Company registration number 07986805 (England and Wales)

Eagley Infant School

(A company limited by guarantee)

Annual report and financial statements

For the year ended 31 August 2025

Eagley Infant School

Contents

Eagley Infant School

Reference and administrative details

Members	Mr M Heyes (resigned 01/12/2024) Mr M Renshaw (resigned 31/08/2025) Mrs P Hynes Mrs L Sowden (appointed 01/09/2025) Mr C Reynolds (appointed 26/02/2025)
Trustees	Mrs C Roberts (Headteacher & Accounting Officer) Mrs A Baker (Chair of Trustees) Mrs K Bali (appointed 01/03/2025) Mr J Bray (appointed 01/03/2025) Mrs P Hynes Mrs S Mooney Mr C Reynolds (appointed 01/03/2025) Mrs L Sowden Mrs T Spackman Mr J Webster Mrs L Wright Mr D Maher (resigned 01/02/2025)
Senior management team	
- Headteacher	Mrs C Roberts
- Deputy headteacher	Mrs H Ward
- Senior teacher (Early Years Lead)	Mr G Ashcroft
- Senior teacher (SEN)	Miss R McGrath
- Finance and business manager	Mr R Mills (resigned 31/10/2024)
- Finance and business manager	Miss E Pimbley (appointed 01/11/2024)
Company registration number	07986805 (England and Wales)
Principal and registered office	Eagley Infant School Stonesteads Drive Bromley Cross Bolton BL7 9LN
Independent auditor	DJH Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT
Bankers	Lloyds Bank Plc 9-13 Hotel Street Bolton BL1 1DB
Solicitors	Browne Jacobson Ground Floor 3 Piccadilly Manchester M1 3BN

Eagley Infant School

Trustees' report

For the year ended 31 August 2025

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

The academy trust operates an academy for pupils aged 3 - 7 serving a catchment area in North Bolton. Many of the pupils are of White British heritage. Proportion of pupils eligible for Pupil Premium is below national average as is SEN.

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 charitable company operates as Eagley Infant School.

The trustees of Eagley Infant School are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' indemnities

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of trustees

The Trustee Board consists of:

4 Community trustees
2 Parent trustees
1 Head teacher
3 Governor appointed by trustees

The term of office is 4 years. Trustees can be reappointed if they still meet the eligibility criteria. The Trustees are appointed by the Members.

Policies and procedures adopted for the induction and training of trustees

On appointment, all trustees are provided with copies of all financial policies, the most recent Ofsted report and the minutes from the previous 12 months of Trustees meetings. They also receive the staff and parents handbooks. Induction training is provided by an external provider and on-going training is provided through the Chair of Trustees who acts as a mentor.

Organisational structure

The Academy is governed by its Governing Body, whose members are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The organisational structure of the Academy has 4 levels: the Governing Body, the Headteacher, the Leadership Team, other staff.

The Leadership Team consists of the Deputy Headteacher, TLR/SENCo alongside the Headteacher. This team control the academy at an executive level implementing policies and reporting to the governing body. The Leadership Team is responsible for the day to day operation, in particular organising staff, resources and children. They are responsible for the authorisation of spending within agreed budgets and for the appointment of staff following safeguarding and vetting procedures.

The Governing Body is responsible for setting general policies, adopting a school development plan and balanced budget, monitoring the school's performance, making major policy decisions and appointing senior staff. Certain elements of these responsibilities are delegated to the following sub committees who make recommendations to the full Governing Body:

- Teaching & Learning and Children Committee - (Quorum 3)
- Finance, Risk, Resources and Audit Committee - (Quorum 3)

The following standing committees meet as and when required:

- Staff & Staff Dismissal
- Staff & Staff Dismissal Appeals
- Pupil discipline (Exclusions)
- Complaints
- Admissions

The Headteacher is also the Accounting Officer and has responsibility for ensuring financial probity. The Senior Leadership Team comprises:

- Mrs C Roberts
- Mrs H Ward
- Mrs G Ashcroft
- Miss R McGrath
- Miss E Pimbley

<u>Arrangements for setting pay and remuneration of key management personnel</u>
The ISR levels for key management personnel are set by the Governing Body. Progression within the relevant ISR for each level of personnel is related to performance and is reviewed annually. Targets are linked to the School Development Plan. The appraisal sub committee meet to discuss findings with the Headteacher prior to the Trustees approval of the recommendations for progression.

<u>Related parties and other connected charities and organisations</u>
Mrs P Hynes, a Trustee and Member, is linked to Copy Print Services who provide reprographics services to the Academy.

Mrs A Baker, a community trustee is linked to Baker's, Egerton.

Mr J Webster, a trust appointed trustee is linked to Webster Financial Services.

Mrs S Mooney, a community governor is an employee of Eagley Junior School.

The academy follows DfE guidance with regards to all related party transactions.

Objectives and activities

<u>Objects and aims</u>

The principal objective and activity of the charitable company is the operation of a school offering a broad and balanced education for pupils of mixed abilities between academic Nursery and Year 2. The school also aims to provide facilities for out-of-hours leisure time activities in the interests of the local community where these do not conflict with the efficient running of the school. In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education.

