

Company Registration Number: 08445314 (England & Wales)

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

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

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mrs J Bamford Mr B Bezdel Mr R Skelton
Trustees	Mr A Davis (resigned 17 October 2025) Mr D Kulesza-Smith Mrs A Law Mrs J Pickering, Chair of Trustees Mrs P Whittle (resigned 22 October 2025) Mr S King (resigned 14 November 2025) Miss L Ginty (appointed 6 December 2024) Mr J Turburville (appointed 31 July 2025)
Company registered number	08445314
Company name	Schools For Every Child
Principal and registered office	Love Lane Rayleigh Essex SS6 7DD
Chief executive officer	Mr L Faris
Senior management team	Mr L Faris, CEO Mrs D Wade, CFO - from 25 June 2025 Mrs S Walker, Executive Headteacher of Trust and Headteacher at North Crescent Primary School - to 31 August 2025 Mrs J Roberts, Headteacher at Rayleigh Primary School Mrs K Sansom, Headteacher at Wyburns Primary School - to 31 August 2025 Mrs J Sampson, Headteacher at Wyburns Primary School - from 1 September 2025 Mrs G Elson, Headteacher at North Crescent Primary School - from 1 September 2025 Mrs L Sellwood, CFO - to 31 July 2025
Independent auditors	MWS Accountants Limited Chartered Accountants Registered Auditors 4 Chester Court Chester Hall Lane Basildon SS14 3WR
Bankers	Lloyds Bank 1 Legg St Chelmsford Essex CM1 1JS
Solicitors	Browne Jacobson Nottingham NG2 1BJ

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' 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 3 primary school academies in South East Essex, namely Rayleigh Primary School, Wyburns Primary School, and North Crescent Primary School.

The three academies have a combined pupil capacity of 840 (Reception – Year 6). The number on roll was 815 in the school census on October 24. There are 2 and 3-year-old provisions run by the schools at North Crescent and Rayleigh.

Structure, governance and management

a. Constitution

The Academy is a charitable company limited by guarantee (Company registration no. 8445314) and an exempt charity incorporated on 14 March 2013.

The Academy Trust's Memorandum and Articles of Association (dated 27 March 2013, as amended by special resolution dated 14 December 2017) have been updated this year to bring them in line with the DfE model articles (2021) and the iterations of the Academy Trust Handbook. Normal process was followed with the Members passing a formal resolution at their meeting of July 4th 2024 to approve and adopt the new articles. Therefore, the new Memorandum and Articles of Association (2024) and the funding agreement (executed on 27 March 2013 as amended on 20 December 2017) are the primary governing documents of the Academy Trust.

The Trustees of Schools For Every Child are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Schools for Every Child.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. 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.

c. Trustees' indemnities

As stated in the Academy Trust's Articles of Association (Clause 136): 'Subject to the provisions of the Companies Act 2006 every Trustee or other officer or auditor of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.'

The Academy Trust has an indemnity policy in place to cover the cost of any such claims up to a total of £5 million in any one year.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

In accordance with the Articles of Association, the Board of Trustees comprises as a minimum three Trustees and up to ten Trustees appointed by the Members under article 50. At Schools for Every Child the required minimum of two Parent Trustees is met through the Local School Board (LSB) structure where two formally elected parent governors sit on each of the three Boards.

Clause 57 in the Trust Articles of Association states "Providing that the Chief Executive Officer agrees so as to act, the Members may by ordinary resolution appoint the Chief Executive Officer as a trustee".

e. Policies adopted for the induction and training of Trustees

All new Trustees receive a full induction on appointment. Regular training for Trustees is provided as appropriate, including their role as trustees of a charitable company. Details of the training are included in the Trust Governance Action Plan, which is updated annually.

f. Organisational structure

During the accounting period, the Trustees continued to be the decision-making body and were responsible for setting the Academy Trust's strategic direction and ensuring that the Academy Trust's financial management met all legal requirements.

For the period covered by these financial statements, the Board of Trustees has delegated some of the responsibility for the running of the Academy Trust to the Local Governing Bodies of the constituent schools within the Academy Trust, known as Local School Boards ("LSBs").

The Trustee Board Scheme of Delegation is reviewed and updated to ensure that it continues to comply with the DfE regulations. The current version was updated in July 2024 to take into account the new Articles, new name and bring it in line with the Academy Trust Handbook. The scheme clearly identifies the parameters of operation of the Academy Committees, including the LSBs, their powers of decision-making and action. The scheme emphasises the LSB role in monitoring, challenging, and scrutinising the standards and rigour of the delivery of education and standards within the individual schools. The three LSBs operate within consistent terms of reference and are supported by the Board of Trustees. The LSB Chairs have scheduled termly meetings with the Chair of Trustees, and each LSB has a link Trustee who attends their meetings. This role was strengthened in 2023/24 to include advice and guidance at the LSB meetings and to fulfil an audit/scrutiny role.

The Trustees have been responsible for developing and agreeing the Academy Trust's policies; for monitoring key aspects of the schools' performance across the Trust such as progress and attainment of pupils; for the quality of teaching, behaviour and safety of pupils; holding the management and leadership to account for the outcomes of each pupil within the Trust. They have made all decisions on major items of expenditure, monitoring the overall financial position during 2024/25, and setting the 2025/26 budget.

The Board of Trustees continues to deliver effective rigour and scrutiny through the 3 Board committees of Finance and Resources; Audit and Risk; and Education and Standards. The Committees have clear individual terms of reference and together form the sub-committee structure of the Board. Further details are provided in the Governance Statement forming part of this Annual Report.

The Chief Executive Officer has delegated responsibility for the delivery of the strategic and operational direction of the Academy Trust set by the Board of Trustees. As Accounting Officer, the CEO is responsible to the central government in terms of operational and educational attainment, standards, and services for the Academy Trust. He is supported in this role by the Chief Finance and Operations Officers.

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

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the Academy Trust responsible for directing and controlling the Academy Trust comprise the Trustees together with the Senior Management Team (listed on page 1). Trustees are not remunerated for their services as Trustees of the Academy Trust.

The Academy Trust adopts the recommended pay scales from Essex Local Authority in determining the remuneration of all staff. These pay scales are ratified by the Trustees. The Trust Pay Committee is responsible for decisions relating to staff salaries on the basis of advice from the Local Authority and/or recommendations from performance review panels. The Trust Board Pay Committee has the responsibility to set the Pay Policy for the Trust and to implement the approved Pay Policy in respect of the pay for some or all staff employed in the individual schools to ensure consistency and parity across the Trust. It also monitors and reports to the full Board of Trustees on the annual pattern of performance pay progression at each level and the correlation between pay progression, quality of teaching and outcomes for pupils. In addition, the Pay Committee, along with the Finance and Resources Committee, scrutinises local and national benchmarks on pay to ensure that the Trust's approach is relevant and compares well with both academies and maintained schools.

Performance reviews of the Chief Executive are conducted by a panel consisting of the Chair of the Education and Standards Committee, the Chair/Vice Chair of the Finance and Resources Committee and an external advisor. Performance reviews of the Headteachers are undertaken by a panel consisting of the Chief Executive Officer, the LSB Chair, link Trustee and an external advisor. Each panel makes recommendations to the Pay Committee on the basis of the progress made by the CEO and each Headteacher in achieving the agreed targets.

h. Related parties and other connected charities and organisations

There are no related party transactions to record.

