Company registration number 07185046 (England and Wales)

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

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UNIVERSITY OF BRIGHTON ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	William Goodwin (resigned 24 February 2025) Lorraine Harrison Richard Miles Smith (resigned 30 June 2025) Jeremy Nurse University of Brighton
Trustees	Siobhan Denning (Chair) Stephen Bland (Resigned 13 March 2025) Andrew Davies (Resigned 31 December 2024) Rose Durban Jeremy Nurse (Vice Chair) Dr John Smith (Chief Executive) (Resigned 31 March 2025) Janey Walker (Resigned 31 January 2025) Jamie Clarke (Appointed 29 November 2024) Louise Birch (Appointed 29 November 2024) Sophie Cavanagh (Appointed 29 November 2024)
Senior management team	

Dr John Smith	- Chief Executive Officer and Accounting Officer (resigned 31 March 2025)
Mark Blackman	- Interim Chief Executive and Accounting Officer (appointed 1 April 2025)
Samantha Coates	- Acting Accounting Officer (appointed 3 September 2024 and resigned 31 March 2025)
Samantha Coates	- Deputy Chief Executive: Chief Operating Officer
Dylan Davies	- Deputy Chief Executive: School Improvement (resigned 31 January 2025)
Andi Brown	- Interim Chief Financial Officer (SAAF Education Ltd)
Christina Dawson	- Director of People
Mr John Smith	- Director of School Improvement

Company secretary	Samantha Coates
Company registration number	07185046 (England and Wales)
Principal and registered office	Multi Academies Trust Office Burgess Hill Academy Station Road Burgess Hill RH15 9EA

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated	Location	Principal
Baird Primary Academy	East Sussex	Carly Welch
Blackthorns Primary Academy	West Sussex	Chris Jowett
Churchwood Primary Academy	East Sussex	Rob Smith
Desmond Anderson Primary Academy	West Sussex	Managey Powys
Dudley Infant Academy	East Sussex	Stuart Maclean
Holmbush Primary Academy	West Sussex	Susan Stickley
Lindfield Primary Academy	West Sussex	Marcus Still
Pound Hill Infant Academy	West Sussex	Thomas Jordan
Robsack Wood Primary Academy	East Sussex	Caroline Thayre
Silverdale Primary Academy	East Sussex	Jonathan F Morris
The Burgess Hill Academy	West Sussex	Karen Clinton
The Hastings Academy	East Sussex	Simon Addison
The St Leonards Academy	East Sussex	Jon Francies
West St Leonards Primary Academy	East Sussex	Dominic O'Regan

Independent auditor

Azets Audit Services
First Floor
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH
United Kingdom

Bankers

Lloyds Bank plc
171-173 North Street
Brighton
East Sussex
BN1 1GL
United Kingdom

Solicitors

Browne Jacobson LLP
6 Bevis Marks
London
EC3A 7BA
United Kingdom

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

The University of Brighton Academies Trust has been established for the purpose of advancing education in the United Kingdom for the public benefit. It is sponsored by the University of Brighton.

During 2024/25, the Trust operated fourteen academies in Sussex. Its academies have a combined pupil capacity of 7,687 pupils, and had a roll of 7,110 pupils in the school census in October 2024. In addition 170 children attended nursery provision.

Academy	**Phase**	**Academy Route** (Date joined)	**Characteristic**	**NOR** (as at Oct 25)	**Special Facility**	**Nursery**
East Sussex						
Dudley Infant Academy	Infant	Converter (November 2013)	Mainstream	170	-	-
Churchwood Primary Academy	Primary	Converter (September 2014)	Mainstream with special facility and nursery	194	7	37
Rosback Wood Primary Academy	Primary	Converter (September 2014)	Mainstream with nursery	324	-	77
Silverdale Primary Academy	Primary	Converter (February 2015)	Mainstream	620	-	-
The Baird Primary Academy	Primary	Sponsored (January 2014)	Mainstream with nursery	263	-	10
The Hastings Academy	Secondary	Sponsored (September 2011)	Mainstream with special facility	840	6	-
The St Leonards Academy	Secondary	Sponsored (September 2011)	Mainstream with special facility	1,358	13	-
West St Leonards Primary Academy	Primary	Sponsored (November 2013)	Mainstream with special facility	417	11	-
West Sussex						
Blackthorns Community Primary Academy	Primary	Converter (April 2015)	Mainstream with special facility	210	0	-
Desmond Anderson Primary Academy	Primary	Converter (February 2017)	Mainstream with special facility and nursery	398	20	27
Holmbush Primary Academy	Primary	Converter (April 2015)	Mainstream with nursery	194	-	19
Lindfield Primary Academy	Primary	Converter (September 2015)	Mainstream	656	-	-
Pound Hill Infant Academy	Infant	Converter (September 2015)	Mainstream	272	-	-
The Burgess Hill Academy	Secondary	Sponsored (September 2016)	Mainstream	967	-	-
			Total	**6,883**	**57**	**170**

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The trustees of University of Brighton Academies Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as the University of Brighton Academies Trust.The University of Brighton is the sponsor of the Trust.

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

Members' liability

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

Trustees' indemnities

Every Trustee is indemnified out of the assets of the Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether criminal or civil, in which judgment is given in favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust.

Method of recruitment and appointment or election of Trustees

In accordance with the Trust's Articles of Association, the University of Brighton, as sponsor, may appoint up to nine Trustees. The Chief Executive is an ex-officio Trustee. The Board of Trustees may also co-opt additional Trustees to join the Board.

Policies and procedures adopted for the induction and training of Trustees

The Trust is committed to adopting best practice in all aspects of corporate governance. The current Trustees have been selected on the basis of having experience at Board level in other similar organisations. The Trust has established procedures for the induction and training of new Trustees, who may not have the same level of experience. A similar approach is taken to the induction and training of new members of local governing bodies.

