

Company Registration Number: 08410002 (England & Wales)

GLYNE GAP SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

GLYNE GAP SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	S D Lamb A D Phillips T Henning (resigned 20 November 2025) M Rowland (appointed 20 November 2025)
Trustees	S D Lamb, Chair of Trustees A D Phillips, Deputy Chair of Trustees K Prawanna, Headteacher and Accounting Officer T Newstead M Rowland E Lawrence G Mogford (appointed 1 January 2025)
Company registered number	08410002
Company name	Glyne Gap School
Principal and registered office	School Place Hastings Road Bexhill-On-Sea East Sussex TN40 2PU
Company secretary	B Smart
Senior management team	K Prawanna, Headteacher B Clarke, Assistant Headteacher J Gosling, Assistant Headteacher S Tidmouth, Assistant Headteacher B Smart, Business Manager and COFO
Independent auditor	TC Group Statutory Auditor One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Natwest Bank Devonshire Road Bexhill-On-Sea TN40 1GW

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Solicitors	Brown Jacobson LLP 1 Manor Court Dix's Field Exeter Devon EX1 1UP
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

When appointing new trustees, the Board of Trustees will give consideration to the skills and experience mix of existing trustees in order to ensure the Board of Trustees has the necessary skills to contribute fully to the Academy Trust's ongoing development.

e. Policies adopted for the induction and training of Trustees

The training and induction provided for new trustees will depend upon their existing experience but will always include a tour of the school and a chance to meet staff and pupils. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. All new trustees also have the opportunity to undertake National Governor Association training and all trustees receive regular National Governor Association updates. As there are normally minimal trustee appointments each year, induction is tailored specifically to the individual. Advantage is taken of specific courses offered by various external organisations as appropriate with the clerk taking responsibility for addressing training needs for the Trustees. The clerk will also organise training for governors as a group. The Chair of Trustees circulates a regular Governors Newsletter to ensure all trustees are aware of issues of governance alongside the strategic and operational running of the academy trust.

f. Organisational structure

The trustees are responsible for setting general policy, adopting an annual development plan and budget, approving the annual statutory accounts, monitoring the Academy Trust by the use of budgets and other data, and making the major decisions about the direction of the Academy Trust, capital expenditure and staff appointments

The Board of Trustees normally meet four times each year. The Board of Trustees establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of committees of the Board of Trustees and other groups. It receives reports including policies from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings and through direct reporting from the elected chair of each committee. The Board of Trustees may from time to time establish working groups to perform specific tasks over a limited timescale. The Board currently has a Strategic Governance group to this effect.

There are three Committees of the Board of Trustees as follows:

- Teaching and Learning
- Resources (including Audit)
- Safeguarding

Each Committee has its own terms of reference detailing the responsibilities discharged to it.

The following decisions are reserved to the Academy Trust Members:

- to consider any proposals for changes to the status or constitution of the Academy Trust and its committee structure.
- to appoint or remove the Chair and / or Deputy Chair.
- to appoint and/or consider the performance management of the Headteacher (with support from the Board of Trustees).

The trustees have devolved the day-to-day management of the academy trust to the Senior Leadership Team ('SLT'), which is led by the headteacher. The SLT comprises the headteacher and three assistant headteachers

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

Structure, governance and management (continued)

and the Chief Financial and Operations Officer. The headteacher is the Academy Trust's accounting officer and has overall responsibility for the day-to-day financial management of the academy trust. The SLT implements the policies laid down by the Trustees and reports back to them on performance.

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

The trustees consider the Board of Trustees and the senior leadership team to comprise the key management personnel of the Academy Trust in charge of directing and controlling, running and operating the academy trust on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the current or prior year, other than those trustees who are also employees of the academy trust. Details of trustees' remuneration and expenses are disclosed in note 12 of the financial statements respectively.

The pay of the senior leadership team is reviewed annually by the resources committee in line with the academy trust's pay and remuneration policy and by reference to published pay scales for both teaching and administrative support staff and by reference to available information on similar roles in other similar sized Single Academy trusts.

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£
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Total cost of facility time

Total pay bill	-
Percentage of total pay bill spent on facility time	2,911,188

	-	%
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Paid trade union activities

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

There are no related parties or connected organisations which either control or significantly influence the decisions and operations of the Academy Trust.

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

Objectives and activities

a. Objects and aims

The principal objects of the Academy Trust, as set out in its Articles of Association, are to:

- Advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school, offering a broad and balanced curriculum; and
- Promote for the benefit of the inhabitants of Hastings/Rother and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social and economic circumstances for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The key aims of the Academy Trust during the year ended 31 August 2025 are summarised below:

- Maintain, manage and develop Glyne Gap School across all sites
 - o Glyne Gap School, Hastings Road, Bexhill on Sea
 - o Glyne Gap Faculty, Bexhill College, Penland Road, Bexhill on Sea
 - o Glyne Gap Nursery, Hastings Road, Bexhill on Sea
 - o Independent living suite, Victoria Road, Bexhill on Sea
- Ensure the learning and wellbeing of all pupils and students
- Complete all aspects of the school development plan
- Ensure that robust financial management systems are in place, in line with DfE guidance

b. Objectives, strategies and activities

The key priorities for the period are contained in the Academy trust's Development Plan which is available from the Headteacher.

