Company Registration Number: 08179242 (England & Wales)

The Stour Academy Trust

(A company limited by guarantee)

Annual report and financial statements

For the year ended 31 August 2025

The Stour Academy Trust
(A company limited by guarantee)

Contents

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Canon Q Roper on behalf of The Diocese of Canterbury Academies Company Limited Mrs A Barry Mrs G A Glover Mrs F L Trigwell Mrs V Fox
Trustees	Miss R L Howell, Chief Executive Officer and Accounting Officer[1] Ms B M Halfpenny-Ray (appointed 25 January 2025) Mr M R Mulcahy (appointed 5 August 2025) Mr S J O'Keefe, Chair (appointed 20 May 2025) Mr T P Singh (resigned 16 May 2025) Miss V E Standing, Vice Chair Mrs F L Trigwell Mrs N L Ralph Mr J Anthony Mrs R M Eseku (resigned 18 October 2024) Mrs V L Richmond Mrs S Hill Mrs S Risley (appointed 16 September 2024, resigned 7 February 2025) Mrs L Wilson (appointed 29 November 2024) [1] Staff
Company registered number	08179242
Company name	The Stour Academy Trust
Principal and registered office	Park View Sturry Canterbury Kent CT2 0NR
Chief executive officer	Miss R Howell
Senior management team	Miss R Howell, Chief Executive Officer and Accounting Officer Mr T Cullen, Chief Operating Officer (whom acts as CFO) Mr R Butterworth, Digital Operations Lead Mrs V Acors, School Improvement Partner Dr S Scharinger, School Improvement Partner
Independent auditors	Kreston Reeves Audit LLP Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the year ended 31 August 2025

Bankers	National Westminster Bank Plc 11 The Parade Canterbury Kent CT1 2SQ
Solicitors	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham England NG2 1BJ
Member	Sturry Church of England Primary School Water Meadows Primary School Adisham Church of England Primary School Lansdowne Primary School Finberry Primary School Thistle Hill Academy Richmond Primary School Chilmington Green Primary School

Trustees' report
For the year ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1st September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The Stour Academy Trust continued to operate 8 Primary Academies within the period for pupils aged 2-11. 3 in the Canterbury area, 3 in the Swale area and 2 in the Ashford area. As part of these Primary Academies, we operate 3 nursery provisions and 3 specialist resource provisions specialising in autism.

Sturry C of E Primary School and Adisham C of E Primary School are both Church of England schools within the Trust, therefore the Trust operates Church Academy articles of association revised and adopted in December 2024.

On 31st August 2025 there were 2416 pupils on roll across the Trust, leaving 343 current surplus spaces in terms of pupil vacancies – 172 of these vacancies were in 1 specific school which is reducing to a 1 form entry school from September 2025. 3 of the 8 schools are going through a period of pupil number expansion due to need within the local area through local building developments.

Structure, Governance and Management

Constitution

The Stour Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Trustees of The Stour Academy Trust are also the Directors of the charitable company for the purposes of company law. The charitable company is known as The Stour Academy Trust.

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

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

A full insurance indemnity is taken out with the Academy Trust's insurance company; this is reviewed annually to protect against potential risk and to comply with current DfE guidance. The Trust currently opts into the government RPA scheme.

Method of Recruitment and Appointment or Election of Trustees

Under the revised Articles of Association adopted on 20th December 2024, the number of Trustees shall not be less than 5 and shall not be subject to any maximum. The company should have:

- no fewer than three Directors appointed under Articles 50 and 50A, so that the total number of Directors appointed under this Articles 50 and 50A and Article 46(b) always outnumbers all other Directors by at least two
- a minimum of two Parent Directors elected or appointed under Articles 53 - 56 in the event that no Local Governing Bodies are established under Article 100(a) or if no provision is made for at least two Parent Local Governors on each established Local Governing Body pursuant to Article 101A
- The Company may also have any Co-opted Director appointed under Article 58.
- The Members may appoint by ordinary resolution up to 8 Directors
- The Diocesan Corporate Member may appoint, through such processes as it may determine, up to 3 Directors to ensure that the character of each Church Academy reflects its designated religious denomination and is conducted in accordance with its Trust Deed
- The total number of Directors (including the Chief Executive Officer if they so choose to act as Director under Article 57) who are employees of the Company shall not exceed one third of the total number of Directors.

As of 31st August 2025, the Board comprised of 11 Trustees, including the CEO. All Board meetings were attended by the COO, where appropriate. The Boards skills cover a wide range of areas including financial, educational management, business management, marketing and HR.

Policies and Procedures Adopted for the Induction and Training of Trustees

All new Trustees are subject to a stringent interview process. This process is overseen by the Members who have the responsibility for appointing to The Board. The interview panel is made up of Members.

The Trust has developed a training induction plan for all new Trustees and a CPD package for all new and existing Trustees. This is further personalised by identifying Trustees weaknesses identified through skills audits e.g., some new Trustees required additional training in exclusion panels and finances on top of the standard CPD package we offer Trustees.

Once a Trustee has been appointed and completed all safeguarding checks, they are registered with a Trust email address and have access to all Governance related documentation. The Trust underwent a governance review within the previous period and these procedures were reviewed and praised.

Organisational Structure

The Board of Trustees has delegated the day-to-day management of the academies to the Chief Executive Officer (CEO). The role of the CEO is setting the strategy and vision of the Trust, buildings its culture and the creation and development of teams that work both centrally as well as those providing services across the Trust. The CEO is responsible for capital allocation.

The Board holds the CEO to account. The CEO holds the central team to account.

The relationship between the Board and the CEO is underpinned by a shared vision and values.

The monitoring of the Trust development plan and key priorities is the responsibility of the Board, supported by CEO and School Improvement Partner.

Within each academy there is a Headteacher.

The CEO is the Accounting Officer.

The Key Management Personnel (which forms the central team) within the year 2024-25 is shown below:

- Chief Executive Officer (CEO)
- Chief Operating Officer (COO) (whom acts as CFO)
- School Improvement Partner x2
- Digital Operations Lead

Schools within the Trust are then supported by a wider Trust Executive Team, which includes roles such as Trust Reading Advisor.

Arrangements for setting pay and remuneration of key management personnel

The Board oversees the pay and remuneration of the CEO and COO through its dedicated People and Pay Committee. The performance management of the CEO is undertaken by the Board with external support and the remaining Key Management Personnel by the CEO/COO.

Within the year 2024-25 the Board commissioned a thorough independent pay and rewards scheme review for the CEO/COO. This scheme came into effect 1st April 2025.

This plan enables budget planning to take place for a period of 3 years along with ensuring a transparent and fair process has been adopted in line with DFE best practice.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	*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

Percentage of pay bill spent on facility time

Provide the total cost of facility time	£Nil
Provide the total pay bill	£13,092,648
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) ×100	

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) ×100	0%

Related Parties and other Connected Charities and Organisations

The Stour Academy Trust acts as an educational sponsor supporting several converter academies and free schools through collaborative working across Kent.

The Trust also engaged in related party transactions with Kent Teaching Solutions Limited and Ethos School Improvement. Further details of these transactions are detailed at note 26.

Engagement with employees (including disabled persons)

The Trust and Trustees actively engage with employees on a range of areas through staff voice, surveys and operating a culture in which employees really do have a voice. We worked further to develop smart, time saving systems to cut our unnecessary tasks using technology.