The principal object of the company is the operation of Eagley Infant School to provide education for pupils of mixed gender and different abilities aged between three and seven. Children enter and exit the school through Bolton LA Admissions Code of Practice.

In accordance with the articles of association the charitable company has adopted a "Scheme of Governance" approved by the Secretary of State for Education. The Scheme of Governance specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum. The directors govern the Academy to ensure it meets all its statutory and financial obligations.

The main objects of the Academy as set out in its governing document are:

- 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"); and
- to promote for the benefit of individuals living in Bolton and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The academy aims:

- to ensure that every child enjoys the same high quality education in terms of resourcing teaching and care;
- to continue to raise the standard of educational achievement and progress of all our children;
- to improve the effectiveness of the academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all statutory and curriculum requirements;
- to maintain close links with the local community;
- to conduct the academy's business in accordance with the highest standards of integrity, probity and openness.

<u>Objectives, strategies and activities</u>

The main strategy for the academy is encompassed in the mission statement which is 'Happy Children Make the Best Learners'. To this end the activities provide:

- teaching and learning for all children to ensure that they reach their full potential by developing skills for life;
- tracking progress of all pupils across their time at our school, including those receiving Pupil Premium and SEN funding;
- continued professional development for all staff, along with annual appraisals
- extended school provision to provide childcare for pupils of Eagley Infant and Eagley Junior School;
- opportunities to promote community cohesion.

<u>Public benefit</u>

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Strategic report

Achievements and performance
We pride ourselves on our high standards across all areas. Leaders and trustees promote a culture which encourages staff and pupils to take the initiative to improve the learning of our children which has resulted in a broad and balanced curriculum; outdoor learning being an essential component.

All staff are involved in setting aspirational targets for pupils and progress towards them is closely monitored.

Teaching is always at least good, with features that are outstanding; groups of pupils make good or outstanding progress and achieve very well over time. This is due to high quality teaching for all, with targeted teaching and differentiation to meet the learning needs of different groups of pupils when needed.

Pupil premium is effectively used to support pupils. The vast majority of disadvantaged pupils attained at least end of KS1 expectations in reading, writing and maths by the end of Year 2.

Sports' Funding provides a learning environment to promote physical development, high quality PE lessons, CPD for staff, extra-curricular and outdoor learning opportunities for all which has had a positive impact on pupils' health and wellbeing.

Stringent safeguarding policies and procedures are understood and consistently followed by staff. Parent surveys and pupil interviews show that all our pupils feel safe in school. Parents unreservedly feel that their children are happy and safe in school and that the school cares for their children. Children and parents know any incidents of bullying, which are rare, are dealt with immediately according to the school's antibullying policies and procedures.

Attendance is above average and the vast majority of pupils are punctual. Highly effective and robust monitoring of attendance and swift action to address poor attendance has resulted in children attending well and arriving punctually to school.

The children's voice promotes the importance of fundamental British values. Pupils say that staff listen to their opinions and often act upon them.

Standards of attainment at the end of EYFS are higher than Bolton and National standards. Year 1 standards are in line with Bolton and national standards.

The School was inspected by Ofsted in February 2023 and it was judged to have maintained the grade of good overall.

Key performance indicators
End of Reception data is above both national and Bolton LA average. Year 1 Phonics data is in line with Bolton and national average.

Attendance remains consistently good and above national average with very few persistent absences.

The School successfully operate an Out of School Club and extended hour nursery provision. This offers additional funding to school in addition to the wrap around care required by the families of Eagley Infants and Eagley Juniors.

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

Financial review
The academy has adopted and worked with policies and procedures based on the ESFA Financial Handbook. This is reviewed and approved on an annual basis to react to changes made.

The academy's total incoming resources during the period were £1,534,022 (2024: £1,285,230).

The majority of the academy's income derives from central government funding via the Education and Skills Funding Agency, in the form of current grants. Total funding received for the academy's educational operations in the period was £1,204,153 (2024: £1,077,214) and further details are provided in Note 4 to the accounts.

Total outgoing resources for the period were £1,386,458 (2024: £1,331,460). The total expenditure relating to the direct provision of educational operations was £965,288 (2024: £870,550). The excess of income over expenditure was £147,564 (2024: £46,230 excess of expenditure over income).

At the period end the academy's total reserves were £2,089,704 (2024: £1,965,140), including unrestricted funds of £400,125 (2024: £370,757) and restricted funds of £33,230 (2024: £43,115). Restricted funds include fixed assets of £1,656,349 (2024: £1,551,268), less the LGPS pensions scheme asset of £nil (2024: nil). The remaining balances on restricted funds relate to funding received in the period which is due to be spent in 2024/25 in accordance with the terms of funding.

At 31 August 2025 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the school.