Objectives and activities

a. Objects and aims

The Academy Trust's primary object, as set out in the Articles of Association, is "to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing, and developing schools offering a broad and balanced curriculum". During the period under review, the Academy Trust operated three schools, namely Rayleigh Primary School, Wyburns Primary School, and North Crescent Primary School.

Within this structure each school is enabled to determine its approach, reflecting the needs of its local community and based upon the core Schools for Every Child ethical structure of shared moral rooting, shared values, a shared vision, and individual mottos that all combine to create a strong thread connecting all aspects and individual areas to the Central Team and Trustees.

International perspectives, UNICEF rights of the child and global environmental awareness are core components in ensuring the Trust offers a compelling curriculum for all children helping to equip them to prosper and play an active role in a rapidly changing world.

School for Every Child's central team is focused on ensuring the most efficient use of resources through central purchasing and providing access to specific expertise which it would not be economical for schools individually to resource. Integrated financial planning and curriculum development supports the goal of continued educational excellence.

The central team facilitates sharing of expertise and best practice across the Trust schools. An active programme of management development, staff support and continued professional development underpins the Trust's approach.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Objectives and activities (continued)

b. Public benefit

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

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

Strategic report

Achievements and performance

Across the year the following were successfully implemented

Achievements and Performance 2024-25

- A new strategic plan for 2023-26 is in place. The focus is on raising standards, strengthening governance and leadership, and streamlining systems and processes to improve the running of the schools. Work also started on developing a strategy for sustainable growth.
- The Scheme of Delegation for the Local School Boards was reviewed and strengthened along with the financial regulations to strengthen governance activities and compliance.
- The distributive leadership strategy introduced in the autumn of 2023 by the new CEO and supported by investment in staff training has led to the strengthening, increased flexibility and responsiveness of leadership at all levels.
- Financial scrutiny has strengthened and improved with the migration to new systems. A strong focus on staff training and re-structuring the finance teams has led to more effective reporting at Board level.
- The pace of the development of a central services model increased rapidly during the year . leading to increased efficiency and effectiveness. Particularly important has been the expansion of the Central team to include support for the development of teaching and standards. The outcomes for 2024 show strong evidence of this.
- Benchmarking between schools contributed to monitoring and scrutiny through the introduction of a strengthened executive leadership team and shared monitoring activities.
- Regular Internal assessment of the pupils shows that learning has continued successfully throughout the period.
- Safeguarding monitoring increased and strengthened during the period.

Staffing

In keeping with the vision and values, the staff wellbeing approach has been strengthened this year through the provision of mental health support involving a 24/7 counselling line for staff, group supervision and coaching.

Curriculum

Curriculum development has been a key focus throughout 2024/25 led by the CEO with the Headteachers. This has involved a number of key aspects including the following

- CPD – 1:1 coaching for all staff, funded NPQs and qualifications, Trust-wide training including preparation for Ofsted.
- School improvement and intervention focus with support and challenge.

Pupils

The new vision and values have led to a much richer cross Trust focus on learner led and pupil focussed activities that has contributed both to morale and improvements in standards across 2024/25. There have been very successful cross Trust thematic events and a pupil senate has been established. Pro-social behaviours have been prioritised and rewarded with a consequent, significant improvement in behaviour.

Standards

The results for all 2 schools in July 2025 at KS1 and KS2 showed upward trends and were above the national average in KS2 at 2 schools.

Governance and Growth

The roles of Members, Trustees and the Local School Boards are defined with clear lines of accountability. Trustees are committed to achieving continuous improvement and this is led by the Trust Governance Action Plan, which is updated annually, and the Trust Development plan.

The Board took the decision in 2020 that it wished to remain as an academy of Primary Schools and that its growth strategy would be based on this commitment. Trustees remain committed to this basic principle and the CEO has begun to consider potential partners.

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

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Key Performance Indicators 2024-25

The Trustee Board, the Finance and Resources, and Audit and Risk Committees have called upon a range of key finance and other performance indicators to monitor financial performance, standards, and the health of the organisation. These include the following

Financial indicators

Income

- Total Income/Pupils Numbers
- Self-generated income/total income

Expenditure

- Total Staff Costs/ Total Income
- Total Teaching Staff Costs/ Total Staff Costs
- Premises Costs / Pupil Numbers
- Average Teacher Costs
- Management costs/ total income & total expenditure Balance Sheet
- Current asset vs current liabilities

Other Indicators

- The information provided annually through the Schools Resource Management Self-Assessment tool is analysed and discussed at Committee and Board level. It is used for benchmarking and contextual monitoring.
- Wellbeing of staff is closely monitored through surveys, discussions and observations.
- School performance data is closely monitored at LSB, Trust Board Committee and Board level. The internal data for 2024-25 shows upward trends across the Trust at different levels of achievement.
- School attendance data is closely monitored. Essex data is used to provide pupil recruitment trend data which in turn informs the Trust's financial strategy and budget projections.
- External consultant reviews on quality and standards are used to monitor trends.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

Financial review

The results for the period are shown on page 26. Total income for the year ended 31 August 2025 amounted to £5,674,636. The bulk of income was from the Department for Education (DfE), the use of which is restricted to educational purposes. The grants received from the DfE in the year ended 31 August 2025 and the associated expenditure are shown as restricted fund movements in the Statement of Financial Activities.

Total expenditure for the year ended 31 August 2025 (after depreciation and adjustments in respect of the Local Government Pension Scheme (LGPS) liability) was £5,840,563.

Financial position

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

Strategic report (continued)

The financial position of the Academy Trust as at the reporting date is shown on page 27. The Academy Trust held total fund balances as at 31 August 2025 of £15,010,974 (2024: £15,270,900).

This balance includes a restricted fixed assets fund balance totalling £14,895,130 (2024: £15,205,507) and a pension reserve of £nil (2024: £nil). The amounts represent the carrying value of the Academy Trust's tangible fixed assets necessary for the day-to-day operation of the Academy Trust and the Academy Trust's estimated share of the deficit in the Local Government Pension Scheme made available to support staff.

The Academy Trust held restricted revenue reserves of £3,248 (2024: £46,194). Unrestricted revenue funds of £112,596 (2024: £19,199) were held at the balance sheet date. These are the fund balances which are available to the Academy Trust to meet working capital requirements.

a. Reserves policy

The Trustees have reviewed the reserves of the Academy Trust. This review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of the reserves. The Trustees are satisfied that the current level of reserves held by the Academy Trust is sufficient to fund future capital projects along with the day-to-day operation of the Academy Trust.

The actuary has determined that the Local Government Pension Scheme (LGPS) asset surplus is not recoverable and therefore it has been derecognised. This LGPS deficit in previous years has resulted in an increase in the employers' pension contributions over a period of years. Currently it is unclear if they will be reassessed for the surplus. The Academy Trust will continue to monitor its budget plans to ascertain how these costs may affect its future funds.

b. Investment policy

Cash balances are monitored by the Trust Board to ensure that adequate cash resources are available to meet future operational commitments. The Trust currently has no formal investment policy.

