framework of authorities;
- Consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance;

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
ALDERBROOK SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION FOR THE YEAR ENDED
31 AUGUST 2025 (cont'd)

Approach (cont'd)

- Review of the general control environment for the Academy Trust on financial statements and on regularity;
- Confirmation that a sample of expenditure has been appropriately authorised in accordance with the Academy Trust's delegated authorities;
- Formal representations obtained from the Board of Trustees and the accounting officer acknowledging the responsibilities including disclosing all non compliance with laws and regulations specific to the authorising framework;
- Confirmation that any extra contractual payments such as severance and compensation payments have been appropriately authorised;
- Review of credit card expenditure for any indication of personal use by staff, principal or trustees;
- Review of specific terms of grant funding within the funding agreement;
- Review of related party transactions for connections with the principal/finance manager or trustees;
- Review of income received in accordance with the activities permitted within the Academy Trust's charitable objectives.

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.

UHY HACKER YOUNG (BIRMINGHAM) LLP

Reporting Accountant

UHY Hacker Young (Birmingham) LLP

9-11 Vittoria Street

Birmingham

B1 3ND

11 December 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025
(Including Income and Expenditure Account)

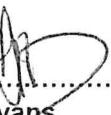
	Note	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Restricted	Total 2025 £'000	Total 2024 £'000
					General		
					Asset		
Income from:							
Donations and capital grants	3	2	-	118	120	4,518	
Charitable activities:							
- Funding for the academy trust's educational operations	4	-	12,859	-	12,859	11,691	
Other trading activities	5	190	-	-	190	159	
Investment income	6	68	-	-	68	27	
Total		260	12,859	118	13,237	16,395	
Expenditure on:							
Raising funds	7	58	-	-	58	52	
Charitable activities:							
- Academy trust's educational operations	7	-	12,337	626	12,963	11,708	
Total		58	12,337	626	13,021	11,760	
Net income/(expenditure)		202	522	(508)	216	4,635	
Transfers between funds	16	-	(428)	428	-	-	
Other recognised gains and losses							
Actuarial gain on defined benefit pension schemes	27	-	1,152	-	1,152	182	
Asset ceiling adjustment	27	-	(941)	-	(941)	-	
Net movement in funds		202	305	(80)	427	4,817	
Reconciliation of funds							
Total funds brought forward	16	930	577	20,578	22,085	17,268	
Total funds carried forward	16	1,132	882	20,498	22,512	22,085	

All of the Alderbrook School's activities derive from acquisitions and continuing operations during the above two financial periods.

BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Tangible assets	12	20,900	21,027
		<u>20,900</u>	<u>21,027</u>
Current assets			
Debtors	13	471	390
Cash at bank and in hand		<u>2,691</u>	<u>2,638</u>
		<u>3,162</u>	<u>3,028</u>
Current liabilities			
Creditors: Amounts falling due within one year	14	(1,179)	(1,284)
Net current assets		<u>1,983</u>	<u>1,744</u>
Total assets less current liabilities		22,883	22,771
Creditors: Amounts falling due after more than one year	15	(371)	(411)
Net assets excluding pension liability		<u>22,512</u>	<u>22,360</u>
Defined benefit pension scheme liability	27	-	(275)
Total Net Assets		<u>22,512</u>	<u>22,085</u>
Funds of the Academy:			
Restricted funds			
- Fixed asset fund	16	20,498	20,578
- Restricted income fund	16	882	852
- Pension reserve	16	-	(275)
Total Restricted Funds		<u>21,380</u>	<u>21,155</u>
Unrestricted income fund	16	1,132	930
Total Unrestricted Funds		<u>1,132</u>	<u>930</u>
Total Funds		<u>22,512</u>	<u>22,085</u>

The financial statements on pages 25 to 47 were approved by the trustees and authorised for issue on 11 December 2025 and signed on their behalf by:



 D Evans
 Chair

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities			
Net cash provided by operating activities	20	278	844
Cash flows from investing activities	21	(183)	(873)
Cash flows from financing activities	22	(42)	(34)
Change in cash and cash equivalents in the reporting period		<u>53</u>	<u>(63)</u>
 Cash and cash equivalents at 1 September	23	2,638	2,701
Cash and cash equivalents at 31 August	23	<u>2,691</u>	<u>2,638</u>

1 Statement of Accounting Policies

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

Alderbrook School meets the definition of a public benefit entity under FRS 102.