Organisational structure

The Board of Trustees, which meets at least six times a year, is supported by four specialist committees (Education & Standards; Finance & Resources; Risk & Audit; and Remuneration & HR), a Local Governing Body (LGB) for each academy or group of academies (LGB responsibilities include community engagement, monitoring pupil outcomes, complaints resolution and the review of exclusion decisions) and a formally constituted Chairs' Forum (comprising trustees and LGB chairs). These committees normally meet three to four times a year.

Each LGB includes up to two members who are parents of students/pupils in the academy, who are elected by parent of students/pupils in the academy (in the case of LGBs which oversee more than one academy, there is one parent representative from each academy). A further member of each LGB is a member of staff of the academy, who is elected by staff in the academy.

During the year the Trust leadership changed. The main change was a reduction in the size of the team.

During the course of the year the Trust was managed by the Chief Executive together with the Deputy Chief Executive: Chief Operating Officer, Deputy Chief Executive: School Improvement and an Interim Chief Financial Officer. During the year the Chief Executive and the Deputy Chief Execuitve: School Improvement left the Trust. These posts were not replaced. An Executive Director of Change supported the Trust from November 2024 and was latterly appointed as Interim CEO.

Academy leadership is led by a Principal supported by a senior leadership team.

The Trust's Operations Leadership Group provided leadership and co-ordination of all administrative and operational activity in support of the educational provision in the Trust.

The Trust is a single legal entity which must account separately to the Department for Education in relation to each academy. The Interim Chief Executive is the Trust's Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of key management personnel (members of the Strategic Team, Executive Team, Academy Principals and Directors of Professional Services) is in accordance with the Trust's Leadership Pay Policy. The pay of the Chief Executive, Deputy Chief Executive: Chief Operating Officer and Deputy Chief Executive: School Improvement is in accordance with the Trust's Executive Pay Policy.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations, the Trust publishes information about Trade Union Facilities Time.

The reporting is based on data during a 'relevant period', which is 12 months commencing 1 April. The information below is for the relevant period from 1 April 2024 to 31 March 2025.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	16
Full-time equivalent employee number	15.28

There has been an increase of one union representative since the 2022/23 reporting period.

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	8
1%-50%	8
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	3,549
Total pay bill	43,023,745
Percentage of the total pay bill spent on facilty time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%

Engagement with employees (including disabled persons)

The Trust's People department ensures that individual employees are informed about all matters affecting their employment, such as changes to salary and other contractual matters. The Trust's HR and Payroll system incorporates an Employee Self Service element, improving access by employees to their employment information and benefits.

There are various initiatives in support of employee engagement, including:

- A Trust wide INSET day dedicated to Staff Wellbeing
- wellbeing initiatives, including Wellbeing Champions and Mental Health Ambassadors, and initiatives to address workload concerns
- A Staff Personal Development Day

The Trust's recruitment policy and practice is that all recruitment and selection decisions are free from unlawful discrimination on the grounds of gender, marital status, religion, nationality, race, colour, ethnic origin, political belief, sexual orientation, age, gender re-assignment or disability. The Trust's Equality and Diversity Policy similarly sets out the Trust's commitment to eliminating all forms of discrimination and aims to promote positive attitudes between all people, including those with different abilities.

A challenging period of industrial dispute with one of the Trust's recognised teaching staff trade unions, the National Education Union, commenced in May 2024 and continued through 2024. An industrial action mandate was in place until March 2025. The resolving of the dispute, which is focused on workload and funding concerns, was achieved through regular negotiation meetings. The negotiations led to the joint development of a workload statement for teachers, setting out the Trust's commitments to managing teacher workload.

There is a Recognition and Procedural Agreement between the Trust and its main trade unions for support and teaching staff. Local meetings between trade union representatives and academy senior staff are complemented by a Trust Joint Consultation Committee which meets at least three times a year. The Trust and each Union recognise their common interest and joint purpose in furthering the aims and objectives of the Trust and in achieving reasonable solutions to all matters which concern them. This includes:

- Jointly agreeing pay and conditions of employment;
- Good practice with regard to matters of employment and health and safety;
- Effective communication;
- Participation and involvement of staff;
- Effective and prompt resolution of issues and disputes;
- Equal opportunities in employment; and
- Arrangements for discussion of professional issues concerning teaching and learning

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

The Trust has a supplier approval process to add new ongoing preferred suppliers to the Trust's finance systems; this means that Trust's Finance department can contact suppliers if there are any key changes to finance practices. For preferred suppliers the Trust has preferential procurement limits.

For larger purchases or services the Trust follows published competitive procurement procedures either through a tender competition through a framework or through a tender by non-advertised supplier to known suppliers – this allows the Trust to establish a close working relationship over 3-5 years supported by contract management and, where relevant, service level agreements.

The Trust's Procurement Procedures and Financial Regulations are published on the Trust's website and available for all existing and prospective suppliers to understand the Trust's systems of financial control and financial management.

Established finance systems which expedite the raising of purchase orders and payment of invoices, which in turn ensure the timely payment of invoices within 30 day payment terms.

The Trust has a central dedicated finance team which can be contacted by suppliers if there are any queries.

Related parties and other connected charities and organisations

The Trust currently has one Related Party, which is the sponsor of the Trust: the University of Brighton. The University is also a Member of the Trust and, in conjunction with other Members, holds the Trustees to account for the effective governance of the Trust. This related party arrangement involves the following transactions:

- The provision of an internal audit service by the University to the Trust
- A range of initial teacher training activity
- The secondment of a member of University of Brighton teaching staff to the Trust for 2 days a week (until Autumn 2024). Roles and responsibilities included: Develop and implement an education-focused learning and development programme, suitable for all education-facing roles within the Trust, including design and delivery of content where required. Strengthen and facilitate partnerships with the University of Brighton in relation to professional development, research, knowledge exchange and teaching.

Each of these are provided 'at cost'.

Objectives and activities

Objects and aims

The objectives of the Trust as set out in its Articles of Association are specifically restricted to the following: "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 schools".

Following a collaborative review process, a change management programme supported the implementation of the Trust's new shared purpose, mission, vision and values from 2022/23:

Our purpose
To inspire, motivate and encourage and educate our pupils to acquire critical life skills, to think for themselves and build their confidence as they develop the wisdom needed to achieve their goals, enjoy their life and make a difference to our world. Together we drive social mobility and contribute to a more equal and inclusive society.