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TRUSTEES' REPORT (CONTINUED)
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c. Principal risks and uncertainties

The Academy Trust maintains a risk register that is reviewed on an ongoing basis. This is included as an agenda item at each Board meeting for discussion and monitoring. The Local School Boards also review risk as a standing item on their agendas. A new risk management strategy is under development, led by the Chair of Audit and Risk. A key aspect of this is the introduction of the Every system.

- **High SEND needs across the Trust:** Rising SEND needs are creating increased pressure on resources and staffing, reflecting a national trend. Mitigation strategies are in place, including a strong focus on enhancing internal SEN provision through ongoing staff development while actively engaging with other schools and local partners to share expertise and identify collaborative solutions.
- **Pupil behavioural challenges across the Trust:** Behavioural issues within certain cohorts that were most affected by COVID are placing additional demands on staff and impacting learning environments. The mitigation strategy includes the provision of targeted developmental CPD for staff and the collaboration of the central AHT with Assistant Headteachers to develop teachers' skills.
- **Replication of resources leading to wastefulness:** this is being addressed through the central services strategy but it is too soon to remove it as a risk.
- **Succession planning** for the Trust has been identified as a significant risk and the Trustees are working on a plan to mitigate this risk including a trustee recruitment strategy
- **Funding** continues to be a risk identified by the Trustees as projected pupil numbers in the next few years are reasonably low with staffing costs increasing year on year which is not matched by the same increases in government funding.
- **Health and safety compliance** remains a risk area; however, this is mitigated by regular checks by the site team and oversight by an external health and safety consultant.
- **Cyber risk** and malware attack is an ongoing issue for all organisations and is viewed as a high priority by the Trust Board.
- **Energy cost** turbulence is a constant risk and is managed through effective contract monitoring.
- **The impact of the RAAC issue** on Wyburns school has created new risks that the Trust is closely monitoring.

Fundraising

The Academy Trust did not actively engage in fundraising activities during the year. The Trustees therefore do not consider that they are obliged to take account of regulations or best practice guidance notes for this area covered by the Charities (Protection and Social Investment) Act 2016.

Streamlined energy and carbon reporting

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

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

Plans for future periods

The Trust's development plan focuses on continuous improvement to achieve the highest standards in all aspects of its operations, monitored through rigorous scrutiny and challenge as follows:

1. **Embedding our Shared Vision and Values:** We are committed to integrating our vision and values into the fabric of our organisation, shaping policies, practices, and everyday interactions to create a cohesive, unified culture. Ensuring the pro-social rewards have a high priority.
2. **Trust Growth:** We aim to expand the reach and impact of our Trust, extending our provision to more communities, filling our existing school places, and ensuring that every child has access to high-quality education.
3. **Driving Up Pupil Outcomes:** Our ultimate goal is to continually drive up pupil outcomes (not just academically), ensuring that every student achieves their full potential academically, socially, and emotionally, equipping them with the skills and resilience needed for success in secondary education, employment, and life. To support this, we will leverage AI to personalise learning, reduce staff workload, and enable teachers to focus more on pupils' individual needs.
4. **Succession Planning:** Recognising the importance of continuity and strategic leadership, we will implement a comprehensive leadership succession plan to identify, nurture, and develop future leaders within our Trust. This includes identifying key talent, providing targeted professional development opportunities, and ensuring a smooth transition process to safeguard the long-term success and sustainability of our organisation.
5. **Leadership:** Ensure further alignment through our cross trust leads in areas of English, Maths ECT support, wellbeing and CPD
6. **Finances:** Focussing on maintaining financial strength and developing opportunities for contingency planning, strengthening pupil recruitment and broadening appropriate income streams.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are 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 1 December 2025 and signed on its behalf by:

Mrs J Pickering - Chair of Trustees

Mrs J Pickering
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO, 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 Schools For Every Child and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

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 4 times during the year.

In addition;

- The Finance and Resources Committee met 3 times during the year.
- The Risk and Audit Committee met 4 times.
- The Education and Standards Committee met 3 times.

Therefore, in total the Trustees met 14 times during the academic year. In addition to these meetings, there were small working groups when required. The Committee Chairs were in regular contact with each other and the Chair of Trustees to ensure consistency of governance and scrutiny.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Davis	2	4
Mr D Kulesza-Smith	2	4
Mrs A Law	4	4
Mrs J Pickering, Chair of Trustees	2	4
Mrs P Whittle	4	4
Mr S King	3	4
Miss L Ginty	2	3
Mr J Turburville	0	0

There were changes to the composition of the Board during the period covered by this report. Three Trustees resigned, with the addition of two new appointments.

During the year, a hybrid approach to board meetings was adopted whereby members who could not attend in person were able to join via video conferencing.

The Board was supported and advised throughout the period at all meetings by its qualified governance professional.

During 2024-25 the Trust Governance Action Plan continued to inform the governance strategy through the 6 categories of strategic leadership, accountability, people, structures, compliance, and evaluation with regular reports to the Board. It was formally reviewed at the annual strategic planning sessions in July 2024 with revisions for 2024-25. It works with the Trust Development Plan for 2024/25 taking into account the Trust Quality Descriptors, The Academy Trust Handbooks and the Academy Trust Governance Guide

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance and Resources Committee is a sub-committee of the main Board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Davis	3	3
Mr S King	2	3
Mr D Kulesza-Smith	2	3
Mrs P Whittle	2	3

The Risk and Audit Committee is also a sub-committee of the main Board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Davis	2	4
Mr S King	3	4
Mr D Kulesza-Smith	4	4
Mrs A Law	4	4
Mrs P Whittle	3	4

The Education and Standards Committee is also a sub-committee of the main Board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J Pickering	3	3
Mrs P Whittle	2	3
Mrs A Law	3	3

Board of Members Role

The Members meet twice a year and are kept fully and regularly informed of actions and decisions via the Chair of Trustees' report on the following categories:

- Monitoring that the Trust's charitable object is being met.
- How the structure of the Trust from the Board downwards leads to improved progress and outcomes for the children in our care.
- How the structure of the Trust's central team ensures that there is sufficient support for and oversight of each of the schools in the Trust.
- How the Trustees hold the Chief Executive Officer to account for the performance of each school within the Trust.
- How Trustees monitor standards in each of the schools.
- How the Trustees ensure that appropriate financial oversight is being undertaken and that the schools in the Trust have sufficient resources to remain solvent.
- The key risks to the success of the Trust and how the Trustees monitor the likelihood, impact and mitigation of those risks.
- How the Board of Trustees ensures that it has the right skills to discharge its responsibilities
- Developments in the education sector that may impact on the Trust.
- Health and safety/safeguarding.

The Chief Executive also attends the meetings and presents a report on operations, standards and development.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Role of the Trustee Board committees

In 2024-25 the Board was supported in its work by its three committees who conducted the detailed work, namely:

- The Education and Standards (ESC) Committee.
- The Finance and Resources (FR) Committee
- Pay Committee
- The Audit and Risk (AR) Committee.

All three Committees have a key role in internal scrutiny, including ensuring compliance. The FR and AR committees' terms of reference were updated in September 2024 to reflect the new Academy Trust Handbook.

The Education and Standards Committee's terms of reference are kept updated to reflect new initiatives. Across the year regular reports were received from the CEO and Headteachers which enabled the Board to triangulate information and thus ensure appropriate rigour and scrutiny. The Committee's key areas for monitoring are the Trust vision and values, safeguarding, educational standards, school improvement plans, curriculum development, SEND and relevant risks.