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 to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **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.

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 an 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 sheet in the restricted fixed asset fund.

- **Sponsorship income**

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where receipt is probable and it can be measured reliably.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt 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.

Income (cont'd)**• Donated goods, facilities and services**

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

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

• Transfers of leasehold property

Leasehold property transferred to the Academy from the local authority at little or no consideration will be revalued at fair value in accordance with FRS 102. This value will be recognised as incoming resources in the Statement of Financial Activities and will be included in the appropriate fixed assets category and depreciated over the life of the building.

• Investment Income

Interest receivable is included in the Statement of Financial Activities on a receivable basis, and is stated inclusive of related tax credits.

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.

• Expenditure on Raising Funds

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

• Charitable Activities

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

• Governance Costs

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on a straight line basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The annual rates used for assets are:

Leasehold land (life of the lease)	0.8%
Leasehold buildings - gifted from local authority	2%
Motor vehicles	20%
Furniture and equipment	20%
Computer equipment and software	25%

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

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.

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 basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. 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 as detailed in note 14 and 15. 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025**Redundancy and termination payments**

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the Academy Trust is demonstrably committed to either: terminate the employment of an employee or group of employees to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

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.

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. TPS is a multi employer scheme with no underlying assets to assign between employers. Consequently 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 multi funded employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education.

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.

Critical accounting estimates and assumptions (cont'd)

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The critical judgements that the Trustees have made in the process of applying the Academy Trust's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

The critical areas of judgement are accounting for government grants, accounting for the write down of assets through depreciation and accounting for the pension liability. Government grants are accounted for as restricted funds. The pension liability is assessed by an independent actuarial valuation. Depreciation rates are based on the expected life of the asset.

In assessing whether there have been any indicators of impairment assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments to assets identified during the current financial year.

Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The Trust can use 5% of the allocation towards its own administration costs. The funds received and paid and any balances held are disclosed in note 29.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

2 GENERAL ANNUAL GRANT (GAG)

Under the funding agreement with the Secretary of State the Alderbrook School was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025 (see note 16).

3 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Devolved formula capital grant	-	33	33	32
Donated assets from local authority	-	-	-	4,269
Condition improvement fund grant	-	85	85	215
Donations	2	-	2	2
	<hr/>	<hr/>	<hr/>	<hr/>
	2	118	120	4,518

The income from donations and capital grants was £120,000 (2024: £4,518,000) of which £2,000 (2024: £2,000) was unrestricted, £Nil (2024: £Nil) restricted and £118,000 (2024: £4,516,000) restricted fixed assets.

4 FUNDING FOR THE ACADEMY TRUST'S CHARITABLE ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG) (note 2)	-	8,762	8,762	8,229
Post 16-19 core grant	-	1,464	1,464	1,282
Rates relief grant	-	34	34	32
Other DfE/ESFA grants				
Pupil premium grant	-	308	308	291
Teachers pay grant	-	146	146	145
Teachers pension grant	-	270	270	138
Core schools budget grant	-	364	364	-
National insurance contributions grant	-	63	63	-
Early Careers Framework Mentor Backfill	-	23	23	-
Mainstream schools additional grant	-	-	-	281
National tutoring programme	-	-	-	18
	<hr/>	<hr/>	<hr/>	<hr/>
	-	11,434	11,434	10,416
Other Government grants				
Special educational needs	-	858	858	688
Looked after children pupil premium	-	13	13	29
Local authority grants	-	-	-	3
	<hr/>	<hr/>	<hr/>	<hr/>
	-	871	871	720
COVID-19 DfE/ESFA additional funding				
Recovery Premium	-	-	-	86
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	86
Other income from the Academy Trust's educational operations:				
Other income	-	49	49	19
Pupil catering income	-	505	505	450
	<hr/>	<hr/>	<hr/>	<hr/>
	-	554	554	469
	<hr/>	<hr/>	<hr/>	<hr/>
	-	12,859	12,859	11,691

The income from funding for the Academy Trust's Charitable Activities was £12,859,000 (2024: £11,691,000) of which £Nil (2024: £Nil) was unrestricted and £12,859,000 (2024: £11,691,000) was restricted.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

5 OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	127	-	127	90
Other income	63	-	63	69
	190	-	190	159

The income from the Academy Trust's other trading activities was unrestricted for both 2025 and 2024.