The key activities of the Academy trust for the year ended 31 August 2025 were focused as follows:

1. To continue to explore the proposal of joining a larger MAT to ensure leadership and governance of the school remains effective and sustainable for the mid to long term, enabling the school to fulfil its moral purpose.
Rationale: Strategic Governors are keen to ensure the learning from last year's due diligence process contributes to decision making as they continue to explore the positioning of Glyne Gap School as an academy trust.
2. Use the information gleaned from financial forecasting to improve the school's financial stability beyond the next 3 year period.
Rationale: The school has been financially well led and managed over a number of years and has delivered an outstanding education to pupils whilst, at the same time, doing so within allocated funds. Financial forecasting identifies that school is not be able to run on current levels of income/expenditure and maintain a balanced budget. The school needs to maintain a position of financial viability to deliver its moral purpose. Work undertaken as part of the 22/23 and 23/24 plan has increased income and identified 2 further areas for exploration through this year's development plan.
3. Ensure safeguarding continues to be effective.
Rationale: The school sees this as central to its accountabilities and moral purpose. Last year the school completed the East Sussex SLES Safeguarding Audit and Safeguarding Review. To meet this development plan aspiration, the improvements highlighted in those pieces of work will be addressed alongside other safeguarding priorities.

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

Objectives and activities (continued)

4. Ensure sustainability of teaching staff through establishing a Teacher Apprenticeship and Graduate Intern pathway.

Rationale: The school has long enjoyed a skilled and stable teaching staff. As we approach a time when a number of these teachers may consider retirement, it is imperative that we actively commit to ensuring sustainability within this staff group. Our own experience and that of Special School Alliance schools, shows that work place based training alongside further education yields the greatest impact.

5. Ensure the continued highest level of teaching of the curriculum

Rationale: In September 24, our post 16 facility moved to new premises, we will establish a new class and 5 classes will experience significant change (new classroom or new teacher). Governors acknowledge the necessity for this and whilst there will be an impact for pupils and staff, are keen to ensure that this amount of change is managed and all aspects of teaching remain high with evidence seen in outcomes for pupils (see minutes of Governing Body meeting 17.6.24).

c. Public benefit

The Academy Trust aims to advance for the public benefit education in Hasting, Rother and the surrounding area, offering a broad curriculum and an excellent education environment for its pupils. The Academy Trust also allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community.

The details of the particular activities of the Academy Trust during the year and how these have provided public benefit are detailed in the Achievements and Performance section below.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities.

Achievements and performance

a. Overview

The particular achievements and performance of the Academy Trust during the period ended August 2025 were as follows:

- Glyne Gap School was visited by Ofsted in December of 2024. Ofsted reported that Glyne Gap School continues to maintain its outstanding standard.
- Glyne Gap School hosted quality assurance visits from East Sussex County Council in February 2025 which affirmed school practice with safeguarding.
- The trust is managing a balanced budget in year and over a 3 year period.
- The school remains a 'going concern'.
- All risks detailed in risk register are mitigated against (with no risks sitting at the highest level).

The school is particularly proud of the achievements of its pupils:

- 26 Supergoals achieved and 39 achieved last year which means 65 achieved over a 2 year period
- 50% of pupils are making outstanding progress with a further 49% making good progress.
- Communication is a real strength of teaching and this teaching has an exceptional impact with 71% of pupils making outstanding progress.
- The curriculum continues to stretch and challenge pupils. 50% of pupils working within the Phonics and

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

Achievements and performance (continued)

- Early Reading Curriculum made outstanding progress and a further 50% made good progress.
- Pupils are making great gains within their Personal Development and this area continues to be a strength of teaching. 60% of pupils are making outstanding progress with a further 30% making good progress.
- Behaviour and Attitudes of the majority of pupils are positively impacting on their learning, outcomes and lives.
- Groups of children who are at risk nationally of not making the same progress as other peers make the same or better progress at Glyne Gap School. This includes looked after pupils and those in receipt of free school meals as well as those pupils subject to a Child Protection Plan in the last year. This is affirming of our support of these pupils and relationships with their families through initiatives including goal setting, targeted and regular meetings, training and Home Learning work.
- Pupils working within the Engagement Model (earliest steps of learning) make comparable levels of progress to their peers.
- Attendance is good (within the context of pupils' lives) and pupils enjoy coming to school.
- Pupils are ready for the next stage of life whether that be education, employment or vocational training. The school has not had school leavers becoming 'NEET' (not in training, employment or education) over a number of years.

The trust continues to enjoy strong and positive relationships with stakeholders.

- The trust has not had any formal complaints raised in the accountable period.
- The school premises are used to support the wellbeing of local leisure groups and individual pupils of the school and their families.

The trust has worked through its development plan with diligence and success. The evaluations of objectives for the accountable period are:

1. To continue to explore the proposal of joining a larger MAT to ensure leadership and governance of the school remains effective and sustainable for the mid to long term, enabling the school to fulfil its moral purpose.

The Strategic Governance Group advised the Full Governing Body on 17.6.25 that there is currently no compelling reason to seek to transfer to a larger multi-academy trust. The group continues to believe that a transfer may be beneficial at some point to enable the school to deliver on its moral purpose, but at this point, they feel the potential risks outweigh the benefits. They have agreed to review this decision in spring 2026 (and next year's plan will accommodate for this). This decision is supported by the stability within the school's operational position (including financial). In addition, the Headteacher and COFO have worked to mitigate any risks that the school could present to a receiving MAT so that if circumstances were to change, MAT transfer could proceed.

2. Use the information gleaned from financial forecasting to improve the school's financial stability beyond the next 3 year period.

School leaders and the Strategic Governance Group have explored an alternative staffing structure that continues to support teaching and learning at the highest levels and delivers efficiencies. It is recognised that this can only be delivered in certain parts of the school (due to age/stage of pupils and teacher experience) and is being implemented for 2025/26 in Early Years and post 16 (as discussed at Strategic Governance Group 11.6.25). In addition, Headteacher and COFO have worked to maximise income through pursuing INA funding and that relating to Nursery pupils. Headteacher has also been part of the group to discuss increased SVT funding with ESCC and this has delivered an appropriate uplift. Work around health costs for pupils continues as nursing arrangements and funding of equipment is still pending outcomes (next year's plan will accommodate for this).