Our vision
To create a vibrant, inclusive community, transforming lives and broadening horizons through excellent teaching and learning.

Our mission
To inspire our children and staff to flourish and achieve their best.

Our values
Achieving ambitions
Working together
Delivering excellence
Nurturing potential

Objectives, strategies and activities
The Trust Strategy 2023-2028, which was developed by senior leaders across the Trust and academies, is comprised of eight strategic goals which are guiding the Trust towards achieving its vision:

1. **Actively seek new partnerships and funding:** Pursue partnerships and funding opportunities to bring additional benefits to our pupils and staff.
2. **Develop a sustainability strategy:** Develop a robust strategy, set goals, identify key indicators for long-term environmental viability and prepare pupils for a changing world.
3. **Broaden and deepen teaching expertise:** Attract subject specialists, diversify subject choices, and inspire a love for learning.
4. **Grow our SEND (Special Educational Needs and Disabilities) capacity and capability:** Prioritise applications of schools wishing to join the Trust to those that enhance SEND capacity, and expand and establish specialist facilities.
5. **Deepen relationship with the University of Brighton:** Strengthen collaboration with the University of Brighton for resource sharing and knowledge exchange to deliver mutual benefits for staff and pupils.
6. **Establish a SEND Hub:** Create a collaborative network that pools resources and expertise for supporting pupils with special educational needs and disabilities.
7. **Boost efficiency and effectiveness through adoption of best practice processes and technology optimisation:** Streamline operations, adopt best practices, and leverage technology to reduce administrative demands.
8. **Increase the quality and range of alternative provisions:** Expand and optimise services to offer a broader range of support and services for our students.

The key features of the Trust's school improvement strategy are based on the Trust's overall vision:

- Leading the Trust strategically.
- Improving the workforce.
- Developing and utilising the best leaders.
- Monitoring and review.
- Additional support to vulnerable academies.
- Links with the School of Education, University of Brighton.
- Continuing professional development and research opportunities.

Trust Review

In January 2025 trustees reviewed the position of the Trust in terms of its ongoing ability to deliver its charitable objectives and its long term mission to educate children. In the light of the desire of Trustees to achieve the best for the children in the Trust the Trustees took the decision to approach the Department for Education with the proposal to transfer the academies in the Trust to other trusts.

This led to a period of Due Diligence with a range of academy trusts to seek to identify trusts where the academies in the Trust could find new homes. Six trusts were identified and the Trustees have formally applied for permission to transfer the academies to those trusts.

Legal and other work around the transfer process is onging in collaboration with those identified trusts.

Public benefit

The Board has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the Trustees considered how planned activities would contribute to the aims and objectives they have set.

The Trust provides benefits to the public through the achievement of its vision set out above.

Strategic report

Achievements and performance

Despite a turbulent 18 months the Trust has seen some improvement in academic outcomes at primary and secondary level.

Ofsted performance has been more challenging with a full range of outcomes in the trust’s inspections.

Primary Performance

- This year sees the strongest primary data picture since 2019.
- Aggregated metrics in all key measures are broadly in line or above National metrics.
- There has been a 6% increase in combined reading, writing and mathematics at the expected standard measure for Year 6 students.
- The disadvantaged gap at the end of Year 6 has closed by 4%, an improvement of 17% from last year.
- The gap for students with Education Health and Care Plans has also closed
- Pupils with Special Educational Need and Disabilities and Pupil Premium pupils remain the target groups across the Trust for improvement in outcomes.

Secondary performance

- This year has seen an increase in all key metrics, including Basics 4+ (Students Achieving Grade 4 in English and Mathematics GCSE) and Basics 5+ (Students Achieving Grade 5 in English and Mathematics GCSE)
- However, as a Trust, our combined remains below National performance averages in all areas.
- The Burgess Hill Academy has seen increases in all indicators and is above National in combined Basics 4+ and 5+
- The Hastings Academy has seen an 11% increase in Basics 4+ and 8% increase in basics 5+.
- The St Leonards Academy has seen moderate improvements on this time last year.

Attendance

- There has been an improvement in attendance with the year closing on 89.6% (National 91.5%),
- Persistent Absences, exclusions and suspensions have all reduced compared to previous years, an improvement of 2.9%.
- Gaps still remain between the performance of Pupil Premium eiligible and Special Educational Needs and Disabilities students against other students
- A direct correlation can be seen in the data between attendance and mobility against outcomes.

Ofsted Outcomes
The range of Ofsted outcomes in the period is part of the rationale for the Trustees seeking to transfer the academies in the Trust to other academy trusts.

Blackthorns Community Primary Academy
Rating: Outstanding
Latest report: 18 September 2018

Churchwood Primary Academy
Rating: Good
Latest report: 11 October 2022

Desmond Anderson Primary Academy
Rating: Has taken effective action to maintain the standards identified at the previous inspection which had a Good outcome
Latest report: 24 June 2025

Dudley Infant Academy
Rating: Has taken effective action to maintain the standards identified at the previous inspection which had a Good outcome
Latest report: 23 April 2025

Holmbush Primary Academy
Rating: Continues to be a Good School
Latest report: 21 November 2023

Lindfield Primary Academy
Rating: Outstanding
Latest report: 12 October 2021

Pound Hill Infant Academy
Rating:
Quality of education: Good
Behaviour and attitudes: Outstanding
Personal development: Outstanding
Leadership and management: Outstanding
Early years provision: Outstanding
Latest report: 21 January 2025

Robsack Wood Primary Academy
Rating: Good
Latest report: 01 March 2022

Silverdale Primary Academy
Rating: Continues to be a Good school
Latest report: 21 November 2023

The Baird Primary Academy
Rating: Requires Improvement
Latest report: 12 June 2024

The Burgess Hill Academy
Rating: Evidence suggests the school may not be as strong as its previous Good inspection
Latest report: 18 December 2024

The Hastings Academy
Rating: Requires Improvement
Latest report: 26 September 2023

The St Leonards Academy
Rating:
Quality of education: Inadequate
Behaviour and attitudes: Inadequate
Personal development: Inadequate
Leadership and management: Inadequate
The school requires Special Measures.
Latest report: 28 January 2025

West St Leonards Primary Academy
Rating: The school continues to be a Good school
Latest report: 7 October 2021

Going concern

Trustees voted in Spring 2025 that the University of Brighton Academies Trust will cease to operate as a multi-academy trust. It has been agreed that all of the Trust's academies will transfer to other multi-academy trusts, with the transfers expected to complete by Spring 2026. Following the completion of these transfers, the Trust will have no further schools under its control and will subsequently be wound up.