On conversion in 2012 the school inherited a deficit of £170,000 in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit had decreased to £nil by 31 August 2025, mainly due to the changes in actuarial assumptions regarding future returns on investments and the present value of future liabilities. The level of any deficit payments has been reviewed following the actuarial valuation in 2019 and changes in the required level of payment have been included in the School's annual budget from the date they take effect. The school does not have an obligation to settle this future liability immediately and there are no indications that it will crystallise in the foreseeable future. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding local government pension scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Reserves policy
The trustees review the Reserves Policy annually and set appropriate levels in line with developments identified by the Academy. The review looks at future income streams and estimated expenditure. Reserves are being accumulated to allow for future development and investment in the assets of the Academy as well as development for community use. The total free reserves held at the end of the accounting period are £433,355. The FRS102 actuarial valuation shows a pension deficit of £nil.

The Academy constantly reviews all areas of spending and takes any necessary actions to ensure this level of reserves is maintained for future years. The Academy fully uses its restricted general funds annually.

Restricted GAG reserves
The Trustees have considered the level of GAG reserves which they believe will provide sufficient working capital to cover delays between the spending and receipt of grants and unexpected or planned future revenue and capital costs. The Trustees believe that, under normal circumstances, the appropriate level of GAG reserve should be a maximum of 15% of GAG income, and aim to keep the reserve within these parameters.

At 31 August 2025 the school held GAG reserves of £33,230, which represents 5.5% of the GAG income for the period. This is considered reasonable as the school aims to use Revenue Funding in year. Capital and other projects will be funded from other income generation.

Unrestricted reserves

In addition to the GAG reserve, which can only be utilised for the restricted purposes set out in the Funding Agreement, the school holds unrestricted free reserves, which provide additional working capital and are not committed or designated. It is the Trustees' policy to aim to hold approximately 2 months' expenditure in unrestricted reserves, to provide an additional cushion over and above the restricted GAG reserve to ensure the continuing level of provision in all aspects of the Academy's work. It also plans to invest in Capital build and any excess of this amount will be allocated to this area.

At 31 August 2025 the level of unrestricted free reserves held was £400,125, which is deemed acceptable for continued operations and development operation.

Investment policy

At present the trustees do not invest any surplus balances. A working party was formed to discuss appropriate investment opportunities, devise a policy and the associated risk. The academy has decided to look to transfer some of the surplus balance to high interest savings accounts and will ensure that prior to any movement of monies that they are secure in the choices available.

Principal risks and uncertainties

The academy has recently updated the risk register and risks are identified using a scoring system against impact and likelihood. This will be reviewed at least annually.

Increasing staffing costs vs reducing pupil numbers is having a big impact on the schools budget and it’s need to use reserves for the next academic year. The school is benefitting from increasing pupil numbers in nursery and is continuing to promote the school. The three intakes per year is having a positive impact and nursery numbers at the start of the year have increased. This is hoped to have a positive impact on next year’s Reception intake numbers.

Recent government increases in pay and pensions have not been matched by increases in school funding, resulting in the need to use budget reserves. Additional measures have been put into the next years spend plan, based on local authority recommendations, however this is still uncertain and is based on the use of school reserves.

Financial and risk management objectives and policies

The academy protects its assets and reputation by embedding rigorous systems of internal control. The finance, risk, audit and resource committee reviews may expose financial risks and identifies actions to be taken to reduce any potential impact to the academy. The Audit committee regularly reviews the academy's cash flow in order to ensure sufficient funds are available to meet the academy's financial commitments.

The Trustees have assessed the major risks to which the academy is exposed, in particular those related to the operation and finances of the academy and those systems are in place to mitigate any major risk. These risks are reviewed on a termly basis by Resource Committee. Operational systems continue to be reviewed and changes implemented in order to minimise identified risk.

The internal financial systems are based on the Academy Trust Handbook. The systems are based on a framework of segregation of duties, schemes of delegation which include authorisation and approval. Financial management information is provided to the Accounting Officer on monthly basis.

Fundraising

The school raises money on behalf of recognised charities as part of its commitment to developing in pupils the concepts of citizenship and awareness of the needs of others. The school also raises money for school projects and to cover the cost of some school activities. Funds raised for the school or for other charities are banked promptly and are monitored via the school's normal accounting processes.

All fundraising activities are organised by the school's Parents Association, monitored by the Senior Leadership Team, and are undertaken in accordance with regulations. The Academy does not work with professional fundraisers or commercial participators and has received no complaints in relation to its fundraising activities. All fundraising activities in school, whether on its own behalf or that of other charities, are voluntary. Care is taken to avoid children or parents feeling required to participate in activities, or cause embarrassment to those who choose not to take part.

Plans for future periods
The Trustee Board has identified the following areas for development:

- The extension of nursery provision to include 2 Year olds
- To support additional staffing for the Autumn term for the purpose of transition and raising standards

Funds held as custodian trustee on behalf of others
The Academy holds no funds as Custodian Trustee on behalf of others.

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 01 December 2025 and signed on its behalf by:

....
Mrs A Baker
Chair of Trustees

Eagley Infant School

Governance statement

For the year ended 31 August 2025

Scope of responsibility
As trustees, we acknowledge we have overall responsibility for ensuring that Eagley Infant 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 the DfE's Governance Guide.

