

The Beam Education Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 August 2025

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Reference and Administrative Details For the Year Ended 31 August 2025

Members	D Littlewood J Duncan E Collen
Trustees	C Swann (Chair) A Fyfe M Bainton W Groarke J Waby J Bridge K Middlehurst L Shaw (Appointed 5 December 2024) A Abernethy (Resigned 31 October 2024) L Hollingsworth (Resigned 30 October 2024)
Clerk to the Trustees	C Kressel
Senior Leadership Team	G Marsland (Chief Executive Officer and Headteacher Oughtrington Primary School) (Accounting Officer) D Henshaw (Chief Financial Officer) J Rooney (Headteacher Statham Primary School) A Rostron (Thelwall Infant School) J Sach (Headteacher Ravenbank Primary School)
Company name	The Beam Education Trust
Principal and Registered Office	Oughtrington Primary School Howard Avenue Lymm Cheshire WA13 9EH
Company Registration Number	13129766 (England and Wales)
Independent Auditor	Murray Smith LLP, Darland House 44 Winnington Hill, Northwich, CW8 1AU
Bankers	Lloyds Bank Plc, Horsemarket Street Warrington, WA1 1TP
Solicitors	Shoosmiths, The XYZ Building 2 Hardman Boulevard, Spinningfields, Manchester M3 3AZ

Trustees' Report

For the Year Ended 31 August 2025

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

The Beam Education Trust operates 4 primary schools serving catchment areas in Warrington, Cheshire which are:

Oughtrington Primary School (a converter Primary School)

Ravenbank Primary School (a converter Primary School)

Statham Primary School (a converter Primary School)

Thelwall Infant School (a converter Infant and Nursery School)

The schools have a combined pupil capacity of 1,155 and have a roll of 1,039 as per the Autumn 2024 census.

Structure, governance and management

Constitution

The Beam Education Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the trust. The Trustees of The Beam Education Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as The Beam Trust.

Details of the trustees who served during the period and to the date these accounts are approved are included in the Reference and Administrative details on page 1.

Members' liability

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

Trustees' indemnities

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

Method of recruitment and appointment or election of trustees

The management of the trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees' Report

For the Year Ended 31 August 2025

Policies and procedures adopted for the induction and training of trustees

All trustees have been chosen as their skills complement each other to make up the board. Trustees have worked hard with the CEO, external agencies and the senior leadership team to establish a shared understanding of The Beam Education Trust's vision and values.

The trustees have access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they need to undertake their role as trustees. They also have access to all documentation on Governors' Virtual Office (GVO) for the trust and each LGB. Further training is tailored to meet needs based on their existing experience and any gaps. The board of trustees has bought into the NGA at gold level to provide training, advice and support to the trustees. Any gaps are identified and trustees proactively seek additional support and directors for the board. The trustees have access to The Confederation of School Trusts and associated training.

The Governance Professional ensures that trustees are provided with opportunities to receive training in accordance with their role.

The Chairs' Forum meet termly with an aim to:

- Understood the trust's improvement plan priorities and how they align with each school's improvement plan.
- Secure the relationships, communication and exchange of best practice that will strengthen governance across the trust.
- Ensure strong governance; with challenge and support is available to all schools.
- Contribute to the development of the trust.

Organisational structure

The board of trustees has established committees and appoints trustees to serve on each of the committees annually. The committees for the period of the report were:

A Board of Trustees, which includes:

- A Resources Committee (HR, operations, asset management, finances and audit)
- An Educational Effectiveness and Improvement Committee
- A Chairs' Forum
- A Local Governing Body (LGB) for each school within the trust
- A senior leadership team within each school
- A senior leadership team for the trust

The trustees are responsible for the overall direction of the trust and its strategic management. This involves determining the guiding principles within which the trust operates, setting general policy, adopting a strategic plan, ratifying individual schools' budgets, and maintaining robust financial oversight. The board monitors the activities of the schools within the trust to ensure educational outcomes and optimum operational efficiency. The trustees take decisions about major capital expenditure and senior staff appointments. They are also responsible for ensuring that the trust meets all its statutory obligations and, through the CEO, the LGBs and the senior leadership teams of

Trustees' Report

For the Year Ended 31 August 2025

its individual schools that it complies with financial regulations. The CEO is the Accounting Officer of the trust.

Arrangements for setting pay and remuneration of key management personnel

Remuneration for teaching staff within the trust is set by the LGB in accordance with the Pay Policy, which follows the School Teachers Pay and Conditions Document.

The senior leaders' pay awards are subject to the scrutiny of the LGB following the completion of a successful performance management review.

Centrally employed leaders / managers pay has been determined by the trustees and are benchmarked against external multi academies and businesses.

The CEO is responsible for the performance management of the head teachers of the individual schools, although they may delegate this task to a suitable national leader of education (NLE). The CEO/NLE are assisted by a trustee and a member of the LGB. The determination of their salaries must be in accordance with the provisions laid down in the School Teachers Pay and Conditions Document (STPCD). The Board of Trustees set the performance objectives for the CEO with an external independent educational partner. The subsequent assessment of achievement against these objectives informs the annual assessment of the CEO's salary by the board.

Trade union facility time

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2017 is as follows:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent number
None	n/a

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1% - 50%	0
51% - 99%	0
100%	0

Trustees' Report

For the Year Ended 31 August 2025

Percentage of pay bill spent on facility time

Total cost of facility time	£0
Total pay bill	£5,715,000
Facility time as percentage of total pay bill	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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Related parties and other connected charities and organisations

The members, trustees, senior staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP. During this financial accounting period, there have been no related party transactions.

Engagement with employees (including disabled persons)

The Beam Education Trust takes its obligations to inform and consult with employees seriously and makes increasing use of technology to ensure that communication is effective and easy to access by all. The trust shares all measures, which may affect staff through the head teacher network who cascade to their individual school teams and follow up with staff individually.

To allow staff to monitor the trust's financial and operational performance, the financial statements are posted on the trust website annually.

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

The trust supports local businesses by allowing each school to maintain its own approved supplier list, fostering local relationships and rewarding good customer service, whilst also maintaining oversight and checks on value for money.

Each of the trust's schools plays an active role in its community and many are involved in local community initiatives and partnerships. Within the trust, schools have established lettings arrangements, providing facilities to the community during evenings, weekends and school holidays.

Objectives and activities

Objects and aims

The academy trust's objects as defined by its articles of association are:

"To advance, for the public benefit, education in the UK in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering broad and balanced curriculums."