6 INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Bank interest received	68	-	68	27
	68	-	68	27

The income from the Academy Trust's investment activities was unrestricted for both 2025 and 2024.

7 EXPENDITURE

Expenditure on raising funds	Non Pay Expenditure			Total	Total
	Staff Costs £'000	Premises	Other Costs	2025 £'000	2024 £'000
		£'000	£'000		
- Direct costs	-	-	49	49	48
- Allocated support costs	-	-	9	9	4
	-	-	58	58	52
Academy's educational operations					
- Direct costs	8,853	-	635	9,488	8,473
- Allocated support costs	1,022	1,474	979	3,475	3,235
	9,875	1,474	1,614	12,963	11,708
	9,875	1,474	1,672	13,021	11,760

The expenditure was £13,021,000 (2024: £11,760,000) of which £58,000 (2024: £52,000) was unrestricted, £12,337,000 (2024: £11,164,000) restricted and £626,000 (2024: £544,000) restricted fixed assets.

Net (income)/expenditure for the year includes:	2025 £'000	2024 £'000
Operating leases rentals	20	20
Depreciation	626	544
Fees payable to auditor for:		
- audit	9	9
- other services	3	3

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

8 CHARITABLE ACTIVITIES

	Total	Total
	2025	2024
	£'000	£'000
Direct costs - educational operations	9,488	8,473
Support costs - educational operations	3,475	3,235
	<u>12,963</u>	<u>11,708</u>

Analysis of Support Costs

	Total	Total
	2025	2024
	£'000	£'000
Support staff costs	1,022	932
Depreciation	626	544
Technology costs	46	62
Premises costs	848	852
Legal costs - other	2	3
Other support costs	732	648
Governance costs	199	194
	<u>3,475</u>	<u>3,235</u>

9 STAFF COSTS

a Staff costs and employee benefits

	Total	Total
	2025	2024
	£'000	£'000
Staff costs during the year were:		
Wages and salaries	7,195	6,560
Social security costs	787	660
Pension costs	1,795	1,518
	<u>9,777</u>	<u>8,738</u>
Agency staff costs	98	85
	<u>9,875</u>	<u>8,823</u>

b Staff numbers

The average number of persons (including School Leadership Team) employed by the Academy during the year ended 31 August 2025 expressed as whole persons was as follows:

	2025	2024
	No	No
Charitable Activities		
Teachers	105	100
Administration and support - including Teaching Assistants	79	67
Management	10	10
	<u>194</u>	<u>177</u>

c Higher paid staff

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

	2025	2024
	No	No
£60,001 - £70,000	10	6
£70,001 - £80,000	5	1
£80,001 - £90,000	2	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>16</u>	<u>8</u>

d Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior Leadership Team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,109,951 (2024: £1,003,747).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

10 RELATED PARTY TRANSACTIONS – TRUSTEES' REMUNERATION AND EXPENSES

One or more Trustee has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headteacher and other staff trustees receive remuneration in respect of their contracts of employment as Headteacher and staff and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees. The value of Trustees' remuneration and other remuneration was as follows:

	2025	2024
T Beveridge (Accounting Officer)		
Remuneration	£120,000 - £130,000	£110,000 - £120,000
Employers pension	£30,000 - £35,000	£25,000 - £30,000

During the year ended 31 August 2025, there were £1,340 of expenses reimbursed to the Trustees in their roles as Trustees (2024: £914).

Other related party transactions including directors are set out in note 28.

11 TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect directors' and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the Governors and Officers indemnity from the overall cost of the insurance premium. The cost of this insurance is included in the total insurance cost.