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

Governance
The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs C Roberts (Headteacher & Accounting officer)	3	3
Mrs A Baker (Chair)	3	3
Mr J Webster	3	3
Miss E Pimbley (SBM)	3	3
Mrs T Spackman (Vice)	3	3
Mrs L Sowden	2	3
Mrs P Hynes	2	3
Mrs L Wright	3	3
Mrs S Mooney	2	3
Mr J Bray (Appointed 11.03.2025)	2	2
Mrs K Bali (Appointed 01.02.2025)	1	2
Danny Maher (Resigned 01.02.2025)	0	1
Martin Hayes (Resigned 01.02.2025)	0	1

The Board has welcomed 2 new Trustees to build on the breadth of skills and experience within the board. We have identified training needs and worked closely with staff in school to develop the role of the subject leader. The Chair and vice chair have closely monitored and supported the head through the year. The Finance, risk and audit committee have supported the head teacher in reviewing and closely monitoring financial reporting and the academies current position. They have worked closely with the SLT to review cost savings and financial contingency planning. The board of trustees have approved the purchase of a new MIS and finance system. The trustees supported with the review of the risk register to create more robust management of the schools risks. Trustees have supported with fundraising opportunities in school and have helped to raise the profile of the nursery in the local community. They have also helped to monitor standards of teaching and learning as well as scrutinising standards. Trustees have provided support with a variety of ongoing school monitoring visits. The Trustees continue to participate in monitoring the wellbeing of staff and children.

Conflicts of interest
The Trust maintains an up-to-date and complete register of interests, at each meeting board members are asked to declare any interests. Each Autumn term and on induction the trustees are required to complete a new register of interest. The SBM reviews any transactions.

Governance reviews
The Full trust board, finance, risk, audit and resource and the teaching and learning committee each met once per term, 3 times in the year.

The Headteacher and Chair of Trustees meet every half term. Other trustees visit school during the year with a particular focus linked to their area of responsibility.

The finance, risk, audit and resource committee is a sub-committee of the main board of trustees. Its purpose is to look at Risk Management, Budgetary issues, Internal Audit reports and to manage the External Audit Process.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Charlotte Roberts	3	3
Emma Pimbley	3	3
Angela Baker	3	3
Tessa Spackman	2	3
Johnathan Webster	3	3
Jonathan Bray	2	2
Sophie Mooney	1	1

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 academy 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 or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Audit of licences and subscriptions
- Prioritising need in school for allocation of support.
- A full audit of subscriptions and licenses carried out to ensure value for money and negotiated new costs.
- Reviewed enrichment activities.
- Reviewed general resourcing.
- Reducing SLA’s.
- Looking at staffing structure and planning for future amendments and financial savings for upcoming financial year.
- Looking at income streams and promoting services offered by extended services.

The accounting officer has improved the estate safety and management by:

- Carrying out an internal scrutiny of Health and Safety
- The Site Manager completing NEBOSH training
- Utilising the skills and knowledge of the site manager and offering training to reduce the need for external costs

The purpose of the system of internal control
The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Eagley Infant School for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

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

The risk and control framework
The academy trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The board of trustees appointed Shared Business Services as their internal auditors from Summer term 2024.

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

- Review the Risk Register
- Review Safeguarding Practices
- Review Website
- Review the GDPR
- Review health & safety

The internal scrutiny reports have been presented to the board of trustees through the finance, risk, audit and resources committee. All reports were awarded with a reasonable conclusion for the scope being tested and there were no material control issues arising as a result of the work done.

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 internal auditor;
- the work of the external auditor;
- the Audit committee;
- the Resources committee;
- the monthly management accounts;
- the school resource management self-assessment tool;
- the work of the school finance and business manager within the academy trust who has responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance, risk, audit and resources committee and a plan to ensure continuous improvement of the system is in place.

Conclusion
Based on the advice of the finance, risk, audit and resources committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the board of trustees on 01 December 2025 and signed on its behalf by:

....	....
Mrs A Baker	Mrs C Roberts
Chair of Trustees	**Accounting Officer**

Eagley Infant School

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

As accounting officer of Eagley Infant 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 Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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

Related party transactions

- The academy trust failed to declare a related party transaction to the DfE prior to ordering the goods and services from the related party. Retrospective declaration has been made and processes have been put in place to avoid this occurring again.

....

Mrs C Roberts

Accounting Officer

01 December 2025

Eagley Infant School

Statement of trustees' responsibilities

For the year ended 31 August 2025

The trustees (who are also the directors of Eagley Infant School for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 1 December 2025 and signed on its behalf by:

....
Mrs A Baker
Chair of Trustees

Independent auditor's report on the financial statements to the members of Eagley Infant School

For the year ended 31 August 2025

Opinion

We have audited the financial statements of Eagley Infant 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 charitable company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- 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 charitable company’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 charitable company 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 (ie. gives a true and fair view).

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

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

Use of our report

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

....

Melanie Bailey (Senior Statutory Auditor)
For and on behalf of DJH Audit Limited, Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: ....

Eagley Infant School

Independent reporting accountant's report on regularity to Eagley Infant 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 5 September 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 Eagley Infant 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 Eagley Infant 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 Eagley Infant 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 Eagley Infant School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Eagley Infant School and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust’s framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust’s framework of authorities.
- We have considered the evidence supporting the accounting officer’s statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust’s framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust’s delegated authorities and that the internal delegations have been approved by the governing body, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust’s charitable objects.

