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Registration number: 07933749

Meadowhead School Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Forrester Boyd Robson Limited
Chartered Accountants
26 South Saint Marys Gate
Grimsby
DN31 1LW

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Meadowhead School Academy Trust

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Meadowhead School Academy Trust

Reference and administrative details

Members	L M Read R D Law L Taylor P Wilson (resigned 2 December 2024) P Billington (appointed 20 May 2025)
Trustees (Directors)	D Clark (resigned 10 February 2025) K Arundale H Batty L Read L Taylor R Law P Wilson J Wheat (resigned 31 January 2025) K Grewal-Joy (accounting officer) A James F Newton B Anderson C Levett (resigned 14 September 2025) C Murphy C Oakley S Slowther (appointed 3 October 2024) S Thorpe (appointed 3 October 2024)
Company Secretary	K Elliott
Senior Management Team	K Grewal-Joy K Elliott S P Bacon (resigned 31 August 2024) T Woodward
Principal and Registered Office	Dyche Lane Sheffield South Yorkshire S8 8BR
Company Registration Number	07933749
Auditors	Forrester Boyd Robson Limited Chartered Accountants 26 South Saint Marys Gate Grimsby DN31 1LW

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Meadowhead School Academy Trust

Reference and administrative details (continued)

Bankers	Lloyds High Street Sheffield S1 1HP
Solicitors	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

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Meadowhead School Academy Trust

Trustees' report for the Year Ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2025. The annual report serves the purposes of both a trustees' report, incorporating a Strategic Report, and a directors' report under company law.

The academy trust operates an academy for students aged 11 to 19 serving a catchment area in South Sheffield. It has a student capacity of 2020 and had a roll of 1968 in the school census on 25th May 2025.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 07933749. The governors act as trustees of Meadowhead School Academy Trust and are also the directors of the charitable company for the purposes of company law. The charitable company operates as Meadowhead School 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 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 cease to be a member.

Trustees' indemnities

Trustees are covered by the School's Insurers for liability arising from negligent acts, errors and omissions committed in good faith.

Method of recruitment and appointment or election of Trustees

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The appointment of parent and staff trustees are conducted through nominations and where necessary ballots.

Policies and procedures adopted for the induction and training of Trustees

It is expected that newly appointed trustees will attend induction training provided by the school. The training includes the main governing body and subcommittee roles, strategic leadership role, the school's vision, being a critical friend, planning, monitoring and evaluating the work of the school, accountability and how the governing body communicates.

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Organisational structure

Finance Structure

MSAT has defined the responsibilities of each person involved in the administration of academy finances to avoid the duplication or omission of functions and to provide a framework of accountability for Trustees and staff. The financial reporting structure is illustrated below:-

Accounting Officer
↓
Board of Trustees
↓
Finance & Resources Committee
↓
Chief Financial Officer
↓
Finance Team
↓
Budget Holders

The organisation of MSAT encourages regular interaction between those making financial decisions and those affected by them through the passing of information regarding any proposed actions through the reporting lines indicated above.

Role of the Board of Trustees

The Board of Trustees has overall responsibility for the administration of MSAT finances. The main responsibilities of the Board of Trustees are prescribed in the Funding Agreement between MSAT and the Secretary of State for Education. The main responsibilities include:

• ensuring that any grant from the DFE is used only for the purposes intended,
• the approval of the annual budget;
• the approval of delegated financial powers.

The Board of Trustees also recognises key roles set out in the DFE documents, 'Academies Trust Governance Guide 2024' these being:

• to be strategic, including ensuring that the School has clear aims and values, to raise standards of achievement and to ensure that the School's resources are directed to through the School Improvement Plan (SIP).
• to act as a critical friend, including identifying where the School is and is not achieving and supporting and challenging proposals of the School
• to be accountable, including the promotion of standards and educational achievement and the School's overall performance.

Trustees act with integrity, objectivity and honesty and in the best interests of the School and are prepared to explain their decisions and actions, if required.

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Schedule of Financial Delegation

MSAT has a detailed Schedule of Financial Delegation that sets out the financial responsibilities retained by the Board of Trustees as well as the delegation to the Finance and Resources Committee, Headteacher and to other members of staff within the School. In addition to the Schedule of Financial Delegation, Trustees are made aware of the Academy funding Agreement and the Academy Trust Handbook as part of their induction training. The School has adopted these documents and incorporated them into its Schedule of Financial Delegation.

The School also maintains individual job descriptions for the Headteacher, Finance Director and all others involved in the financial management of the school, setting out clearly defined levels of financial responsibility, including their relationship with the Board of Trustees.

Financial Policies

The Board of Trustees is responsible for ensuring that a number of policies are in place and regularly reviewed. All staff and Trustees are made aware of these policies through their induction training.

Review of Financial Procedures

Trustees periodically, or following any significant changes to the financial practices being operated, will review this finance procedures manual. Approval of the manual will be reflected within the board of trustee minutes. The manual is held within the policies file and is available to staff and Trustees. It is also brought to their attention through the induction process.

This Finance Manual should be read in conjunction with:

Anti-Fraud & Corruption Policy
Safer Recruitment Policy
Charging & Remissions Policy
Data Protection Policy

Role of the Finance & Resources Committee

Although there is no requirement for schools to have committees, the Board of Trustees has agreed that it will fulfil some of its responsibilities through the Finance & Resources Committee. The Board of Trustees as a whole decides the membership of each committee

The tasks that are carried out by the Finance & Resources Committee are as follows:-

• Provide advice and offer recommendations to the Board of Trustees on all financial matters.
• Scrutinise the drafts of the annual budget and the rolling five-year budget and make recommendations for their approval by the Board of Trustees.
• Monitor income and expenditure against the annual budget and all other day to day financial issues within the limits of the Schedule of Delegation.
• Monitor the financial regulations maintained by the School and the effectiveness of the School's financial procedures as set out in the finance handbook for staff.
• Ensure the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the DFE guidance issued to academies;
• Receive reports and monitor the professional development activities of the School.
• Monitor financial areas of the School Plan on behalf of the Board of Trustees.
• Review financial policies and recommend for approval to the full Board of Trustees. Monitor the implementation of such policies.
• Review the reports of the Responsible Officer on the effectiveness of the financial procedures and controls and report on these to the full Board of Trustees

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Reporting Financial Updates to Trustees

The School ensures that the Board of Trustees is kept fully informed about financial issues and developments at meetings of the Finance & Resources Committee by recording the details in the minutes. Following discussion, any issues of a significant nature are then fed back to the full Board of Trustees.

Role of the Head Teacher

Within the framework of MSAT's development plan and schedule of Delegation as approved by the Board of Trustees the Headteacher has overall executive responsibility for MSAT activities including financial activities. Much of the financial responsibility has been delegated to the Finance Director and to Designated Budget Holders but the Headteacher still retains responsibility for:

• Authorising contracts between £10,000 and £50,000 in conjunction with the Chair of the Finance & Resources Committee where appropriate
• The overall integrity of the School's finances and the effective operation of the School's financial systems and controls;
• Ensuring that the Designated Budget Holders discharge their responsibilities effectively.

Role of Designated Budget Holders

The role of the Designated Budget Holder is to:

• Ensure that all commitment and expenditure against his/her Approved Budget is within budget limits and within the limit of his/her delegated authority;
• Liaise with the Finance Director of any potential overspend or variation to Approved Budget;
• Complete and authorise a Purchase Order for all commitments;
• Ensure that invoices for expenditure against his/her budget are for goods or services properly ordered, have been received, confirm to specification and are of satisfactory standard. If so, to authorise the invoice for payment.