12 TANGIBLE FIXED ASSETS

	Leasehold					Total
	Land & Buildings £'000	Furniture & Equipment £'000	Computer Equipment £'000	Motor Vehicles £'000	Assets Under Construction £'000	
Cost						
At 1 September 2024	20,844	1,011	1,023	49	10	22,937
Additions	24	155	130	-	190	499
At 31 August 2025	<u>20,868</u>	<u>1,166</u>	<u>1,153</u>	<u>49</u>	<u>200</u>	<u>23,436</u>
Depreciation						
At 1 September 2024	586	702	573	49	-	1,910
Charged in year	338	121	167	-	-	626
At 31 August 2025	<u>924</u>	<u>823</u>	<u>740</u>	<u>49</u>	<u>-</u>	<u>2,536</u>
Net book value						
At 31 August 2025	<u>19,944</u>	<u>343</u>	<u>413</u>	<u>-</u>	<u>200</u>	<u>20,900</u>
At 31 August 2024	<u>20,258</u>	<u>309</u>	<u>450</u>	<u>-</u>	<u>10</u>	<u>21,027</u>

The leasehold land and buildings inherited by the charitable company upon conversion were valued at £22,984,990 on a depreciated replacement costs basis by Solihull Metropolitan Borough Council. The land element of this valuation was £9,808,490.

On 1 September 2022 based on a desktop valuation from the DfE the land and buildings of Alderbrook School was valued at £7,180,000 and £7,075,000 respectively, resulting in impairment charged of £8,466,000 being recognised in year ended 31 August 2023.

Depreciation includes £338,000 (2024: £328,000) charged on leased assets and £288,000 (2024: £216,000) on owned assets.

13 DEBTORS

	2025	2024
	£'000	£'000
Trade debtors	80	28
VAT recoverable	96	121
Prepayments and accrued income	294	240
Other debtors	1	1
	<u>471</u>	<u>390</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £'000	2024 £'000
Trade creditors	387	484
Other creditors	321	302
Salix loans	22	22
CIF loans	16	16
Taxation & social security	197	153
Accruals	118	159
Deferred income	118	148
	<u>1,179</u>	<u>1,284</u>

Deferred Income

Deferred income at 1 September	148	14
Resources deferred in the year	118	148
Amounts recognised as income during the year	(148)	(14)
Deferred income at 31 August	<u>118</u>	<u>148</u>

At the balance sheet date the Academy was holding funds received in advance for 2025/26 for SEND income £103,683 (2024: £118,090), South Solihull Cradle-to-Career Partnership £Nil (2024: £20,000), music fees £5,116 (2024: £4,048) and lettings income £9,116 (2024: £5,713).

15 CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR	2025 £'000	2024 £'000
SSA loan	247	249
CIF loans	101	117
Salix loans	23	45
	<u>371</u>	<u>411</u>

SSA Loan

In 2002, the Solihull Society of Arts (SSA) provided £270,000 to the Academy (formerly Alderbrook School) for the development of 'the Edge' meaning the Gantry Theatre and Box Office, the Dance Studio, the Link Gallery and other amenities. A new agreement was signed on the 1 May 2025 and under the terms of the agreement the Academy has to pay a percentage of lettings income (net of costs) to the SSA on an annual basis and this reduces the balance of capital owed. If any of the terms and conditions of the contract are broken then the loan is repayable in full on demand. In addition, the residual £247,000 is repayable on the 6 December 2030 unless the agreement is renewed for a further period. There is no interest accruing on the loan.

CIF loans	Drawdown Date	Total Loan £'000	Interest rate	Maturity date	Loan repayable	
					31 August	
					2025 £'000	2024 £'000
	20/12/2019	64	2.29%	August 2030	34	41
	20/12/2020	20	1.95%	August 2031	12	14
	20/03/2022	15	2.07%	August 2033	12	14
	18/11/2022	22	1.49%	August 2034	20	21
	20/01/2023	43	1.49%	August 2034	39	43
					<u>117</u>	<u>133</u>
Salix/SEEF loans						
Salix/SEEF loans	Drawdown Date	Total Loan £'000	Interest rate	Maturity date	2025	
					2025 £'000	2024 £'000
					<u>2025 £'000</u>	<u>2024 £'000</u>
	01/11/2018	11	-	March 2027	3	4
	01/12/2020	10	-	March 2029	5	6
	20/11/2021	88	-	September 2026	25	43
	18/03/2022	16	-	March 2031	12	14
					<u>45</u>	<u>67</u>