In light of this, the Trustees have concluded that the Trust will not continue in operational existence for the foreseeable future. The Trustees therefore consider it inappropriate to prepare the financial statements on a going concern basis.

Protecting the success of the academy trust

Financial review

The Trust continued to overspend in 2024/25 with the year revenue reserves reducing to £0.2m at 31/08/2025 (£2.2m at 31/08/2024). Following the Trustees vote in January to re-broker all schools to new MATs and wind the operations of the Trust up, it became extremely challenging to reduce costs across the estate of schools and central services team. The main reason for the in-year overspend relates to the Trusts inability to make impactful spending reductions within the schools due to the threat of strike action by unions up to the end of March 25 as well as a need to maintain standards in the lead up to re-brokerage.

To ensure a solvent wind up of the organisation, a business case has been submitted to the Department for Education requesting financial support to cover costs related to the closure such as restructuring costs for the central team and the potential impact of legacy supplier contract liabilities which are unlikely to novate when the schools transfer.

During the 2024/25 year grant income of £53.7m (2023/24: £52m) was received for the achievement of the academies' educational aims and objectives. This was comprised:

- DfE Grants are £49m, an increase of £2.1m on 2023/24's £46.9m, these grants include:
    - General Annual Grant funding of £41.4m (2023/24: £40.3m), the primary increase here being an increase in the minimum per pupil funding level along with the 2023/24 Mainstream Schools Additional Grant (MSAG) being rolled into the National Funding Formula.
    - £2.6m Pupil Premium Grant (PPG) (2023/24: £2.6m), the PPG provides funding to raise attainment of disadvantaged pupils of all abilities to reach their potential and supporting children and young people with parents in the regular armed forces.
    - £0.6m UIFSM (2023/24 £0.6m), this grant is to support in delivering the legal requirement to offer free school meals to all our reception, year 1 and year 2 pupils.
    - £0m MSAG (2023/24: £1.4m), this was rolled into core GAG funding from Sept 24.
    - £0m Recovery Premium (2023/24 £0.5m), this grant was part of the government's package of funding to support pupils whose education has been impacted by COVID-19. The final year of payments related to this grant was 2023/24.
    - £0.0m School-led Tutoring (2023/24 £0.1m), another funding stream within the governments overall package to supporting pupils whose education was impacted by the COVID-19 pandemic. The final year of payments related to this grant was 2023/24.
    - £0.7m Teachers Pay (£0m 2023/24) and £0.9m Teacher Pension Grant (£0m 2023/24) which were provided to support above average inflation costs for both Teachers Pay and Pension costs.
    - PE Sports Grant £0.2m (2023/24 £0.2m), to make additional and sustainable improvements to the quality of physical education, physical activity and sport offered in primary academies.
    - Other DfE income of £0.5m (2023/24: £1.0m).
    - Capital Grants decreased to £1.6m (2023/24: £2.5m), an decrease of £0.9m. This decrese is in respect of the additional Connect the Classrooms grant received in prior years but not in 2024/25 as well as a reduction in the SCA allocated to the Trust.
    - Other LA grants of £2.9m (2023/24 £2.6m), relates mainly to SEN funding for pupils with an EHCP plan.
    - Donation income of £0.2m (2023/24: £0.1m) mainly funded from PTA funds and collections for events/trips, a donation from a local benefactor of £0.1m was received by West St Leonards school and recognised in the year.

Other trading income totaled £1.7m (compared to £1.5m in 2023/24). Other income categories include nursery, clubs and wraparound care income (£0.5m), hire of facilities (£0.3m), school trips (£0.5m).

Interest earned in the year amounted to £135k (2023/24: £152k) with the reduction being mainly being attributed to the fall in the Bank of England base rates.

During the year, £57.8m (2023/24: £54.9m) was expended, resulting in an in-year deficit of £2.1m (2023/24: £1.6m deficit).

The total reserves position as at 31 August 2025 was £94m (31 August 2024: £96m). The main movement here is due to the in-year deficit, being funded from brought forward reserves. The Trust's revenue reserves position as at 31 August 2025 was £0.2m (31 August 2024: £2.2m), equivalent to approximately 0.3% of total revenue income (TRI).

Reserves policy

Although the Trust has previously maintained a reserves policy, due to the current process of school re-brokerage and winding up the organisation, reserves will be maintained to ensure a solvent dissolution of the business however all remaining reserves will be returned to the DfE upon final closure.

Investment policy

In 2024/25 the Trust has continued utilising surplus cash more effectively by placing it into higher interest bearing deposit accounts with highly-rated banks via a cash savings platform, Insignis. The trust held between £2.5m and £5.5m throughout the year invested into a range of term deposit and notice accounts, yielding returns between 3.25% and 5.06%. All other cash balances which are not required for day-to-day operations are held within a 30-day term deposit account through Lloyds. Interest earned in the year amounted to £135k (2023/24: £152k) with the reduction being mainly being attributed to the fall in the Bank of England base rates.

Principal risks and uncertainties

Trustees are of the view that there is an ongoing process for identifying, evaluating and managing the Trust's significant risks. The Board of Trustees is responsible for the Trust's system of internal control and for reviewing its effectiveness. Such a system is designed to manage rather than to eliminate the risk of failure to achieve business objectives and can only provide reasonable assurance against material misstatement or loss. The Trust has developed comprehensive financial and risk management policies which are in accordance with the recommendations laid down in the Academy Trust Handbook issued by the DfE and in line with recognised good practice.