Trustees' Report

For the Year Ended 31 August 2025

The vision of The Beam Education Trust is: celebrating individuality and working collaboratively to achieve educational excellence.

Objectives, strategies and activities

Celebrating the individuality of our schools, our pupils and our staff, The Beam Education Trust is focussed on the future and driven to provide the best possible learning experiences. We think differently, innovate and support children at every level, helping them to achieve their full potential. Our schools share knowledge and best practice working together to achieve our shared vision.

Our values are collaboration, ambition, inclusion, innovation and trust.

Our key strategic priorities for 2022 – 2025:

Education Development

Curriculum development: To further improve the quality of education across The Beam Trust by ensuring each school's curriculum, including reading, writing and maths, has clear and explicit progression of knowledge and is designed to be delivered with pedagogy that ensures all children are learning more and remembering more over time.

Early Years Foundation Stage: To utilise the strengths within The Beam Trust to further improve outcomes for Nursery and Reception children.

Achievement for all: To embed achievement for all children; ensuring research and evidence-based approaches are implemented with rigour to support Pupil Premium (PP) and children with Special Educational Needs and Disabilities (SEND) to achieve their full potential.

Phonics and reading: To further develop the quality and consistent pedagogy in the teaching of early reading in each school. Ensuring that all children gain secure phonics and early reading skills, addressing any gaps in a timely manner.

Well-being: To further develop children's attitudes to learning through their resilience, independence, social and emotional skills.

People Development

Workforce development, talent mapping and succession planning: To further build The Beam Trust's training and Continual Professional Development (CPD) offer; to support career pathways and progression and build capacity to deliver our objectives and grow. Mapping talents, skills and interests and planning succession.

Well-being: To further develop and embed mechanisms and approaches across our Trust schools that are effective in supporting our staff wellbeing, ensuring consistency of care and support for all.

Governance: To further build governors and trustees key roles in the development of the vision, values and strategy of the Trust. Ensuring that they are positively impacting the organisation at all levels. Effectively holding leaders to account for the quality of education, management of resources

Trustees' Report

For the Year Ended 31 August 2025

and supporting the vision, values and strategy.

Business Development and Partnerships

Finances: To further embed financial systems and processes in each school.

Financial efficiencies: Increase financial efficiencies across the Trust by reviewing all School Level Agreements (SLAs). **Growth:** To build capacity and core offer to enable growth. Agreeing a growth strategy to ensure the Trust will be strong in line with expectations in the White Paper.

Frictionless business systems: To improve the integration, administration and management of key business systems. Improving the quality of data, reporting and ease of presentation.

Audit and Reporting Strategy: Implement systems and processes to accurately record and report on key data; assisting compliance monitoring in areas of health and safety, estates and safeguarding.

Estate management: To develop systems and processes to manage The Beam Trust's estate efficiently and effectively.

Partnerships: To build on existing partnerships and create new relationships with trusts and hubs.

IT: To consolidate and harmonise IT platforms, applications, services and offerings ensuring best value for money across the Trust.

Public benefit

In setting our objectives and planning our activities, the board of trustees has given careful consideration to the general guidance on public benefit from the Charity Commission.

The public benefit delivered by the trust is the provision of a high quality education to each of its pupils. The Beam Education Trust endeavours to ensure that this education is accessible to every child.

The trust also provides opportunities for children, their parents and the local communities that are served by each school through a range of extracurricular activities.

The Beam Education Trust is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

Strategic report

Achievements and performance

Education Development

- Our bid for the Designated Provision at Statham was successful. It is the first of its kind in the south of Warrington.
- Our own safeguarding audit has been completed and reviews have taken place in Statham and

Trustees' Report

For the Year Ended 31 August 2025

Thewall Infants.

- Heads have completed three Masterclasses in Artificial Intelligence with the Confederation of School Trusts. Staff have been asked if they would like to be part of an AI working party.
- Curriculum reviews continue to be undertaken by the School Improvement Team.
- Insight Tracker SEN pro forma training has been completed by all schools. All schools will collate assessments, track provision maps and review IEPs in the same way. This will reduce workload for staff and aid transition of information for children.
- Additional support continues to be in place for schools at various points in the year.
- Attendance data was recently presented to the Education Committee and it showed very high attendance in all schools. However, the Pupil Premium (PP) children's attendance and lateness was looked into further as this was lower than national and LA. Common themes were discussed.
- The Education Committee continues to analyse data for EYFS, Year 2 and Year 6. The absence of early SEN diagnosis is being addressed within one school and the high proportion of SEN and PP in certain year groups in another school is recognised.
- Heads continue to meet with the LA's Attendance Officer for their school and follow guidance and policy.
- Staff across the Trust have had two further training sessions on Visible Learning and Expert Teaching lead by a head and the School Improvement Team. Two other schools joined us for these sessions. Teachers will work in triads focusing on their chosen areas and visit each school
- Trust writing moderation has been held for each year group. A school outside the trust joined us for these sessions
- Oughtrington had an extremely positive Ofsted inspection in September. The link can be found here:
- <https://files.ofsted.gov.uk/v1/file/50263397>
- The report states that 'Trustees and members of the local governing committee know the school well.'
- They deploy their wide-ranging expertise with great determination to ensure that pupils at this school make a successful start to their education.'

People Development

- Further IAMCompliant training has been arranged for new staff and refresher for others.
- GVO has been set up in a harmonised way for Local Governing Boards and Trustees
- The School Improvement Team has delivered 2 sessions on Expert Teaching and Visible Learning.
- Writing moderation was undertaken for each year group across the Trust.

Trustees' Report

For the Year Ended 31 August 2025

- Induction, Support and Challenge training for Governors has been delivered by the Clerk.
- All schools now have a named SENDCo.
- Two Heads are continuing to receive coaching.
- Heads have confirmed that appraisals are undertaken with the vast majority of staff within each school.
- Expertise and skills continue to be identified and utilised throughout the Trust.
- Ravenbank has successfully undertaken a restructure.
- Headteacher appraisal targets have been set with each Headteacher, Chair of Governors, CEO and the Chair of Trustees. This continues to be a great model which encourages cross Trust working. Other Trusts are now using this model.
- Our Talent Map and Succession Planning document has been updated following meetings with Heads and the CFO.
- School Overviews have been completed with Heads and are in the GVO document vault
- Three staff from the School Improvement Team have been promoted to Headship.