Role of the Responsible Officer

The Responsible Officer (RO) is appointed by the Board of Trustees and provides Trustees with an independent oversight of MSAT's financial affairs. The main duties of the RO are to provide the Board of Trustees with independent assurance that:

• the financial responsibilities of the Board of Trustees are being properly discharged,
• resources are being managed in an efficient, economical and effective manner;
• sound systems of internal financial control are being maintained and
• financial considerations are fully taken into account in reaching decisions.
The Responsible Officer will undertake a termly programme of reviews to ensure that financial transactions have been properly processed and that controls are operating as laid down by the Board of Trustees. A report of the findings from each visit will be presented to the Finance & Resources Committee.

Role of the Finance Director

Working with the Headteacher, the Finance Director prepares the initial draft annual budget for the School, which is submitted to the Finance & Resources Committee, for discussion and then the Board of Trustees for the final approval

The Finance Director also provides specific expertise in long-term financial management and is responsible for:

• budgeting
• providing financial advice
• accountancy
• generating and monitoring income
• arranging and checking insurance
• costing projects undertaken by the School (building works, contracts, etc.)
• developing financial policy.

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Role of Other Staff in Financial Management and Administration

In order for the financial system to operate well, staff with financial responsibilities must act with competence and integrity. As part of the interview and selection process, the School specifies the qualifications, experience and personal qualities desired for the post within the person specification. All staff with financial responsibilities are requested to complete the competencies matrix. The Headteacher reviews these and, where appropriate, training to support the members of staff is considered. Staff are also encouraged to review any training sessions offered both internally and by external providers in order to expand the knowledge that they already hold or to bring them up to date with current practices and expectations.

Academy Accounts Return, Budget Forecast Return, Budget Forecast Return Outturn.

The Finance Director is responsible for completing the annual AAR, the BFR and the BFRO for its submission by the DfE deadline each year.

Register of Pecuniary (Business) Interests

It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from the decisions they make. To avoid any misunderstanding that might arise all MSAT Trustees and staff with significant financial or spending powers are required to declare any financial interests they have in companies or individuals from whom MSAT may purchase goods or services. The register is open to public inspection.

The register includes all business interests such as directorships, shareholdings or other appointments of influence within a business or organisation which may have dealings with MSAT. The disclosures also include business interests of relatives such as a parent or spouse or business partner where influence could be exerted over a trustee or a member of staff by that person.

The existence of a register of business interests does not detract from the duties of Trustees and staff to declare interests whenever they are relevant to matters being discussed by the Board of Trustees or a committee. Where an interest has been declared, Trustees and staff should not attend that part of any committee or other meeting.

The register is retained by the Clerk to the Board of Trustees and shows:-
- the name of the Trustee / staff member (including close family members).
- the nature of the business or personal interest.
- the name of the organisation or person which gives rise to the interest.
- an indication of the circumstances in which a conflict might arise (if this is not already obvious).

No trustee or member of staff accepts gifts or hospitality from current or potential suppliers, unless appropriate approval is obtained.

Arrangements for setting pay and remuneration of key management personnel

The school pay policy is reviewed annually to reflect the School Teachers Review Body recommendations, DFE guidance and the National Joint Council for Local Government agreement. The Trust follows the national School Teachers Pay and Conditions Document that covers guidance on teachers' pay and conditions; the national teachers' pay scales include leadership pay scales. A committee of trust members advised by the external School Improvement Partner appraises the Headteacher against pre-agreed targets. Remuneration and pay progression for the Senior Leadership Team is considered annually as part of the appraisal process. Annual pay rises and increments are awarded in line with national and local guidance for both teaching and support staff.

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Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2

Percentage of time spent on facility time

Percentage of time	Number of employees
1%-50%	2

Percentage of pay bill spent on facility time

	2025
Provide the total cost of facility time	2,051
Provide the total pay bill	11,372,743

Paid trade union activities

	2025
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) x 100	-

Related parties and other connected charities and organisations

Meadowhead School Academy Trust is a member of Meadowhead Community Learning Trust.

Objectives and activities

Objects and aims

The principal objective and activity of the Academy Trust is the operation of Meadowhead School to provide education for students between the ages of 11 and 19. The main objectives of Meadowhead School during the year ended 31 August 2025 are summarised below·

- to raise the standard of educational achievement of all students
- to ensure that every student enjoys the same high quality education
- to continually improve the effectiveness of the school
- to comply with all statutory requirements
- to provide value for money for all funds expended
- to conduct the school's business in accordance with the highest standards of integrity, probity and openness.

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Objectives, strategies and activities

As a "Good" rated Ofsted School, there is a relentless and uncompromising drive for school improvement at all levels of leadership. All at Meadowhead are in pursuit of excellence. There is a focus on every child and a belief that every child matters and that every child will achieve and make progress. Our vision is to make a difference. We look to achieve this by developing:

- high quality teaching, learning and assessment that engages and meets the needs of all learners;
- a staffing structure that allows school leaders to focus on the strategic direction of the school and allows teachers to focus on teaching, learning and assessment;
- a high quality CPD and staff support programmes that support staff pedagogy and practice resulting in strong recruitment and retention;
- a broad, balanced and engaging curriculum that challenges every student and allows them to follow the pathway that is most appropriate for them;
- strong links with industry, higher education and the community that allow students to contextualise their learning;
- outstanding support, care and guidance through a well-trained and highly skilled pastoral team;
- excellent relationships with and amongst staff and students;
- strong lines of communication to ensure that staff and student voices are heard and listened to;
- a wide range of extra-curricular activities and student leadership programmes to enrich the learning experience;
- a positive contribution to and relationship with the community;
- a supportive working partnership with home.

Public benefit

The Board of Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

Equal Opportunities Policy

The Board of Trustees recognise that equal opportunities should be an integral part of the good practice within the workplace. Meadowhead School aims to establish equal opportunities in all areas of its activities including a working environment in which the contributions and needs of all people are valued.

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Strategic Report

Achievements and performance
Charitable activities

The key student success measures for a school are based on:-

1) Student Progress and Achievement
2) Student Attendance and Behaviour

1. Student Progress and Achievement
Key stage 4

Meadowhead School Key Stage 4 Headline Measures 2025 (plus previous results comparison)

Headline Figures	2025	2024	2023	2022	2019	2018
Cohort Size	318	323	327	329	316	313
KS2 Prior Attainment	[redacted]	104.5	103.4 [illegible]	103.5 [illegible]	4.75	4.71
Progress 8	[redacted]	0.04	0.12	0.43*	0.10	-0.04
Attainment 8	45.96	47.05	45.6	52.02	47.23	45.62
1+ Qualification	99.1	97.2%	97%	98.5%	99.4%	97.8%

Strong Passes (5+)	2025	2024	2023	2022	2019	2018
% of pupils achieving a grade 5+ in E & M (**Basics 9 – 5**)	41%	50%	43%	57%	42%	44%
% of pupils achieving a grade 5+ in English	56%	64%	56%	68%	57%	61%
% of pupils achieving a grade 5+ in Maths	48%	57%	47%	64%	49%	49%

Standard Passes (4+)	2025	2024	2023	2022	2019	2018
% of pupils achieving a grade 4+ in E & M (**Basics 9 – 4**)	64%	68%	62%	75%	66%	65%
% of pupils achieving a grade 4+ in English	71%	75%	70%	81%	75%	73%
% of pupils achieving a grade 4+ in Maths	69%	74%	68%	79%	72%	69%