The Board and its Committees adhere to the following six principles which inform everything they do and act as a basis for monitoring and scrutiny

- Ensuring clarity of vision, ethos and strategic direction.
- Holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff.
- Overseeing the financial performance of the organisation and making sure its money is well spent.
- Ensuring that safeguarding and promoting the welfare of children is the priority at all times, together with providing a safe environment in which children can learn.
- Ensuring the voice of stakeholders is heard.
- Managing risks to ensure the effective operation of the Trust and to maintain a risk register.

The monitoring of risk is a standing item on all agendas across the Trust governance structure. A cross-trust risk forum was introduced in 2024-25 to support the development of an inclusive risk strategy attended by Trustees, LSB chairs, CEO and Headteachers and is a key part of establishing an embedded risk management culture.

Role of the Local School Boards (LSBs)

- The LSBs operate within the Scheme of Delegation including consistent terms of reference and standard agendas. Minutes of the meetings are received by the Board of Trustees. The scheme of delegation sets the parameters of operation and their powers of decision making and action. The LSBs participated in training and development across the year assisting them in becoming more confident in the way they challenge and support their headteachers.
- All 3 LSBs include appropriate elected parent representation.
- The LSB Chairs meet regularly with their Headteachers and there are school link governors for the key priorities of the school development plans with a schedule of school visits.
- Each LSB has a link Trustee who is the conduit between the Board of Trustees and the LSB governors and a source of information and support. From September 2024 their role has been extended to include an audit function.
- The Chairs meet twice termly with the Chair of Trustees with a set agenda.
- The Headteachers value the support they receive from the LSBs and work closely with them.
- Minutes of the LSB meetings are received and discussed by the Board of Trustees and form a key part of scrutiny and monitoring enabling triangulation of information in terms of standards and finance.

Role of Link Trustees audit

Each LSB Board is supported by a named Trustee who acts as their mentor and ensures that the LSB is working

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

within the ethos and parameters of Schools for Every Child. The Trustee is not a member of the LSB and does not engage in LSB debates nor give decisions on LSB issues but observes meetings and may comment by invitation.

It is important to note that the key relationship is between the Link Trustee and the Chair of the LSB who is responsible for the relationship between the LSB and the Headteacher. In this, the link Trustee has a key role in the internal scrutiny process.

The Link Trustee keeps the LSB updated on the non-confidential work of the Trustee Board through providing brief updates and holding regular conversations with the LSB Chair. In addition, the link Trustee may ask for items to be included in the Trustee Board agendas on behalf of the LSBs and/or raise any issues on their behalf.

Each LSB plays an active role in developing and monitoring their school budget and finances supported by the School Business Manager/Finance Officer.

Internal Scrutiny and control

The internal scrutiny process was strengthened during the academic year 2024-25 and is led by the Audit and Risk Committee which receives reports from the ESC and FR committees.

- SBM as internal auditors conducted audits on financial operations covering payroll and personnel: financial operations and financial effectiveness.
- SBM conducts the annual GDPR audits and continues to support the DPO role.
- Specialist audits have been commissioned when required during the year including safeguarding audits and a detailed IT/Cyber audit with a consequent action plan.
- The monitoring and scrutinising of educational performance was conducted throughout the year by the Education and Standards Committee following the plan agreed with the CEO and reporting to the Trustee Board.
- Compliance monitoring has been strengthened including the addition of Risk as a standing item on all agendas of all Committees of the Board, LSBs and management in terms of reviewing the relevant risk areas.
- Declaration of business interests is a standing item on all agendas and the governance professional holds the records which are scrutinised regularly.
- Compliance at all levels is tested against the ATH requirements, the financial regulations and the scheme of delegation.
- Standards of Governance at Trust and LSB level are monitored through the Trust Governance Action Plan, regular meetings between the Chair of Trustees and the three LSB chairs, supported by scrutiny of the LSB minutes by the Trustee Board.

Governance Self Evaluation 2024-25

The Board annual self-evaluation was conducted at its strategy sessions in July 2024 which was attended by the CEO. The NGA self- assessment framework, Trust Quality descriptors, ATH guidelines and 'Schedule of Musts' were used to stimulate discussion. The DfE Academies Regulatory and Commissioning review provided a basis for a discussion on resilience.

Trustees reviewed the effectiveness of their role, committee structure, communications, resilience, and succession planning. There were detailed discussions on effective role differentiation between the strategic and the operational roles in terms of leading the Trust.

As a result of the evaluation exercise the Board determined its priorities for 2024-25 for inclusion in the Trust Governance Action Plan. The Trustees evaluated the effectiveness of their role over the last year as being good and identified areas for development in relation to the new strategic plan.

Quality of data used by the Board.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board had access to good quality data across the period of this report as follows:

- Good data on pupil standards was received and scrutinised by the ESC committee at its regular meetings before reporting to the Board.
- Financial reports from the CFO were received regularly by the FR Committee and scrutinised before being presented to the Board. The new EVERY financial system was introduced in October 2023 leading to an increased range and flexibility of financial reporting.
- Regular reports were provided on risk, safeguarding and health and safety.

Finance and Resources (FR) Committee

The Committee is a subcommittee of the Trust Board with the delegated authority to review and approve expenditure over £15,000 and up to £50,000. Any expenditure over £50,000 would be reviewed at Committee level and then referred to the main board for approval. The committee met 3 times across the year.

The Committee is authorised by the Trustee Board to investigate any activity within its terms of reference, and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its inquiries.

The Committee exercised responsibility for and oversight of the following areas of the Trust:

- Finance and financial regulations
- Integrating financial and curriculum management (working with the ESC).
- Website development to ensure it is fit for purpose.
- Economic situation and risk, helping the Trust to manage difficult situations.
- Data development.
- Premises.
- Health and Safety.
- Reviewing and monitoring risk in relation to the above areas, reporting to the RA committee.

The Committee keeps the register of business interests under annual review and ensures that it is available for inspection by governors, staff and parents.

Audit and Risk committee

The committee's areas of focus and responsibility are:

- Internal Scrutiny - approve the trust's programme of internal scrutiny submitted by management ensuring the adequacy of the trust's internal control framework, including financial and non-financial controls and management of risks.
- Risk - effectiveness of risk management.
- Ensure the transparency of Trust's governance in accordance with the financial regulations and where required the requisite information is published as required.
- The Trust's annual "Statement on Internal Control".
- External Audit.

Safeguarding Governance

The Trustees have the following statement below as a key core function on all documentation and agendas to stress their absolute commitment to safeguarding as a top priority:

"Ensuring that safeguarding and promoting the welfare of children is the priority at all times, together with providing a safe environment in which children can learn."

The structure across the Trust is strong and operates through the following: Safeguarding Lead Trustee; LSB safeguarding governors; DSL and DDSLs in each school; safeguarding lead for Trust; all Trustees receive KSCIE updates; all agendas have safeguarding as a standing item and there is regular safeguarding training.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Governance Manual

The Board reviewed its function, purpose and methods of operation during the year taking on to account the new DfE Academy Trust Governance guide and the Trust Quality Descriptors. As a result, a new Trust Governance Manual has been produced to strengthen the governance process across the MAT.