16 FUNDS

The income funds of the Academy applied for specific purposes are as follows:

	Balance at 1 September	Incoming Resources		Gains, Balance at 31 August	
		Resources	Expended	Transfers	2025
		£'000	£'000	£'000	£'000
Restricted general funds					
General annual grant (GAG) (note i)	852	8,762	(8,304)	(428)	882
Post 16-19 core funding (note i)	-	1,464	(1,464)	-	-
Rates relief (note ii)	-	34	(34)	-	-
Pupil premium grant (note iii)	-	308	(308)	-	-
Teacher pay grant (note iv)	-	146	(146)	-	-
Teacher pension grant (note v)	-	270	(270)	-	-
Core schools budget grant (note vi)	-	364	(364)	-	-
National insurance contributions grant (note vi)	-	63	(63)	-	-
Early Careers Framework Mentor Backfill (note vii)	-	23	(23)	-	-
Special needs grant - SMBC (note viii)	-	858	(858)	-	-
Looked after children pupil premium (note ix)	-	13	(13)	-	-
Other income for the Trust's educational operations (note xii)	-	554	(554)	-	-
Total general funds	852	12,859	(12,401)	(428)	882
Restricted fixed asset funds					
Devolved formula capital grant (note xiii)	108	33	(48)	-	93
Condition Improvement Funding (note xiv)	1,737	85	(45)	-	1,777
Fixed assets donation (note xv)	13,798	-	(207)	-	13,591
Capital expenditure from GAG (note xvi)	1,029	-	(207)	388	1,210
Private sector sponsorship donation (note xvii)	(249)	-	-	2	(247)
Donated fixed assets (xviii)	4,185	-	(88)	-	4,097
Capital grants from LA (note xix)	16	-	(6)	-	10
CIF and Salix Loans (note xx)	(71)	-	8	21	(42)
Salix Energy Efficiency Fund Loans (note xx)	25	-	(33)	17	9
Total fixed asset funds	20,578	118	(626)	428	20,498
Restricted pension scheme liability					
Pension reserve (note xxi)	(275)	-	64	211	-
Total restricted funds	(275)	-	64	211	-
Unrestricted funds					
Unrestricted funds (note xxii)	930	260	(58)	-	1,132
Total unrestricted funds	930	260	(58)	-	1,132
Total funds	22,085	13,237	(13,021)	211	22,512

16 FUNDS (cont'd)

Notes

- i) General Annual Grant and Post 16-19 core funding must be used for the normal running costs of the School. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it would carry forward at 31 August 2025. (see note 2).
- ii) The Rates Relief grant represents funding received from the DfE to assist the academy in meeting the costs of their National Non-Domestic Rates (NNDR).
- iii) Pupil Premium grant has been used to support children from low income families placed at the School.
- iv) The Teachers Pay Grant provides funding for schools to support teachers' pay awards.
- v) The Teachers Pension Grant represents funding from the DfE to support the school with the cost of the increase in employer contributions to the teachers' pension scheme.
- vi) Grants received from the DfE to provide core and staff funding needed to deliver the national curriculum and help schools cover the increases in staff costs.
- vii) The Early Careers Framework Mentor Backfill Grant represents funding to support mentor time off timetable for training.
- viii) Special needs grant from SMBC and other Local Authorities has been used to support pupils with learning or behavioural issues by providing teaching and teaching assistant support.
- ix) Looked after children pupil premium represents funding from Local Authorities to provide educational and developmental support to all eligible children and young persons.
- x) The recovery premium grant is part of the government's package of funding to support pupils whose education has been impacted by coronavirus (COVID-19).
- xi) The National Tutoring Programme grant provides subsidised tutoring to help primary and secondary school pupils catch up on missed learning due to the pandemic.
- xii) Other restricted income is income from catering along with other non government revenue.
- xiii) Devolved formula capital funding has been received and ring fenced for capital additions in the 2024/25 financial year.
- xiv) Condition improvement funding has been utilised for windows and the replacement of boilers.
- xv) Restricted fixed assets were funded by SMBC donating Academy land and buildings on a 125 year lease at a pepper corn rent.
- xvi) The gross transfer from the restricted general fund to the restricted fixed asset fund of £428,000 (2024: £571,000) represents the total capital expenditure from GAG during the year and reduction in the SSA, CIF and Salix loans.
- xvii) A private sector sponsorship unrestricted loan was received from the Solihull Society of Arts for the development of 'the Edge'. See note 15.
- xviii) The Annette Scott Building, a new 7-classroom block building was largely funded by SMBC.
- xix) Other capital grants from SMBC for capital projects.
- xx) The Salix, CIF and SEEF loans, from the DfE, were utilised to fund capital improvements and energy efficiency projects within the academy.
- xxi) The pension reserve represents the deficit on the Local Government Pension Scheme (see note 27).
- xxii) Unrestricted funds includes hire of facilities income, music tuition, uniform sales, other earned income and bank interest.