(GCSE or equivalent) All Grades	2025	2024	2023	2022	2019	2018
% 9	4	3.6	3.6	5.9	2.3	1.8
% 9 – 8	9.1	9.6	10.2	15.6	8.2	7.0
% 9 – 7	19.6	20.8	21.9	29.3	18.8	18.2
% 9 – 6	31.9	33.9	34.0	42.2	31.6	31.1
% 9 – 5	51.7	54.8	53.6	64.5	52.6	52.2
% 9 – 4	69.7	72.9	71.5	80.7	71.1	69.8
% 9 – 1	98.7	98.6	98.2	99.3	98.3	97.9

English Baccalaureate Measures	2025	2024	2023	2022	2019	2018
% of students entered for EBacc	28%	22%	24%	31%	46%	50%
% of cohort achieved EBacc (**Strong**)	14%	12%	14%	23%	19%	20%
% of cohort achieved EBacc (**Standard**)	20%	15%	19%	29%	29%	34%

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Key Stage 4 Headline Measures 2025 – By Disadvantage (plus previous results comparison)

Headline Figures	2025	2024	2023	2022	2019	2018
Cohort Size	117	97	94	82	82	68
KS2 Prior Attainment		100.6	99.5 4.42	99.5 4.53	4.38	4.31
Progress 8		-0.72	-0.76	0.07*	-0.21	-0.74
Attainment 8	35.5	32.4	30.52	40.72	36.16	30.19
Average A8 Grade	3.55	3.24	3.05	4.07	3.62	3.09

Strong Passes (5+)	2025	2024	2023	2022	2019	2018
% of pupils achieving a grade 5+ in E & M (**Basics 9 – 5**)	18%	16%	16%	35%	15%	20%
% of pupils achieving a grade 5+ in English	38%	32%	26%	48%	32%	28%
% of pupils achieving a grade 5+ in Maths	25%	25%	22%	44%	24%	27%

Standard Passes (4+)	2025	2024	2023	2022	2019	2018
% of pupils achieving a grade 4+ in E & M (**Basics 9 – 4**)	41%	38%	32%	50%	44%	32%
% of pupils achieving a grade 4+ in English	50%	45%	38%	62%	52%	38%
% of pupils achieving a grade 4+ in Maths	50%	50%	44%	56%	54%	39%

English Baccalaureate Measures	2025	2024	2023	2022	2019	2018
% of students entered for EBacc	18%	14%	12%	12%	17%	24%
% of cohort achieved EBacc (**Strong**)	5%	3%	3%	6%	4%	10%
% of cohort achieved EBacc (**Standard**)	9%	5%	7%	10%	7%	14%

Meadowhead School Key Stage 5 Headline Measures 2025 (plus previous results comparison)

Overall Level 3	2025	2024	2023	2022	2019	2018
Cohort Size	157	118	141	118	88	121
Value Added (Published October)	0.28	0.07			+0.31	-0.15
Average Grade Per Entry	B-	B-	B-	B+	C	C
Average Points Per Entry	36.87	36.73	37.99	41.99	31.36	30.86
% (A* – A / Distinction*) *	22.9	25.9	27.6	42.3	17.6	17.8
% (A* – B / D*–Distinction) *	58	61.4	68.5	73.9	43	33.2
% (A* – C / D*–Merit) *	86.3	85.2	91.8	95.7	75	64.7
% (A* – E / D*–Pass) *	99.1	98.6	99.7	100	100	98.6

A – Level Headline Figures	2025	2024	2023	2022	2019	2018
Cohort Size	132	104	114	104	68	120
Value Added (Published October)	0.29	0.08			+0.21	-0.20
Average Grade Per Entry (best 3 qualifications)	B=	B-	B=	A-	C+	C+
Average Points Per Entry (best 3 qualifications)	39.4	38	40.00	45.82	33.93	31.77
% students achieving at least AAB with at least 2 facilitating	25.6	23.1	24.3	44.1	13.3	9.0
Average Points Per Entry	37.00	37.51	39.13	43.31	32.80	31.11
% A* – A	28.3	29.9	31.4	43.4	17.6	17.8
% A* – B	58.1	60.6	64.6	74.9	43	33.2
% A* – C	81.7	81.9	88.6	94.4	75	64.7
% A* – E	98.8	98.4	97.9	100	100	98.1

Applied General Headline Figures	2025	2024	2023	2022	2019	2018
Cohort Size	79	54	73	60	34	43
Value Added (new examination regimes) (Published October)	0.23	0.08			+0.49	+0.09
Average Grade Per Entry	Dis -	Dis -	Dis	Dis +	Dis -	Dis -
Average Points Per Entry	33.38	34.75	36.59	38.47	30	30.71

* The cumulative % figures do not include EPQ or AS. 2022 reduced content and generous grade distribution

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2) Student Attendance and Behaviour

Although we continue to move in the right direction and have increased Meadowhead's overall attendance (7-11 years) for the last two years, there is still a lot to do. Pupil premium and students with an EHCP remain a priority at Meadowhead, replicating the local and national picture of school attendance.

This year, we have been able to increase schools offer to parents by referring families to a number of external services for additional support when attendance starts to decline. This has included the local authority's attendance and inclusion team, family intervention service and more recently the Health Needs in Education Team to dismantle the barriers facing students accessing full time education. Sadly, when attendance starts to decline we see a whole array of needs behind this that families need support with.

The offer to parents and students remains the same, challenge and reduce patterns of behaviour and provide targeted multi agency support for those at risk of persistent (under 90%) or severe (under 50%) absence.

We have high expectations of all our students and will continue to protect every student's right to an education.

3) Progression

Y11
Mid-October destinations data from the local authority shows 97.2% (315 of 324) Y11 leavers in confirmed positive destinations. Once again, Meadowhead Sixth Form (46%) is the most popular choice for Y11 leavers, followed by Sheffield College (30%). These figures are still to be finalised for the November NEET snapshot, however final position should be very close to this data.

Y13
By mid-October, of the 160 students completing Y13: 135 were in Higher Education, a further 3 students were in further education. 10 had gone on to apprenticeships, 9 have gone into employment and 3 are taking a gap year. 1 further student was taking a gap due to health reasons and intends to enrol at university in September 2026, 2 have yet to confirm their destination. 84% had opted for HE straight from sixth form

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.

Financial review

The Statement of Financial Activities for the period ending 31st August 2025 shows a surplus before pension adjustments of £18,108 (2024: £46,072 deficit) on unrestricted funds and a surplus of £351,325 (2024: £56,986 deficit) on restricted general funds i.e. a total surplus on revenue activities of £369,433 2024: £103,058 deficit). Following the actuary's valuation of Local Government Pension Scheme, there was a decrease to the academy's pension liability (see note 23 for details) to £Nil (2024: £62,000). Most of the school's income is in the form of recurring grants from the Department for Education (DfE) which are provided under the funding agreement with the Trust. The use of this income is restricted to particular purposes. The DfE grants received by the trust for the period ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The school also received capital formula grants of £38,073 which has been spent during the year. In accordance with the Charity Commission's Statement of Recommended Practice (the SORP) Accounting and Reporting by Charities FRS 102, such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges in accordance with the school's accounting policy, over the asset's expected useful life. On 31 August 2025 the net book value of fixed assets including the land and buildings was £31,106,688 (2024: £31,801,841).

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Reserves policy

A key objective for Meadowhead School Academy Trust is to maintain a structure of prudent financial management. The aim of the Academy's reserve policy is to:

-ensure fluctuations in income or unexpected expenditure are managed effectively and enable a programme for the renewal and replacement of the schools assets to be developed and maintained.