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

Related party transactions

- The academy trust failed to declare a related party transaction to the DfE prior to ordering the goods and services from the related party.

....
Reporting Accountant
DJH Audit Limited

Date: ....

Eagley Infant School

Statement of financial activities including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	**3**	-	3,016	156,094	159,110	11,698
Charitable activities:						
- Funding for educational operations	**4**	-	1,204,153	-	1,204,153	1,077,214
Other trading activities	**5**	170,703	-	-	170,703	196,263
Investments	**6**	56	-	-	56	55
Total		170,759	1,207,169	156,094	1,534,022	1,285,230
Expenditure on:						
Charitable activities:						
- Educational operations	**8**	141,391	1,185,002	60,065	1,386,458	1,331,460
Total	**7**	141,391	1,185,002	60,065	1,386,458	1,331,460
Net income/(expenditure)		29,368	22,167	96,029	147,564	(46,230)
Transfers between funds	**17**	-	(9,052)	9,052	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	**19**	-	(23,000)	-	(23,000)	(15,000)
Net movement in funds		29,368	(9,885)	105,081	124,564	(61,230)
Reconciliation of funds						
Total funds brought forward		370,757	43,115	1,551,268	1,965,140	2,026,370
Total funds carried forward		400,125	33,230	1,656,349	2,089,704	1,965,140

Eagley Infant School

Statement of financial activities (continued) including income and expenditure account

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2024 £
Income and endowments from:					
Donations and capital grants	**3**	2,518	-	9,180	11,698
Charitable activities:					
- Funding for educational operations	**4**	-	1,077,214	-	1,077,214
Other trading activities	**5**	195,749	514	-	196,263
Investments	**6**	55	-	-	55
Total		198,322	1,077,728	9,180	1,285,230
Expenditure on:					
Charitable activities:					
- Educational operations	**8**	155,930	1,125,341	50,189	1,331,460
Total	**7**	155,930	1,125,341	50,189	1,331,460
Net income/(expenditure)		42,392	(47,613)	(41,009)	(46,230)
Transfers between funds	**17**	-	(5,261)	5,261	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	**19**	-	(15,000)	-	(15,000)
Net movement in funds		42,392	(67,874)	(35,748)	(61,230)
Reconciliation of funds					
Total funds brought forward		328,365	110,989	1,587,016	2,026,370
Total funds carried forward		370,757	43,115	1,551,268	1,965,140

Eagley Infant School

Balance sheet

As at 31 August 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		1,506,700		1,551,268
Current assets					
Debtors	**13**	20,446		16,207	
Cash at bank and in hand		624,010		465,577	
		644,456		481,784	
Current liabilities					
Creditors: amounts falling due within one year	**14**	(57,485)		(61,961)	
Net current assets			586,971		419,823
Total assets less current liabilities			2,093,671		1,971,091
Creditors: amounts falling due after more than one year	**15**		(3,967)		(5,951)
Net assets excluding pension asset			2,089,704		1,965,140
Defined benefit pension scheme asset	**19**		-		-
Total net assets			2,089,704		1,965,140
Funds of the academy trust:					
Restricted funds	**17**				
- Fixed asset funds			1,656,349		1,551,268
- Restricted income funds			33,230		43,115
Total restricted funds			1,689,579		1,594,383
Unrestricted income funds	**17**		400,125		370,757
Total funds			2,089,704		1,965,140

The financial statements were approved by the trustees and authorised for issue on 01 December 2025 and are signed on their behalf by:

....
Mrs A Baker
Chair of Trustees

Company registration number 07986805 (England and Wales)

Eagley Infant School

Statement of cash flows

For the year ended 31 August 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	**20**		19,764		(58,293)
Cash flows from investing activities					
Dividends, interest and rents from investments		56		55	
Capital grants from DfE Group		6,213		31,545	
Capital funding received from sponsors and others		149,881		-	
Purchase of tangible fixed assets		(15,497)		(140,284)	
Net cash provided by/(used in) investing activities			140,653		(108,684)
Cash flows from financing activities					
Repayment of long term bank loan		(1,984)		(1,983)	
Net cash used in financing activities			(1,984)		(1,983)
Net increase/(decrease) in cash and cash equivalents in the reporting period			158,433		(168,960)
Cash and cash equivalents at beginning of the year			465,577		634,537
Cash and cash equivalents at end of the year			624,010		465,577

1 Accounting policies

Eagley Infant School is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

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

Eagley Infant School meets the definition of a public benefit entity.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust’s ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

<u>Grants</u>

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

<u>Sponsorship income</u>

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

1 Accounting policies

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

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

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

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

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

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

1 Accounting policies

1.5 Tangible fixed assets and depreciation

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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	0.8% - 2% straight line
Assets under construction	Nil
Computer equipment	33.3% straight line
Fixtures, fittings & equipment	20% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

<u>Financial assets</u>

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

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

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.11 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 Group.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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.