16 FUNDS (cont'd)

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

	Balance at 1 September 2023	Incoming Resources	Gains, Losses & Transfers	Balance at 31 August 2024
	£'000	£'000	£'000	£'000
Restricted general funds				
General annual grant (GAG) (note i)	925	8,229	(7,731)	(571) 852
Post 16-19 core funding (note i)	-	1,282	(1,282)	- -
Rates relief (note ii)	-	32	(32)	- -
Pupil premium grant (note iii)	-	291	(291)	- -
Teacher pay grant (note iv)	-	145	(145)	- -
Teacher pension grant (note v)	-	138	(138)	- -
Mainstream schools additional grant (note vi)	-	281	(281)	- -
Special needs grant - SMBC (note viii)	-	688	(688)	- -
Looked after children pupil premium (note ix)	-	32	(32)	- -
Recovery premium (note x)	-	86	(86)	- -
National tutoring programme (note xi)	-	18	(18)	- -
Other income for the Trust's educational operations (note xii)	-	469	(469)	- -
Total general funds	925	11,691	(11,193)	(571) 852
Restricted fixed asset funds				
Devolved formula capital grant (note xiii)	123	32	(47)	- 108
Condition Improvement Funding (note xiv)	1,551	215	(29)	- 1,737
Fixed assets donation (note xv)	14,004	-	(206)	- 13,798
Capital expenditure from GAG (note xvi)	644	-	(152)	537 1,029
Private sector sponsorship donation (note xvii)	(251)	-	-	2 (249)
Donated fixed assets (xviii)	15	4,269	(99)	- 4,185
Capital grants from LA (note xix)	23	-	(7)	- 16
CIF and Salix Loans (note xx)	(85)	-	-	14 (71)
Salix Energy Efficiency Fund Loans (note xx)	11	-	(4)	18 25
Total fixed asset funds	16,035	4,516	(544)	571 20,578
Restricted pension scheme liability				
Pension reserve (note xxi)	(486)	-	29	182 (275)
Total restricted funds	(486)	-	29	182 (275)
Unrestricted funds				
Unrestricted funds (note xxii)	794	188	(52)	- 930
Total unrestricted funds	794	188	(52)	- 930
Total funds	17,268	16,395	(11,760)	182 22,085

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2025 are represented by:

	Fixed				Total £'000	
	Pension	General	Assets			
	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Funds £'000	Restricted Funds £'000		
Tangible fixed assets	-	-	-	20,900	20,900	
Current assets	1,132	-	2,023	7	3,162	
Current liabilities	-	-	(1,141)	(38)	(1,179)	
Non current liabilities	-	-	-	(371)	(371)	
Pension scheme liability	-	-	-	-	-	
	1,132	-	882	20,498	22,512	

Comparative information is respect of the proceeding period is as follows:

Fund balances at 31 August 2024 are represented by:

	Fixed				Total £'000	
	Pension	General	Assets			
	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Funds £'000	Restricted Funds £'000		
Tangible fixed assets	-	-	-	21,027	21,027	
Current assets	930	-	2,098	-	3,028	
Current liabilities	-	-	(1,246)	(38)	(1,284)	
Non current liabilities	-	-	-	(411)	(411)	
Pension scheme liability	-	(275)	-	-	(275)	
	930	(275)	852	20,578	22,085	