The Academy Trust held balances at 31 August 2025 of £32,529,365 (2024: £32,853,620) comprising £30,972,848 of restricted fixed asset funds (which can only be realised by disposing of tangible fixed assets), £484,350 of restricted general funds, £1,072,167 of unrestricted general funds of which £133,840 can be realised by disposing of fixed assets, and a pension reserve deficit of £Nil. The finance and resources committee will agree a value of reserves to be created in a year as part of the budget approval process. The aim is to maintain minimum reserves of £1million or 10% of GAG funding. This is currently being achieved.

The level of free reserves as at 31 August 2025 is £1,422,677 (2024: £1,113,779).

Investment policy

The Trust's Articles of Association restrict any decisions on the investment of school funds to the Board of Trustees. Trustees may only invest funds after taking advice from a financial expert, as defined under the Financial Services and Markets Act 2000. Investments are currently restricted to interest on the schools accounts. All interest is returned to the school as unrestricted income. Funds held on deposit during the year were placed in a 32 Day Notice Account with its existing bankers, Lloyds.

Principal risks and uncertainties

The School has undertaken work during the period to establish the system of internal control, including financial operation and risk management that is designed to protect the school's assets and reputation. The School's Risk Register contains the details of risks to which our organisation is exposed, the likelihood of those risks occurring and their potential impact on the school. Risks are assessed through a consistent scoring system and the register identifies the actions being taken to mitigate the risks. All proposed new activities are assessed for risk.

The academy is not generally exposed to significant uncertainty in relation to financial instruments. The key issue is the pension scheme liability, which is included in the accounts based on actuarial advice and inevitably will be subject to fluctuations in the future.

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Ofsted Report

Inspection of Meadowhead School Academy Trust: 7th and 8th June 2022

Overall effectiveness - Good
The quality of education - Good
Behaviour and attitudes - Good
Personal development - Good
Leadership and management - Good
Sixth-form provision - Good

Previous inspection grade Requires improvement

What is it like to attend this school?

Meadowhead School Academy is an inclusive and welcoming school, with a popular sixth form. Students are happy and safe. They care about each other and treat each other with respect. They respect the differences between people. Students reported that, if bullying occurs, staff deal with it quickly. There is a growing sense of ambition among students and staff at the school.

Students behave very positively. They are lively, confident, interested and kind. This is because everyone wants them to be successful.

Leaders prioritise students' personal development, and this supports the work of the school to prepare students for life in modern Britain. Students find this highly motivating.

The personal development curriculum actively supports students' welfare and wellbeing. They enjoy opportunities to develop their leadership through volunteering for the student parliament. Students have a voice at this school.

Sixth-form students are positive role models for younger students. Students who attend the sixth form are taking up places at university in increasing numbers. There is a well-planned programme of careers education, information, advice and guidance on offer. The vast majority of parents and carers are very positive about the school. Many said that the school has improved since the previous inspection.

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What does the school do well and what does it need to do better?
Leaders and governors have brought about considerable improvement since the previous inspection. They have improved most aspects of the school's work. Students benefit from abroad and ambitious curriculum that meets the needs of all learners, including those with special educational needs and/or disabilities (SEND).

In most subjects, leaders have thought carefully about the knowledge they want students to gain and the order in which they should learn this content. This helps students achieve well across key stages 3 and 4 and in the sixth form. However, leaders know that there is some more work to do to ensure that this level of curriculum detail is consistent across every subject. At times, teachers are less consistently clear about what essential knowledge students must know and this stops students from deepening their knowledge over time

The curriculum is ambitious. Subject leaders and teachers have received high-quality training to enhance their plans in the very large majority of subjects. Teachers have strong subject knowledge. Most teachers use this knowledge to question students and check levels of understanding. Teachers use a range of methods to check the depth of students' learning.

Leaders ensure that the needs of students with SEND are identified accurately. All teachers are involved in reviewing the learning profiles of students with SEND. This assists them in providing more effective support for students with SEND in the classroom. The special educational needs coordinator works closely with teachers and teaching assistants to make sure that these students access the curriculum. This allows students with SEND to learn alongside their peers and achieve well.

Teaching in the sixth form is highly effective. Teachers use a variety of approaches to encourage students to think deeply, to make connections and to support their views and ideas. Sixth-form students are wonderful ambassadors for the school.

They willingly support younger students and have led the school's 'never okay' strategy that promotes safer relationships awareness. Younger students value the school's reading programme. Staff encourage them to read widely. Students said that they enjoy the challenge of the reading programme and that time is made available to read together with other students in lessons.

Leaders' work to promote personal development is a strength of the school. Teachers help to nurture rounded, open-minded and conscientious young people. Students value respect and diversity. Teachers plan personal, social and health education well. These lessons help students to understand themes such as healthy relationships and to identify possible risks to their well-being, including harmful sexual behaviours. Leaders ensure that they look after students with protected characteristics well and that these students feel safe in school. A group for lesbian, gay, bisexual and transgender students is helping to raise greater awareness about diversity. The school provides effective careers guidance that meets the requirements of the Baker Clause, which requires schools to provide students in Years 8 to 13 with information about approved technical education qualifications and apprenticeships. Students find this useful and discuss their future plans knowledgeably.

Students in the sixth form benefit from expert support that helps them to make decisions about their next steps.

Staff feel valued and supported by leaders and governors. They enjoy working at the school and morale is high. Staff know that leaders consider their workload and wellbeing when deciding to make changes at the school.

Governors are proud of the school. They recognise the considerable improvements that have been brought about by leaders. They are committed to providing a safe environment in which students' education and experiences give them a broad range of options for their future. Governors are effective in holding leaders to account.

Safeguarding

The arrangements for safeguarding are effective. A positive culture of safeguarding is very well established throughout the school. Safeguarding leaders are knowledgeable and effective. Leaders act quickly to seek advice from external agencies when a student or family needs extra help. Staff are well trained and know how to spot the signs that a student might be at risk of harm.

There are rigorous checks on all new staff. They fully understand the school's safeguarding expectations before they join the school. Students are well trained on how to keep themselves safe. They are aware of the main concerns in the local area and know whom to go to when they need help.

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Fundraising
The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Plans for future periods

School Improvement Planning

Meadowhead School will continue to strive to deliver and provide the highest quality education for all its students. There are a number of key strategic priorities for the next three years of our development:

- Developing confident, independent, resilient learners through quality teaching, support, assessment and feedback
- Improving outcomes for particular groups: Post 16/Disadvantaged/Prior low attainers /SEND
- Improving attendance for all students with particular attention on disadvantaged students
- Strengthening leadership at all levels
- Ensuring the curriculum meets the needs of all students
- Developing student personal development

Employment of disabled persons
Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of the school. The policy of Meadowhead School is to support recruitment and retention of students and staff members with disabilities. The school does this by adapting the physical environment, by making support resources and through training and development.

Auditor
Insofar as the Trustees are aware:

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

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees, as company directors, on 1 December 2025 and signed on its behalf by:

Lynda Taylor
.....
L Taylor
Trustee

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Meadowhead School Academy Trust

Governance statement

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Meadowhead School 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.

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

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

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
L Taylor	5	5
L M Read	3	5
K Grewal-Joy	5	5
D Clark (resigned 10 February 2025)	2	3
R D Law	4	5
K Arundale	2	5
H Batty	3	5
J Wheat (resigned 31 January 2025)	1	2
A James	5	5
C Levett (resigned 14 September 2025)	2	5
C Oakley	4	5
F Newton	5	5
B Anderson	2	5
C Murphy	4	5
S Thorpe (appointed 3 October 2024)	5	5
S Slowther (appointed 3 October 2024)	5	5
P Wilson	4	5

During the first term or 2024-2025 S Thorpe and S Slowther were elected as parent trustees. During the second term of 2024-2025 resignations were received from J Wheat and D Clark. During the third term of 2024-2025 H Batty was reappointed as a trustee for a further term of office. During the third term of 2024-2025 L Taylor was reappointed as a trustee for a further term of office. This term of office begins on 1st September 2025.