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

Achievements and performance (continued)

3. Ensure safeguarding continues to be effective.

The school's safeguarding work continues to be strong and cohesive (as evidenced in Ofsted report December 2024 and ESCC QA report February 2025).

Pupils have remained well safeguarded. This is of particular note in a year where we have had some considerably challenging circumstances for individual pupils and contextually for the school. We need to improve our support to parents/carers in their understanding and management of the online risks presented. This will be done through newsletters/website in the 2025/26 school year and recognised as part of the Safeguarding Development plan. DSL is on maternity leave for 2025/26 and plans are in place to ensure continued strong leadership of safeguarding.

4. Ensure sustainability of teaching staff through establishing a Teacher Apprenticeship and Graduate Intern pathway.

2 teachers have gained QTS through this route and both are delivering positive outcomes for pupils in school. Their increased skill set has added capacity to depth of teaching in school and leadership capacity (one will be acting as DDSL in September). School has formed relationships with Brighton University and local schools to make this route viable for future apprenticeships. 2 apprentices starting course in September 2025 (one at postgraduate level and one at undergraduate). These routes have also supported development opportunities for unqualified teachers

5. Ensure the continued highest level of teaching of the curriculum

End of year pupil outcomes data shows that 99% of pupils are making good progress with 50% of pupils making outstanding progress. Lesson observation data shows that all lessons have been graded at least good. Whilst the post 16 facility move particularly impacted on morale, there has not been a lasting impact on outcomes for pupils/ students.

b. Key performance indicators

The Academy Trust uses a number of benchmarks or performance indicators to evaluate its financial performance and drive budgetary control and monitoring.

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2025, the balance of the unrestricted and restricted income reserves was £1,453,977 (2024: £884,329 which is after transfers of £8,419 to the restricted fixed asset fund to fund capital expenditure during the year. Further details on the level of reserves held by the academy trust are set out in the Reserves Policy section below.

As the majority of the academy trust's funding is based on pupil numbers, pupil numbers is also a key performance indicator. The total number of pupils at the summer census was 134 (FTE 129.5), which is an increase of 11 (FTE 12.5) compared to last year.

Staffing costs are another key performance indicator for the academy trust and the percentage of total staff costs to total educational grant funding (being GAG funding plus other operating educational grants from the DfE and / or Local Authority) for the year was 74.7% (2024: 87.0%), while the percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 86.8% (2024:86.2%).

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

Achievements and performance (continued)

c. Going concern

As only 50% of funding is guaranteed for the year, any change in the number of pupils on roll can be significant to the Academy's ability to operate as a going concern. The Headteacher reviews the number on roll on a monthly basis and liaises with the local authority regarding possible new pupils, as they are responsible for admissions to the school. There is ongoing demand for places at Glyne Gap School.

The Academy Trust completes five year forecasts (three years of which are in depth) to enable the Board of Trustees to consider its operations existence.

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 within the financial statements.

d. Achievements and performance

The Academy Trust is in its 12th period of operation since conversion on 1 April 2013. The total number of pupils recorded in the summer census was 134 (FTE:129.5) and there is ongoing and continual demand for places at the academy trust.

The Academy Trust is committed to continual improvement which is achieved in a number of ways including data analysis, self-evaluation and improvement planning, reflection and review meetings, continual professional development, lesson observation and performance management. External moderation and evaluation are used to facilitate school improvement. The Academy Trust continues to evolve and to adapt to the ever-changing educational environment.

Glyne Gap School was visited by Ofsted in 2025 and continued to be judged as outstanding. East Sussex County Council Quality Assurance and Safeguarding Reviews have been highly complementary of the school's work and impact.

The particular achievements and performance of the Academy trust during the year ended 31 August 2025 were as follows:

- 50% of pupils made outstanding progress
- Successful management of school resources
- Provided holiday club offer to families during Easter and Summer holidays
- Positive morale and high operational standards enjoyed by all stakeholders This view is supported by:
East Sussex Quality Assurance Review February 2025
East Sussex Safeguarding Audit February 2025
Parent/Carer questionnaire collated responses October 2024
Staff wellbeing survey June 2025

Financial review

For the year ended 31 August 2025, the Academy Trust's total income (excluding capital grants and pension income) was £3,872,721 (2024: £3,012,509) while the total expenditure (excluding depreciation and LGPS FRS102 pension cost charges) was £3,294,654 (2024: £2,993,411), resulting in a net surplus for the year of £578,067 (2024: £19,098 net operating surplus).

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FOR THE YEAR ENDED 31 AUGUST 2025

Total income for the year was higher than last year, due to unexpected one-off payments from the Local Authority, an increase in pupil numbers and the unexpected rise in the Single Value Top Up.

The balance of reserves at 31 August 2025, excluding the restricted fixed asset funds and LGPS liability fund was £1,453,977 (2024: £884,329).

The net book value of fixed assets at 31 August 2025 were £1,967,747 (2024: £2,020,652). The fixed assets held by the Academy Trust are used exclusively for providing education and associated support services to the pupils of the Academy Trust.

Further details regarding the surplus in the LGPS as 31 August 2025 re set out in the note 23 to the financial statements.

The key financial policies reviewed and adopted during the period included the Financial Procedures Policies and Manual, which lays out the framework for the Academy Trust's financial management, including financial responsibilities of the board of trustees, headteacher, managers, budget holders and other staff, as well as the delegated authorities for spending. The other financial policies reviewed and adopted during the period included crisis management plan, gifts and hospitality, governors and Hospitality, Staff Expenses and Benefits Policy, Scheme of delegation and Charging and remissions.

a. Reserves policy

The trustees review the reserve levels of the academy trust annually. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees also take into consideration the future plans of the Academy Trust, the uncertainty over future income streams and other key risks identified during the risk review.