Review of value for money

As accounting officer, the CEO has responsibility for ensuring that the Academy 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's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by:

- Streamlining duplication of services to reduce costs
- Using economies of scale to negotiate better value
- Ensuring that staffing is aligned with income
- Reviewing all contracts across the trust and removing ones that are not used/are not good value
- Ensuring that leaders in school all have basic finance training to ensure they make informed spending decisions

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 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 Schools For Every Child for the year 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 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's significant risks that has been in place for the year 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 through the Audit and Risk Committee, who lead on this area and conducts regular reviews of the risk map, its relevance and application.

The risk and control framework

The Academy'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 Finance and 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

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ SBM Services as internal auditor.

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

- financial operations covering payroll and personnel: financial operations and financial effectiveness.
- SBM conducts the annual GDPR audits and continues to support the DPO role.

On an annual basis, the internal auditor reports to the Board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the internal auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

As accounting officer, the CEO 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 financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

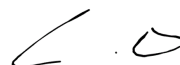
Conclusion

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

Approved by order of the members of the Board of Trustees on 1 December 2025 and signed on their behalf by:

Mrs J Pickering - Chair of Trustees

Mrs J Pickering
Chair of Trustees



Mr L Faris
Accounting Officer

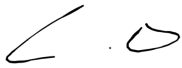
SCHOOLS FOR EVERY CHILD
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the framework of authorities.

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



Mr L Faris
Accounting Officer
Date: 1 December 2025

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

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction 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 of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 grants received from 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 and signed on its behalf by:

Mrs J Pickering - Chair of Trustees

Mrs J Pickering
Chair of Trustees
Date: 1 December 2025

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SCHOOLS FOR EVERY CHILD**

Opinion

We have audited the financial statements of Schools For Every Child (the 'academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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 Academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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'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.

SCHOOLS FOR EVERY CHILD
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SCHOOLS FOR EVERY CHILD (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SCHOOLS FOR EVERY CHILD (CONTINUED)**

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

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

We obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant:

The Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud;

- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;
- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;
- In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:
 - understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
 - the specialist skills required and
 - knowledge of the industry in which the client operates.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
 - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SCHOOLS FOR EVERY CHILD (CONTINUED)**

Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Academy'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 Academy's members those matters we are required to state to them in an Auditors' 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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jason Lamont

Jason Lamont ACA (Senior Statutory Auditor)

for and on behalf of

MWS Accountants Limited

Chartered Accountants

Registered Auditors

4 Chester Court

Chester Hall Lane

Basildon

SS14 3WR

Date: 18 December 2025

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SCHOOLS
FOR EVERY CHILD AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 18 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, 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 Schools For Every Child during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Schools For Every Child 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 Schools For Every Child 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 Schools For Every Child and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Schools For Every Child's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Schools For Every Child's funding agreement with the Secretary of State for Education dated 15 November 2024 and the Academy Trust Handbook, extant from 1 September 2024, 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 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SCHOOLS
FOR EVERY CHILD AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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

MWS

Reporting Accountant
MWS Accountants Limited
Chartered Accountants
Registered Auditors

Date: 18 December 2025

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Income from:						
Donations and capital grants	3	13,720	-	87,888	101,609	428,554
Other trading activities		259,215	-	-	259,215	332,319
Investments	6	73	8,000	-	8,073	12,644
Charitable activities		-	5,305,740	-	5,305,740	4,919,946
Total income		273,008	5,313,740	87,888	5,674,636	5,693,463
Expenditure on:						
Raising funds		-	-	-	-	113,557
Charitable activities	8	-	5,479,568	360,995	5,840,563	5,572,638
Total expenditure		-	5,479,568	360,995	5,840,563	5,686,195
Net income/(expenditure)		273,008	(165,828)	(273,107)	(165,927)	7,268
Transfers between funds	20	(179,612)	216,882	(37,270)	-	-
Net movement in funds before other recognised gains/(losses)		93,396	51,054	(310,377)	(165,927)	7,268
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	28	-	(94,000)	-	(94,000)	(94,000)
Net movement in funds		93,396	(42,946)	(310,377)	(259,927)	(86,732)
Reconciliation of funds:						
Total funds brought forward		19,199	46,194	15,205,507	15,270,900	15,357,632
Net movement in funds		93,396	(42,946)	(310,377)	(259,927)	(86,732)
Total funds carried forward		112,595	3,248	14,895,130	15,010,973	15,270,900

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 58 form part of these financial statements.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08445314

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	<i>As restated</i> 2024 £
Fixed assets			
Tangible assets	15	14,894,106	14,823,451
		14,894,106	14,823,451
Current assets			
Debtors	16	349,497	516,235
Cash at bank and in hand		307,001	402,862
		656,498	919,097
Current liabilities			
Creditors: amounts falling due within one year	17	(473,722)	(380,725)
		182,776	538,372
Net current assets			
		15,076,882	15,361,823
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(65,908)	(90,923)
		15,010,974	15,270,900
Net assets excluding pension asset			
		15,010,974	15,270,900
Total net assets			
		15,010,974	15,270,900
Funds of the Academy			
Restricted funds:			
Fixed asset funds	20	14,895,130	15,205,507
Restricted income funds	20	3,248	46,194
		14,898,378	15,251,701
Total restricted funds			
Unrestricted income funds	20	112,596	19,199
		15,010,974	15,270,900
Total funds			
		15,010,974	15,270,900

The financial statements on pages 26 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Mrs J Pickering - Chair of Trustees

Mrs J Pickering
Chair of Trustees
Date: 1 December 2025

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08445314

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The notes on pages 30 to 58 form part of these financial statements.

SCHOOLS FOR EVERY CHILD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	<i>As restated</i> 2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	22	272,840	(525,410)
Cash flows from investing activities			
	24	(343,688)	249,843
Cash flows from financing activities			
	23	(25,014)	(15,571)
Change in cash and cash equivalents in the year			
		(95,862)	(291,138)
Cash and cash equivalents at the beginning of the year		402,862	694,000
Cash and cash equivalents at the end of the year	25, 26	307,000	402,862

The notes on pages 30 to 58 form part of these financial statements

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

Schools For Every Child meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income

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

• **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Academy has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Academy, can be reliably measured.

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year 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.

• **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 year it is receivable and to the extent the Academy has provided the goods or services.

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 allocated on the portion of the asset's use.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

• **Expenditure on raising funds**

This includes all expenditure incurred by the Academy 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's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Long-term leasehold property	- 2% straight line
Fixtures, fittings and equipment	- 20% to 33% straight line
Buildings improvements	- 4% to 10% 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.

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 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 anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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.