The Trust's Risk and Audit Committee ensures that the Trust's operations and activities are underpinned by sound internal financial control and risk management arrangements. The Trust has a formal internal audit function in partnership with the University of Brighton.

The Trust is concerned to maintain and develop the academies within the grant funding available and has therefore established a process of setting annual budgets and operating a system of budget monitoring and control. The Trust's Medium Term Financial Plan informs budgetary decision making.

The Trust's top risks during 2024/25 (as determined by an assessment of impact and likelihood) were:

- Lack of engagement with organisational culture
- Poor educational standards
- External financial uncertainty
- Failure to secure effective leadership and succession planning; difficulties in recruiting and retaining high quality staff
- Shortage of suitably skilled governance volunteers
- Serious safeguarding incident
- Condition / design of academy buildings which negatively impact on teaching and learning
- Serious health and safety incident
- ICT infrastructure failure / cyber security issue
- Declining pupil recruitment

A comprehensive range of control measures and additional mitigating actions are implemented to minimise the likelihood and impact of these risks. However, in the light of the challenge of fulfilling these the Trustees have taken the view that the Trust should seek to transfer its academies to other trusts. The Trust's risk register is monitored regularly by the Board of Trustees and its Risk and Audit Committee.

The Trust has a monitoring schedule which sets out the items monitored by the Board of Trustees, its committees and the executive team. In support of a safe, well maintained estate which complies with relevant regulations there is formal monitoring three times a year by these groups of Health and Safety (including incidents, health and safety audit findings, non-compliance and training), capital projects and building services and condition. This is complemented by a comprehensive programme of compliance checks within academies which is monitored by the Trust's Estates and Facilities Management department.

Fundraising

Fundraising activity, for example funds raised by Parent Teacher Associations (or similar) or applications for small grants are currently managed locally within academies in the Trust. These funds are used for specific purposes and projects, such as ICT equipment, play equipment, the creation of a forest school area etc. The Trust is considering the development of a more co-ordinated approach in the future.

Streamlined energy and carbon reporting

Energy consumption	2025 kWh	2024 kWh
Aggregate of energy consumption in the year		
- Gas combustion	3,241,729	3,425,739
- Fuel consumed for transport	124,684	137,790
- Fuel oil	238,158	216,384
- Electricity purchased	1,718,750	1,710,318
	5,323,321	5,490,231

Emissions of CO2 equivalent	2025 metric tonnes	2024 metric tonnes
Scope 1 - direct emissions		
- Gas combustion	657.10	685.15
- Fuel consumed for owned transport	6.64	6.95
	663.74	692.10
Scope 2 - indirect emissions		
- Electricity purchased	304.22	354.16
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	23.16	30.37
Total gross emissions	991.12	1,076.63
Intensity ratio		
Tonnes CO2e per pupil	0.14	0.15

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

As part of our commitment to reducing energy consumption, we have deployed smart meters across all our facilities. This technology enables real-time monitoring and data analysis, allowing us to pinpoint and rectify areas of excessive energy usage.

A significant step in our sustainability journey involves the widespread adoption of LED light fixtures in a number of our academies. This transition is integral to our efforts to reduce energy consumption, enhance lighting quality, and contribute to a more eco-friendly environment.

We continue to embrace video conferencing technology for staff meetings, thereby reducing the necessity for staff to travel between different sites by minimising travel, we not only save time and resources but also reduce our carbon footprint, promoting a more sustainable approach to business operations.

Plans for future periods

Following the decision made in January 2025 to re-broker all academies and wind up the Trust, the main focus will be on ensuring a smooth transition for the schools to their new MAT homes and closing down the company in an orderly manner whilst protecting public funds where possible and winding up the business as a solvent closure with support from the DfE

School improvement priorities for the 2024/25 year were focused on:

- teaching and learning
- pupil behaviour (secondary academies)
- curriculum
- professional development
- pupil attendance and persistent absence
- safeguarding
- pupil recruitment

Additionally, specific plans for the 2025/26 year are around achieveing the safe and efficient transfer of the academies in the Trust to other providers whilst maintaining effective education.

Auditor

In so far as the Trustees are aware:

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

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 10 December 2025 and signed on its behalf by:

Siobhan Denning
Chair

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform to the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the University of Brighton Academies Trust and the Secretary of State for Education. The Accounting Officer is 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 ten times during the 2024/25 year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Siobhan Denning (Chair)	10	10
Stephen Bland (Resigned 13 March 2025)	3	5
Andrew Davies (Resigned 31 December 2024)	3	4
Rose Durban	10	10
Jeremy Nurse (Vice Chair)	10	10
Dr John Smith (Chief Executive) (Resigned 31 March 2025)		
Janey Walker (Resigned 31 January 2025)	5	5
Jamie Clarke (Appointed 29 November 2024)	7	7
Louise Birch (Appointed 29 November 2024)	6	7
Sophie Cavanagh (Appointed 29 November 2024)	5	7

Effective oversight of the Trust was maintained through the meetings of the Board of Trustees and its committee structure. The Trust's four specialist reporting committees are Education & Standards, Finance & Resources, Remuneration & HR and Risk & Audit. The Chairs' Forum and academy LGBs also met at least three times during the year.

The business considered by the Board of Trustees and its Committees is determined by the relevant terms of reference, annual plan and monitoring schedule. The main areas of work undertaken in 2024/25 include:

- Regular scrutiny and monitoring of a broad range of information, including (but not limited to) school improvement (pupil outcomes, attendance, behaviour and safeguarding), financial (regular management accounts and pupil number projections), HR-related (staff turnover, absence and recruitment), Estates-related (capital projects and building condition), risk management and health and safety
- Review and approval of the Annual report and Statutory Accounts, and annual budgets
- Community links and matters raised by Local Governing Bodies
- Review of the position of the Trust in terms of its ongoing ability to deliver its charitable objectives and its long term mission to educate children, culminating in the decision to approach the Department for Education with the proposal to transfer the academies in the Trust to other trusts.
- Oversight of the due diligence with the potential trusts where academies will be transferred, and the legal and other work associated with the transfer process.