During the year the Trust undertook a detailed review into employee workload and reforming these. Staff were engaged with in detail and found the process supportive and meaningful. When the Trust looks to review its policies, the Trust will undertake research, form a staff review body and present to the wider Trust following a period of trialling.

The Stour Academy Trust regularly reviews its Trust Accessibility Policies to ensure fair access to all employees including those registered as a disabled person. Occupational Health checks take place for all new employees to inform the Trust to any provisions that should be put in place to support employees, in addition current employees may also be referred to Occupational Health after periods of absences to allow the Trust to continue to support the employee. All staff have access to a telephone counselling service.

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

The Trust ensures that business relationships with suppliers, customers and other key stakeholders are developed and maintained in a positive way that supports a mutually beneficial partnership. All suppliers are treated with fairness and equality; strict procurement procedures are followed to avoid undue bias or favouritism; payments are made to suppliers within agreed terms and relationships developed with suppliers to enhance the service received. During the period the Trust further expanded these engagement levels with suppliers by hosting a number of video call meetings with suppliers to discuss projects and services.

Building on our commitment to dynamic parent engagement, this year has seen a focused effort in soliciting parental feedback on our communication methods. We have actively sought out and valued parent opinions through various channels, including online surveys and forums. This collaborative approach has been instrumental in shaping our future communication strategies. By analysing and responding to this feedback, we're ensuring that our communication is not only effective but also resonates with the needs and preferences of our parent community, fostering a more connected and responsive educational environment.

Objectives and Activities

The objects of the Trust are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which:

(i) shall include Church of England Academies designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship ("**Church Academies**" and each a "**Church Academy**"); and

(ii) may include other Academies whether with or without a designated religious character

but in relation to each of the Academies to recognise and support their individual ethos, whether or not designated Church of England.

Where an Academy is designated with a religious character, in relation to the ethos and religious education provided at any Church Academy, the Directors shall have regard to any advice and follow any directives from the Appropriate Diocesan Authority and having due regard to the Diocesan Strategy.

Objects and Aims

The Stour Academy Trust recognises that our education system needs to quickly and more radically shift to close equity gaps and to better prepare our young people for the 21st century. We are transforming our schools from passive forms of learning focused on direct instruction and memorisation, by moving towards interactive methods that promote the critical and individual thinking needed in today's innovation-driven economy.

Our pedagogical model combined with the intentional deployment of technology will help us deliver personalised learning in an enabling environment. Technology will accelerate our progress but will not be the driver of our vision.

We aim to nurture a community of learners that challenge thinking, where our staff are empowered to take risks and develop their practice to meet the needs of an evolving school system, which is not held back by traditional restrictions and ideologies.

By limiting routine or unnecessary tasks we allow professionals to focus on learning behaviours and interactions which will promote emotional intelligence and the development of children as life-long, curious learners.

There will be no barriers to achievement within our learning community and our teachers will build strong relationships that facilitate the learning of others. Collaboration will open doors, minds and possibilities and enable individuals to meet their personal goals.

We are now the first Multi Academy Trust in the UK to achieve the status of a Showcase System, with all eight of our schools officially recognised as Microsoft Showcase Schools. This remarkable achievement represents a commitment across the Trust, involving dedicated CPD, collaborative effort, and an unwavering focus on integrating technology into every classroom. Joining a global community that spans 48 countries and includes fewer than 400 schools, we are proud to hold this distinction at an organisation-wide level. Providing global support and advice on educational enhancements.

This milestone underscores our dedication to providing an innovative, inclusive, and forward-thinking education for all our students, preparing them for the future in a digital world.

Trustees' report (continued)
For the year ended 31 August 2025

Objectives, Strategies and Activities

As detailed above The Stour Academy Trust aims to be a Multi Academy Trust at the forefront of providing a 21st century education for children.

To achieve this all academies develop a detailed academy development plan with aims and objectives to effectively plan how these aims and objectives will be met. The Stour Academy Trust develops a central development plan which provides the cornerstones to the direction of these personalise school plans. These Trust development priorities will help us achieve our overall aims and objectives.

Our Trust objectives in 2024-25 were to:

- Achieving DFE workload reduction for teachers
- To deepen the integration of inclusive practices, driving sustained growth in SEND progress
- To improve the effectiveness of Maths assessment across the Trust to ensure pupils gaps are filled
- Prepare Trust Operational Processes for upcoming Growth
- Undertake actions following the summer 2024 governance review
- To ensure staff attendance across the Trust improves to 95% and deal with absence management in a timely manner
- Undertake review of PPA provisions across the Trust for effectiveness and affordability
- To create a culture which promotes high attendance in all schools
- To reduce suspensions across the trust
- To introduce the role of Trust Nursery Advisor to the extended Trust executive team
- Integrating AI and Personalised Learning Technologies in the Classroom

Public Benefit

The Trustees can confirm the objectives and activities of the Trust provide identifiable benefits, namely educational, which are in pursuance of the aims of the Trust. The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit as published by the Charity Commission.

Strategic Report

Achievements and Performance

Ofsted

During the period 2024-25 3 Trust academies underwent Ofsted inspection. The following judgements were made; the Trust is incredibly proud of these judgments in particular Thistle Hill Academy going from Requires Improvement to Outstanding in some areas.

Water Meadows Primary School - Section 8 Inspection - January 2025

Water Meadows Primary School has taken effective action to maintain the standards identified at the previous inspection.

Thistle Hill Academy - Section 5 Inspection - November 2024
Previously graded as Requires Improvement - *This inspection was requested early by the Directors of the Trust*

	Grading awarded
Quality of education	Good
Behaviour and attitudes	Good
Personal development	Outstanding
Leadership and management	Outstanding
Early years provision	Good

Inspectors noted: "Determined and highly effective leadership has led to significant improvements since the last inspection. Trust and school leaders identify specific actions and implement them carefully, consistently evaluating if they have the impact they intend. Nothing in this school happens by accident. All interventions in the school are introduced with care and checked with precision. Staff feel valued in this school, and well supported by those who lead them. They have a real voice, especially about their workload, which leaders respond to readily to make substantive changes that impact on staff, and the pupils in their care."

Sturry Church of England Primary School - Section 5 Inspection - February 2025
Previously graded as an Outstanding

	Grading awarded
Quality of education	Outstanding
Behaviour and Attitudes	Outstanding
Personal development	Outstanding
Leadership and management	Outstanding
Early years provision	Outstanding

Inspectors noted: "The trust and the school collaborate seamlessly and outstandingly well. They share an aspirational and ambitious vision for the school. There is no complacency but an unwavering determination to build on current successes and continue to make a positive difference to pupils' lives."

SIAMS

During the period 2024-25 - No SIAMs Inspections took place.

The Stour Academy Trust Data 2024-25

The latest performance outcomes across the Trust demonstrate strong progress and continued success when compared with the National benchmarks.

Early Years outcomes remain a strength, with a Trust average of 73.7%, exceeding the national figure of 69%. Schools including Adisham (86%), Lansdowne (78%), Sturry (78.3%), and Water Meadows (81%) achieved particularly strong results, reflecting the high quality of early education provision across the Trust, with low staring points a common feature among all schools.