The trustees have determined that the appropriate level of free cash reserves should be approximately 10% of total income (approximately £280,000). This is to provide sufficient working capital to cover:-

- delays between spending and receipts of grants
- unexpected emergencies such as urgent maintenance, structural defects
- long term teacher absence/support staff absence, or (in the worst case scenario) the closure of the Academy trust.
- Improvements identified in the School's Improvement Plan
- The cost implication of a pandemic
- Cost of post-16 re-location
- Cost of joining a MAT
- Replacement of school vehicles

The Headteacher can approve expenditure from reserves, but this will only be for fixed costs not related to day-to-day running costs of the school. These costs will be reported to the Resources committee on a termly basis.

Should the reserves fall below the agreed amount then reserves will be monitored by the Chair of Trustees on a monthly basis

The Academy trust's current level of reserves at 31 August 2025 is £1,453,977 (2024: £884,329), which is made up of restricted income reserves of £1,176,422 (2024: £650,608) and unrestricted funds of £277,555 (2024: £233,721).

Although the current level of free reserves is above the target level identified above, the Trustees expectation is that these reserves will be utilised over the next few years to fund:-

- Retention of key staff in light of the increasing cost pressures in future years.
- Security of premises

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

- Replacement of school vehicles
- Extended schools provision
- CPD – specifically to support staff to gain QTS.

The value of the restricted fixed asset fund at 31 August 2025 is £2,009,024 (2024: £2,056,470), which is represented by the fixed assets that are used exclusively for providing education and associated support services to the pupils of the Trust. These funds can only be realised by disposing of the associated tangible fixed assets.

b. Investment policy

All funds surplus to immediate requirements are invested to optimal effect by the Academy Trust with the objective of ensuring maximum return on assets invested but with minimal risk. On a daily basis this is achieved by automatic transfer of surplus funds to an overnight deposit account with the Academy Trust's principal bankers. Where cash flow allows, sums in excess of working capital requirements may be invested on deposit for extended periods with the Academy Trust's principal bankers or other reputable financial institutions.

c. Principal risks and uncertainties

The trustees have assessed the major risks to which the Academy Trust is exposed, especially in the operational areas, such as teaching, health & safety, safeguarding and school trips, and in relation to the control of finances and strategic development of the Trust. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk and have agreed a Risk Management Strategy and Risk Management Plan, which incorporates a Risk Register.

Where significant financial risk still remains, the Trustees have ensured the Academy Trust has adequate insurance cover in place. The Risk Management Plan is constantly reviewed in light of any new information and formally reviewed annually.

The principal risks and uncertainties facing the Academy Trust are as follows:

Educational

The continuing success of the Academy trust is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, the Trustees ensure that pupil success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Safeguarding and child protection

The trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Financial

The Academy Trust has considerable reliance on continued Government funding through the DfE and Local Authority. In the year, approximately 99% of the Academy Trust's income was ultimately Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light continuing changes in to the National Funding Formula for schools.

Continuing increases in employment costs, including pension costs association with both the Teachers' Pension

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FOR THE YEAR ENDED 31 AUGUST 2025

Scheme and the Local Government Pension Scheme, and premises costs will also continue to place significant pressure on the Trust's financial position and its ability to deliver balanced budgets in the future. The Trust is well aware of this position and has plans in place, and further plans in development, to mitigate this

The trustees examine the financial health of the Academy trust formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees and Finance and Resources committee meetings.

Staffing

The success of the Academy Trust is reliant on the quality of its staff so the trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds.

Fraud and mismanagement of funds

The Academy trust has engaged SAAF to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

Fundraising

The Academy received £14,676 in donations. Specific donations were received for the holiday club, college sensory room and college sensory garden

Plans for future periods

The Academy trust strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it is into further and higher education or employment, as well as promoting the continued professional development of its staff.

The Academy trust's plans for future periods are: -

To ensure the school remains well positioned to fulfil its moral purpose and accountabilities as a single school academy trust.

Rationale: Strategic Governors and in school leaders are committed to the school's current position as a single school trust and will work to ensure the school remains outward looking, connected and pro-active in its position.

Use the information gleaned from financial forecasting to maintain the school's financial stability.

Rationale: The school has been financially well led and managed over a number of years and has delivered an outstanding education to pupils whilst, at the same time, doing so within allocated funds. Work undertaken over the last 3 years has substantially improved the school's financial forecasting over a 3 year period. The school needs to maintain a position of financial viability to deliver its moral purpose and as such, work will continue to ensure that the cost of meeting all pupils' needs are mitigated for.

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

Plans for future periods (continued)

Ensure safeguarding continues to be effective

Rationale: The school sees this as central to its accountabilities and moral purpose.

Ensure sustainability and strength of workforce through apprenticeship programmes including undergraduate and postgraduate teaching apprenticeships.

Rationale: The school has long enjoyed a skilled and stable teaching staff. As we approach a time when a number of these teachers may consider retirement, it is imperative that we actively commit to ensuring sustainability within this staff group.

Continue to work with other stakeholders to ensure accommodation for our Nursery and post 16 pupils meets needs and is secure in the mid and long term.

Rationale: September 2024 saw Glyne Gap College (post 16) move to a property for a 5 year period. Planning for beyond this period needs to be addressed alongside security for our Nursery accommodation.

Explore the demand for and opportunities to deliver a wraparound offer.

Rationale: There is a national ambition for wraparound childcare which needs to address the needs of families with children with SEND. We recognise that we would be uniquely positioned to support this ambition of need exists and opportunity created.