P Billington was also appointed as a Trust Member on 21st May 2025.

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The Finance and Resources Committee is a sub-committee of the Board of Trustees. Its purposes and key areas of focus are:

-Finance & Resources, to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity in line with the DfE guidelines in the Academy Trust handbook and Accounts Direction documents

-Premises and Health & Safety, to ensure sound management of the academy's premises through the PFI contract and to consider plans for future development of the premises. Advising the Board of Trustees on all issues relating to Health, Safety and Security

-Staff and Personnel Issues to ensure sound management of the academy's personnel and compliance with the nationally agreed frameworks of the conditions of service for teachers and support staff

-Audit, one member of this committee (not including the Chair or the Headteacher) must review the risks to internal financial control at the trust and must agree a programme of work that will address these risks, to inform the governance statement that accompanies the trust's annual accounts and, so far as is possible, provide assurance to the external auditors and the Board of Trustees regarding the sound management and control of the school finances and resources.

Trustee	Meetings attended	Out of a possible
R D Law	3	3
K Grewal-Joy	3	3
L Taylor	3	3
K Arundale	3	3
J Wheat (resigned 31 January 2025)	1	1
C Levett (resigned 14 September 2025)	0	3
B Anderson	0	3
C Oakley	3	3
S Slowther (appointed 3 October 2024)	3	3

Conflicts of interest

The academy maintains a conflict of interest register which contains information from all trustees and financial decision-making staff. The register details any potential conflicts that the board may have with any of the school's suppliers. It also highlights any other involvement that the trustees or board may have with regards any related transactions. This register is used to monitor any potential conflicts that may arise and regular reviews of the register is completed. The school operates Meadowhead School Community Trust (Meadowhead Together) which is a charity set up to support its feeder primary schools and local community. All related transactions are highlighted annually in the financial accounts.

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Review of value for money
As accounting officer, the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management achieved in return for the taxpayer resources received. The Accounting Officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:
Meadowhead consistently strives to achieve the best possible outcomes for all students by offering an affordable, sustainable curriculum that delivers the best possible outcomes for all students, both attainment and progress

Value for money is usually defined in terms of the "three E's" - economy, efficiency and effectiveness. At Meadowhead we define these as follows:

- Economy - careful use of resources to save costs, time or effort
- Efficiency- delivery of a consistent service level for less cost, time or effort
- Effectiveness - improving the service and getting better outcomes for the same cost, time or effort

The school seeks to ensure value for money in all areas whilst delivering on the key priorities.
The school improvement plan reflects the schools' key aims within the four priority areas and all planning is considered within the scope of these definitions. The school's purchasing policies and procedures should ensure "best value". In 2024-25 specific examples of this included:
- An external review completed by an appointed auditor to consider cost savings available through our curriculum as well as through our direct expenditure costs.
- Attendance at virtual DfE webinars to support the power of "best value" purchasing.
- The employment of additional teaching assistants to support our SEND students.
- A review of our services and annual contracts to support cost savings where appropriate.
- Use of the Crown Commercial Service to agree a new supply contract
Contracts reviewed within the period include:

- School Audible System
- Reach More Parents App
- Football Scholarship
- SIMS Support
- Class Charts
- TES Management Services
- CER Supply Services - Crown Commercial Services
- EPM Payroll Management Services

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

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

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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. In particular, it includes:

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

The Board of Trustees has reviewed the internal audit function during the year and have appointed a separate fully independent internal auditor, Jon Sale sourced through ASCL (Association of School and College Leaders). Internal audit reports have been reviewed by the audit trustee and are presented to the Finance & Resources Committee each term.

The internal audit checks carried out within the period included:

- Payroll
- Procurement
- Budgeting

A program of work for the following year has been agreed and the internal auditor will provide reports to the Board of Trustees on a termly basis. The reports to the Board of Trustees, through the audit committee on the operation of the systems of control and on the discharge of the Board of Trustees's financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

There were no material control or other issues reported by the Internal Auditor to date.

Review of effectiveness

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

- the work of the internal auditor ;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;

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

Conclusion

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

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

Lynda Taylor

L Taylor
Trustee

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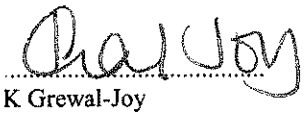

K Grewal-Joy
Trustee

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Meadowhead School Academy Trust

Statement of regularity, propriety and compliance

As Accounting Officer of Meadowhead School Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including 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.

.....
K Grewal-Joy, Trustee
Accounting officer

1 December 2025

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Meadowhead School Academy Trust

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

Lynda Taylor
.....
L Taylor
Trustee

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Meadowhead School Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Meadowhead School Academy Trust

Opinion

We have audited the financial statements of Meadowhead School Academy Trust (the 'Academy Trust') for the year ended 31 August 2025, which comprise the Statement of Financial Activities for the year ended 31 August 2025, Balance Sheet for the year ended 31 August 2025, Statement of Cash Flows for the year ended 31 August 2025 and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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, Charities SORP 2019 and 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 Trustees are responsible for the other information. The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. Other information includes trustees' report (incorporating the strategic report and the directors' report), the governance statement, and the Accounting Officer's statement. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent Auditor's Report on the Financial Statements to the Members of Meadowhead School 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 (which includes the Strategic Report and Directors' Report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report included within the Trustees' 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 Strategic Report and Directors' Report, included within the Trustees' Report.

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

- adequate accounting records have not been kept, 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 Directors' 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 [set out on page 23], the Trustees (who are also directors of the Academy Trust for the purpose 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.

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local goverment pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2024 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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. The 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.

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Independent Auditor's Report on the Financial Statements to the Members of Meadowhead School Academy Trust (continued)

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

Use of our report

This report is made solely to the 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and the Academy Trust's members , as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Carrie Jensen

BDAEC37F17274BE.....

Carrie Anne Jensen, ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited

Chartered Accountants
26 South Saint Marys Gate
Grimsby
DN31 1LW

1 December 2025

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Meadowhead School Academy Trust

Independent Reporting Accountant's Report on Regularity to Meadowhead School Academy Trust and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 5 August 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Meadowhead School Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Meadowhead School 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 may state to Meadowhead School 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 Meadowhead School 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 accounting officer of Meadowhead School Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment
- Assessing the risk of irregularity, impropriety and non-compliance
- Ensuring that the activities of the Academy Trust are in keeping with the Academy's framework and the charitable objective; and
- Obtaining representations from the Accounting Officer and Key Management Personnel

Conclusion

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

Docusign Envelope ID: 86340C65-5BE2-4B6D-A8B6-A8019C2D1022

DocuSigned by:
Carrie Jensen
BDAEC37F17274BE...