Year 1 Phonics outcomes are a further highlight. The Trust average of 85% is well above the national average (80.4%), with excellent results from Adisham, Sturry (90%) and Lansdowne (93%). Lansdowne's phonics results are particularly notable considering the schools' demographic and low starting points for Communication and Language in Reception.

At Key Stage 2, outcomes remain positive across all core subjects.

- Reading: Trust average 73.4%, in line with the national figure (75%), with notable strength from Water Meadows (86%).
- Writing: Trust average 74.2%, slightly above national (74%), with strong performance from Sturry (83%) and Water Meadows (86%).
- Mathematics: Trust average 71.8%, closely aligned with the national benchmark (72%), supported by high outcomes at Lansdowne (83%) and Sturry (85%).

The KS2 **Combined** measure—pupils achieving the expected standard in reading, writing, and maths—shows a Trust average of **65.5%**, above the national figure of **62%**. This represents a strong collective performance across our schools and a continued upward trajectory.

A particular celebration is due to Richmond, where combined outcomes of 63% sit above the national average, despite a challenging demographic profile with a high proportion of pupils with SEND. This is a significant achievement that reflects effective leadership, high expectations, and strong inclusive practice.

2024-2025

	National 2025	Adisham	Chilmington Green	Finberry	Lansdowne	Sturry	Thistle Hill	Richmond	Water Meadows	Trust average
EYFS (GLD)	**69%**	86%	67%	72.40%	78%	78.3	72%	56%	81%	73.7%%
Year 1 phonics	**80.40%**	93%	82.4%%	81%	93%	90%	80%	71%	86%	85%
KS2 Reading	**75%**	75%	67%	76%	73%	81%	59%	70%	86%	73.40%
KS2 Writing	**74%**	75%	63%	70%	73%	83%	72%	72%	86%	74.20%
KS2 Maths	**72%**	81%	58%	76%	83%	85%	58%	63%	71%	71.80%
KS2 Combined	**62%**	75%	46%	70%	72%	76%	51%	63%	71%	65.50%

Key Financial Performance Indicators

The Trustees identified the following performance indicators for the Trust in 2024-25:

- Percentage of income received from DFE spent on teaching staff
- Percentage of income received from DFE spent on total staffing costs
- Ensuring financial stability for the future of the Trust
- Ensuring targeted financial expenditures for improved gradings of statutory inspections

Going Concern

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting success of the company

All Trustees of The Stour Academy Trust carefully consider all decisions made to promote the short- and long-term success of the Trust and for the benefit of its employees and pupils (members) by:

The Trust has good delegation of duties and responsibilities to ensure that long term risks and concerns are planned for and addressed. This is achieved by ensuring plans and policies are in place, reviewed regularly and shared with the appropriate bodies in line with regulations and best practice. The Trust has a strategic growth plan which was revised in 2024-25, which plans for Trust growth and strengthening our current stakeholders. Within the year significant internal growth has been agreed to take place along with a new school planned to join the Trust in December 2025.

The Trust continues to aim to be an ‘employer of choice’ and has several strategies in place which take in to account the interests of all employees. Our new vision for education cuts out a number of unnecessary tasks and simplifies others to ensure all tasks have a purpose thus improving employee/ employer relations and wellbeing. During the year the Trust undertook a detailed piece of work regarding teacher workload which has led to some radical reforms to support our staffing community.

The Trust promotes strong relationships with all stakeholders, including business relationships with its suppliers. We undertake regular reviews with current and potential businesses to ensure value for money and positive working relationships.

The Trusts key objective is to provide a good quality of education to children within the local community and modernise education. We aim for our schools to be actively engaged with the local communities and ensure they learn about the local diverse environments they live within. It is essential the Trust recognises the communities we serve and consider these communities in any decisions we make.

The need to act fairly is evident in policies and practice and endorsed by the Trustees.

Financial Review

In this financial period (1st September 2024 to 31st August 2025), the Academy Trust received most of its funding from the DFE, however significant investment was also received from Kent County Council in which some schools are growing in pupil PAN size or additional SEND funding is received.

Additional ring-fenced grants such as PE, Pupil Premium, UIFSM and other ringfenced grants were also received during the year from the DFE. The Trust prides itself on ensuring that these grants are spent to ensure impact and reducing the gap for our underserved pupils where possible.

Total income for the year from local and central government was £17,140,243 compared to £15,477,931 in the previous year - increases relate to additional pupil numbers, national insurance grants and increase in Specialist Resource Provision places. The majority of this income related to funding for educational operations, as detailed in note 4. Within this the greatest element was core General Annual Grant (GAG) funding from the DfE.

Trust reserves allow for our unique educational vision to be fully embraced and implemented. The targeted use of these funds enables us to create 21st Century environments for learning and allows us to make significant investments in technology. All staff and KS2 pupils across the Trust now have a 1:1 device and investments in modern technology to further enhance learning e.g., VR headsets.

The Trust continued to operate a policy of "top slicing" each academy to provide a range of services. These funds are held within the central account. The Board of Trustees feel this top slicing achieves best value for money for all Trust schools. A comprehensive breakdown of this "top slicing" is detailed later in these accounts.

Within the period the COO continued to support several MATs and SATs with financial sustainability and governance support, alongside being a member of Kent County Council Schools Funding Forum through an election process. The COO has also been an active voice to council leaders in relation to current SEND funding reforms.

Reserves Policy

The Trustees have given consideration to a reserves policy which is reviewed annually to ensure accuracy, with the aim of creating reserves for future growth and financial stability of the Trust. The level of reserves should never be in deficit.

The Trust held total fund balances at 31 August 2025 of £39,236,024, comprising of general funds of £1,774,088, fixed assets of £36,776,993, capital reserves of £684,943 to be spent in 2025-26 and a pension scheme liability of £Nil.

Each year the Trustees review the resource requirements and income that is forecast for the next 3 years through a detailed budget plan which is formulated, challenged and approved before submitting to the DFE.

Investment Policy

There are no investments held beyond cash deposits retained in Academy Trust bank accounts. The Trust Investment Policy was reviewed in September 2024. It is intended in 2025-26 that the Trust will consider undertaken a financial investment of current surplus funds to finance activities for pupils e.g., the year 4 residential trip.

Principal Risks and Uncertainties

During the period there were 3 significant areas of HIGH risk identified:
- Increases to the "cost of living" for everyday items e.g., school meals
- The uncertainty of the government landscape in terms of education funding
- The uncertainty of teacher and support staff pay and whether funding would support any increases

Fundraising

The Academy engages in fundraising activities and recognises the provisions of the Charities (Protection and Social Investment) Act 2016. There is a rigorous process for the collection of funds raised, which ensures the process for collection conforms to the necessary standards.

The Academy welcomes feedback on its fundraising approach and seeks to make improvements wherever it can. Any complaints received in respect of our fundraising activities are taken very seriously and are acted upon immediately. We are pleased to report that during the year no complaints were received in respect of our fundraising activity.

Trustees' report (continued)
For the year ended 31 August 2025

Streamlined Energy and Carbon Reporting

See below current emissions from 2024-25, which does show a slight rise in carbon emissions. As a Trust however we are opening more classrooms. In addition, due to a longer winter oil and gas usage was higher than previous years, there has however been a reduction in electricity usage across the Trust. The Trust has developed a comprehensive sustainability plan with 2025 onwards in mind.