Funds held as custodian on behalf of others

The Academy Trust and its Trustees do not act as Custodian Trustees of any other charity.

The Academy does however hold Post 16 Bursary Funds on behalf of the DfE, which are distributed to students as required and in line with the terms and conditions of the funds.

Disclosure of information to auditor

Insofar as the Trustees are aware:

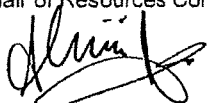
- there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, TC Group, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

A D Phillips
Chair of Resources Committee and Deputy Chair of Trustees



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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Board of Trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
S D Lamb, Chair of Trustees	4	4
A D Phillips, Deputy Chair of Trustees	4	4
K Prawanna, Headteacher and Accounting Officer	4	4
T Newstead	2	4
M Rowland	2	4
E Lawrence	3	4
G Mogford	2	2

Gemma Mogford was appointed to strengthen the Board of Trustees' knowledge and expertise within curriculum matters. Gemma is the Head of Little Gate College which trains and supports young adults with autism and/or learning disability through to employment.

Governance Review

The Board of Trustees reviewed the Trust's governance structure during the year to evaluate its impact and effectiveness. The Board of Trustees has a wide range of skills that contribute to the successful governance of the Trust and are satisfied that the current structure in place is appropriate and effective for the Trust. The Strategic Governance group are charged with ensuring capacity is built in preparation for succession planning.

Conflicts of Interests

- Trustees are asked to declare any conflicts of interests at the beginning of each meeting.
- A register of interests is maintained by the clerk.
- Any conflicts would be recorded, and how they were handled.
- In the case of a possible conflict of interest the Trust will refer to 'Conflicts of interest: a guide for charity trustees'
- The trustees concerned would be removed from the decision making process.

The Resources Committee is a sub-Committee of the Board of Trustees. Its purpose is to provide oversight, guidance and assistance to the Board of Trustees on all matters related to finance, resources, premises and Health & Safety of the Academy Trust. This committee also acts as the Academy Trust's Audit Committee,

GLYNE GAP SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

where its purpose is to maintain an oversight of the Trust's governance, risk management, internal control and value for money framework.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
A D Phillips	3	3
T Newstead	2	3
K Prawanna	3	3

The key issue dealt with by the Resource Committee during the year:-

- Review of the Academy Trust's 3 and 5 year financial forecasts and the actions required to address the variance between income and expected expenditure in future years.
- Review of the Internal Assurance reports

Review of value for money

As accounting officer, the Headteacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic period, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting officer for the Academy Trust has delivered value for money during the year by:

- Continuing to deliver outstanding teaching and learning, this was achieved within the GAG and Top Up funding allocated to the Academy trust.
- Ensuring that we have rigorous systems for all staff appointments.
- Good internal financial controls which are externally moderated.
- Encouraging robust challenges at all meetings.
- Reviewing contracts to ensure that the academy is receiving value for money as well as a good service.

The purpose of the system of internal control

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

Capacity to handle risk

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

GLYNE GAP SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from SAAF Education.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems.

The checks carried out in the current period were: income, purchasing, staff expenses, charge card expenses, HR and payroll, bank and cash, control account reconciliations, reporting and other compliance matters. Audit opinion in all areas was 'substantial assurance with recommendations'.

On an annual basis, the internal auditor reports to the Board of Trustees through the Resources Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a short 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.

The internal auditor has delivered their program of work during the year ended 31 August 2024 as planned and no significant internal control weaknesses were identified from the work completed.

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 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 Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

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

GLYNE GAP SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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



A D Phillips
Deputy Chair of Trustees



K Prawanna
Accounting Officer

GLYNE GAP SCHOOL
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



K Prawanna
Accounting Officer

Date: 1/12/2025

GLYNE GAP SCHOOL
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

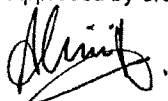
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



A D Phillips
Chair of Resources

Date: 1/12/2025

GLYNE GAP SCHOOL
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GLYNE
GAP SCHOOL

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

GLYNE GAP SCHOOL
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GLYNE GAP SCHOOL (CONTINUED)

Other information

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

We have nothing to report in this regard.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

GLYNE GAP SCHOOL
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GLYNE
GAP SCHOOL (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Charities SORP (FRS 102), Academies Accounts Direction 2024 to 2025 issued by DfE, Companies Act 2006, Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater

GLYNE GAP SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GLYNE
GAP SCHOOL (CONTINUED)

regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an 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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Nicholas Rawson FCA (Senior statutory auditor)
for and on behalf of
TC Group
Statutory Auditor

Lewes

Date: 18th December 2025

GLYNE GAP SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GLYNE GAP SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 4 October 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Glyne Gap School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Glyne Gap School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Glyne Gap School and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glyne Gap School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Glyne Gap School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Glyne Gap School's funding agreement with the Secretary of State for Education dated 1 October 2014 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

GLYNE GAP SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GLYNE GAP SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

Approach

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

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

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

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

Our normal audit procedures do provide assurance with regard to the regularity engagement, however some additional testing has been undertaken. This included:

- direct consideration and corroboration of evidence used to inform the Accounting Officer's statements;
- extension of procedures to assess compliance with the funding agreement and Academies Financial Handbook from those already performed as part of the audit;
- consideration of whether expenditure outside of the academies delegated authorities (if any) has received departmental approval;
- evaluation and assessment of the operating effectiveness of the general control environment and operational level which are intended to reduce the risk of irregularity;
- assessment of the adequacy of policies and procedures to ensure compliance with the framework of authorities;
- consideration of whether the absence of a control (if any) represents a breach of authorities;
- review of accounts or transactions susceptible to a greater risk of impropriety such as credit cards and cash accounts;
- extension of testing to other funds, activities conducted, consideration of propriety, or the review of high level financial controls.