Conflicts of interest

The Trust has a protocol setting out how it manages transactions with related parties and declarations of interest, which has been considered by the Risk and Audit Committee. It is a requirement that each Member, Trustee, Local Governing Body Member and senior staff member complete a Declaration of Interest form on appointment and then annually at the start of each academic year. This form is also completed by any member of staff who can significantly influence financial transactions, for example those regularly involved in procurement. All declarations are added to the Trust Register of Interests.

A summary of trustees' declarations of interest is received at the first meeting of the Board of Trustees each year; at each Board and Committee meeting, colleagues are asked to declare interests in any item on the agenda at the beginning of the meeting. When an interest is declared, the individual does not participate in the discussion of that item or temporarily leaves the meeting, depending on the nature of the issue and interest.

The Register is administered by the Finance team. Any new supplier request received by the Finance Team is checked against the Register of Interests as part of the normal procurement process.

Governance reviews

Governance activities were conducted via remote meetings using Teams. Electronic access to agendas and papers enables governance volunteers to undertake their roles effectively.

The effectiveness of the Trust's governance arrangements is monitored on an ongoing basis. An External Review of Governance was conducted using the National Governance Association framework by an experienced National Leader of Governance during 2021/22. A further review was commissioned by the Department for Education in summer 2024. The appointment of several new trustees during autumn 2024 has ensured that the Board has the appropriate skills and competences needed to support the effective operation of the Board of Trustees and its committees. Following these changes, and the decision of the Board of Trustees to transfer academies to other Trusts, the Trust's Committee structure was reviewed and consolidated during the year, and the responsibilities previously undertaken by the Education and Standards Committee and HR and Remuneration Committee transferred to the Board of Trustees from spring 2025. The Finance and Resources Committee and Risk and Audit Committee were retained and have continued to meet throughout the year.

The Trust's Scheme of Delegation is reviewed and updated on an annual basis, and the Board considers key changes to governance good practice through the annual review of the Academy Trust Handbook, and ensuring terms of reference and practices align with the Department for Education's Academy Trust Governance Guide.

The Trust's Members are responsible for overseeing the effectiveness of the Trust's governance arrangements; they do this through accessing governance information (e.g. minutes) and opportunities to observe Board and Committee meetings.

The Education and Standards Committee is responsible for monitoring the Trust's School Improvement strategy and the educational performance and standards achieved by each academy in the Trust. It approves and monitors annual targets for each academy. It also oversees attendance, behaviour and safeguarding across the Trust. The committee met three times prior to its responsibilities being undertaken by the full Board of Trustees from spring 2025:

Trustees	Meetings attended	Out of possible
Jamie Clarke	1	2
Andy Davies	2	2
Siobhan Denning	1	1
Rose Durban	3	3

The Finance and Resources Committee is responsible for monitoring the Trust's financial strategy and the financial performance of the Trust and its academies. It recommends approval of annual budgets and monitors them, along with major capital and asset planning and expenditure. The committee is also responsible for monitoring the Trust's Estates and ICT strategies. It is through this committee that the Board is able to maintain effective oversight of funds. Attendance during the year at the three meetings of the Finance and Resources Committee was as follows:

In addition, Jane Davey, a co-opted member, attended 3 out of the 3 meetings.

Trustees	Meetings attended	Out of possible
Jeremy Nurse (Vice Chair)	3	3
Jamie Clarke (Appointed 29 November 2024)	3	3
Louise Birch (Appointed 29 November 2024)	3	3

The Remuneration and HR Committee is responsible for monitoring the Trust's human resources and recruitment plans and associated HR policies. It appoints senior staff in the Trust and monitors senior staff pay. The committee met twice prior to its responsibilities being undertaken by the full Board of Trustees from spring 2025:

Trustees	Meetings attended	Out of possible
Louise Birch	2	2
Siobhan Denning	1	2
Rose Durban	2	2

The Risk and Audit Committee is responsible for ensuring that the operation of the Trust is underpinned by sound financial controls and risk management procedures. It appoints and oversees the work of the trust's external auditors and internal audit function. It also monitors Health and Safety across the Trust.

Attendance at the three meetings in the year was as follows. In addition, Miles Smith, a co-opted member attended 1 of 2 meetings.

Trustees	Meetings attended	Out of possible
Siobhan Denning (Chair)	2	2
Stephen Bland (Resigned 13 March 2025)	1	2
Rose Durban	2	2
Jeremy Nurse (Vice Chair)	2	2
Janey Walker (Resigned 31 January 2025)	1	1
Jamie Clarke (Appointed 29 November 2024)	2	2
Louise Birch (Appointed 29 November 2024)	2	3
Sophie Cavanagh (Appointed 29 November 2024)	2	2

Review of value for money

As Accounting Officer the Chief Executive has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for taxpayer resources received.

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

- Use of external financial benchmarks, such as the Department for Education's View my financial insights tool and the School resource management self assessment tool to inform budget setting principles
- Use of internal financial and staffing benchmarks, including Integrated Curriculum Financial Planning metrics, to inform staff structures and budgetary decisions
- Use of centralised budgets for ICT and estates capital-related and planned preventative maintenance expenditure, to maximise efficiencies and savings through co-ordinated procurement of major items
- Capital projects focused on improving energy efficiency including a programme of LED lighting replacement and a boiler renewal schedule

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in University Of Brighton Academies Trust for the period 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 trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

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

The Board of Trustees has established a specific internal audit function in partnership with the University of Brighton. The internal audit role includes giving advice on financial and other matters and performing a range of checks on the Trust’s financial and other systems. The internal audit programme for 2024/25 was agreed by the Risk and Audit Committee and then subsequently adjusted following the Board of Trustees’ decision to transfer academies to other trusts.