18 CAPITAL COMMITMENTS

2025 2024
£'000 £'000

Contracted for, but not provided in the financial statements

700 **-**

19 LONG TERM COMMITMENTS INCLUDING 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:

	2025	2024
	Other £'000	Other £'000
Amounts due within one year	18	20
Amounts due between one and five years	17	35
	35	55

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

20 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net income for the reporting period (as per the statement of financial activities)	216	4,635
Adjusted for:		
Depreciation (note 12)	626	544
Capital grants from DfE/ESFA	(248)	(247)
Donated assets from local authority	-	(4,269)
Interest receivable	(68)	(27)
Interest payable	2	3
Defined benefit pension scheme cost less contributions payable (note 27)	(76)	(53)
Defined benefit pension scheme finance cost (note 27)	12	24
(Increase)/decrease in debtors	(81)	122
(Decrease)/increase in creditors	(105)	112
Net cash provided by operating activities	278	844

21 CASH FLOWS FROM INVESTING ACTIVITIES

	2025 £'000	2024 £'000
Interest received	68	27
Purchase of tangible fixed assets	(499)	(5,416)
Capital grants from DfE/ESFA	248	247
Donated assets from local authority	-	4,269
Net cash used in investing activities	(183)	(873)

22 CASH FLOWS FROM FINANCING ACTIVITIES

	2025 £'000	2024 £'000
Interest payable on CIF loans	(2)	(3)
Repayments of borrowing	(40)	(31)
Net cash used in financing activities	(42)	(34)

23 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 Aug 2025 £'000	At 31 Aug 2024 £'000
Cash in hand and at bank	2,691	2,638
Total cash and cash equivalents	2,691	2,638

24 ANALYSIS OF CHANGES IN NET DEBT

	At 1 Sept 2024 £'000	Cash Flows £'000	At 31 Aug 2025 £'000
Cash at bank	2,638	53	2,691
	2,638	53	2,691
Loans within one year	(38)	-	(38)
Loans greater than one year	(411)	40	(371)
	2,189	93	2,282

25 CONTINGENT LIABILITIES

During the period of the funding agreement between Alderbrook School and the Secretary of State, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, Alderbrook School is required either to reinvest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or Alderbrook School serving notice, Alderbrook School is obliged to repay to the Secretary of State sums determined by reference to:

- a) the value at that time of Alderbrook School's sites and premises and other assets held for the purpose of Alderbrook School; and
- b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the funding agreement.

26 MEMBER LIABILITY

Each member of Alderbrook School undertakes to contribute to its assets 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.

27 PENSION AND SIMILAR OBLIGATIONS

Alderbrook School'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 West Midlands Pension Fund. Both are defined multi employer benefit schemes.

As described in note 1 the LGPS obligation relates to the employees of Alderbrook School, who were employees at the date of incorporation of the Academy Trust, and new employees who were eligible to, and did, join the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust's at the balance sheet date.

The total pension cost to the Academy during the year ended 31 August 2025 was £1,795,000 (2024: £1,518,000) of which £1,469,000 (2024: £1,197,000) relates to the TPS and £326,000 (2024: £321,000) relates to LGPS.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £209,949 were payable to the schemes at 31 August 2025 (2024: £183,169) and are included within other creditors.

Teachers' Pension Scheme**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)**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.
- 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 costs paid to TPS in the period amounted to £1,469,000 (2024: £1,197,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in a separate trustee administered funds. The total contributions made for the year ended 31 August 2025 was £496,000 (2024: £444,000) of which employers contributions totalled £390,000 (2024: £350,000) and employees contributions totalled £106,000 (2024: £94,000).