Conclusion

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

TC Group
Reporting Accountant
TC Group

Statutory Auditor

Date: 1st December 2025

GLYNE GAP SCHOOL
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	3,772	-	19,578	23,350	35,050
Other trading activities	5	21,980	-	-	21,980	5,842
Investments	6	18,082	51,000	-	69,082	63,467
Charitable activities	4	-	3,828,887	-	3,828,887	2,969,731
Total income		43,834	3,879,887	19,578	3,943,299	3,074,090
Expenditure on:						
Charitable activities	8	-	3,295,654	75,443	3,371,097	3,050,883
Total expenditure	7	-	3,295,654	75,443	3,371,097	3,050,883
Net income/(expenditure)		43,834	584,233	(55,865)	572,202	23,207
Transfers between funds	17	-	(8,419)	8,419	-	-
Net movement in funds before other recognised gains/(losses)		43,834	575,814	(47,446)	572,202	23,207
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	23	-	1,168,000	-	1,168,000	61,000
Pension surplus not recognised	23	-	(1,218,000)	-	(1,218,000)	(135,000)
Net movement in funds		43,834	525,814	(47,446)	522,202	(50,793)

GLYNE GAP SCHOOL
(A company limited by guarantee)

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Reconciliation of funds:					
Total funds brought forward	233,721	650,608	2,056,470	2,940,799	2,991,592
Net movement in funds	43,834	525,814	(47,446)	522,202	(50,793)
Total funds carried forward	<u>277,555</u>	<u>1,176,422</u>	<u>2,009,024</u>	<u>3,463,001</u>	<u>2,940,799</u>

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

The notes on pages 31 to 53 form part of these financial statements.

GLYNE GAP SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 08410002

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	1,967,747	2,020,652
Current assets			
Debtors	15	156,286	97,761
Cash at bank and in hand		1,717,476	1,054,069
		<u>1,873,762</u>	<u>1,151,830</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(378,508)	(231,683)
Net current assets		<u>1,495,254</u>	<u>920,147</u>
Total assets less current liabilities		<u>3,463,001</u>	<u>2,940,799</u>
Total net assets		<u><u>3,463,001</u></u>	<u><u>2,940,799</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	2,009,024	2,056,470
Restricted income funds	17	1,176,422	650,608
Total restricted funds	17	<u>3,185,446</u>	<u>2,707,078</u>
Unrestricted income funds	17	<u>277,555</u>	<u>233,721</u>
Total funds		<u><u>3,463,001</u></u>	<u><u>2,940,799</u></u>

GLYNE GAP SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 08410002

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 26 to 53 were approved by the Trustees, and authorised for issue on 1 December 2025 and are signed on their behalf, by:



A D Phillips
Chair of Resources

The notes on pages 31 to 53 form part of these financial statements.

GLYNE GAP SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	19	658,927	81,565
Cash flows from investing activities	20	4,480	(10,070)
Change in cash and cash equivalents in the year		663,407	71,495
Cash and cash equivalents at the beginning of the year		1,054,069	982,574
Cash and cash equivalents at the end of the year	21, 22	<u>1,717,476</u>	<u>1,054,069</u>

The notes on pages 31 to 53 form part of these financial statements

GLYNE GAP SCHOOL
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

The financial statements are prepared in sterling, which is the functional currency of the academy. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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

GLYNE GAP SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

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

1. Accounting policies (continued)

1.5 Interest receivable

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

1.6 Taxation

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

1.7 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line
Furniture and equipment	- 20% straight line
Plant and machinery	- 25% straight line
Motor vehicles	- 25% straight line

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

1.8 Debtors

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

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

1. Accounting policies (continued)

1.9 Cash at bank and in hand

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

1.10 Liabilities

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

1.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

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

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

1. Accounting policies (continued)

1.13 Pensions

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

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

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

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

1.14 Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from the 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 funds received and paid and any balances held are disclosed in note 27.

1.15 Fund accounting

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

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 plan surplus as at 31 August 2025 was £2,064,000 (2024: £846,000). A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the Trustees, the trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £nil.

Critical areas of judgment:

Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	3,772	9,619	13,391	19,469
Grants	-	9,959	9,959	15,581
Total 2025	<u>3,772</u>	<u>19,578</u>	<u>23,350</u>	<u>35,050</u>
<i>Total 2024</i>	<u>6,469</u>	<u>28,581</u>	<u>35,050</u>	

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

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations			
DfE grants			
General Annual Grant	1,097,320	1,097,320	1,082,875
Other DfE grants			
Pupil Premium	57,215	57,215	59,194
Other DfE Group grants	3,891	3,891	309
Infant FSM	13,972	13,972	19,007
PE & Sports Grant	16,500	16,500	16,450
Recovery premium	-	-	28,284
National Tutoring	6,627	6,627	2,115
	1,195,525	1,195,525	1,208,234
Other Government grants			
Local authority grants	2,632,862	2,632,862	1,751,160
	2,632,862	2,632,862	1,751,160
Other income from the Academy's educational operations	500	500	10,337
Total 2025	3,828,887	3,828,887	2,969,731
<i>Total 2024</i>	2,969,731	2,969,731	

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	21,980	21,980	5,842
	21,980	21,980	5,842