The pension values as at 31 August 2025 have been determined by the actuary which is showing a pension asset of £561,000 within the academy trust as at the balance sheet date. In accordance with applicable accounting standards, the asset values arising in the academy trust have been capped at an asset ceiling value of £nil on the basis the assets are not deemed to be realisable. This has reduced the pension assets and pension fund to £nil accordingly.

Critical areas of judgement

The trustees have considered the apportionment of depreciation between direct and support costs. The majority of fixed assets are almost entirely land and buildings and only a small value relate to assets used in the direct provision of education. Therefore a 10% direct cost and 90% support cost apportionment is considered appropriate.

3 Donations and capital grants

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Capital grants	-	6,213	6,213	9,180
Local authority capital grants	-	152,897	152,897	2,518
	-	159,110	159,110	11,698

4 Funding for the academy trust's educational operations

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
DfE/ESFA grants				
General annual grant (GAG)	-	763,152	763,152	723,561
Other DfE/ESFA grants:				
- UIFSM	-	62,746	62,746	68,020
- Pupil premium	-	20,057	20,057	25,690
- Core Schools Budget Grant	-	26,359	26,359	-
- Mainstream schools additional grant	-	-	-	24,619
- Others	-	50,295	50,295	39,591
	-	922,609	922,609	881,481
Other government grants				
Local authority grants	-	281,544	281,544	195,733
Total funding	-	1,204,153	1,204,153	1,077,214

The academy trust received £281,544 (2024: £195,733) from the local authority in the year for early years funding, high needs funding and pupil premium funding.

There were no unfulfilled conditions or other contingencies relating to the grants in the year.

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Catering income	379	-	379	486
Other income	170,324	-	170,324	195,777
	170,703	-	170,703	196,263

6 Investment income

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Short term deposits	56	-	56	55

7 Expenditure

		Non-pay expenditure		Total	Total
	Staff costs	Premises	Other	2025	2024
	£	£	£	£	£
Academy's educational operations					
- Direct costs	838,563	53,822	72,903	965,288	870,550
- Allocated support costs	217,655	83,181	120,334	421,170	460,910
	1,056,218	137,003	193,237	1,386,458	1,331,460

Net income/(expenditure) for the year includes:	2025	2024
	£	£
Depreciation of tangible fixed assets	60,065	50,189
Fees payable to auditor for:		
- Audit	7,150	6,825
- Other services	3,030	1,150
Net interest on defined benefit pension liability	(9,000)	(6,000)

8 Charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Educational operations	7,726	957,562	965,288	870,550
Support costs				
Educational operations	133,665	287,505	421,170	460,910
	141,391	1,245,067	1,386,458	1,331,460

8 Charitable activities

Analysis of costs	2025	2024
	£	£
Direct costs		
Teaching and educational support staff costs	838,563	766,683
Staff development	4,340	7,533
Depreciation	53,822	47,679
Technology costs	13,740	10,837
Educational supplies and services	50,886	34,834
Other direct costs	3,937	2,984
	965,288	870,550
Support costs		
Support staff costs	218,796	219,100
Depreciation	6,243	2,510
Maintenance of premises and equipment	17,753	26,431
Cleaning	30,556	30,610
Energy costs	13,697	25,227
Rent, rates and other occupancy costs	10,332	9,608
Insurance	4,600	4,209
Catering	81,616	85,195
Net interest on defined benefit pension scheme asset	(9,000)	(6,000)
Other support costs	29,612	40,099
Governance costs	16,965	23,921
	421,170	460,910

9 Staff

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

	2025	2024
	£	£
Wages and salaries	771,673	746,800
Social security costs	83,130	67,478
Pension costs	182,590	161,226
Staff costs - employees	1,037,393	975,504
Agency staff costs	8,008	10,040
Staff restructuring costs	10,817	-
	1,056,218	985,544
Staff development and other staff costs	5,481	7,772
Total staff expenditure	1,061,699	993,316

Staff restructuring costs comprise:

	2025	2024
Severance payments	10,817	-

Severance payments
The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1

Special staff severance payments
Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £3,606 (2024: £nil). Individually, there was 1 payment of £3,606.

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

	2025	2024
	Number	Number
Teachers	5	6
Administration and support	22	23
Management	5	5
	32	34

9 Staff

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	5	5
Administration and support	13	15
Management	5	4
	23	24

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

	2025 Number	2024 Number
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-

Key management personnel
The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £367,822 (2024: £310,670).

10 Trustees' remuneration and expenses

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

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

C Roberts (Headteacher and trustee)
Remuneration: £70,001 - £75,000 (2024: £65,001 - £70,000)
Employer's pension contributions: £20,001 - £25,000 (2024: £15,001 - £20,000)

During the year ended 31 August 2025, there were no trustee expenses reimbursed (2024: £nil).