Carrie Anne Jensen, ACA, Reporting Accountant
For and on behalf of Forrester Boyd Robson Limited, Chartered Accountants

Chartered Accountants
26 South Saint Marys Gate
Grimsby
DN31 1LW

1 December 2025

Docusign Envelope ID: 86340C65-5BE2-4B6D-A8B6-A8019C2D1022

Meadowhead School Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £	2023/24 Total £
Income and endowments from:						
Donations and capital grants	2	17,145	188	38,073	55,406	57,547
Other trading activities	4	-	101,764	-	101,764	51,370
Investments	5	19,854	-	-	19,854	34,957
Charitable activities:						
Funding for the Academy trust's educational operations	3	-	15,608,692	-	15,608,692	14,550,508
Total		36,999	15,710,644	38,073	15,785,716	14,694,382
Expenditure on:						
Charitable activities:						
Academy trust educational operations	7	18,891	15,266,319	793,761	16,078,971	15,498,020
Total		18,891	15,266,319	793,761	16,078,971	15,498,020
Net income/(expenditure)		18,108	444,325	(755,688)	(293,255)	(803,638)
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	23	-	(31,000)	-	(31,000)	208,000
Net movement in funds/(deficit)		18,108	413,325	(755,688)	(324,255)	(595,638)
Reconciliation of funds						
Total funds brought forward at 1 September 2024		1,054,059	71,025	31,728,536	32,853,620	33,449,258
Total funds carried forward at 31 August 2025		1,072,167	484,350	30,972,848	32,529,365	32,853,620

Comparative figures are stated on page 30.

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Meadowhead School Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £
Income and endowments from:					
Donations and capital grants	2	17,803	1,811	37,933	57,547
Other trading activities	4	22,970	28,400	-	51,370
Investments	5	34,957	-	-	34,957
Charitable activities:					
Funding for the Academy trust's educational operations	3	-	14,550,508	-	14,550,508
Total		75,730	14,580,719	37,933	14,694,382
Expenditure on:					
Charitable activities:					
Academy trust educational operations	7	7,309	14,687,198	803,513	15,498,020
Net income/(expenditure)		68,421	(106,479)	(765,580)	(803,638)
Transfers between funds		(114,493)	114,493	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	23	-	208,000	-	208,000
Net movement in (deficit)/funds		(46,072)	216,014	(765,580)	(595,638)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2023		1,100,131	(144,989)	32,494,116	33,449,258
Total funds carried forward at 31 August 2024		1,054,059	71,025	31,728,536	32,853,620

Docusign Envelope ID: 86340C65-5BE2-4B6D-A8B6-A8019C2D1022

Meadowhead School Academy Trust

(Registration number: 07933749)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	31,106,688	31,801,841
Current assets			
Stocks	12	3,820	3,820
Debtors	13	411,445	319,272
Cash at bank and in hand		1,858,436	1,401,435
		2,273,701	1,724,527
Liabilities			
Creditors: Amounts falling due within one year	14	(851,024)	(610,748)
Net current assets		1,422,677	1,113,779
Total assets less current liabilities		32,529,365	32,915,620
Net assets excluding pension asset		32,529,365	32,915,620
Defined benefit pension scheme liability	23	-	(62,000)
Total net assets		**32,529,365**	**32,853,620**
Funds of the Academy Trust:			
Restricted funds			
Restricted general fund	15	484,350	133,025
Restricted fixed asset fund	15	30,972,848	31,728,536
Pension reserve	15	-	(62,000)
		31,457,198	31,799,561
Unrestricted funds			
Unrestricted general fund	15	1,072,167	1,054,059
Total funds		**32,529,365**	**32,853,620**

The financial statements on pages 29 to 53 were approved by the Trustees, and authorised for issue on 1 December 2025 and signed on their behalf by:

Lynda Taylor

L Taylor
Trustee

Docusign Envelope ID: 86340C65-5BE2-4B6D-A8B6-A8019C2D1022

Meadowhead School Academy Trust

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	516,573	(308,951)
Cash flows from investing activities	19	(59,572)	3,477
Change in cash and cash equivalents in the year		457,001	(305,474)
Cash and cash equivalents at 1 September		1,401,435	1,706,909
Cash and cash equivalents at 31 August	20	1,858,436	1,401,435

Docusign Envelope ID: 86340C65-5BE2-4B6D-A8B6-A8019C2D1022

1 Accounting policies

General Information

The academy trust is a private company limited by guarantee and incorporated in the United Kingdom.

The address of its registered office is:
Meadowhead School Academy Trust
Dyche Lane
Sheffield
South Yorkshire
S8 8BR

These financial statements were authorised for issue by the Board on 24 November 2025.

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

Basis of preparation

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

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

Meadowhead School Academy Trust meets the definition of a public benefit entity under FRS 102.

The financial statements cover the individual entity, Meadowhead School Academy Trust.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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.

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.

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1 Accounting policies (continued)

Grants

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

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

Capital grants are recognised in full when there is an 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

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

Other income

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

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.

All resources expended are inclusive of irrecoverable VAT

Expenditure on raising funds

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

Charitable activities

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

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1 Accounting policies (continued)

Tangible fixed assets
Assets costing more than £1,000 or where collective value exceeds £5,000 (i.e. bulk purchases of computers, projectors etc.) or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

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.

Asset class	Depreciation method and rate
Freehold property	60 years straight line basis
Furniture and equipment	5 years straight line basis
Computer equipment	5-10 years straight line basis
Motor Vehicles	5 years straight line basis

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.

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

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at transaction price less any provision of impairment. 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 transaction price. 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.

Stock
Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

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1 Accounting policies (continued)

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

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

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on 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 net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Fund accounting
Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

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

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

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

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1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (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.

The Trustees do not believe the asset value of the LGPS provided by the actuary can be recovered, either through reduced contributions in the future, or through refunds in the scheme, and the asset has therefore been restricted to £nil.

Agency accounting

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 0% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

2 Donations and capital grants

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £	2023/24 Total £
Capital grants	-	-	38,073	38,073	37,933
Other donations	17,145	188	-	17,333	19,614
	17,145	188	38,073	55,406	57,547

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3 Funding for the Academy Trust's educational operations

	Restricted General Funds £	2024/25 Total £	2023/24 Total £
Educational operations			
DfE revenue grants			
General Annual Grant (GAG)	11,798,924	11,798,924	11,043,257
Other DfE Grants	337,080	337,080	361,339
Pupil Premium	646,155	646,155	591,688
Teachers Pay and Pension Grants	530,907	530,907	362,618
Programme Funding	1,615,661	1,615,661	1,473,660
Mainstream Additional Grant (MSAG)	-	-	374,505
Core schools budget grant	413,321	413,321	-
	15,342,048	15,342,048	14,207,067
Other government grants			
Local authority grants	85,206	85,206	118,071
Non-government grants and other income			
Trips Income	173,628	173,628	169,398
Other income	7,810	7,810	55,972
	181,438	181,438	225,370
Total grants	15,608,692	15,608,692	14,550,508

4 Other trading activities

	Restricted General Funds £	2024/25 Total £	2023/24 Total £
Income from other charitable activities	77,530	77,530	20,674
Income from ancillary trading activities	24,234	24,234	30,696
	101,764	101,764	51,370

5 Investment income

	Unrestricted Funds £	2024/25 Total £	2023/24 Total £
Short term deposits	19,854	19,854	34,957

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6 Expenditure

		Non Pay Expenditure			
	Staff costs £	Premises £	Other costs £	2024/25 Total £	2023/24 Total £
Academy trust's educational operations					
Direct costs	10,857,802	-	3,086,380	13,944,182	13,358,602
Allocated support costs	759,505	1,002,100	373,184	2,134,789	2,139,418
	11,617,307	1,002,100	3,459,564	16,078,971	15,498,020

Net income/(expenditure) for the year includes:

	2024/25 £	2023/24 £
Operating leases	19,631	12,479
Depreciation	812,652	810,822
Fees payable to auditor - audit	9,300	9,000
Fees payable to auditor - other audit services	1,400	1,365
(Gain)/loss on disposal of fixed assets	-	1,948