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.11 Pensions

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy 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. 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 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 in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.12 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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 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 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated liabilities. The Trust have judged that the value of the asset should be reduced to £nil, in line with the valuation of the actuary, with the expectation that future contributions will not reduce, nor will the Trust receive any refund of contributions already made.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Donations	13,720	-	13,720	8,938
Capital Grants	-	87,888	87,888	419,616
	<hr/>	<hr/>	<hr/>	<hr/>
	13,720	87,888	101,608	428,554
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024 as restated</i>	8,938	419,616	428,554	
	<hr/>	<hr/>	<hr/>	

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational Operations			
DfE grants			
General Annual Grant (GAG)	3,742,713	3,742,713	3,611,667
Other DfE grants			
Pupil Premium	281,135	281,135	285,982
UFSM	102,703	102,703	103,658
Others	411,920	411,920	440,049
	<hr/>	<hr/>	<hr/>
	4,538,471	4,538,471	4,441,356
Other Government grants			
Local Authority Funding	639,193	639,193	392,286
	<hr/>	<hr/>	<hr/>
	639,193	639,193	392,286
Other income from the Academy's educational operations			
	128,076	128,076	64,450
COVID-19 additional funding (DfE)			
Catch-up Premium	-	-	21,854
	<hr/>	<hr/>	<hr/>
	-	-	21,854
	<hr/>	<hr/>	<hr/>
	5,305,740	5,305,740	4,919,946
	<hr/>	<hr/>	<hr/>
	5,305,740	5,305,740	4,919,946
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2024</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	4,919,946	4,919,946	

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Hire of facilities	91,520	91,520	110,033
Catering income	-	-	54,904
Nursery and wraparound	126,975	126,975	99,444
Miscellaneous income	40,720	40,720	67,938
	<u>259,215</u>	<u>259,215</u>	<u>332,319</u>
<i>Total 2024</i>	<u>332,319</u>	<u>332,319</u>	

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest receivable	73	-	73	1,644
Pension income	-	8,000	8,000	11,000
	<u>73</u>	<u>8,000</u>	<u>8,073</u>	<u>12,644</u>
<i>Total 2024</i>	<u>1,644</u>	<u>11,000</u>	<u>12,644</u>	

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. Expenditure

	Staff Costs	Premises	Other	Total	<i>As restated</i>
	2025	2025	2025	2025	<i>Total</i>
	£	£	£	£	£
Expenditure on fundraising trading activities:					
Direct costs	-	-	-	-	113,557
Educational Operations:					
Direct costs	3,640,431	-	327,363	3,967,794	3,909,361
Allocated support costs	838,329	719,213	315,227	1,872,769	1,663,277
	<u>4,478,760</u>	<u>719,213</u>	<u>642,590</u>	<u>5,840,563</u>	<u>5,686,195</u>
<i>Total 2024 as restated</i>	<u><u>4,023,741</u></u>	<u><u>477,265</u></u>	<u><u>1,185,189</u></u>	<u><u>5,686,195</u></u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted funds	Total	<i>Total</i>
	2025	2025	2025	<i>2024</i>
	£	£	£	£
Educational Operations	-	5,840,563	5,840,563	5,572,638
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2024</i>	<u><u>381,824</u></u>	<u><u>5,190,814</u></u>	<u><u>5,572,638</u></u>	

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds	<i>Total funds</i>
	2025	2025	2025	<i>2024</i>
	£	£	£	£
Educational Operations	3,967,794	1,872,769	5,840,563	5,572,638
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2024</i>	<u><u>3,909,361</u></u>	<u><u>1,663,277</u></u>	<u><u>5,572,638</u></u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Operations 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Staff costs	838,330	838,330	906,002
Depreciation	360,995	360,995	-
Technology costs	27,829	27,829	21,787
Premises costs	358,218	358,218	475,806
Other support costs	215,737	215,737	171,232
Legal and professional costs	49,645	49,645	81,337
Governance costs	22,015	22,015	7,113
	<u>1,872,769</u>	<u>1,872,769</u>	<u>1,663,277</u>
<i>Total 2024 as restated</i>	<u>1,663,277</u>	<u>1,663,277</u>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	3,760	2,000
Depreciation of tangible fixed assets	360,612	381,824
Fees paid to auditors for:		
- audit	18,290	31,000
- other services	7,200	9,000
	<u>389,862</u>	<u>431,824</u>

11. Staff

a. Staff costs and employee benefits

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Staff (continued)

Staff costs during the year were as follows:

	2025	<i>2024</i>
	£	£
Wages and salaries	3,373,377	3,130,990
Social security costs	336,291	263,560
Pension costs	769,092	619,191
	4,478,760	4,013,741
Agency staff costs	-	10,000
	4,478,760	4,023,741

b. Staff numbers

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

	2025	<i>2024</i>
	No.	No.
Teachers	36	33
Administration and support	96	117
Management	12	13
	144	163

c. Higher paid staff

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

	2025	<i>2024</i>
	No.	No.
In the band £60,001 - £70,000	-	2
In the band £70,001 - £80,000	3	-
In the band £80,001 - £90,000	1	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	-	1

d. Key management personnel

The key management personnel of the Academy 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 was £551,974 (2024 - £662,646).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Staff (continued)

d. Key management personnel (continued)

12. Central services

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

- Financial support services
- Legal and professional support services
- Health and safety
- IT support

The Academy charges for these services on the following basis:

Central services are provided to constituent schools within The Academy Trust through Rayleigh Primary School. All central expenditure is initially settled by Rayleigh Primary School, which in turn recharges the remaining schools in order to recover the appropriate share of cost borne by the School. Recharges were made during the year ended 31 August 2025 at an amount equivalent to one months GAG funding at each Academy.

The actual amounts charged during the year were as follows:

	2025	<i>2024</i>
	£	£
Rayleigh Primary School	200,852	<i>277,000</i>
North Crescent Primary School	97,056	<i>103,000</i>
Wyburns Primary School	81,401	<i>68,000</i>
Total	379,309	<i>448,000</i>

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2024 - £NIL*).

During the year ended 31 August 2025, no Trustee expenses have been incurred (*2024 - £NIL*).

14. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost and is not separately identifiable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

15. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures, fittings & equipment £	Building improvements £	Total £
Cost or valuation					
At 1 September 2024	12,401,000	2,049,000	475,112	2,000,194	16,925,306
Additions	-	-	50,686	380,963	431,649
At 31 August 2025	<u>12,401,000</u>	<u>2,049,000</u>	<u>525,798</u>	<u>2,381,157</u>	<u>17,356,955</u>
Depreciation					
At 1 September 2024	652,534	467,855	326,922	654,543	2,101,854
Charge for the year	97,880	40,980	86,119	136,016	360,995
At 31 August 2025	<u>750,414</u>	<u>508,835</u>	<u>413,041</u>	<u>790,559</u>	<u>2,462,849</u>
Net book value					
At 31 August 2025	<u><u>11,650,586</u></u>	<u><u>1,540,165</u></u>	<u><u>112,757</u></u>	<u><u>1,590,598</u></u>	<u><u>14,894,106</u></u>
At 31 August 2024	<u><u>11,748,466</u></u>	<u><u>1,581,145</u></u>	<u><u>148,189</u></u>	<u><u>1,345,651</u></u>	<u><u>14,823,451</u></u>

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	22,587	7,469
Other debtors	28,611	33,752
Prepayments and accrued income	298,299	475,014
	<u>349,497</u>	<u>516,235</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other loans	17,615	17,615
Trade creditors	128,627	38,866
Other taxation and social security	75,378	58,924
Other creditors	93,806	102,029
Accruals and deferred income	158,296	163,291
	473,722	380,725
	473,722	380,725
	2025	2024
	£	£
Deferred income at 1 September 2024	66,789	72,000
Resources deferred during the year	62,197	66,789
Amounts released from previous periods	(66,789)	(72,000)
	62,197	66,789
	62,197	66,789

The deferred income at 31 August 2025 relates to UIFSM funding received in advance.

18. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Other loans	65,908	90,923
	65,908	90,923

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Prior year adjustments

The comparative information has been restated in order to correct misstatements identified in the prior year financial statements.

£20,813 of capital income received was incorrectly allocated to unrestricted funds.

£361,242 of capital funding awarded to the Trust in the prior year but not received until after the Balance Sheet date was not recognised when the income recognition criteria had already been met.

£14,418 associated spending of this capital funding was also not correctly allocated to the Balance Sheet.

The allocation of outstanding loan amounts falling due between within one year and greater than one year were also incorrectly classified.

The impact on the comparative figures in this years financial statements are as follows:

Unrestricted general fund balance, decrease of £20,813

Restricted fixed asset fund balance, increase of £20,813

Capital grant funding, increase of £361,242

Accrued Funding, increase of £361,242

Capital building improvements, increase of £14,418

Premises costs expenditure, decrease of £14,418

Other loans due within one year, increase of £17,615

Other loans due in greater than one year, decrease of £17,615

Net current asset, increase of £343,627

Balance sheet total, increase of £375,660

The impact on individual fund balances are as follows:

Unrestricted reserves, decrease of £20,813

Restricted fixed asset reserves, increase of £396,473

SCHOOLS FOR EVERY CHILD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Unrestricted General Funds	19,199	273,009	-	(179,612)	-	112,596
Restricted general funds						
General Annual Grant (GAG)	-	3,742,713	(3,447,653)	(291,812)	-	3,248
UIFSM	-	102,703	(102,703)	-	-	-
Pupil Premium	46,194	281,134	(327,328)	-	-	-
Other DfE Grants	-	411,920	(411,920)	-	-	-
Local Authority Grants	-	639,193	(639,193)	-	-	-
Other Income	-	128,077	(128,077)	-	-	-
Central Fund	-	-	(171,694)	171,694	-	-
Pension reserve	-	8,000	(251,000)	337,000	(94,000)	-
	46,194	5,313,740	(5,479,568)	216,882	(94,000)	3,248
Restricted fixed asset funds						
Transfer on conversion	13,329,611	-	(138,860)	-	-	13,190,751
DfE Capital Grants and Capital Expenditure from GAG invested in assets	1,493,840	-	(222,135)	431,648	-	1,703,353
DfE Capital Grants	382,056	87,888	-	(385,394)	-	84,550
Capital loans	-	-	-	(83,524)	-	(83,524)
	15,205,507	87,888	(360,995)	(37,270)	-	14,895,130
Total Restricted funds	15,251,701	5,401,628	(5,840,563)	179,612	(94,000)	14,898,378

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Total funds	15,270,900	5,674,637	(5,840,563)	-	(94,000)	15,010,974
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

General Annual Grant (GAG)

The GAG is provided by the Secretary of State through the Department for Education (DfE) to cover the normal running costs of the Academy Trust.

Transfers from the GAG to the fixed asset fund represent a utilisation of GAG to help fund the purchase of the Academy Trust's tangible fixed assets.

Other DfE revenue grants

This fund comprises other revenue grants received from the DfE which are provided for specific purposes and includes the Pupil Premium grant which is provided to support disadvantaged children from low-income families.

Pension Reserve

The pension reserve relates to the deficit on the Academy Trust's share of the Local Government Pension Scheme liability for support staff.

Fixed Asset Fund

These funds relate to the Academy Trust's holding of tangible fixed assets, predominantly the buildings occupied by the Academy Trust.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
Unrestricted General Funds	192,000	120,617	(525,454)	232,036	-	19,199
Restricted general funds						
General Annual Grant (GAG)	131,464	3,611,668	(3,388,061)	(355,071)	-	-
UIFSM	-	103,658	(103,658)	-	-	-
Pupil Premium	-	285,982	(285,982)	46,194	-	46,194
Other DfE Grants	-	461,903	(461,903)	-	-	-
Local Authority Grants	-	331,876	(331,876)	-	-	-
Other Income	-	347,143	(347,143)	-	-	-
Pension reserve	-	-	(94,000)	-	94,000	-
	<u>131,464</u>	<u>5,142,230</u>	<u>(5,012,623)</u>	<u>(308,877)</u>	<u>94,000</u>	<u>46,194</u>
Restricted fixed asset funds						
Transfer on conversion	13,534,420	-	-	(204,809)	-	13,329,611
DfE Capital Grants and Capital Expenditure from GAG invested in assets	1,499,178	419,616	(324,548)	281,650	-	1,875,896
	<u>15,033,598</u>	<u>419,616</u>	<u>(324,548)</u>	<u>76,841</u>	<u>-</u>	<u>15,205,507</u>
Total Restricted funds	<u>15,165,062</u>	<u>5,561,846</u>	<u>(5,337,171)</u>	<u>(232,036)</u>	<u>94,000</u>	<u>15,251,701</u>
Total funds	<u><u>15,357,062</u></u>	<u><u>5,682,463</u></u>	<u><u>(5,862,625)</u></u>	<u><u>-</u></u>	<u><u>94,000</u></u>	<u><u>15,270,900</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Rayleigh Primary School	(6,000)	101,711
North Crescent Primary School	204,000	241,065
Wyburns Primary School	(87,000)	6,795
Central Services	4,844	(284,178)
Total before fixed asset funds and pension reserve	115,844	65,393
Restricted fixed asset fund	14,895,130	15,205,507
Total	15,010,974	15,270,900

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit
	£
Wyburns Primary School	87,000
Rayleigh Primary School	6,000

A large proportion of costs from our schools, such as professional services, were historically paid from the central pot.

The Academy is taking the following action to return the academies to surplus:

- We have centralised finances, HR and procurement so that we reduce duplication and can benefit from economies of scale
- We have also reduced the cost of professional services that we purchase, such as accountants and lawyers, to use more cost-effective options such as internal expertise and more reasonably priced legal services from the local authority from economies of scale
- Wyburns has undergone a much-needed period of staffing change. As a result, the deficit is no longer expected to grow. Leadership structures have been revised, and children are now grouped based on their individual needs. This approach means there is less reliance on traditional 1:1 LSAs, reducing costs without compromising quality.