The agreed contributions for future years is an average of 22.3% (2024: 22.3%) for employers and a minimum of 5.5% to 11.4% (2024: 5.5% to 11.4%) for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of Academy closure, outstanding local government pension 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

The major assumptions used by the actuary were:

	At 31	At 31
	August	August
	2025	2024
	% per	% per
	annum	annum
Discount rate	6.1%	5.0%
Salary increases	3.7%	3.7%
Pension increase	<u>2.7%</u>	<u>2.7%</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (cont'd)

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Sensitivity analysis for the principal assumptions used to measure the scheme liabilities were as follows:

	At 31 August 2025	At 31 August 2024
	Approx	Approx
	Change to Employers	Change to Employers
	Liability	Liability
	£'000	£'000
Discount rate reduced by 0.1% per annum	103	121
Salary increase rate increased by 0.1%	3	4
Pension increase rate increased by 0.1%	103	119

The mortality assumptions used were as follows:

	At 31 August 2025	At 31 August 2024
	years	years
Longevity at age 65 retiring today		
- Men	19.2	18.9
- Women	25.0	25.0
Longevity at age 65 retiring in 20 years		
- Men	21.4	21.2
- Women	25.7	25.7

Alderbrook School's share of the assets in the scheme were:

	Fair value at 31 August 2025	Fair value at 31 August 2024
	£'000	£'000
Equity instruments	3,373	3,118
Debt instruments	2,513	2,099
Property	397	360
Cash and other liquid assets	331	420
Total market value of assets	6,614	5,997
Present value of scheme liabilities:		
- Funded	6,614	5,997
- Unfunded	-	275
Total liabilities	6,614	6,272
Deficit in the scheme	-	(275)

The actual return on the scheme assets in the year was a surplus of £307,000 (2024: £463,000).

Amounts recognised in the Statement of Financial Activities:

	2025	2024
	£'000	£'000
Current service cost	314	297
Interest income	(307)	(280)
Interest cost	319	304
Total amount recognised in the SoFA	326	321

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

	2025 £'000	2024 £'000
Changes in deficit during the year:		
Balance at 1 September	275	486
Movement in year:		
- Employer service cost (net of employee contributions)	314	297
- Employer contributions	(390)	(350)
- Expected return on scheme assets	(307)	(280)
- Interest cost	319	304
- Actuarial gains	(1,152)	(182)
- Asset ceiling adjustment	941	-
Deficit in the scheme at 31 August	-	275
Changes in the present value of defined benefit obligations were as follows:		
Balance at 1 September	6,272	5,720
Current service cost	314	297
Interest cost	319	304
Contributions by scheme participants	106	94
Benefits paid	(186)	(144)
Actuarial (gains)/losses	(1,152)	1
Asset ceiling adjustment	941	-
Scheme liabilities at 31 August	6,614	6,272
Changes in the fair value of the share of scheme assets:		
Balance at 1 September	5,997	5,234
Expected return on scheme assets	307	280
Actuarial gains	-	183
Contributions by employer	390	350
Benefits paid	(186)	(144)
Contributions by scheme participants	106	94
Fair value of scheme assets at 31 August	6,614	5,997

The estimated value of employer contributions for the year ended 31 August 2026 is £454,000 (2025: £410,000).

The fair value of the pension plan assets at 31 August 2025 is in excess of the present value of the defined benefit obligations at that date, giving rise to a net surplus of £941,000 (2024: £Nil). This surplus is recognised in the financial statements only to the extent that the Academy Trust can recover this surplus, either through a reduction in future contributions or through a refund to the Academy Trust.

The Academy Trust is not able to determine that future contributions will be reduced and it is not possible for the Academy Trust to receive a refund from the scheme, as the specific conditions for this have not been met. Therefore an asset ceiling is in place such that the surplus of £941,000 (2024: £Nil) is not recognised as an asset at 31 August 2025 and the net asset recognised in the financial statements is capped at £Nil.

28 RELATED PARTY TRANSACTIONS

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place during the period with the Trustees. No amounts are owed to or due from the Directors as at 31 August 2025.

In entering into the transactions the trust has complied with the requirements of the Academy Trust Handbook 2024.

29 AGENCY ARRANGEMENTS

The Academy Trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025 the trust received £15,202 (2024: £16,095) and disbursed £12,898 (2024: £8,753) from the fund. An amount of £20,867 (2024: £18,562) is included in other creditors relating to the undistributed funds that is repayable to the DfE.

30 EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no material adjusting or non adjusting events arising after the balance sheet date.