Business Development and Partnerships

- The admissions consultation and reduction in PAN at Oughtrington has been completed. The strategic work we have completed on Pupil Admission Numbers (PAN) has meant that Beam Trust has secured the future of our schools.
- Admissions to Reception in all schools has been very good.
- Our Place in the Community event was held.
- A number of HR and finance policies have been reviewed these are now available through the Policy Viewer on GVO
- The Designated Provision at Statham brings capital investment into our school estate.
- Health and Safety Audits have been completed and collated for all schools with minimal issues.
- The decisions made and the promotion of schools has ensured the healthiest possible Reception intake for September 2025.
- IAMCompliant as a health and safety tool is being embedded across the Trust.
- The CFO / TBM has involved Heads and Governors (where appropriate) with school budgets and finances
- The Resources Committee has a detailed understanding of our schools and Trust finances
- We have been successful in one CIF bid with three going to appeal as they were very near the awarding value
- Our new waste management contract means that we recycle waste across the Trust and we have saved nearly £10,000.
- Our CFO has nearly completed her work on SLAs for next year. Harmonising contracts and subscriptions and saving money.

Trustees' Report

For the Year Ended 31 August 2025

- Termly meetings with the LA and work with other trusts continues. Alongside work with the DfE, CEOs and the Confederation of School Trusts.
- All Local Governing Boards are using GVO.
- We now have a full time CFO.

Key performance indicators

Ofsted: During 2022/23 we have had two successful Ofsted Inspections; both have celebrated the work of The Beam Education Trust. Ravenbank were graded as a good school and Thelwall Infants were graded as a good school with an outstanding EYFS department. In 2023 / 4 Statham Primary had an ungraded inspection. It was confirmed that they remain to be a good school with many great features. As the one word judgements for Ofsted ceased in 2024 / 5 Oughtrington were inspected. They were graded as good in 2 areas and outstanding in 3 areas. All four inspections highly congratulated the work of The Beam Trust.

Strategic and pro-active work across Thelwall and Lymm to review forecasts and associated PANs. Working closely with the LA and DfE.

40% of the school improvement team have been promoted to Headship.

Schools outside the Trust have bought into our School Improvement SLA. Along with other trusts following our Performance Management and School Improvement models.

Direct costs as a percentage of total costs were 78% (2024: 70%).

Support costs as a percentage of total costs were 22% (2024: 30%).

Total payroll costs as a percentage of recurring income were 79% (2024: 77%).

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Promoting the success of the company

The trustees recognise their obligations to promote the long term success of the trust, protecting its emerging local, regional and national reputation, and ensuring the highest standards of integrity and fairness in the relationships between schools, staff and business partners alike. It achieves engagement with stakeholders through:

- Maintaining a 'high autonomy' scheme of delegation, allowing schools to maintain local relationships and to be at the heart of their communities
- Using the new trust website for external and internal communications and public relations and celebrations
- Maintaining broad and dispersed leadership, with local governing bodies for all schools and including all the schools' head teachers in the trust's senior leadership team

Trustees' Report

For the Year Ended 31 August 2025

- Celebrating our work in the local press.

All Head teachers and managers have unlimited access to an experienced employment law and HR solution company. Policies, including the whistle blowing policy, are communicated through GVO, LGBs and the trust and school websites.

There is a termly Chairs' Forum who feedback to the LGB and governors have access to advice and guidance through online subscriptions and shared drives / GVO. There has been trust wide CPD and collaborative working for all teaching staff and office staff to share best practice and update skills.

Financial review

The financial results of The Beam Education Trust are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Academy Trust Handbook published by the DfE and requirements as laid down by the Multi Academy's Financial Procedures.

The principal funding source is grant income from the DfE. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy trust.

During the year ended 31 August 2025 total resources expended were £7,347,000 and the excess of income over expenditure was £89,000 which included depreciation of £395,000, and a loss on disposal of replaced assets of £79,000.

After adjusting for actuarial losses on the pension scheme of £112,000, the movement in funds during the period was a deficit of £23,000.

The assets were used exclusively for providing education and the associated support services to the pupils of the trust.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset of £1,712,000 as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value on the basis that the academy trust has minimum funding requirements existing for future service. This has reduced the pension asset and pension fund to £nil accordingly.

Reserves policy

The trustees continually monitor the reserves of the charitable company. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves. It is the board of trustee's general policy to continue to build reserves which can be used for future educational purposes.

The multi academy trust had total funds at 31 August 2025 of £13,425,000 including a pension surplus of £nil and restricted fixed asset funds of £12,943,000. The level of free reserves as at 31 August 2025 totalled £482,000.

Trustees' Report

For the Year Ended 31 August 2025

The trustees regularly review the level of reserves and aim to maintain them at a minimum of 5% of GAG income. Budgeted GAG income for 2025/26 is £5,324,512 and hence the minimum target is £266,226.

Investment policy

Investments are carried out in accordance with the powers vested in the board of trustees.

Principal risks and uncertainties

The trustees have assessed the major risks to which The Beam Education Trust is exposed and have a comprehensive, and recently updated risk register. The risk register has been reviewed and updated by the trustees, CEO and CFO and reported termly during the year to the Resources Committee. The risk register details the principal risks and strategies in place to manage them.

The trustees have established appropriate policies and procedures to mitigate the risks that each school faces. Robust policies are in place at all schools such as performance management, educational achievement assessment and monitoring, safer recruitment practices and internal finance controls.

At their meetings, trustees consider and monitor all potential risks arising from the trust's operations. Trustees assess the materiality and likelihood of risks occurring and determine the actions that are needed to reduce and mitigate these risks. Consideration is given to the trust's estate; ensuring that it is safe, well maintained and complies with relevant regulations. Where significant financial risk still remains, trustees have ensured that they have adequate insurance cover. Trustees are satisfied that these systems are consistent with guidelines issued by the Charity Commission.

All financial systems, procedures and internal controls are subject to on-going review at senior leadership level as part of the day-to-day management of each school, the trust's internal audit service and through a central programme of internal scrutiny. In respect of financial risk, a system of internal control has been established and trustees continually review financial procedures and controls as necessary.

The principal risks identified during the 2024-25 year include the ongoing increase in SEN and SEMH, risk of insufficient reserves, particularly in the smaller primary schools, reduced numbers in EYFS due to the national decline in birth rate, increase in energy prices and cost of living and a lack of senior leader time.