These measures combined mean we are confident about returning the above funds to a surplus position moving forward.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	<i>Total 2024</i>
	£	£	£	£	£	£
Rayleigh Primary School	1,711,940	326,146	121,941	273,904	2,433,931	2,427,123
North Crescent Primary School	916,886	145,896	63,368	176,371	1,302,521	1,159,757
Wyburns Primary School	881,136	168,801	66,823	130,845	1,247,605	1,286,037
Central Services	130,467	197,488	75,233	92,323	495,511	431,454
Academy	3,640,429	838,331	327,365	673,443	5,479,568	5,304,371

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025
	£	£	£	£
Tangible fixed assets	-	-	14,894,106	14,894,106
Current assets	112,596	459,355	84,547	656,498
Creditors due within one year	-	(456,107)	(17,615)	(473,722)
Creditors due in more than one year	-	-	(65,908)	(65,908)
Total	112,596	3,248	14,895,130	15,010,974

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NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	14,823,451	14,823,451
Current assets	19,199	517,844	382,055	919,098
Creditors due within one year	-	(380,725)	-	(380,725)
Creditors due in more than one year	-	(90,923)	-	(90,923)
Total	<u>19,199</u>	<u>46,196</u>	<u>15,205,506</u>	<u>15,270,901</u>

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

	2025 £	2024 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<u>(165,927)</u>	<u>7,268</u>
Adjustments for:		
Depreciation	360,995	381,824
Capital grants from DfE and other capital income	(87,888)	(419,616)
Interest receivable	(73)	(1,644)
Defined benefit pension scheme cost less contributions payable	(86,000)	(83,000)
Defined benefit pension scheme finance cost	(8,000)	(11,000)
Decrease/(increase) in debtors	142,266	(405,242)
Increase in creditors	117,467	6,000
Net cash provided by/(used in) operating activities	<u>272,840</u>	<u>(525,410)</u>

23. Cash flows from financing activities

	2025 £	2024 £
Repayments of borrowing	(25,014)	(15,571)
Net cash used in financing activities	<u>(25,014)</u>	<u>(15,571)</u>

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NOTES TO THE FINANCIAL STATEMENTS
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24. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	73	1,644
Purchase of tangible fixed assets	(431,649)	(171,417)
Capital grants from DfE Group	87,888	419,616
Net cash (used in)/provided by investing activities	(343,688)	249,843

25. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	307,000	402,862
Total cash and cash equivalents	307,000	402,862

26. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	402,862	(95,861)	-	307,001
Debt due within 1 year	(17,615)	17,615	(17,615)	(17,615)
Debt due after 1 year	(90,923)	-	25,015	(65,908)
	294,324	(78,246)	7,400	223,478

27. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	80,946	-
	80,946	-

28. Pension commitments

The Academy'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 Essex Pension Fund. Both are multi-employer defined benefit schemes.

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NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

The latest actuarial valuation of the TPS related to the period ended 31 March 2022 and of the LGPS 31 March 2024.

Contributions amounting to £92,368 were payable to the schemes at 31 August 2025 (2024 - £65,782) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be 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 TPS in the year amounted to £518,360 (2024 - £395,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy 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 has set out above the information available on the scheme.

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NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £413,000 (2024 - £373,000), of which employer's contributions totalled £337,000 (2024 - £305,000) and employees' contributions totalled £76,000 (2024 - £68,000). The agreed contribution rates for future years are 25 per cent for employers and 5.5 to 12.5 per cent 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](https://www.gov.uk).

Principal actuarial assumptions

	2025	<i>2024</i>
	%	%
Rate of increase in salaries	3.55	3.80
Rate of increase for pensions in payment/inflation	2.55	2.80
Discount rate for scheme liabilities	6.05	5.10

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

	2025	<i>2024</i>
	Years	Years
<i>Retiring today</i>		
Males	21.8	20.7
Females	24.1	23.3
<i>Retiring in 20 years</i>		
Males	23.4	22.0
Females	25.8	24.7

Sensitivity analysis

	2025	<i>2024</i>
	£000	£000
Discount rate +0.1%	64	78
Discount rate -0.1%	(66)	(80)
Mortality assumption - 1 year increase	(79)	(104)
Mortality assumption - 1 year decrease	78	101

Share of scheme assets

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NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

The Academy's share of the assets in the scheme was:

	At 31 August 2025	<i>At 31 August 2024</i>
	£	£
Equities	2,702,000	2,300,000
Gilts	66,000	71,000
Property	377,000	288,000
Cash and other liquid assets	75,000	70,000
Alternative assets	728,000	612,000
Other	848,000	754,000
	<hr/>	<hr/>
Total market value of assets	4,796,000	4,095,000
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £409,000 (2024 - £483,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025	<i>2024</i>
	£	£
Current service cost	(251,000)	(222,000)
Interest income	216,000	188,000
Interest cost	(208,000)	(177,000)
	<hr/>	<hr/>
Total amount recognised in the Statement of Financial Activities	(243,000)	(211,000)
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of the defined benefit obligations were as follows:

	2025	<i>2024</i>
	£	£
At 1 September	4,095,000	3,429,000
Current service cost	251,000	222,000
Interest cost	208,000	177,000
Employee contributions	76,000	68,000
Actuarial losses	287,000	314,000
Benefits paid	(121,000)	(115,000)
	<hr/>	<hr/>
At 31 August	4,796,000	4,095,000
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

28. Pension commitments (continued)

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2025	<i>2024</i>
	£	<i>£</i>
At 1 September	4,095,000	<i>3,429,000</i>
Interest income	216,000	<i>188,000</i>
Actuarial gains	193,000	<i>220,000</i>
Employer contributions	337,000	<i>305,000</i>
Employee contributions	76,000	<i>68,000</i>
Benefits paid	(121,000)	<i>(115,000)</i>
At 31 August	4,796,000	<i>4,095,000</i>

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28. Pension commitments (continued)

Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2025.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

Guaranteed Minimum Pension (GMP) Equalisation

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it was assumed that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

Goodwin case

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

Asset Ceiling

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated total liabilities. The resulting surplus should only be recognised where there is an expectation that future contributions will reduce, or that the scheme will refund contributions already made.

The scheme actuaries have assessed the position and concluded:

- There is no right for the Trust to receive a refund of the surplus at a level required by the accounting standard.
- The Trust is expected and assumed, as an academy trust, to participate in the scheme indefinitely.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

28. Pension commitments (continued)

- The Trust is bound by a minimum funding requirement to make contributions to the fund, and there is no expectation for the contribution rates to change beyond the information provided by the existing Rates and Adjustments certificate.

- FRS102 does not require any additional liability recognised from an onerous funding commitment.

- Any reduction in contributions is expected to have an economic benefit of £nil.

As the recognition threshold for the surplus has not been reached the Academy Trust's share of the net plan assets/liabilities have been reduced to £Nil in the financial statements.

The amount of asset derecognised was £1,375,000 and is included in the gains and losses on the Trust's share of scheme assets.

Virgin Media Case

Where the rules of a contract-out defined benefit pension scheme have been amended, the Scheme Actuary provides a "section 37" confirmation that it continues to meet contracting-out requirements.

Following a July 2024 ruling from the Court of Appeal on the original court case from June 2023, it was decided that certain rule amendments were invalid where there was an absence of the actuarial certification (including potential cases where the confirmation is now unable to be located).

It is expected that new legislation will be introduced, following an announcement in June 2025, to allow pension schemes to apply retrospectively for written actuarial confirmation for historic changes where confirmation cannot be found, or was not obtained.

The Scheme Actuary for the LGPS is the Government Actuary's Department (GAD), who are reviewing historic amendments relating to the LGPS in this context and are liaising with the Scheme Advisory Board on the existence of relevant certificates where the scheme has had past changes.

HM Treasury is currently overseeing an assessment on what the implications of this ruling might be for all public service pension scheme. Their current view is that the relevant amendments in the LGPS have been made by legislation, and as such remain valid until revoked, repealed, or declared void by the court.

29. Operating lease commitments

At 31 August 2025 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	3,760	5,000
Later than 1 year and not later than 5 years	9,400	23,000
	13,160	28,000
	13,160	28,000

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30. Members' liability

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

31. Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 13.