11 Trustees' and officers' insurance

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

12 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2024	1,947,971	-	70,621	94,238	2,112,830
Additions	2,871	12,047	579	-	15,497
At 31 August 2025	1,950,842	12,047	71,200	94,238	2,128,327
Depreciation					
At 1 September 2024	423,347	-	53,873	84,342	561,562
Charge for the year	47,512	-	8,329	4,224	60,065
At 31 August 2025	470,859	-	62,202	88,566	621,627
Net book value					
At 31 August 2025	1,479,983	12,047	8,998	5,672	1,506,700
At 31 August 2024	1,524,624	-	16,748	9,896	1,551,268

The net book value of land and buildings comprises:

	2025	2024
	£	£
Long leaseholds (over 50 years)	1,479,983	1,524,624

13 Debtors

	2025	2024
	£	£
Trade debtors	-	1,560
VAT recoverable	14,623	7,676
Prepayments and accrued income	5,823	6,971
	20,446	16,207

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Government loans	1,984	1,984
Accruals and deferred income	55,501	59,977
	57,485	61,961

15 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Government loans	3,967	5,951

	2025	2024
Analysis of loans	£	£
Wholly repayable within five years	5,951	7,935
Less: included in current liabilities	(1,984)	(1,984)
Amounts included above	3,967	5,951

Loan maturity		
Debt due in one year or less	2	2
Due in more than one year but not more than two years	2	2
Due in more than two years but not more than five years	2	4
	6	8

Included within other loans is a Salix loan of £5,951, which is an interest free loan to be deducted biannually from the General Annual Grant.

16 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	37,028	39,679

Deferred income at 1 September 2024	39,679	36,874
Released from previous years	(39,679)	(36,874)
Resources deferred in the year	37,028	39,679
Deferred income at 31 August 2025	37,028	39,679

16 Deferred income

Deferred income as at 31 August 2025 is in relation to Universal Infant Free School Meals in respect of 2025/26 £37,028 (2024: £39,679).

17 Funds

	Balance at 1 September 2024	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2025
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	43,115	763,152	(763,985)	(9,052)	33,230
UIFSM	-	62,746	(62,746)	-	-
Pupil premium	-	20,057	(20,057)	-	-
Other DfE/ESFA grants	-	76,654	(76,654)	-	-
Other government grants	-	281,544	(281,544)	-	-
Other restricted funds	-	3,016	(3,016)	-	-
Pension reserve	-	-	23,000	(23,000)	-
	43,115	1,207,169	(1,185,002)	(32,052)	33,230
Restricted fixed asset funds					
Inherited on conversion	1,384,482	-	(33,984)	-	1,350,498
DfE group capital grants	119,015	6,213	(12,916)	-	112,312
Capital expenditure from GAG	47,771	-	(13,165)	9,052	43,658
Local authority capital grant	-	149,881	-	-	149,881
	1,551,268	156,094	(60,065)	9,052	1,656,349
Total restricted funds	1,594,383	1,363,263	(1,245,067)	(23,000)	1,689,579
Unrestricted funds					
General funds	370,757	170,759	(141,391)	-	400,125
Total funds	1,965,140	1,534,022	(1,386,458)	(23,000)	2,089,704

17 Funds

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

Restricted general funds are those that have been designated restricted by the grant provider in meeting the objects of the academy.

£9,052 has been transferred from GAG restricted general funds to the restricted fixed asset fund to cover costs of capital additions in the year for which capital funding was not received.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Restricted fixed asset funds are those funds relating to the long term assets of the academy trust used in delivering the objectives of the academy trust. The restricted fixed asset fund represents the net book value of fixed assets of £1,506,700 plus unspent capital grant income. The trust is holding £138,000 of monies from Bolton Council in the fixed asset fund as at 31 August 2025. This relates to projects that were in progress at the year end but for which the full grant has been recognised as income for the year ended 31 August 2025.

Unrestricted funds are those which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees.

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 could carry forward at 31 August 2025.

17 Funds

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	110,989	723,561	(786,174)	(5,261)	43,115
UIFSM	-	68,020	(68,020)	-	-
Pupil premium	-	25,690	(25,690)	-	-
Other DfE/ESFA grants	-	64,210	(64,210)	-	-
Other government grants	-	195,733	(195,733)	-	-
Other restricted funds	-	514	(514)	-	-
Pension reserve	-	-	15,000	(15,000)	-
	110,989	1,077,728	(1,125,341)	(20,261)	43,115
Restricted fixed asset funds					
Inherited on conversion	1,419,614	-	(35,132)	-	1,384,482
DfE group capital grants	119,873	9,180	(10,038)	-	119,015
Capital expenditure from GAG	47,529	-	(5,019)	5,261	47,771
	1,587,016	9,180	(50,189)	5,261	1,551,268
Total restricted funds	1,698,005	1,086,908	(1,175,530)	(15,000)	1,594,383
Unrestricted funds					
General funds	328,365	198,322	(155,930)	-	370,757
Total funds	2,026,370	1,285,230	(1,331,460)	(15,000)	1,965,140

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	1,506,700	1,506,700
Current assets	400,125	94,682	149,649	644,456
Current liabilities	-	(57,485)	-	(57,485)
Non-current liabilities	-	(3,967)	-	(3,967)
Total net assets	400,125	33,230	1,656,349	2,089,704

18 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds: General	Fixed asset	Total Funds
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	1,551,268	1,551,268
Current assets	370,757	111,027	-	481,784
Current liabilities	-	(61,961)	-	(61,961)
Non-current liabilities	-	(5,951)	-	(5,951)
Total net assets	370,757	43,115	1,551,268	1,965,140

19 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Tameside Metropolitan Borough Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

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

Teachers' Pension Scheme

Introduction
The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers’ Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers’ Pension Scheme
The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

19 Pension and similar obligations

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 from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £117,590 (2024: £100,774).