These risks are being mitigated in a number of ways:

- Ongoing support for all schools, including regular head teacher meetings, the appointment of a Trust SENCo and the development of school-specific support for SEN and SEMH
- Close monitoring and oversight of schools' financial performance. 5-year forecasts. Internal scrutiny of income and expenditure. Capital spending requirements incorporated into 5-year plans.
- Increasing trustees to fill skills gaps
- Strategic work with Warrington BC on live births, forecasts and predicted PANs

Trustees' Report

For the Year Ended 31 August 2025

- Trustee-led support for succession planning and talent spotting. Head teacher involvement in trust-wide activities and support
- Energy contracts guaranteed until 30 April 2027.

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.

Fundraising

The approach to fundraising taken by the academy trust is through:

- Lettings of the school buildings
- Management of wraparound care has extended to three schools
- Nursery provision has extended to two schools
- Voluntary donations
- Fundraising

During the last academic year, there was no work with any commercial participants or professional fundraisers.

Fundraising is carried out separately at schools across the trust. The funds raised are collected and banked to purchase specific items for individual schools. Fundraising activities include events such as summer events, Christmas fayres, quizzes, film nights and performances.

During 2024 – 25 there have been no fundraising complaints.

All fundraising meets the requirements of the Charity Commission publication “Charity fundraising: a guide to trustee duties (CC20)”.

Plans for future periods

The trustees will continue to pursue their core objective to provide the highest educational opportunities for all children and enable them to reach their full potential. They will continue to actively promote The Beam Education Trust and continue to build on the foundations and ultimately secure financial stability for future operations.

In addition to our Strategic Plan 2022 – 25 we achieved:

Education Development

- Continue to ensure that children are learning the key and most important knowledge in all subjects and remembering it in the long-term with clearly defined end points in each curriculum subject by unit
- Continue to develop practice in assessments to identify and address gaps in children's knowledge during units of work
- Use assessment end points to celebrate progress and to identify and address gaps in children's knowledge

Trustees' Report

For the Year Ended 31 August 2025

- Ensure EYFS curriculum in each school meets the needs of all children
- Programme of SEND training for all staff
- Share expertise and good practice across all schools

- Ensure we have sufficient ambition in the curriculum we offer for SEND and PP children
- Continue to use on-line RWInc assessment
- Continue work with School Led Mental Health Team (SLMHT)
- Train teaching staff and implement visible learning and expert teaching across all schools
- Further improve writing outcomes
- Continue to utilise the strengths in the Trust to further improve Early Years provision in all schools
- Further work to analyse and focus on the impact of pupil premium strategies across the Trust
- Review RWInc, especially in regards to children's early comprehension skills
- Continue to utilise the strengths identified across the Trust to further improve behaviour strategies in all schools

People development

- Programme of SEND training for all staff
- Further extend coaching offer for all staff
- Continue to share expertise and good practice across all schools
- Extend Governors' Virtual Office (GVO) offer to LGBs
- Ensure Appraisal process is effective for all staff across the Trust
- Ensure all schools have robust succession planning in place
- Complete Trust survey on well-being
- Further strengthen governance in all schools and the Trust

Business Development and Partnerships

- Increase regularity of sharing school budgets and finance with Heads, especially regarding the reducing pupil numbers
- Develop School Improvement Offer available to schools outside The Beam Trust
- Appoint staff to identified areas of need
- Appoint Finance Assistant to work across school
- Continue to harmonise governor information (GVO), assessment data (Insight tracker) and health and safety reports (iAMcompliant)
- Further improve the budget monitoring and finance sharing with schools for Heads and Governors
- work with Heads and Governors to further increase the understanding of budgets and potential financial improvements for schools
- Review and extend school improvement offer for schools outside the Trust
- Identify areas for growth
- Continue to grow the central team to increase capacity
- Further increase GVO usage to include LGBs
- Ensure the website is updated regularly and reflects the work of the Trust
- Research and focus on the development of AI and its implications for teaching, learning, workload and wellbeing.

Trustees' Report

For the Year Ended 31 August 2025

Across all areas

Work with stakeholders to develop The Beam Trust's Strategic Plan for the next 3 years, 2025-28.

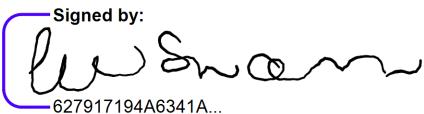
Auditor

Insofar as the Trustees are aware:

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

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Trustee's Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2025 and signed on the board's behalf by:


Signed by:
C Swann
627917194A6341A...

C Swann
Chair of Trustees

Governance Statement

For the Year Ended 31 August 2025

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide.

The board of trustees has delegated the day-to-day responsibility to 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 The Beam Education Trust 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 have formally met 5 times in the year. Attendance during the year at meetings of the board of trustees was as follows:

Board	Meetings attended	Out of possible
Gillian Marsland (CEO and Accounting Officer)	5	5
Donna Henshaw (CFO)	5	5
Joanne Bridge	4	5
Karina Middlehurst	5	5
Clare Swann	5	5
Jacqui Waby	5	5
Leanne Shaw	3	4
Mark Bainton	5	5
Alyssa Fyfe	5	5
William Groake	5	5

The resource committee is a sub-committee of the main board. Its purpose is to provide a holistic trust-wide review of business across the trust, and support the trustees in their work.

Governance Statement

For the Year Ended 31 August 2025

Their focus is HR, operations and asset management, finances and audit. They have formally met four times this year:

Resources	Meetings attended	Out of possible
Gillian Marsland (CEO and Accounting Officer)	4	4
Donna Henshaw (CFO)	4	4
Karina Middlehurst	4	4
Jacqui Waby	3	4
Alyssa Fyfe	4	4
William Groake	2	4

The standards committee is a sub-committee of the main board. Its purpose is to provide a trust-wide review of educational effectiveness and improvement, and support the trustees in their work. They have formally met 3 times this year:

Education	Meetings attended	Out of possible
Gillian Marsland (CEO and Accounting Officer)	3	3
Leanne Shaw	2	3
Joanne Bridge	1	3
Clare Swann	3	3
Mark Bainton	2	3

Governance reviews

The board is committed to the highest standards of probity and excellence and recognises the need for proficiency in a range of areas from business and financial management, accountancy, personnel, educational leadership and school governance. Having completed an audit of their individual skills and following an External Review of Governance, the trustees are confident that as a body, they possess a high level and broad scope of expertise and business acumen relevant to their duties. The trustees are aware of the need for additional trustees and succession planning and are currently recruiting for new trustees and governors.