As a Trust we have put a significant number of strategies in place to improve our carbon footprint including a rolling programme for new boilers and electrical upgrades. Our footprint will further reduce by the CIF works undertaken during this period and following periods along with the successful win of a schools rebuild programme application for Water Meadows Primary School resulting of the removal of the existing oil heating system.

	Oil	Gas	Electricity	Cars	Total
kg CO_2e	50735.30122	29,552	87,596	12,339	180222.0416
kg CO_2	50538.6676	29,492	86,702	12,266	178998.1093

As a Trust we have opted to measure these emissions on a per pupil basis (on roll 2416):

	Total Emissions	Per Pupil	Previous Year
kg CO_2e	180222.0416	74.60	71.92
kg CO_2	178998.1093	74.09	71.41

Plans for Future Periods

As an organisation our aims for 2025-26 are as follows:

- Successfully onboard St Crispins Infant School into the Trust in December 2025
- To create a culture of high attendance across the trust (continued for 2025-26)
- To reduce suspensions in all schools (continued from 2025-26)
- Prepare the Trust for growth over a number of potential phases, focussing on governance, staffing structures, school vs trust autonomy and KPIs
- Preparing for the expansion of Specialist Resource Provisions across the Trust along with enhancing current provisions SRP development
- Enhanced focus on EYFS through led by the Trust EYFS advisor
- To support selected (50%) schools within the trust to achieve the Inclusion Quality Mark
- Digital innovation and engagement across the curriculum
- To continue to build a sustainable, high-impact Trust CPDL site
- Empower school leaders to feel confident with HR processes alongside gathering meaningful data in relation to People and Culture
- Support the wider educational landscape of PedTech pedagogy research through becoming members of the National PedTech partnership

Funds held as Custodian Trustee on behalf of others

The Trust does not hold any funds on behalf of others.

Political donations

No political donations have taken place.

Auditor

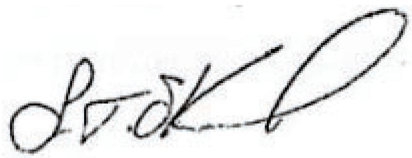
Insofar as the Trustees are aware:

- 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 the information.

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 16 December 2025 and signed on its behalf by:



Mr Simon O'Keefe
Chair of Trustees

Governance Statement

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer 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 Stour Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that which is described in the Trustees' Report and in the Statement of Trustee's responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Forename	Surname	Governing Role	No of Meetings	No attended
Fiona	Trigwell	Director/Chair of the Board	6	6
Tejinder	Singh	Director - Term of office ended 16th May 2025	4	2
Rachael	Howell	CEO/Director	6	6
Vicki	Standing	Director/Vice Chair	6	6
Natalie	Ralph	Director	6	5
Victoria	Richmond	Director	6	3
Joseph	Anthony	Director	6	4
Rakel	Eskeu	Director - Resigned 18th October 2024	1	0
Sharn	Hill	Director	6	6
Siobhan	Risley	Director - 16th September 2024 - 7th February 2025	3	2
Lauren	Wilson	Director - Appointed 29th November 2024	5	4
Bronwen	Halfpenny-Ray	Director - Appointed 25th January 2025	3	3
Simon	O'Keefe	Director - Appointed 20th May 2025	2	2
Mark	Mulcahy	Director - Appointed 5th August 2025	0	0

Director attendance has improved significantly compared to prior years.

In addition to full board meetings the Trust has the following active sub-committees and encourages all Directors to undertake academy visits.

- Curriculum and Standards Committee – Meets 3 times a year
- Church Schools Committee – Meets 6 times a year
- Audit and Finance Committee – Meets 6 times a year
- People and Pay Committee – Meets 4 times a year

Members of the Trust meet 3 times per year, plus 1 AGM to effectively hold the board to account and have a good understanding of trust activities.

Governance (continued)

The Chair of the Board Mrs Fiona Trigwell, was re-elected Chair in September 2024. Fiona's career in education, mainly in areas of significant social deprivation has enabled The Board to consistently and thoroughly drive forward standards.

It is important to note that Fiona is stepping down as a Director of The Stour Academy Trust in 2025-26. These accounts provide the Trust with an opportunity to thank Fiona formally for her many years of service and commitment to the Trust and its stakeholders, along with her guidance and support to Trust leaders over her period of service. Fiona will be undertaking the duties of a Member of The Stour Academy Trust once her role as Director ends.

Conflicts of interest:

We ask all Directors, Members and staff employed by the Trust to declare their interests, and any gifts or hospitality received in connection with their role in the Company. A declaration of interests form is provided for this purpose, listing the types of interest you should declare. All interests must be notified to the Governance Professional. To be effective, the declaration of interests is updated at least annually and when any changes occur.

All stakeholders must disclose the nature and extent of that interest, whether you receive any actual benefit as a consequence of the interest. You may have an indirect interest in a matter if a family member or friend has an interest in the matter. Stakeholders should declare any private interest which he or she has in an item to be discussed at the beginning of every meeting, and certainly before any discussion of the item itself.

The person would not be involved in decisions in which it is possible that a conflict will arise. The person declares their interest at the earliest opportunity and withdraw from any subsequent discussion.

The Trust adopts a conflict-of-interest policy which is reviewed annually alongside being fully compliant and aware of Academy Trust Handbook legislation regarding conflicts of interest.

Governance reviews:

The Stour Academy Trust embarked on a thorough external governance audit in the summer term which involved the reviewing of paperwork, website review and meetings with Members, Directors and Trust Executives. Following this audit, a governance development plan has been formed to ensure all recommendations are to be dealt with and for high quality governance to remain a priority within our organisation. This was the first external audit undertaken by the Trust since its inception and we were pleased with the outcomes detailed below:

Risk Level	Definition
(Low)	There is a sound control framework in place to achieve system objectives and the controls to manage the risks audited are being consistently applied. There may be some suggested areas for development, but these are relatively small or relate to attaining higher or best practice standards.

Recommendations by Area	Good	Low/ Advisory	Medium	Medium /High	High	Total
Financial Operations						
Risk Management	4	2	0	0	0	**6**
Income & Debtors	21	2	0	0	0	**23**
Payroll	18	2	0	0	0	**20**
Purchasing	19	3	0	0	0	**22**
Bank & Cash	15	1	0	0	0	**16**
Budget Monitoring	18	1	0	0	0	**19**
	95	**11**	**0**	**0**	**0**	**106**

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes 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 supported by the COO for the Academy Trust has delivered improved value for money during the year a few examples being:

- Fully rolling out a Trust wide internal supply agency within the Trust named "Stour Supply," this initiative has reduced short supply fees significantly
- Successfully completing 2 CIF projects within budget despite a rise in costs nationally
- Replacing existing phone systems with Microsoft Teams phones – Thus reducing the costs of telecommunications significantly
- Undertaking a full review of staffing structures to ensure financial certainty for future years

The purpose of the system of internal control

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

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1st September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy Trust's system of internal 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. 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 Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- identification and management of risks.

Governance Statement (continued)

The risk and control framework (continued)

The Board of Trustees appointed SBM Services as the internal auditor in 2024-25 to undertake a whom undertook a rigorous process of 8 days internal auditing over the period.