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 pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.4% for employers and 5.5-12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	**2025**	**2024**
	£	**£**
Employer's contributions	79,000	69,000
Employees' contributions	20,000	17,000
Total contributions	99,000	86,000

19 Pension and similar obligations

Principal actuarial assumptions	**2025**	**2024**
	%	**%**
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025	**2024**
	Years	**Years**
Retiring today		
- Males	19.4	19.2
- Females	23.1	23.0
Retiring in 20 years		
- Males	19.5	19.3
- Females	25.6	25.6

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

	Approximate increase to liabilities (%)	**Approximate monetary amount (£'000)**
0.1% decrease in Real Discount Rate	2%	28
1 year increase in member life expectancy	4%	52
0.1% increase in the Salary Increase Rate	0%	1
0.1% increase in the Pension Increase Rate	2%	28

The academy trust's share of the assets in the scheme	**2025**	**2024**
	Fair value	**Fair value**
	£	**£**
Equities	1,207,000	1,136,000
Bonds	316,000	247,000
Cash	167,000	132,000
Property	167,000	132,000
Total market value of assets	1,857,000	1,647,000
Restriction on scheme assets	(561,000)	(177,000)
Net assets recognised	1,296,000	1,470,000

The actual return on scheme assets was £127,000 (2024: £138,000).

19 Pension and similar obligations

Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	65,000	60,000
Interest income	(84,000)	(77,000)
Interest cost	75,000	71,000
Total amount recognised	56,000	54,000

Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	1,470,000	1,261,000
Current service cost	65,000	60,000
Interest cost	75,000	71,000
Employee contributions	20,000	17,000
Actuarial (gain)/loss	(318,000)	76,000
Benefits paid	(16,000)	(15,000)
At 31 August 2025	1,296,000	1,470,000

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

	2025	2024
	£	£
At 1 September 2024	1,647,000	1,438,000
Interest income	84,000	77,000
Actuarial gain	43,000	61,000
Employer contributions	79,000	69,000
Employee contributions	20,000	17,000
Benefits paid	(16,000)	(15,000)
At 31 August 2025	1,857,000	1,647,000
Restriction on scheme assets	(561,000)	(177,000)
Net assets recognised	1,296,000	1,470,000

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Restriction of pension scheme assets
The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

20 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		147,564	(46,230)
Adjusted for:			
Capital grants from DfE and other capital income		(156,094)	(9,180)
Investment income receivable	**6**	(56)	(55)
Defined benefit pension costs less contributions payable	**19**	(14,000)	(9,000)
Defined benefit pension scheme finance income	**19**	(9,000)	(6,000)
Depreciation of tangible fixed assets		60,065	50,189
(Increase)/decrease in debtors		(4,239)	14,521
(Decrease) in creditors		(4,476)	(52,538)
Net cash provided by/(used in) operating activities		19,764	(58,293)

21 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	465,577	158,433	624,010
Loans falling due within one year	(1,984)	-	(1,984)
Loans falling due after more than one year	(5,951)	1,984	(3,967)
	457,642	160,417	618,059

22 Capital commitments

	2025 £	2024 £
Expenditure contracted for but not provided in the financial statements	137,834	-

The academy trust has an LA-funded expansion project in progress at the year end and the outstanding commitment at 31 August 2025 was £137,834. The project is due to complete in the 2025-26 financial year.

23 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Copy Print Services Limited is considered to be a related party on the grounds that it is owned by P Hynes, a trustee, and her husband. During the year, the academy has paid £3,722 (2024: £3,052) to Copy Print Services Limited for copier charges. As at the balance sheet date, no amounts were owed by the academy trust (2024: £nil).

The contract with Copy Print Services Limited was entered into prior to 7 November 2013. The 'at cost' requirement therefore does not apply to these transactions. The contract was entered into prior to P Hynes becoming a trustee and have been conducted in line with the academy's procurement policy. The trustees are satisfied that the service provided is good value for money.

D Maher, trustee of Eagley Infant School, is a director of Aspire Behaviour Management Limited. During the year, the academy has paid £70 (2024: £2,495) to Aspire Behaviour Management Limited for services provided. As at the balance sheet date, no amounts were owed by the academy trust (2024: £nil). D Maher resigned as a trustee of Eagley Infant School from 1 February 2025.

M Renshaw, member of Eagley Infant School, is a member of Eagley Junior School. During the year, the academy has paid £138 (2024: £nil) to Eagley Junior School for services provided. As at the balance sheet date, no amounts were owed by the academy trust (2024: £nil).

In entering into the above transactions, the academy trust has not complied with the requirements of the Academy Trust Handbook 2024 in not declaring the transactions to the DfE.

24 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.