Governance Statement

For the Year Ended 31 August 2025

Conflicts of interest

The Beam Education Trust ensures that the register of interests is complete and up to date, and the information on this register is used in the day-to-day management and governance of the academy trust. Where relevant, The Beam Education Trust avoids conflicts of interest in its ownership or control of any subsidiaries, joint ventures or associates.

Review of value for money

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the trust has delivered improved value for money during the year by:

Appointing a School Improvement Adviser to work across the Trust, along with coaching staff from each school into a School Improvement Team. This has reduced training costs, improved school improvement initiatives and reduced the cost of individual School Improvement Partners.

All schools work with a Health and Safety consultant to ensure the trust's estate is safe, well-maintained, and complies with regulations.

Central procurement of a new HR Provider has reduced costs to individual schools. SLA's are now procured centrally on behalf of the Schools within the Trust. Schools are on a rolling programme to align their IT networks and support contracts across the trust.

Central procurement of learning resources and schemes has not yet taken place but in future years, this will result in substantial savings across all schools through bulk purchasing using economies of scale. This will allow school leaders to redirect savings towards other projects.

Reviewing the waste disposal contracts across the Trusts through a robust procurement process enabled us to enter a 2 year contract with significant savings to the Schools.

Equipment licenses and online subscriptions have been negotiated at Trust level ensuring value for money and savings for the Schools.

IT services and support has moved away from the Local Authority in the remaining two schools in the Trust resulting in savings.

Surface water charges have been reviewed and a rebate has been received.

Governance Statement

For the Year Ended 31 August 2025

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 the trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Beam Education Trust 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 trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust'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.

The risk and control framework

The Beam Education Trust's system of internal financial 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 general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines; and
- Identification and management of risks.

The board of trustees has decided to employ Cofie Ltd as internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the trust's financial systems. In particular the checks carried out in the current period included:

- Purchase Order systems

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

Governance Statement

For the Year Ended 31 August 2025

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 work of the external auditor; and
- the financial management and governance self-assessment process of the school resource management self assessment tool;

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

Conclusion

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

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

Signed by:

627917194A6341A...

C Swann
Chair of Trustees

Signed by:

67690685DCDC461...

G Marsland
Accounting Officer

Statement of Regularity, Propriety and Compliance For the Year Ended 31 August 2025

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

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

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

Signed by:



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G Marsland
Accounting Officer
11 December 2025

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 in 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 the ESFA/DfE have been applied for the purposes intended.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

Statement of Trustees' Responsibilities For the Year Ended 31 August 2025

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Signed by:

627917194A6341A...

C Swann
Chair of Trustees

Independent Auditor's Report on the Financial Statements to the Members of The Beam Education Trust

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trust's 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 doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Independent Auditor's Report on the Financial Statements to the Members of The Beam Education Trust

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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 the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- proper accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- all the information and explanations required for the audit were not received.

Independent Auditor's Report on the Financial Statements to the Members of The Beam Education Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out in the trustee's annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Trustees determines 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 Board of Trustees is responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intends to liquidate the Academy Trust or to cease operations, or has no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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:

The audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims
- enquiry of Academy Trust staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Independent Auditor's Report on the Financial Statements to the Members of The Beam Education Trust

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

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

Use of our report

This report is made solely to the 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 Members, as a body, 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 Trust and the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

 S A Williams

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Steven Williams FCA (Senior Statutory Auditor)
For and on behalf of Murray Smith LLP
Chartered Accountants
Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Date 11 December 2025

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

In accordance with the terms of our engagement letter and further to the requirements of the Department of Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Beam Education Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of The Beam Education Trust and the reporting accountant

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

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

Approach

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

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of arrangements in place over financial management; and
- review of the Trust's expenditure during the year.

Conclusion

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

DocuSigned by:

 Murray Smith LLP

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Murray Smith LLP

Date 11 December 2025

Chartered Accountants and Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

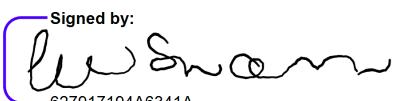
Statement of Financial Activities for the year ended 31 August 2025

	Note	Unrestricted Funds £'000	Restricted General funds £'000	Restricted Fixed Asset Funds £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments						
from:						
Donations and capital grants	2	33	-	241	274	831
Charitable activities:						
Funding for the Academy Trust's educational activities	3	93	6,571	-	6,664	6,286
Other trading activities	4	486	-	-	486	524
Investments	5	12	-	-	12	16
Total income		624	6,571	241	7,436	7,657
Expenditure on:						
Raising funds	6	274	-	-	274	-
Charitable activities:						
Academy Trust educational operations	7	92	6,507	474	7,073	7,207
Other		-	-	-	-	-
Total expenditure		366	6,507	474	7,347	7,207
Net income / (expenditure)		258	64	(233)	89	450
Transfers between funds	15	(441)	33	408	-	-
Other recognised gains / (losses):						
Actuarial gains / (losses) on defined benefit pension schemes	25	-	(112)	-	(112)	(85)
Net movement in funds		(183)	(15)	175	(23)	365
Reconciliation of funds						
Total funds brought forward		665	15	12,768	13,448	13,083
Total funds carried forward		482	-	12,943	13,425	13,448

Balance Sheet as at 31 August 2025

	Notes	31 August 2025 £'000	31 August 2024 £'000
Fixed assets			
Tangible fixed assets	12	12,859	12,757
Current assets			
Debtors	13	394	601
Cash at bank and in hand		795	1,272
		1,189	1,873
Current Liabilities			
Creditors: amounts falling due within one year	14	(623)	(1,182)
		566	691
Total assets less current liabilities		13,425	13,448
Creditors – amounts falling due after more than one year		-	-
Net assets excluding pension asset/ liability		13,425	13,448
Defined benefit pension scheme asset/(liability)	25	-	-
Total net assets		13,425	13,448
Funds of the Academy Trust:			
Restricted funds			
Fixed asset fund	15	12,943	12,768
Restricted income fund	15	-	15
Pension reserve	15	-	-
Total restricted funds		12,943	12,783
Unrestricted income funds	15	482	665
Total funds		13,425	13,448

The financial statements on pages 30 to 60 were approved by the trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:

Signed by:

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C Swann
Chair of Trustees

Signed by:

 67690685DCDC461...