7 Charitable activities

	2024/25 £	2023/24 £
Direct costs - educational operations	13,944,182	13,358,602
Support costs - educational operations	2,134,789	2,139,418
	16,078,971	15,498,020

	Educational operations £	2024/25 Total £	2023/24 Total £
Analysis of support costs			
Support staff costs	759,505	759,505	682,532
Depreciation	812,652	812,652	810,822
Technology costs	33,794	33,794	47,185
Premises costs	189,448	189,448	235,352
Legal costs - other	2,812	2,812	216
Other support costs	324,366	324,366	345,854
Governance costs	12,212	12,212	17,457
Total support costs	2,134,789	2,134,789	2,139,418

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8 Staff

Staff costs

	2024/25 £	2023/24 £
Staff costs during the year were:		
Wages and salaries	8,298,249	7,994,868
Social security costs	947,691	827,270
Pension costs	2,006,087	1,777,160
	11,252,027	10,599,298
Agency staff costs	322,126	262,849
Staff restructuring costs	43,154	24,111
	11,617,307	10,886,258

Severance payments

The academy trust paid 2 severance payments in the year disclosed in the following bands:

	2024/25 £	2023/24 £
0 - £25,000	2	1

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £14,536 (2024: £13,778). Individually, the payments were

Non-contractual payments £14,536

Staff numbers

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

	2024/25 No	2023/24 No
Teachers	130	124
Administration and support	81	91
Management	3	4
	214	219

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8 Staff (continued)

Higher paid staff

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

	2025 No	2024 No
£60,001 - £70,000	9	4
£70,001 - £80,000	6	5
£80,001 - £90,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £409,701 (2024: £481,528).

9 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from 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, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

R Beigel (Staff Trustee):

Remuneration: £Nil (2024 - £40,000 - £45,000)
Employer's pension contributions: £Nil (2024 - £10,000 - £15,000)

M Dunbar (Staff Trustee):

Remuneration: £Nil (2024 - £40,000 - £45,000)
Employer's pension contributions: £Nil (2024 - £10,000 - £15,000)

K Grewal-Joy (Headteacher, Accounting Officer and trustee):

Remuneration: £125,000 - £130,000 (2024 - £115,000 - £120,000)
Employer's pension contributions: £35,000 - £40,000 (2024 - £30,000 - £35,000)

During the year ended 31 August 2025, travel and subsistence expenses totalling £Nil (2024 - £77) were reimbursed or paid directly to trustees (2024 - 3).

Other related party transactions involving the trustees are set out in note 24.

10 Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the year ended 31 August 2025 was £850 (2024 - £850). The cost of this insurance is included in the total insurance cost.

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11 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Computer equipment £	Motor vehicles £	2024/25 Total £
Cost					
At 1 September 2024	38,624,426	198,626	1,151,410	50,990	40,025,452
Additions	-	2,835	114,664	-	117,499
Disposals	-	-	(26,830)	-	(26,830)
At 31 August 2025	38,624,426	201,461	1,239,244	50,990	40,116,121
Depreciation					
At 1 September 2024	7,270,925	142,691	765,804	44,191	8,223,611
Charge for the year	626,062	25,091	154,700	6,799	812,652
Eliminated on disposals	-	-	(26,830)	-	(26,830)
At 31 August 2025	7,896,987	167,782	893,674	50,990	9,009,433
Net book value					
At 31 August 2025	30,727,439	33,679	345,570	-	31,106,688
At 31 August 2024	31,353,501	55,935	385,606	6,799	31,801,841

On conversion to academy status FHP property consultants were appointed to carry out a valuation of the land and buildings transferred to the academy. The valuation was carried out on 14 October 2013.

The majority of furniture used by the school is provided through the PFI agreement (see note 17) and will be inherited by the academy at the expiration of that contract.

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12 Stock

	2025 £	2024 £
Stock	3,820	3,820

13 Debtors

	2025 £	2024 £
Trade debtors	4,028	7,275
Prepayments	98,491	95,855
Accrued grant and other income	198,828	105,217
VAT recoverable	106,952	107,325
Other debtors	3,146	3,600
	411,445	319,272

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	108,550	65,919
Other taxation and social security	459,565	234,881
Other creditors	11,361	4,476
Accruals	237,592	261,768
Deferred income	33,956	43,704
	851,024	610,748

	2025 £	2024 £
Deferred income		
Deferred income at 1 September 2024	43,704	45,866
Resources deferred in the period	33,956	43,704
Amounts released from previous periods	(43,704)	(45,866)
Deferred income at 31 August 2025	33,956	43,704

At the balance sheet date the academy was holdings funds relating to a hardship fund of £10,411 (2024: £11,226). £19,421(2024: £26,512) of money received in advance from students, amounts raised to be paid to charities of £629 (2024: £2,471) and unspent Turing Grant of £3,495 (2024: £3,495).

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15 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
Restricted general funds					
General Annual Grant (GAG)	-	11,798,924	(11,513,402)	-	285,522
Pupil Premium	104,717	646,155	(638,173)	-	112,699
Overseas Trips	25,649	173,628	(199,277)	-	-
Other	2,659	109,574	(112,233)	-	-
Charity Fund	-	188	(188)	-	-
Other government grants	-	85,206	(85,206)	-	-
Other DfE Grants	-	337,080	(250,951)	-	86,129
Teachers Pay and Pension grant	-	530,907	(530,907)	-	-
DfE Programme funding	-	1,615,661	(1,615,661)	-	-
Core School Budget Grant	-	413,321	(413,321)	-	-
Total restricted general funds	133,025	15,710,644	(15,359,319)	-	484,350
Restricted fixed asset funds					
Restricted fixed asset funds	31,728,536	-	(755,688)	-	30,972,848
Capital Funding	-	38,073	(38,073)	-	-
Total restricted fixed asset funds	31,728,536	38,073	(793,761)	-	30,972,848
Other restricted funds					
Pension reserve	(62,000)	-	93,000	(31,000)	-
Total restricted funds	31,799,561	15,748,717	(16,060,080)	(31,000)	31,457,198
Unrestricted general funds					
General funds	980,754	-	-	(42,428)	938,326
Unrestricted fixed asset fund	73,305	36,999	(18,891)	42,428	133,841
Total unrestricted general funds	1,054,059	36,999	(18,891)	-	1,072,167
Total unrestricted funds	1,054,059	36,999	(18,891)	-	1,072,167
Total funds	32,853,620	15,785,716	(16,078,971)	(31,000)	32,529,365

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15 Funds (continued)

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds					
General Annual Grant (GAG)	-	11,043,257	(11,157,750)	114,493	-
Pupil Premium	95,438	591,688	(582,409)	-	104,717
Overseas Trips	22,985	169,398	(166,734)	-	25,649
Other	1,690	86,183	(85,214)	-	2,659
Other government grants	21,190	118,071	(139,261)	-	-
Other DfE Grants	48,708	361,339	(410,047)	-	-
Teachers Pay and Pension grant	-	362,618	(362,618)	-	-
Mainstream Additional Grant (MSAG)	-	374,505	(374,505)	-	-
DfE Programme funding	-	1,473,660	(1,473,660)	-	-
Total restricted general funds	190,011	14,580,719	(14,752,198)	114,493	133,025
Restricted fixed asset funds					
Restricted fixed asset funds	32,388,721	-	(660,185)	-	31,728,536
Capital Funding	105,395	37,933	(143,328)	-	-
Total restricted fixed asset funds	32,494,116	37,933	(803,513)	-	31,728,536
Other restricted funds					
Pension reserve	(335,000)	-	65,000	208,000	(62,000)
Total restricted funds	32,349,127	14,618,652	(15,490,711)	322,493	31,799,561
Unrestricted general funds					
General funds	1,049,049	46,198	-	(114,493)	980,754
Unrestricted fixed asset fund	51,082	29,532	(7,309)	-	73,305
Total unrestricted funds	1,100,131	75,730	(7,309)	(114,493)	1,054,059
Total funds	33,449,258	14,694,382	(15,498,020)	208,000	32,853,620

The academy trust is not subject to GAG carried forward limits.