The internal audit completed was focused on Lettings management, which revealed that processes are in place and operating as expected with some opportunities to strengthen controls around income and invoicing, responsibility and ownership, letting agreements, income monitoring, and fee setting and identification of costs.

On an annual basis, the internal auditor reports to the Board of Trustees, through the Risk and Audit Committee, on the operation of the systems of control and on the discharge of the Board of Trustees’ responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The outcomes of individual internal audits are reported to the Board of Trustees through the Risk and Audit Committee three times a year.

Review of effectiveness

The accounting officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Risk and Audit committee and a plan to address weaknesses [if relevant] and ensure continuous improvement of the system is in place.

Conclusion

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

Approved by order of the board of trustees on 10 December 2025 and signed on its behalf by:

Siobhan Denning
Chair

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

I confirm that the following instance of material irregularity, impropriety or non-compliance has been discovered to date and have been notified to the board of trustees and DfE. If any instances are identified after the date of this statement, these will be notified to the board of trustees and DfE:

- Although approval was granted for Andi Brown to be an off-payroll CFO for the period to 31 July 2025, no extension was requested and therefore for the period 1 August 2025 to 17 September 2025, no approval was in place for Andi Brown to continue as an off-payroll CFO.

Mark Blackman
Accounting Officer

10 December 2025

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of University of Brighton Academies Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 10 December 2025 and signed on its behalf by:

Siobhan Denning
Chair

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON ACADEMIES TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of University of Brighton Academies Trust for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Emphasis of matter - going concern

We draw your attention to note 1.2 in the financial statements, which indicates that the financial statements have been prepared on the basis that the Academy Trust is no longer a going concern as the company is in the process of going through rebrokerage with the intention of all schools moving to other Academy Trusts before 31 August 2026. Our opinion is not modified in this respect.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

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.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

17 December 2025

Chartered Accountants
Statutory Auditor

First Floor
River House
1 Maidstone Road
Sidcup
Kent
United Kingdom
DA14 5RH

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO UNIVERSITY OF BRIGHTON ACADEMIES TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 16 June 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by University of Brighton Academies Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of University of Brighton Academies Trust and the reporting accountant

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

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

Approach

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

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

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

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

Conclusion

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

- Although approval was granted for Andi Brown to be an off-payroll CFO for the period to 31 July 2025, no extension was requested and therefore for the period 1 August 2025 to 17 September 2025, no approval was in place for Andi Brown to continue as an off-payroll CFO.

Reporting Accountant

Azets Audit Services
First Floor
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH
United Kingdom

17 December 2025

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	**3**	232	11	1,586	1,829	2,500
Charitable activities:						
- Funding for educational operations	**4**	-	52,113	-	52,113	49,584
Other trading activities	**5**	1,560	16	-	1,576	1,528
Investments	**6**	135	-	-	135	152
Total		1,927	52,140	1,586	55,653	53,764
Expenditure on:						
Raising funds	**8**	-	1	-	1	-
Charitable activities:						
- Educational operations	**9**	1,081	54,034	2,050	57,165	54,817
Charitable expenditure - transfer of existing academy out of the trust		-	-	-	-	4,254
Total	**8**	1,081	54,035	2,050	57,166	59,071
Net income/(expenditure)		846	(1,895)	(464)	(1,513)	(5,307)
Transfers between funds	**17**	(2,925)	2,601	324	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	**19**	-	(673)	-	(673)	(667)
Net movement in funds		(2,079)	33	(140)	(2,186)	(5,974)
Reconciliation of funds						
Total funds brought forward		2,207	6	94,134	96,347	102,321
Total funds carried forward		128	39	93,994	94,161	96,347

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	**Notes**	**Unrestricted funds £'000**	**Restricted funds: General £'000**	**Restricted funds: Fixed asset £'000**	**Total 2024 £'000**
Income and endowments from:					
Donations and capital grants	**3**	62	63	2,375	2,500
Charitable activities:					
- Funding for educational operations	**4**	-	49,584	-	49,584
Other trading activities	**5**	1,386	142	-	1,528
Investments	**6**	152	-	-	152
Total		1,600	49,789	2,375	53,764
Expenditure on:					
Charitable activities:					
- Educational operations	**9**	738	51,480	2,599	54,817
Charitable expenditure - transfer of existing academy out of the trust		-	-	4,254	4,254
Total	**8**	738	51,480	6,853	59,071
Net income/(expenditure)		862	(1,691)	(4,478)	(5,307)
Transfers between funds	**17**	(2,288)	2,136	152	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	**19**	-	(667)	-	(667)
Net movement in funds		(1,426)	(222)	(4,326)	(5,974)
Reconciliation of funds					
Total funds brought forward		3,633	228	98,460	102,321
Total funds carried forward		2,207	6	94,134	96,347

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Fixed assets					
Tangible assets	**13**		91,803		91,915
Current assets					
Debtors	**14**	2,136		1,764	
Cash at bank and in hand		4,712		8,083	
		6,848		9,847	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(4,490)		(5,415)	
Net current assets			2,358		4,432
Net assets excluding pension asset			94,161		96,347
Defined benefit pension scheme asset	**19**		-		-
Total net assets			94,161		96,347
Funds of the academy trust:					
Restricted funds	**17**				
- Fixed asset funds			93,994		94,134
- Restricted income funds			39		6
Total restricted funds			94,033		94,140
Unrestricted income funds	**17**		128		2,207
Total funds			94,161		96,347

The financial statements on pages 28 to 54 were approved by the Trustees and authorised for issue on 10 December 2025 and are signed on their behalf by:

Siobhan Denning
Chair

Company registration number 07185046 (England and Wales)

UNIVERSITY OF BRIGHTON ACADEMIES TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Cash flows from operating activities					
Net cash used in operating activities	**20**		(3,877)		(1,816)
Cash flows from investing activities					
Dividends, interest and rents from investments		135		152	
Capital grants from DfE Group		1,586		2,375	
Capital funding received from sponsors and others		(52)		-	
Purchase of tangible fixed assets		(1,163)		(2,065)	
Purchase of investments		-		2,008	
Net cash provided by investing activities			506		2,470
Net (decrease)/increase in cash and cash equivalents in the reporting period			(3,371)		654
Cash and cash equivalents at beginning of the year			8,083		7,429
Cash and cash equivalents at end of the year			4,712		8,083

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

Trustees voted in Spring 2025 that the University of Brighton Academies Trust will cease to operate as a multi-academy trust. It has been agreed that all of the Trust's academies will transfer to other multi-academy trusts, with the transfers expected to complete by Spring 2026. Following the completion of these transfers, the Trust will have no further schools under its control and will subsequently be wound up.