G Marsland
Accounting Officer

Statement of Cash Flows for the year ended 31 August 2025

		Year ended 31 August 2025	Year ended 31 August 2024
	Note	£'000	£'000
Cash flow from operating activities			
Net cash provided by (used in) operating activities	19	(135)	189
Cash flows from investing activities	21	(342)	(463)
Cash flows from financing activities	20	-	-
Change in cash and cash equivalents in the reporting period		(477)	(274)
Cash and cash equivalents at 1 September 2024		1,272	1,546
Cash and cash equivalents at 31 August 2025	22	795	1,272

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies

The Beam Education Trust is a charitable company, incorporated in England and Wales. The address of the principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

Basis of Preparation

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

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

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention as modified by the use of previous valuations as deemed cost at transition for certain non-current assets.

Income

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

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of 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 (GAG) is recognised in full in the Statement of Financial Activities in the period for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship Income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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.

Investment Income

All income from short term deposit accounts is credited to the Statement of Financial Activities in the period in which it is earned on a receivable basis.

Other Income

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

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Donated goods, facilities and services

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

Donated fixed assets (excluding Transfers on conversion/into the Academy Trust)

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

Expenditure

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

Expenditure on Raising Funds

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

Charitable Activities

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

All resources expended are inclusive of irrecoverable VAT, where applicable.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

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:

Leasehold land and buildings	– Buildings 50 years, Land 125 years
Leasehold improvements	– 20 years
Computer equipment	– 3 years
Fixtures, fittings and equipment	– 5 years

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.

Subsequent expenditure on existing fixed assets

Where significant expenditure is incurred on tangible fixed assets after initial purchase it is charged to the statement of financial activities in the period it is incurred unless it increases the future benefits to the Trust, in which case it is capitalised and depreciated on the relevant basis.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Liabilities

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

Provisions

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

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

Leased Assets

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

Financial Instruments

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

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

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

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

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/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.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

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

Fund Accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Local Government Pension Scheme (LGPS)

The present value of the Local Government Pension Scheme defined benefit asset or liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension asset/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 asset/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 asset/liability.

Notes to the accounts
For the Year Ended 31 August 2025

1. Accounting policies (continued)

Critical areas of judgement

The trustees have considered the apportionment of depreciation between direct and support costs. The majority of fixed assets are almost entirely used for the provision of education and only a small part for support services. Therefore a 90% direct cost and 10% support cost apportionment is considered appropriate.

Notes to the accounts
For the Year Ended 31 August 2025

2. Donations and capital grants

	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total £'000	2024 Total £'000
Capital grants	-	222	222	822
Other donations	33	19	52	9
Total	33	241	274	831

3. Funding for the Academy Trust's educational operations

	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total £'000	2024 Total £'000
DfE / ESFA grants				
General Annual Grant (GAG)	-	5,185	5,185	5,079
Other DfE/ESFA grants				
Universal Infant Free School Meals	-	189	189	215
Pupil Premium	-	227	227	241
PE and sport premium	-	74	74	74
Mainstream schools additional grant	-	-	-	166
Others	-	409	409	165
Other Government grants				
Local Authority grants	-	465	465	346
Other income from the Academy Trust's educational operations	93	22	115	-
	93	6,571	6,664	6,286

Notes to the accounts
For the Year Ended 31 August 2025

4. Other trading activities

	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total £'000	2024 Total £'000
Hire of facilities	29	-	29	28
Income from other charitable activities	440	-	440	399
Income from ancillary trading activities	17	-	17	97
Total	486	-	486	524

5. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total £'000	2024 Total £'000
Short term deposits - interest	12	-	12	16
Total	12	-	12	16

6. Expenditure

	Staff Costs £'000	Premises £'000	Other £'000	2025 Total £'000	2024 Total £'000
<i>Expenditure on raising funds:</i>					
Direct costs	264	-	10	274	-
Allocated support costs	-	-	-	-	-
<i>Academy Trust's educational operations:</i>					
Direct costs	4,681	-	767	5,448	5,032
Allocated support costs	694	385	546	1,625	2,175
Total	5,639	385	1,323	7,347	7,207

Net expenditure for the period includes:

	2025 £'000	2024 £'000
Operating lease rentals	27	26
Depreciation	395	329
Loss on disposal of fixed assets	79	-
Fees payable to auditor for:		
-audit	13	16
-other services	4	3

Notes to the accounts
For the Year Ended 31 August 2025

7. Charitable activities

	2025	2024
	£'000	£'000
Direct costs – educational operations	5,448	5,032
Support costs – educational operations	1,625	2,175
	7,073	7,207

Analysis of support costs

	2025	2024
	Educational Operations	Educational Operations
	£'000	£'000
Support staff costs	694	1,199
Depreciation	40	44
Loss on disposal of fixed assets	8	-
Technology costs	64	79
Premises costs	385	353
Legal costs – other	3	36
Other support costs	395	440
Governance costs	36	24
Total support costs	1,625	2,175

Notes to the accounts
For the Year Ended 31 August 2025

8. Staff

a Staff costs and employee benefits

Staff costs during the period were:

	2025	2024
	£'000	£'000
Wages and salaries	4,113	4,112
Social security costs	435	379
Pension costs	981	937
Other employee benefits	-	-
	5,529	5,428
Agency staff costs	110	129
Staff development and other staff costs	-	27
Staff restructuring costs	-	1
Total staff costs	5,639	5,585

b. Staff numbers

The average number of persons employed by the Academy Trust during the period was:

	2025	2024
	No	No
Teachers	54	54
Administration and support	107	112
Management	4	4
	165	170

c. Higher paid staff

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

	2025	2024
	No	No
£60,001 to £70,000	3	1
£70,001 to £80,000	2	2
£80,001 to £90,000	1	1
£90,001 to £100,000	-	1
£100,001 to £110,000	1	-

Notes to the accounts

For the Year Ended 31 August 2025

8. Staff (continued)

d. Key management personnel

Key management personnel of the Academy Trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £537,582 (2024: £510,679).

9. Central services

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

- human resources;
- financial services;
- legal services;
- educational support services; and
- other as arising.

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

- Flat rate 5.0% of GAG income received

The actual amounts charged during the year were as follows:

	2025 £'000	2024 £'000
Oughtrington Primary School	97	72
Ravenbank Primary School	92	71
Statham Primary School	47	36
Thelwall Infant School	32	23
	<hr/> 268	<hr/> 202

10. Related party transactions – Trustees' remuneration and expenses

No trustees have been paid remuneration or have received other benefits from employment with the Academy Trust.

During the year ended 31 August 2025 no travel and subsistence expenses were reimbursed or paid directly to the trustees (2024: £0).