The internal auditors role includes giving advice on financial matters and performing a range of checks on the Academy Trust’s financial systems. In particular, the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems including creditors
- testing of income
- testing of accounting systems and processes
- testing of management account reporting and VAT
- testing of control account/bank reconciliations

On a quarterly basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees’ financial responsibilities. The internal auditor carried out all work as per the schedule of planned work and presented to the Audit and Finance Committee.

Review of effectiveness

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

- the work of the internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

Conclusion

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

Approved by order of the members of the Board of Trustees on 16 December 2025 and signed on their behalf by:

Mr Simon O'Keefe	**Miss R Howell**
Chair of Trustees	Accounting Officer

The Stour Academy Trust
(A company limited by guarantee)

Statement of Regularity, Propriety and Compliance

As accounting officer of The Stour Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management.

I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.
I confirm that no instances of material irregularity, impropriety or non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE.

Miss R Howell
Accounting Officer
Date: 16 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

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

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

Mr S J O'Keefe
Chair of Trustees
Date: 16 December 2025

Independent auditors' Report on the financial statements to the Members of The Stour Academy Trust

Opinion

We have audited the financial statements of The Stour Academy Trust (the 'academy trust') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Independent auditors' Report on the financial statements to the Members of The Stour Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Independent auditors' Report on the financial statements to the Members of The Stour Academy Trust (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Academy Trust and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Statement of Recommended Practice, Academies Accounts Direction, Academies Financial Handbook, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to: posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of land and buildings and revenue and noncompliance with financial management and governance requirements which are consistent with the obligations of public funded bodies. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Consideration of income streams, completeness of income and compliance with the obligations of funders including the DfE; and
- Testing of internal controls procedures relating to expenditure potentially more susceptible to fraud and other irregularities including the misuse of public funding in areas such as cash, payroll and credit card expenditure; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of corporate governance arrangements; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Independent auditors' Report on the financial statements to the Members of The Stour Academy Trust (continued)

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

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

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

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

Use of our report

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

Kreston Reeves Audit LLP

Christopher Gregory BA(Hons) ACA (Senior statutory auditor)
for and on behalf of
Kreston Reeves Audit LLP
Statutory Auditor
Canterbury

17 December 2025

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

In accordance with the terms of our engagement letter dated 13 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Stour Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of The Stour Academy Trust's funding agreement with the Secretary of State for Education dated 31 August 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Independent Reporting Accountant's Assurance Report on Regularity to The Stour Academy Trust and the Secretary of State for Education (continued)

Approach

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

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

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

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

Work undertaken

The work undertaken to draw to our conclusion includes:

- Reviewed expenditure against specific terms of grant funding within the funding agreement
- Reviewed that grants have been applied for the purposes intended
- Confirmed that internal control procedures exist relating to expenditure incurred of cash and credit cards
- Confirmed items claimed on cash and credit cards are not for personal benefit
- Reviewed expenditure and considered whether any supplies are from related parties
- Reviewed minutes of Governing Body minutes for declaration of interests
- Considered whether other income activities are permitted within the Academy Trust's charitable objects
- Considered if borrowing agreements, including leases, have been made in accordance with the Academies Trust Handbook
- Confirmed that procurement and tendering procedures exist relating to expenditure and have been complied with.

Conclusion

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

Kreston Reeves Audit LLP

Kreston Reeves Audit LLP
Reporting Accountant

Date: 17 December 2025

The Stour Academy Trust

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	**197,620**	**-**	**766,637**	**964,257**	995,141
Other trading activities	5	**584,670**	**-**	**-**	**584,670**	547,466
Investments (net pension interest income)	6	**-**	**65,000**	**-**	**65,000**	51,000
Charitable activities	4	**-**	**17,140,243**	**-**	**17,140,243**	15,477,931
Total income		**782,290**	**17,205,243**	**766,637**	**18,754,170**	17,071,538
Expenditure on:						
Charitable activities		**58,586**	**17,275,617**	**842,786**	**18,176,989**	16,478,037
Total expenditure		**58,586**	**17,275,617**	**842,786**	**18,176,989**	16,478,037
Net income/(expenditure)		**723,704**	**(70,374)**	**(76,149)**	**577,181**	593,501
Transfers between funds	16	**(543,481)**	**364,575**	**178,906**	**-**	-
Net movement in funds before other recognised gains/(losses)		**180,223**	**294,201**	**102,757**	**577,181**	593,501
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	23	**-**	**(323,000)**	**-**	**(323,000)**	(312,000)
Net movement in funds		**180,223**	**(28,799)**	**102,757**	**254,181**	281,501
Reconciliation of funds:						
Total funds brought forward		**1,593,865**	**28,799**	**37,359,179**	**38,981,843**	38,700,342
Net movement in funds		**180,223**	**(28,799)**	**102,757**	**254,181**	281,501
Total funds carried forward		**1,774,088**	**-**	**37,461,936**	**39,236,024**	38,981,843

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 31 to 60 form part of these financial statements.

The Stour Academy Trust

(A company limited by guarantee)
Registered number: 08179242

Balance sheet
As at 31 August 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**36,776,993**		37,083,315
Current assets					
Debtors	14	**1,022,027**		656,634	
Cash at bank and in hand		**1,836,672**		1,475,518	
		2,858,699		2,132,152	
Current liabilities					
Creditors: amounts falling due within one year	15	**(399,668)**		(233,624)	
Net current assets			**2,459,031**		1,898,528
Total net assets			**39,236,024**		38,981,843
Funds of the Academy Trust					
Restricted funds:					
Fixed asset funds	16	**37,461,936**		37,359,179	
Restricted income funds	16	**-**		28,799	
Total restricted funds	16		**37,461,936**		37,387,978
Unrestricted income funds	16		**1,774,088**		1,593,865
Total funds			**39,236,024**		38,981,843

The financial statements on pages 28 to 60 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Mr S J O'Keefe
Chair of Trustees
Date: 16 December 2025

The notes on pages 31 to 60 form part of these financial statements.

Statement of cash flows
For the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	18	**130,980**	(371,215)
Cash flows from investing activities	19	**230,173**	220,228
Change in cash and cash equivalents in the year		**361,153**	(150,987)
Cash and cash equivalents at the beginning of the year		**1,475,518**	1,626,505
Cash and cash equivalents at the end of the year	20, 21	**1,836,671**	1,475,518

The notes on pages 31 to 60 form part of these financial statements

Notes to the financial statements
For the year ended 31 August 2025

1. Accounting policies

The Stour Academy Trust is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales with registration number 08179242 . The registered office is Park View, Sturry, Canterbury, CT2 0NR. The Academy Trust's main objective is to advance for the public benefit of education in the United Kingdom, in particular without prejudice to the generality of the forgoing by establishing, maintaining, managing and developing Academies within the Trust

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

1.1 Basis of preparation of financial statements

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

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

The academy trust's functional and presentational currency is Pound Sterling.

The academy trust's financial statements are presented to the nearest pound.

1.2 Going concern

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Transfer of existing academies into the Academy Trust**

  Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

- **Donated fixed assets (excluding transfers on conversion or 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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

1.4 Expenditure

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

- **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.

1.5 Interest receivable

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

1.6 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.