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15 Funds (continued)

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

Restricted general funds

General Annual Grant (GAG) - The Academy's principal funding stream received from the DfE. This must be used to fund the normal running costs of the Academy for the benefit of existing students.

Pupil Premium - DfE funding to target additional resources to address the disadvantage between children eligible for free school meals (FSM) and their peers.

Overseas Trips - The Overseas Trips Fund will be used to assist students in paying for enrichment trips abroad. To qualify a student must have an identificable need. The fund will offer part payment based on individual circumstances.

School Fund - Funds received for activities and trips and through fundraising which will be paid to suppliers and charities.

Post 16 - Funding for post 16 students attending the sixth form at Meadowhead.

Pension reserve

The deficit on the Local Government Pension Scheme has been recognised in restricted funds.

Restricted fixed asset funds

Assets donated to the academy on conversion by the local authority as well as further specific funding for capital items.

Unrestricted funds

The unrestricted funds represent funds available to the Trustees to apply for the general purposes of the Academy.

Transfer between funds

Transfers are made to restricted fixed asset funds where capital assets have been purchased using GAG funds

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16 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	133,840	-	30,972,848	31,106,688
Current assets	938,327	1,335,374	-	2,273,701
Current liabilities	-	(851,024)	-	(851,024)
Total net assets	1,072,167	484,350	30,972,848	32,529,365

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	73,305	-	31,728,536	31,801,841
Current assets	980,754	743,773	-	1,724,527
Current liabilities	-	(610,748)	-	(610,748)
Pension scheme liability	-	(62,000)	-	(62,000)
Total net assets	1,054,059	71,025	31,728,536	32,853,620

17 Long-term commitments, including operating leases

Operating leases

At 31 August 2025 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £	2024 £
Amounts due within one year	10,272	19,631
Amounts due between one and five years	18,216	29,388
	28,488	49,019

The amount of lease payments recognised as an expense during the year was £19,631 (2024: £12,479).

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17 Long-term commitments, including operating leases (continued)

Long-term commitments (other contractual commitments)

At 31 August 2025 the academy was committed to making annual payments under PFI arrangements as follows:

	2025 £	2024 £
Amounts due within one year	2,206,634	2,214,643
Amounts due between one and five years	6,619,902	6,643,930
Amounts due after five years	4,413,268	6,643,930
	13,239,804	15,502,503

The amount of contractual commitment payments recognised as an expense during the year was £2,145,603 (2024: £2,191,862).

The building is subject to a PFI contract between the Academy and local authority which covers the facilities management costs including: caretaking, cleaning, maintenance & repairs, water & sewerage, grounds maintenance and related insurance. The charge also covers the provision and renewal of fixtures and fittings. The same agreement also inclues energy costs which are charged by the local authority to the Academy.

18 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2025 £	2024 £
Net expenditure	(293,255)	(803,638)
Depreciation	812,652	810,822
Capital grants from DfE and other capital income	(38,073)	(37,933)
Interest receivable	(19,854)	(34,957)
Defined benefit pension scheme cost less contributions payable	(94,000)	(80,000)
Defined benefit pension scheme finance cost	1,000	15,000
(Increase)/decrease in debtors	(92,173)	4,171
Increase/(decrease) in creditors	240,276	(184,364)
Loss on disposal of tangible fixed assets	-	1,948
Net cash provided by/(used in) Operating Activities	516,573	(308,951)

19 Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	19,854	34,957
Purchase of tangible fixed assets	(117,499)	(69,413)
Capital funding received from sponsors and others	38,073	37,933
Net cash (used in)/provided by investing activities	(59,572)	3,477

20 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	1,858,436	1,401,435
Total cash and cash equivalents	1,858,436	1,401,435

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21 Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash	1,401,435	457,001	1,858,436
Total	1,401,435	457,001	1,858,436

22 Member 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 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 cease to be a member.

23 Pension and similar obligations

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

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

Contributions amounting to £229,100 (2024: £44,064) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 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.

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23 Pension and similar obligations (continued)

The key elements of the valuation outcome are:

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

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £1,681,817 (2024: £1,436,921).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £548,000 (2024 - £532,000), of which employer's contributions totalled £425,000 (2024 - £414,000) and employees' contributions totalled £123,000 (2024 - £118,000). The agreed contribution rates for future years are 14.8 per cent for employers and 6.3 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 an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2025 %	2024 %
Rate of increase in salaries	3.30	3.30
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	6.10	5.00

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

	2025	2024
Retiring today		
Males retiring today	20.70	20.50
Females retiring today	23.60	23.60
Retiring in 20 years		
Males retiring in 20 years	21.50	21.30
Females retiring in 20 years	25.00	25.00

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23 Pension and similar obligations (continued)

Sensitivity analysis

	2025	2024
	£	£
Discount rate -0.1%	118,000	147,000
Mortality assumption – 1 year increase	215,000	246,000
CPI rate +0.1%	118,000	144,000
Salary increase rate +0.1%	5,000	6,000

The academy trust's share of the assets in the scheme were:

	2025	2024
	£	£
Equities	4,827,900	4,074,940
Government bonds	1,310,430	1,277,220
Property	689,700	608,200
Cash and other liquid assets	68,970	121,640
Total market value of assets	6,897,000	6,082,000

The actual return on scheme assets was £386,000 (2024 - £510,000).

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23 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2024/25	2023/24
	£	£
Current service cost	331,000	334,000
Interest income	(314,000)	(279,000)
Interest cost	315,000	294,000
Total amount recognised in the SOFA	332,000	349,000

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

	2024/25	2023/24
	£	£
At start of period	6,144,000	5,481,000
Current service cost	331,000	334,000
Interest cost	315,000	294,000
Employee contributions	123,000	118,000
Actuarial (gain)/loss	(1,418,000)	23,000
Benefits paid	(119,000)	(106,000)
At 31 August	5,376,000	6,144,000

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

	2024/25	2023/24
	£	£
At start of period	6,082,000	5,146,000
Interest income	314,000	279,000
Actuarial gain/(loss)	72,000	231,000
Employer contributions	425,000	414,000
Employee contributions	123,000	118,000
Benefits paid	(119,000)	(106,000)
Effect of asset ceiling	(1,521,000)	-
At 31 August	5,376,000	6,082,000

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24 Related party transactions

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

Income related party transactions
During the year the academy made the following related party transactions:

Meadowhead Community Learning Trust
(The Academy Trust is a member of the Meadowhead Community Learning Trust.)

During the period the academy trust received income of £2,581 from that trust (2024: £820). There was £nil outstanding at 31 August 2025 (2024: £Nil). This was made up entirely of resale items.

Expenditure incurred within the period totalled £2,581 (2024: £1,828). There was £2,726 outstanding at 31 August 2025 (2024: £489).

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying 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.

25 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025 the academy trust received £20,618 and disbursed £9,257 from the fund. An amount of £11,361 is included in other creditors relating to undistributed funds that is repayable to DfE.

Comparatives for the accounting period ending 31 August 2024 are £16,172 received, £11,697 disbursed and £4,475 included in other creditors.

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