Notes to the accounts

For the Year Ended 31 August 2025

11. Trustees and Officers' Insurance

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

12. Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Computer equipment	Fixtures, fittings and equipment	Total
Cost or valuation	£'000	£'000	£'000	£'000	£'000
At 1 September 2024	11,435	1,622	109	433	13,599
Additions	-	525	5	46	576
Disposals	(87)	-	-	-	(87)
At 31 August 2025	11,348	2,147	114	479	14,088
<hr/>					
Depreciation					
At 1 September 2024	618	36	65	123	842
Charge for period	188	91	28	88	395
Eliminated in respect of disposals	(8)	-	-	-	(8)
At 31 August 2025	798	127	93	211	1,229
<hr/>					
Net book value at 31 August 2024	10,817	1,586	44	310	12,757
Net book value at 31 August 2025	10,550	2,020	21	268	12,859

The net book value of land and buildings comprises:

	2025 £'000	2024 £'000
Long leaseholds (over 50 years)	10,550	10,817

Leasehold land and buildings have been professionally valued by Eddisons as at the conversion date of 1 May 2021 at a depreciated replacement cost. The land and buildings are on a 125 year lease with Warrington Metropolitan Borough Council for a peppercorn rent.

Notes to the accounts
For the Year Ended 31 August 2025

13. Debtors

Amounts falling due within one year:	2025	2024
	£'000	£'000
Trade debtors	36	9
Other debtors	-	-
VAT recoverable	14	193
Prepayments and accrued income	344	399
	394	601

14. Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
Trade creditors	61	621
Other taxation and social security	-	80
DfE creditors	2	2
Other creditors	18	131
Accruals and deferred income	542	348
	623	1,182

	2025	2024
	£'000	£'000
Deferred income at 31 August 2024	243	182
Released from previous years	(243)	(182)
Resources deferred in year	239	243
Deferred income at 31 August 2025	239	243

At the balance sheet date the Academy Trust was holding the following funds received in advance:

	2025	2024
	£'000	£'000
UIFSM	112	102
Trips income	17	17
LA income	90	110
Other income	20	14
	239	243

Notes to the accounts
For the Year Ended 31 August 2025

15. Funds

	Balance at 1 September 2024	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2025
	£'000	£'000	£'000	£'000	£'000
Restricted General Funds					
General Annual Grant (GAG)	15	5,185	(5,233)	33	-
UIFSM	-	189	(189)	-	-
Pupil premium	-	227	(227)	-	-
Other DfE/ESFA grants	-	483	(483)	-	-
Other government grants	-	487	(487)	-	-
Other restricted funds	-	-	-	-	-
Pension Reserve	-	-	112	(112)	-
	15	6,571	(6,507)	(79)	-
Restricted Fixed Asset Funds					
Inherited on conversion	10,817	-	(267)	-	10,550
DfE group capital grants	1,698	87	(161)	-	1,624
Capital expenditure from GAG	236	-	(40)	408	604
LA capital grants	9	135	(3)	-	141
PTA donations	8	19	(3)	-	24
	12,768	241	(474)	408	12,943
Total Restricted Funds	12,783	6,812	(6,981)	329	12,943
Total Unrestricted Funds	665	624	(366)	(441)	482
Total Funds	13,448	7,436	(7,347)	(112)	13,425

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

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

Restricted fixed asset funds are resources are those funds relating to the long term assets of the academy use in delivering the objects of the academy.

Notes to the accounts
For the Year Ended 31 August 2025

15. Funds (continued)

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

The Academy Trust is not subject to GAG carried forward limits.

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

	Balance at 1 September 2023	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2024
	£'000	£'000	£'000	£'000	£'000
Restricted General Funds					
General Annual Grant (GAG)	37	5,079	(5,517)	416	15
UIFSM	-	215	(215)	-	-
Pupil premium	-	241	(241)	-	-
Other DfE/ESFA grants	10	405	(415)	-	-
Other government grants	-	346	(346)	-	-
Other restricted funds	-	100	(100)	-	-
Pension Reserve	-	-	85	(85)	-
	47	6,386	(6,749)	331	15
Restricted Fixed Asset Funds					
Inherited on conversion	11,005	-	(188)	-	10,817
DfE group capital grants	977	822	(101)	-	1,698
Capital expenditure from GAG	220	-	(32)	48	236
LA capital grants	12	-	(3)	-	9
PTA donations	13	-	(5)	-	8
	12,227	822	(329)	48	12,768
Total Restricted Funds	12,274	7,208	(7,078)	379	12,783
Total Unrestricted Funds	809	449	(129)	(464)	665
Total Funds	13,083	7,657	(7,207)	(85)	13,448

Notes to the accounts
For the Year Ended 31 August 2025

15. Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £'000	2024 £'000
Oughtrington Primary School	303	483
Ravenbank Primary School	(14)	101
Statham Primary School	161	71
Thelwall Infant School	(13)	12
Central services	45	13
Total before fixed assets and pension reserve	482	680
Restricted fixed asset fund	12,943	12,768
Pension reserve	-	-
Total	13,425	13,448

Ravenbank Primary School is carrying a net deficit of £14k on these funds because there has been a fall in pupil numbers so we have completed a full staffing restructure. The current Headteacher has been in post for a year and has been and will continue to work closely with the Central Team to work towards a surplus budget going forward.

Thelwall Infant School is carrying a net deficit of £13k on these funds because there are a high number of SEN pupils with minimum funding received from the local authority which has not met the staffing costs that have been needed. A long term member of SLTs sickness absence which has impacted the staffing budget. The Headteacher has been and will continue to work closely with the Central Team to work towards achieving a surplus budget going forwards.