1.7 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Premises occupied under a licence by church academies

The Incumbent and Churchwardens of the Parish of Sturry in the Diocese of Canterbury and the Rector and Churchwardens of the Parish of Adisham own the legal titles of land and freehold property for the church academies the Trust operate. In these circumstances, the Academy Trust's rights over the premises are considered to meet the definition of an asset as the Academy Trust has control over the premises. Accordingly the Academy Trust recognises these premises as a fixed asset on its balance sheet. There are no formal leases in place and The Incumbent and Churchwardens of the Parish of Sturry in the Diocese of Canterbury and the Rector and Churchwardens of the Parish of Adisham do not charge any rent for the use of these properties.

Premises leased from local authorities

Land, buildings and playing fields occupied under 125 year leases from a local authority are recognised as a fixed asset in the academy trust balance sheet at fair value.

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.

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land and assets under construction. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- over 50 years straight line
Furniture and equipment	- over 5 years straight line
Computer equipment	- over 3 years straight line

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

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 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 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.

1. Accounting policies (continued)

1.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15 and. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.13 Pensions

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.

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

1. Accounting policies (continued)

1.14 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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.

Multi-employer defined benefit pension scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Tangible fixed assets

The Academy Trust has recognised tangible fixed assets with a carrying value of £36,776,993 at the reporting date (see note 13). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the governors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

The Academy Trust originally recognised long term leasehold property which now have a carrying value of £5,268,831 which are subject to Church supplemental agreements. It is the Trustees opinion that this Church Supplemental Agreement constitutes a long term lease with substantially all the risks and rewards of ownership of the land and buildings transferring to The Stour Academy Trust and consequently the value of the land and buildings have been included above in long term leasehold property.

Where there are indicators that the carrying value of tangible assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trust's forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

2. Critical accounting estimates and areas of judgment (continued)

Critical areas of judgment:

Land and buildings

It is the opinion of the Trustees that the Trust exercises control over the long leasehold property subject to Church supplemental agreements and therefore the value of land and buildings has been recognised as an asset of the Trust.

Lease commitments

The Academy Trust has entered into a range of lease commitments in respect of property, plant and equipment. The classification of these leases as either financial or operating leases requires the governors to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

Multi-employer defined benefit pension scheme

Certain employees participate in a multi-employer defined benefit pension scheme with other Academy Trusts in the region. In the judgement of the governors, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 21 for further details.

The plan surplus as at 31 August 2025 was £3,293,000 (2024: £803,000). A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the trustees, the academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £Nil.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	**Restricted fixed asset funds 2025 £**	**Total funds 2025 £**	Total funds 2024 £
Donations	197,620	-	**197,620**	29,475
Capital Grants	-	766,637	**766,637**	965,666
	197,620	766,637	**964,257**	995,141
Total 2024	29,475	965,666	995,141	

4. Funding for the Academy's educational operations

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
DfE grants			
General Annual Grant (GAG)	11,787,680	**11,787,680**	10,678,586
Other DfE grants			
Other Grants	753,081	**753,081**	971,866
Universal Infant Free School Meals	300,250	**300,250**	289,864
Pupil Premium	1,240,384	**1,240,384**	1,174,981
Teachers Pay and Pension Grant	447,568	**447,568**	298,657
	14,528,963	**14,528,963**	13,413,954
Other Government grants			
Local authority grants	2,611,280	**2,611,280**	2,063,977
	2,611,280	**2,611,280**	2,063,977
	17,140,243	**17,140,243**	15,477,931
Total 2024	15,477,931	15,477,931	

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	61,416	**61,416**	85,253
Residential trip and visit income	121,939	**121,939**	121,736
Income from facilities/services	106,835	**106,835**	106,429
Breakfast/after school club income	294,480	**294,480**	234,048
	584,670	**584,670**	547,466
Total 2024	547,466	547,466	

6. Investment income

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Pension income	65,000	**65,000**	51,000
Total 2024	51,000	51,000	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	13,106,060	5,070,929	**18,176,989**	16,478,037
Total 2024	11,864,629	4,613,408	16,478,037	

Analysis of direct costs

	2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	12,186,340	**12,186,340**	10,573,977
Books, stationary and materials	455,716	**455,716**	544,936
Other educational supplies & services	192,887	**192,887**	203,963
Staff development and other staff costs	80,450	**80,450**	97,306
Agency staff	190,667	**190,667**	444,447
	13,106,060	**13,106,060**	11,864,629
Total 2024	11,864,629	11,864,629	

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	2025 £	**Total funds 2025** £	Total funds 2024 £
Staff costs	1,449,119	**1,449,119**	1,294,354
Depreciation	842,786	**842,786**	793,383
Maintenance of premises	384,659	**384,659**	310,853
Cleaning	311,994	**311,994**	290,144
Premises insurance	88,588	**88,588**	108,329
ICT (not capitalised)	246,660	**246,660**	247,251
Catering costs	606,785	**606,785**	571,161
Other occupancy costs	100,251	**100,251**	189,041
Security	3,963	**3,963**	2,746
Water	59,097	**59,097**	51,689
Energy	199,904	**199,904**	209,080
Furniture and equipment (items less than £5,000)	970	**970**	1,927
Professional fees	355,750	**355,750**	139,574
Other services and supplies	420,403	**420,403**	403,876
	5,070,929	**5,070,929**	4,613,408
Total 2024	4,613,408	4,613,408	

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	**34,062**	42,556
Depreciation of tangible fixed assets	**827,355**	793,383
Fees paid to auditors for:		
- audit	**22,250**	23,900
- other services	**5,200**	4,200

9. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	**10,295,180**	9,220,382
Social security costs	**1,082,678**	834,621
Pension costs	**2,257,601**	1,813,328
	13,635,459	11,868,331
Agency staff costs	**190,667**	444,447
	13,826,126	12,312,778

Staff restructuring costs comprise:

b. Special staff severance payments

There were no staff restructuring costs this year (2024: £Nil).

c. Staff numbers

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

	2025	2024
	No.	No.
Teachers	**142**	134
Administration and support	**174**	156
Management	**18**	17
	334	307

9. Staff (continued)

d. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	**3**	4
In the band £70,001 - £80,000	**5**	1
In the band £80,001 - £90,000	**3**	4
In the band £90,001 - £100,000	**-**	1
In the band £100,001 - £110,000	**1**	-
In the band £120,001 - £130,000	**-**	1
In the band £130,001 - £140,000	**1**	-

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior management team as listed on page 1. The total salaries received by key management personnel for their services to the Academy Trust was £461,313 (2024: £506,797). Employer pension contributions were a total of £85,868 (2024: £74,597) and employer national insurance contributions were a total of £60,751 (2024: £62,407).

10. Central services

A significant number of MATs within the sector hold back for central salaries only and then charge all services such as safeguarding, accounting and legal on a case by case basis. This is both costly and unmanageable/ unpredictable for our schools. In 2017 we introduced a Hub and Trust Services holdback to achieve better VFM and to fit in with our Hub growth collaborative ethos and model. This achieved greater savings and was a fairer process. All eventualities are planned for to provide reassurance and peace of mind to the Board.

Currently in 2024-25 we have deducted the following holdbacks as agreed in July 2024:

Central Holdback - 4.85%
- Trust Leadership
- Trust CPD
- Marketing resources
- Trust Finance, HR and Premises departments

Teaching and Learning Holdback - 3.69%
- School improvement personnel

Safeguarding Holdback - 1.00%
- Safeguarding personnel
- Safeguarding software
- Safeguarding CPD

Trust Services - 0.61%
- Software both curriculum and non-curriculum
- Speech and language therapy services
- Audit, banking, legal and insurance fees

Total 10.15% funded by school GAG income.