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

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	18,082	-	18,082	17,467
Pension income	-	51,000	51,000	46,000
Total 2025	<u>18,082</u>	<u>51,000</u>	<u>69,082</u>	<u>63,467</u>
<i>Total 2024</i>	<u>17,467</u>	<u>46,000</u>	<u>63,467</u>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational operations:					
Direct costs	2,417,988	-	110,341	2,528,329	2,282,267
Allocated support costs	442,853	231,438	168,478	842,769	768,616
Total 2025	<u>2,860,841</u>	<u>231,438</u>	<u>278,819</u>	<u>3,371,098</u>	<u>3,050,883</u>
<i>Total 2024</i>	<u>2,555,172</u>	<u>251,236</u>	<u>244,475</u>	<u>3,050,883</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational operations	<u>3,371,097</u>	<u>3,371,097</u>	<u>3,050,883</u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	2,528,329	842,769	3,371,098	3,050,883
<i>Total 2024</i>	<u>2,282,267</u>	<u>768,616</u>	<u>3,050,883</u>	

Analysis of direct costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	2,417,988	2,417,988	2,191,901
Technology costs	44,969	44,969	26,135
Premises costs	38,512	38,512	36,722
Other support costs	26,860	26,860	27,509
	<u>2,528,329</u>	<u>2,528,329</u>	<u>2,282,267</u>

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	442,853	442,853	363,271
Depreciation	75,443	75,443	85,472
Technology costs	12,816	12,816	17,591
Premises costs	231,438	231,438	244,979
Other support costs	65,735	65,735	47,006
Governance costs	14,484	14,484	10,297
	<u>842,769</u>	<u>842,769</u>	<u>768,616</u>

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

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025	2024
	£	£
Operating lease rentals	2,026	1,817
Depreciation of tangible fixed assets	75,443	85,472
Loss on disposal of fixed assets	1,023	-
Fees paid to auditor for:		
- audit	10,750	10,250
	<u>10,750</u>	<u>10,250</u>

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	2,206,302	2,027,282
Social security costs	202,692	161,599
Pension costs	451,847	366,291
	<u>2,860,841</u>	<u>2,555,172</u>

b. Staff numbers

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

	2025	2024
	No.	No.
Teachers	13	12
Administration and support	74	72
Management	5	4
	<u>92</u>	<u>88</u>

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

11. Staff (continued)

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	-	2
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	-	-

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £421,667 (2024 - £403,881).

12. Trustees' remuneration and expenses

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

		2025	2024
		£	£
K Prawanna, Headteacher and Accounting Officer	Remuneration	105,000 -	95,000 -
		110,000	100,000
	Pension contributions paid	30,000 -	25,000 -
		35,000	30,000

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

13. Trustees' and Officers' insurance

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

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	2,478,265	377,615	186,589	64,363	3,106,832
Additions	-	19,061	4,500	-	23,561
Disposals	-	-	(7,006)	-	(7,006)
At 31 August 2025	<u>2,478,265</u>	<u>396,676</u>	<u>184,083</u>	<u>64,363</u>	<u>3,123,387</u>
Depreciation					
At 1 September 2024	544,585	298,400	178,832	64,363	1,086,180
Charge for the year	49,566	23,069	2,808	-	75,443
On disposals	-	-	(5,983)	-	(5,983)
At 31 August 2025	<u>594,151</u>	<u>321,469</u>	<u>175,657</u>	<u>64,363</u>	<u>1,155,640</u>
Net book value					
At 31 August 2025	<u>1,884,114</u>	<u>75,207</u>	<u>8,426</u>	<u>-</u>	<u>1,967,747</u>
At 31 August 2024	<u>1,933,680</u>	<u>79,215</u>	<u>7,757</u>	<u>-</u>	<u>2,020,652</u>

15. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	8,878	9,120
Prepayments and accrued income	147,408	88,641
	<u>156,286</u>	<u>97,761</u>

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

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	-	14,458
Trade creditors	29,704	6,148
Other taxation and social security	48,793	33,545
Other creditors	53,182	47,126
Accruals and deferred income	246,829	130,406
	<u>378,508</u>	<u>231,683</u>
	2025	2024
	£	£
Deferred income at 1 September 2024	24,143	92,704
Resources deferred during the year	174,669	24,143
Amounts released from previous periods	(24,143)	(92,704)
	<u>174,669</u>	<u>24,143</u>

Deferred income relates to structural maintenance grants, Teachers Pay and Pension grants, Core School Business grant and NI grant which will be utilised in the year ended 31 August 2025.

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

17. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	233,721	43,834	-	-	-	277,555
Restricted general funds						
DfE grants	650,608	3,828,887	(3,294,654)	(8,419)	-	1,176,422
Pension reserve	-	51,000	(1,000)	-	(50,000)	-
	650,608	3,879,887	(3,295,654)	(8,419)	(50,000)	1,176,422
Restricted fixed asset funds						
Tangible fixed assets	2,020,652	9,619	(75,443)	8,419	-	1,963,247
Capital grants and funding	35,818	9,959	-	-	-	45,777
	2,056,470	19,578	(75,443)	8,419	-	2,009,024
Total Restricted funds	2,707,078	3,899,465	(3,371,097)	-	(50,000)	3,185,446
Total funds	2,940,799	3,943,299	(3,371,097)	-	(50,000)	3,463,001

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

Restricted funds:

The General Annual Grant Fund (GAG) is used for the educational purposes in line with the Academy's objects and its funding agreement with the DfE.

Fixed asset restricted funds:

Restricted fixed asset funds represent the investment in fixed assets, net of accumulated depreciation, and includes the value of fixed assets transferred to the Academy Trust on conversion of the Schools within the Academy Trust and the value of fixed assets transferred from academies joining the Trust in the current or previous years, together with any capital expenditure funded from restricted or unrestricted funds. Unspent capital grants and capital income are also held in this fund and their use is restricted to the capital projects for which the grant awarded.