Notes to the accounts
For the Year Ended 31 August 2025

15. Funds (continued)

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £'000	Other Support Staff Costs £'000	Educational Supplies £'000	Other Costs (excluding depreciation) £'000	2025 Total £'000	2024 Total £'000
Oughtrington Primary School	1,496	425	116	350	2,387	2,367
Ravenbank Primary School	1,566	195	96	250	2,107	2,111
Statham Primary School	882	137	47	135	1,201	1,230
Thelwall Infant School	612	223	34	167	1,036	1,001
Central services	119	(16)	-	39	142	285
Academy Trust	4,675	964	293	941	6,873	6,994

Notes to the accounts
For the Year Ended 31 August 2025

16. Analysis of Net Assets between Funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	12,859	12,859
Current assets	482	371	336	1,189
Current liabilities	-	(371)	(252)	(623)
Pension scheme liabilities	-	-	-	-
Total net assets	482	-	12,943	13,425

Comparative information in respect of the previous period as at 31 August 2024 is as follows:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	12,757	12,757
Current assets	665	1,197	11	1,873
Current liabilities	-	(1,182)	-	(1,182)
Pension scheme liabilities	-	-	-	-
Total net assets	665	15	12,768	13,448

17. Capital and other commitments

	2025 £'000	2024 £'000
Commitments contracted for, but not provided for at 31 August	<u>68</u>	-

Notes to the accounts
For the Year Ended 31 August 2025

18. Long-term commitments, including operating leases

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	6	23
Amounts due between one and five years	15	-
Amounts due after five years	-	-
	21	23

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

	2025 £'000	2024 £'000
Net income / (expenditure) for the period	89	450
Adjusted for:		
Depreciation	395	329
(Gain)/loss on disposal of fixed assets	79	-
Capital grants from DfE and other capital grants	(222)	(822)
Interest paid	-	-
Interest receivable	(12)	(16)
Defined benefit scheme cost less contributions payable	(76)	(63)
Defined pension scheme finance cost	(36)	(22)
(Increase) / decrease in debtors	207	260
Increase / (decrease) in creditors	(559)	73
Net cash provided by operating activities	(135)	189

Notes to the accounts
For the Year Ended 31 August 2025

20. Cash flows from financing activities

	2025 £'000	2024 £'000
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Interest paid	-	-
Net cash provided by / (used in) financing activities	-	-

21. Cash flows from investing activities

	2025 £'000	2024 £'000
Dividends, interest and rents from investments	12	16
Purchase of tangible fixed assets	(576)	(1,065)
Capital grants from DfE Group	222	586
Net cash provided by / (used in) investing activities	(342)	(463)

22. Analysis of cash and cash equivalents

	2025 £'000	2024 £'000
Cash in hand and at bank	572	683
Notice deposits (less than 3 months)	223	589
Total cash and cash equivalents	795	1,272

Notes to the accounts
For the Year Ended 31 August 2025

23. Analysis of changes in net debt

	At	Cash flows	At
	1 September		31 August
	2024		2025
	£'000	£'000	£'000
Cash	683	(111)	572
Cash equivalents	589	(366)	223
	1,272	(477)	795
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
Total	1,272	(477)	795

24. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

25. Pension and similar obligations

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

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

Contributions amounting to £nil were payable to the schemes at 31 August 2025 (2024: £114,000) 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.

Notes to the accounts

For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

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 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 total employer pension costs paid to TPS in the year amounted to £674,147 (2024: £609,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (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 £474,000 (2024 £487,000), of which employer's contributions totalled £380,000 (2024 £391,000) and employees' contributions totalled £94,000 (2024 £96,000). The agreed employer contribution rates for future years are 23% for employers and for employees range from 5.5% to 12.5% depending on salary.

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

Principal Actuarial Assumptions

	At 31 August 2025	At 31 August 2024
	%	%
Rate of increase in salaries	3.40	3.35
Future pensions increases	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	At 31 August 2025	At 31 August 2024
	Years	Years
<i>Retiring today</i>		
Males	21.1	20.9
Females	24.4	24.4
<i>Retiring in 20 years</i>		
Males	20.1	19.9
Females	25.4	25.3

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

Sensitivity Analysis

	2025 £'000	2024 £'000
Discount rate: + 0.1%	(83)	(95)
Discount rate: - 0.1%	83	95
Mortality assumption: 1 year increase	157	169
Mortality assumption: 1 year decrease	(157)	(169)
CPI rate: + 0.1%	81	91
CPI rate: - 0.1%	(81)	(91)

The Academy Trust's share of the assets in the scheme were:

	2025 £'000	2024 £'000
Equities	3,047	2,603
Bonds	1,806	1,621
Property	734	49
Cash and other liquid assets	<u>56</u>	<u>638</u>
Total fair value of assets	<u>5,643</u>	<u>4,911</u>

The actual return on the scheme assets was £267k (2024 £397k).

Amount recognised in the Statement of Financial Activities

	2025 £'000	2024 £'000
Current service cost	(304)	(328)
Past service cost	-	-
Interest income	257	222
Interest cost	(221)	(200)
Admin expenses	<u>—</u>	<u>—</u>
Total amount recognised in the SOFA	<u>(268)</u>	<u>(306)</u>

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

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

	2025	2024
	£'000	£'000
At 1 September 2024	4,226	3,641
Current service cost	304	328
Interest cost	221	200
Employee contributions	94	96
Actuarial (gain) / loss	(905)	(32)
Benefits paid	(9)	(7)
Past service cost	—	—
At 31 August 2025	<u>3,931</u>	<u>4,226</u>

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

	2025	2024
	£'000	£'000
At 1 September 2024	4,911	4,034
Interest income	257	222
Actuarial gain / (loss)	10	175
Employer contributions	380	391
Employee contributions	94	96
Benefits paid	(9)	(7)
At 31 August 2025	<u>5,643</u>	<u>4,911</u>
Asset ceiling restriction	(1,712)	(685)
At 31 August 2025 (after asset restriction)	<u>3,931</u>	<u>4,226</u>

26. Related Party Transactions

Due to the nature of the Trust's operations and the composition of the Board of Trustees (being drawn from local public and private sector organisations) it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving organisations in which a member of the Board of Trustees may have an interest are conducted at arm's length in accordance with the Trust's financial regulations and normal procurement procedures.

Notes to the accounts
For the Year Ended 31 August 2025

27. Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted Funds £000	Restricted General funds £000	Restricted Fixed Asset Funds £000	Total 2024 £000
Income and endowments					
from:					
Donations and capital grants	2	-	9	822	831
Charitable activities:					
Funding for the Academy	3	-	6,286	-	6,286
Trust's educational					
activities					
Other trading activities	4	433	91	-	524
Investments	5	16	-	-	16
Total income		449	6,386	822	7,657
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities:					
Academy Trust educational	7	129	6,749	329	7,207
operations					
Other		-	-	-	-
Total expenditure		129	6,749	329	7,207
Net income / (expenditure)		320	(363)	493	450
Transfers between funds	15	(464)	416	48	-
Other recognised gains / (losses):					
Actuarial gains / (losses) on	25	-	(85)	-	(85)
defined benefit pension					
schemes					
Net movement in funds		(144)	(32)	541	365
Reconciliation of funds					
Total funds brought forward		809	47	12,227	13,083
Total funds carried forward		665	15	12,768	13,448