The actual amounts charged during the year were as follows:

	2025 **£**	2024 £
Sturry Church of England Primary School	**193,609**	199,694
Water Meadows Primary School	**94,694**	88,681
Lansdowne Primary School	**205,287**	268,411
Adisham Church of England Primary School	**60,999**	57,711
Finberry Primary School	**168,971**	154,905
Thistle Hill Academy	**185,932**	198,927
Richmond Primary School	**171,043**	166,516
Chilmington Green Primary School	**127,844**	116,062
Total	**1,208,379**	1,250,907

Notes to the financial statements
For the year ended 31 August 2025

11. Trustees' remuneration and expenses

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

		2025	2024
		£	£
Miss R L Howell , Chief Executive Officer and Accounting Officer	Remuneration	**135,000 - 140,000**	120,000 - 125,000

During the year, retirement benefits were accruing to no Trustees (2024 - none) in respect of defined contribution pension schemes.

During the year ended 31 August 2025, expenses totalling £375 were reimbursed or paid directly to 3 Trustee (2024 - £436 to 3 Trustees).

12. 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 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.

13. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2024	**40,633,991**	**296,641**	**293,681**	**279,690**	**41,504,003**
Additions	**348,714**	**55,610**	**-**	**132,140**	**536,464**
Disposals	**-**	**-**	**-**	**(33,999)**	**(33,999)**
Transfers between classes	**296,641**	**(296,641)**	**-**	**-**	**-**
At 31 August 2025	**41,279,346**	**55,610**	**293,681**	**377,831**	**42,006,468**
Depreciation					
At 1 September 2024	**3,976,721**	**-**	**264,537**	**179,430**	**4,420,688**
Charge for the year	**691,231**	**-**	**25,608**	**125,946**	**842,785**
On disposals	**-**	**-**	**-**	**(33,998)**	**(33,998)**
At 31 August 2025	**4,667,952**	**-**	**290,145**	**271,378**	**5,229,475**
Net book value					
At 31 August 2025	**36,611,394**	**55,610**	**3,536**	**106,453**	**36,776,993**
At 31 August 2024	36,657,270	296,641	29,144	100,260	37,083,315

Included in long term leasehold property is leasehold land at cost of £5,314,000 (2024: £5,314,000) which is not depreciated.

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	**824**	506
Other debtors	**41,095**	49,735
Prepayments and accrued income	**980,108**	606,393
	1,022,027	656,634

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**8,965**	(1,093)
Other creditors	**290**	-
Accruals and deferred income	**390,413**	234,717
	399,668	233,624

	2025 £	2024 £
Deferred income at 1 September 2024	**175,799**	324,631
Resources deferred during the year	**198,023**	175,799
Amounts released from previous periods	**(175,799)**	(324,631)
	198,023	175,799

At the balance sheet date the Academy Trust was holding funds received in advance of the 2024/25 financial year in respect of free school meals and other grants.

16. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Unrestricted revenue fund	1,593,865	782,290	(58,586)	(543,481)	-	1,774,088
Restricted general funds						
General Annual Grant (GAG)	28,799	11,787,680	(12,181,054)	364,575	-	-
Pupil Premium	-	1,240,384	(1,240,384)	-	-	-
Other DfE grant	-	1,500,899	(1,500,899)	-	-	-
Other government grant	-	2,611,280	(2,611,280)	-	-	-
Pension reserve	-	65,000	258,000	-	(323,000)	-
	28,799	17,205,243	(17,275,617)	364,575	(323,000)	-
Restricted fixed asset funds						
Restricted Fixed Asset Fund	37,083,315	-	(842,786)	536,464	-	36,776,993
DfE capital grants	275,864	766,637	-	(357,558)	-	684,943
	37,359,179	766,637	(842,786)	178,906	-	37,461,936
Total Restricted funds	37,387,978	17,971,880	(18,118,403)	543,481	(323,000)	37,461,936
Total funds	38,981,843	18,754,170	(18,176,989)	-	(323,000)	39,236,024

16. Statement of funds (continued)

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

Unrestricted funds are applied to the general work of the Academy Trust to support activities inside and outside the curriculum.

GAG represents funds to be used to cover the normal running costs of the Academy Trust.

Other DfE grants represents grants provided for specific purposes, such as pupil premium which is used to support disadvantaged pupils and assist them in decreasing the attainment gap between them and their peers.

DfE capital grants funds is to provide the Academy Trust with its own capital money to address improvements to buildings and other facilities. The balance on the fund represents unspent capital grant money to be spent in the first school term of 2025/26.

The Restricted fixed asset fund represents the leasehold land and buildings and other assets which were donated upon conversion to academy status, the value of fixed assets purchased since conversion including depreciation to the balance sheet date.

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

16. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Unrestricted revenue fund	1,025,272	576,941	(8,246)	(102)	-	1,593,865
Restricted Funds						
General Annual Grant (GAG)	543,813	10,678,586	(11,138,063)	(55,537)	-	28,799
Pupil Premium	-	1,174,981	(1,174,981)	-	-	-
Other DfE grant	-	1,560,387	(1,560,387)	-	-	-
Other government grant	-	2,063,977	(2,063,977)	-	-	-
Pension reserve	-	51,000	261,000	-	(312,000)	-
	543,813	15,528,931	(15,676,408)	(55,537)	(312,000)	28,799
Restricted fixed asset funds						
Restricted Fixed Asset Fund	37,131,257	-	(793,383)	745,441	-	37,083,315
DfE capital grants	-	965,666	-	(689,802)	-	275,864
	37,131,257	965,666	(793,383)	55,639	-	37,359,179
Total Restricted funds	37,675,070	16,494,597	(16,469,791)	102	(312,000)	37,387,978
Total funds	38,700,342	17,071,538	(16,478,037)	-	(312,000)	38,981,843

16. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Sturry Church of England Primary School	**74,035**	138,634
Water Meadows Primary School	**31,454**	27,654
Lansdowne Primary School	**419,733**	491,257
Adisham Church of England Primary School	**122,008**	116,902
Finberry Primary School	**89,362**	118,315
Thistle Hill Academy	**378,138**	281,099
Richmond Primary School	**265,853**	166,087
Chilmington Primary School	**383,739**	264,553
The Stour Academy Trust	**9,766**	18,163
Total before fixed asset funds and pension reserve	**1,774,088**	1,622,664
Restricted fixed asset fund	**37,461,936**	37,359,179
Total	**39,236,024**	38,981,843

16. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	**Other support staff costs £**	**Educational supplies £**	**Other costs excluding depreciation £**	**Total 2025 £**	Total 2024 £
Sturry Church of England Primary School	1,721,534	157,430	136,896	407,817	**2,423,677**	2,279,295
Water Meadows Primary School	857,978	86,179	66,638	214,602	**1,225,397**	1,103,093
Lansdowne Primary School	1,816,301	195,472	87,944	475,561	**2,575,278**	2,223,498
Adisham Church of England Primary School	545,479	52,637	61,035	130,578	**789,729**	707,683
Finberry Primary School	1,853,275	164,697	99,304	406,881	**2,524,157**	2,138,638
Thistle Hill Academy	1,674,700	278,023	89,776	354,992	**2,397,491**	2,212,977
Richmond Primary School	1,720,865	213,789	97,232	471,127	**2,503,013**	2,339,110
Chilmington Primary School	1,332,381	111,268	72,088	353,837	**1,869,574**	1,684,329
The Stour Academy Trust	405,827	447,624	1,474	234,746	**1,089,671**	996,031
Academy Trust	11,928,340	1,707,119	712,387	3,050,141	**17,397,987**	15,684,654

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	36,776,993	**36,776,993**
Current assets	1,774,088	399,668	684,943	**2,858,699**
Creditors due within one year	-	(399,668)	-	**(399,668)**
Total	1,774,088	-	37,461,936	**39,236,024**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	37,083,315	37,083,315
Current assets	1,593,865	262,423	275,864	2,132,152
Creditors due within one year	-	(233,624)	-	(233,624)
Total	1,593,865	28,799	37,359,179	38,981,843

18. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	**577,181**	593,501
Adjustments for:		
Depreciation	**842,785**	793,380
Capital grants from DfE and other capital income	**(766,637)**	(965,666)
Defined benefit pension scheme cost less contributions payable	**(323,000)**	(312,000)
Decrease/(increase) in debtors	**(365,398)**	(296,398)
(Decrease)/increase in creditors	**166,049**	(184,032)
Net cash provided by/(used in) operating activities	**130,980**	(371,215)

19. Cash flows from investing activities

	2025 £	2024 £
Purchase of tangible fixed assets	**(536,464)**	(745,438)
Capital grants from DfE Group	**766,637**	965,666
Net cash provided by investing activities	**230,173**	220,228

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	**1,836,671**	1,475,518
Total cash and cash equivalents	**1,836,671**	1,475,518

21. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	**1,475,518**	**361,154**	**1,836,672**
	1,475,518	**361,154**	**1,836,672**

22. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	**751,084**	-

23. Pension commitments

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 Kent County Council. Both are multi-employer defined benefit schemes.

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

23. Pension commitments (continued)

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £1,575,894 (2024 - £1,232,617).

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

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

23. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,181,000 (2024 - £1,044,000), of which employer's contributions totalled £949,000 (2024 - £838,000) and employees' contributions totalled £ 232,000 (2024 - £206,000). The agreed contribution rates for future years are 22.5% per cent for employers and 5.5 - 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

	2025 %	2024 %
Rate of increase in salaries	**3.55**	3.80
Rate of increase for pensions in payment/inflation	**2.55**	2.80
Discount rate for scheme liabilities	**6.10**	5.10

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

	2025 Years	2024 Years
Retiring today		
Males	**21.4**	20.7
Females	**23.7**	23.3
Retiring in 20 years		
Males	**23.0**	22.0
Females	**25.4**	24.7

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	**(141,000)**	(173,000)
Discount rate -0.1%	**145,000**	178,000
Mortality assumption - 1 year increase	**138,000**	193,000
Mortality assumption - 1 year decrease	**(135,000)**	(187,000)
Salary rate +0.1%	**6,000**	8,000
Salary rate -0.1%	**(6,000)**	(8,000)

23. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	**5,842,000**	4,580,000
Gilts	**516,000**	560,000
Corporate bonds	**1,410,000**	1,165,000
Property	**775,000**	741,000
Cash and other liquid assets	**277,000**	195,000
Absolute return fund	**488,000**	407,000
Infrastructure	**455,000**	374,000
Total market value of assets	**9,763,000**	8,022,000

The actual return on scheme assets was £227,000 (2024 - £209,000).

The amounts recognised in the Statement of financial activities are as follows:

	2025 £	2024 £
Current service cost	**(684,000)**	(571,000)
Interest income	**438,000**	373,000
Interest cost	**(373,000)**	(322,000)
Administrative expenses	**(7,000)**	(6,000)
Total amount recognised in the Statement of financial activities	**(626,000)**	(526,000)

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

	2025 £	2024 £
At 1 September	**7,219,000**	6,044,000
Current service cost	**684,000**	571,000
Interest cost	**373,000**	322,000
Employee contributions	**232,000**	206,000
Actuarial (gains)/losses	**(1,998,000)**	221,000
Benefits paid	**(40,000)**	(145,000)
At 31 August	**6,470,000**	7,219,000

23. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	**7,219,000**	6,044,000
Actuarial losses	**169,000**	164,000
Interest income	**438,000**	373,000
Employer contributions	**949,000**	838,000
Employee contributions	**232,000**	206,000
Benefits paid	**(40,000)**	(145,000)
Administration expenses	**(7,000)**	(6,000)
Asset ceiling restriction	**(2,490,000)**	(255,000)
At 31 August	**6,470,000**	7,219,000

As set out in note 3, the plan surplus as at 31 August 2025 was £3,293,000 (2024: £803,000). The Trustees are not expecting to recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £Nil.

24. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	**32,260**	34,062
Later than 1 year and not later than 5 years	**11,817**	43,270
	44,077	77,332

25. 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.

26. Related party transactions

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

<u>Expenditure related party transactions</u>

Kent Teaching Solutions Limited - a company in which the family of S Risley (a trustee, appointed 04/09/2024 and resigned 07/02/2025) has a majority interest.

- The academy trust entered into a contract with Kent Teaching Solutions Limited prior to the appointment of S Risley and during the period of her appointment purchased agency supply services from Kent Teaching Solutions Limited totalling £86,556. There were no amounts outstanding at 31 August 2025 (2024: £nil)
- The academy trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which S Risley neither participated in, nor influenced.
- In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook.
- The academy trust incurred expenditure of £5,495 prior to S Risley being appointed as Director on 4 September 2024.
- The academy trust incurred expenditure of £66,926 between 4 September 2024 and 31 December 2024. This was agreed in a contract prior to the appointment of S Risley, therefore DfE RPT permission was not required.
- The academy trust incurred expenditure of £14,135 between 1 January 2025 and 7 February 2025 when S Risley resigned. DfE RPT permission was not required due to the value threshold not being met.

Ethos School Improvement - a company in which Canon Q Roper (individual acting on behalf of member The Diocese of Canterbury Academies Company Ltd) is a director.

- The academy trust purchased from totalling £1,420 (2024: £1,668) during the period. There were no amounts outstanding at 31 August 2025 (2024: £nil)
- The academy trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which Canon Q Roper neither participated in, nor influenced
- In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook.

During the year, Miss J Howell and Miss V Shrivell, close family of Miss R Howell and Mr T Cullen, members of Key management personnel, were employed by the Academy Trust. Their appointment was made in open competition and R Howell and T Cullen were not involved in the decision-making process regarding appointment. They are both paid within the normal pay scale for their role and receive no special treatment as a result of their relationships to Key management personnel.

27. Post balance sheet events

On the 27th November 2025 the Department for Education confirmed that they have formerly approved the transfer of St Crispins Infant School to The Stour Academy Trust. The transfer took place on the 1st December 2025.

Notes to the financial statements
For the year ended 31 August 2025

28. Controlling party

The Academy Trust is run by the management team on a day to day basis. Strategic decisions are made by the Board of Trustees. There is no ultimate controlling party.