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

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

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

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
Unrestricted funds						
General Funds	203,943	29,778	-	-	-	233,721
Restricted general funds						
DfE grants	704,406	2,969,731	(2,993,411)	(30,118)	-	650,608
Pension reserve	-	46,000	28,000	-	(74,000)	-
	<u>704,406</u>	<u>3,015,731</u>	<u>(2,965,411)</u>	<u>(30,118)</u>	<u>(74,000)</u>	<u>650,608</u>
Restricted fixed asset funds						
Tangible fixed assets	2,063,006	13,000	(85,472)	30,118	-	2,020,652
Capital grants and funding	20,237	15,581	-	-	-	35,818
	<u>2,083,243</u>	<u>28,581</u>	<u>(85,472)</u>	<u>30,118</u>	<u>-</u>	<u>2,056,470</u>
Total Restricted funds	<u>2,787,649</u>	<u>3,044,312</u>	<u>(3,050,883)</u>	<u>-</u>	<u>(74,000)</u>	<u>2,707,078</u>
Total funds	<u><u>2,991,592</u></u>	<u><u>3,074,090</u></u>	<u><u>(3,050,883)</u></u>	<u><u>-</u></u>	<u><u>(74,000)</u></u>	<u><u>2,940,799</u></u>

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,500	-	1,963,247	1,967,747
Current assets	273,055	1,554,930	45,777	1,873,762
Creditors due within one year	-	(378,508)	-	(378,508)
Total	277,555	1,176,422	2,009,024	3,463,001

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	2,020,652	2,020,652
Current assets	249,253	866,759	35,818	1,151,830
Creditors due within one year	(15,532)	(216,151)	-	(231,683)
Total	233,721	650,608	2,056,470	2,940,799

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

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

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	572,202	23,207
Adjustments for:		
Depreciation	75,443	85,472
Capital grants from DfE and other capital income	(9,959)	(15,581)
Interest receivable	(18,082)	(17,467)
Profit on disposal of fixed assets	1,023	-
Defined benefit pension scheme cost less contributions payable	1,000	(28,000)
Defined benefit pension scheme finance cost	(51,000)	(46,000)
(Increase)/decrease in debtors	(58,525)	118,285
Increase/(decrease) in creditors	146,825	(38,351)
Net cash provided by operating activities	658,927	81,565

20. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	18,082	17,467
Purchase of tangible fixed assets	(23,561)	(43,118)
Capital grants from DfE Group	9,959	15,581
Net cash provided by/(used in) investing activities	4,480	(10,070)

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	1,717,476	1,054,069
Total cash and cash equivalents	1,717,476	1,054,069

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22. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,054,069	663,407	1,717,476
Bank overdrafts repayable on demand	(14,458)	14,458	-
	<u>1,039,611</u>	<u>677,865</u>	<u>1,717,476</u>

23. Pension commitments

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

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

Contributions amounting to £53,182 were payable to the schemes at 31 August 2025 (2024 - £45,281) and are included within creditors.

Teachers' Pension Scheme

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

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

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23. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £119,181 (2024 - £90,649).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £415,000 (2024 - £390,000), of which employer's contributions totalled £312,000 (2024 - £295,000) and employees' contributions totalled £ 103,000 (2024 - £95,000). The agreed contribution rates for future years are 20.4 per cent for employers and 5.5% to 12.5% per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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.

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23. Pension commitments (continued)

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.55	3.8
Discount rate for scheme liabilities	6.1	5.1
Inflation assumption (CPI)	2.55	2.8

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.8	20.8
Females	24.1	23.8
<i>Retiring in 20 years</i>		
Males	23.4	21.8
Females	25.8	25.4

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate -0.5%	231	340
CPI rate +0.5%	233	342
Salary increase rate +0.5%	186	278

Share of scheme assets

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

	At 31 August 2025	At 31 August 2024
	£	£
Equities	4,149,000	3,833,000
Corporate bonds	1,090,000	849,000
Property	895,000	826,000
Cash and other liquid assets	117,000	95,000
Total market value of assets	6,251,000	5,603,000

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23. Pension commitments (continued)

The actual return on scheme assets was £750,000 (2024 - £615,000).

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

	2025 £	2024 £
Current service cost	(309,000)	(262,000)
Interest income	296,000	264,000
Interest cost	(245,000)	(218,000)
Administrative expenses	(4,000)	(5,000)
Total amount recognised in the Statement of financial activities	(262,000)	(221,000)

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

	2025 £	2024 £
At 1 September	5,603,000	4,806,000
Current service cost	309,000	262,000
Interest cost	245,000	218,000
Employee contributions	103,000	95,000
Actuarial (gains)/losses	(1,200,000)	136,000
Benefits paid	(27,000)	(49,000)
Pension surplus not recognised	1,218,000	135,000
At 31 August	6,251,000	5,603,000

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

	2025 £	2024 £
At 1 September	5,603,000	4,806,000
Interest income	296,000	264,000
Actuarial (losses)/gains	(32,000)	197,000
Employer contributions	312,000	295,000
Employee contributions	103,000	95,000
Benefits paid	(27,000)	(49,000)
Administration expenses	(4,000)	(5,000)
At 31 August	6,251,000	5,603,000

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23. Pension commitments (continued)

As per note 2, the actuarial valuation of the Local Government Pension Scheme was calculated as a surplus of £2,064,000 (2024: £846,000). As this valuation does not give rise to a virtually certain economic benefit for the trust, either in the form of a reduction in future contributions or a cash settlement, any surplus arising on the valuation has been restricted to £nil.

24. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	768	335
Later than 1 year and not later than 5 years	1,654	217
	<u>2,422</u>	<u>552</u>

25. Members' liability

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

26. Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

27. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ended 31 August 2025, the Trust received £nil (2024: £3,600) and disbursed £nil (2024: £3,600) from the fund. An amount of £Nil (2024: £Nil) is included in other creditors relating to undistributed funds that are repayable to DfE.