In light of this, the Trustees have concluded that the Trust will not continue in operational existence for the foreseeable future. The Trustees therefore consider it inappropriate to prepare the financial statements on a going concern basis.

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

1 Accounting policies **(Continued)**

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

1 Accounting policies **(Continued)**

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life. The leasehold properties have been included at donated value as provided by the Local Authority when completing their desktop valuation. In the absence of a Local Authority valuation, donated assets have been valued at cost. The trust has use of the leasehold properties under a 125 year lease from conversion from East and West Sussex Councils. No rent is payable for use of these lease premises. The useful life of the trust assets is as follows:

Land and buildings	Buildings 125 years (Shorter of 125 years or length of lease)
Assets under construction	No depreciation
Computer equipment	3 - 10 years
Fixtures, fittings & equipment	5 years

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

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1 Accounting policies **(Continued)**

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

2 Critical accounting estimates and areas of judgement (Continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	1,586	1,586	2,375
Other donations	232	11	243	125
	232	1,597	1,829	2,500

4 Funding for the academy trust's charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	41,894	41,894	40,282
Other DfE/ESFA grants:				
- UIFSM	-	596	596	580
- Pupil premium	-	2,608	2,608	2,587
- Mainstream Schools Additional Grant	-	-	-	1,390
- Recovery premium	-	-	-	470
- Teachers pay grant	-	706	706	710
- Core budget schools grant	-	1,623	1,623	-
- Rates reclaim	-	271	271	255
- PE and sports grant	-	208	208	208
- Teachers Pension	-	1,346	1,346	824
- Others	-	241	241	89
	-	49,493	49,493	47,395
Other government grants				
Local authority grants	-	2,903	2,903	2,630
Other government grants	-	189	189	2
	-	3,092	3,092	2,632
Other income from the academy trust's educational operations	-	7	7	20
Total funding	-	52,592	52,592	50,047

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	314	-	314	232
School to school support	-	16	16	101
School trips	495	-	495	501
Nursery	135	-	135	194
Breakfast and after school club income	373		373	342
Other income	243	-	243	158
	1,560	16	1,576	1,528

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	135	-	135	152

7 Central services

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

- Human resources;
- Financial services;
- Estate management
- Information and communication technology
- Marketing and communications
- Educational support services
- Leadership and governance.

As the trust pools its GAG income, there is no specific charge made to individual school budgets for the provision of those services. Instead, they are funded by a proportion of GAG which is retained centrally for this purpose.

8 Expenditure

		Non-pay expenditure		Total	Total
	Staff costs £'000	Premises £'000	Other £'000	2025 £'000	2024 £'000
Expenditure on raising funds					
- Direct costs	-	-	1	1	-
Academy's educational operations					
- Direct costs	37,320	788	3,054	41,162	38,803
- Allocated support costs	8,740	3,914	3,349	16,003	16,014
	46,060	4,702	6,404	57,166	54,817

Net income/(expenditure) for the year includes:	2025 £'000	2024 £'000
Operating lease rentals	12	25
Depreciation of tangible fixed assets	1,253	1,034
Loss on disposal of fixed assets	22	-
Fees payable to auditor for:		
- Audit	52	48
- Other services	15	10
Net interest on defined benefit pension liability	(510)	(420)

9 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Direct costs				
Educational operations	214	40,948	41,162	38,803
Support costs				
Educational operations	867	15,136	16,003	16,014
	1,081	56,084	57,165	54,817

Analysis of support costs

	2025 £'000	2024 £'000
Support staff costs	8,740	8,519
Depreciation	487	251
Technology costs	988	926
Premises costs	3,427	4,204
Other support costs	2,177	1,881
Governance costs	184	233
	16,003	16,014

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	33,090	31,351
Social security costs	3,609	2,987
Pension costs	7,760	6,700
Staff costs - employees	44,459	41,038
Agency staff costs	1,507	2,052
Staff restructuring costs	94	28
	46,060	43,118
Staff development and other staff costs	79	93
Total staff expenditure	46,139	43,211

Staff restructuring costs comprise:

Redundancy payments	48	28
Severance payments	46	-
	94	28

Severance payments

The academy trust paid 13 severance payments in the year, disclosed in the following bands:

£0 - £25,000	12
£25,001 - £50,000	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £46k (2024: £Nil). Individually, the payments were: £30,700 ; £10,000 and £5,000.

In addition to the above, pension strain payments amounting to £52k have been accrued for at 31 August 2025.

10 Staff **(Continued)**

Staff numbers

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

	2025 Number	2024 Number
Teachers	420	417
Administration and support	649	640
Management	17	18
	1,086	1,075

Higher paid staff

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

	2025 Number	2024 Number
£60,001- £70,000	22	23
£70,001- £80,000	19	14
£80,001 - £90,000	10	7
£90,001 - £100,000	4	2
£100,001 - £110,000	-	2
£110,001 - £120,000	3	-
£120,001 - £130,000	1	2
£130,001 - £140,000	2	1
£140,001 - £150,000	-	1
£160,001 - £170,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £904k (2024: £940k).

Included in the above figures for the year-ended 31 August 2025 is £57k in respect of off-payroll arrangements regarding the CFO, Andi Brown, as approved by Department for Education on 13 August 2024.

Included in the above figures for the year-ended 31 August 2025 is £56k in respect of off-payroll arrangements regarding the AO, Mark Blackman, as approved by Department for Education on 14 February 2025.

11 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of trustees' remuneration and other benefits was as follows:

J Smith (CEO and trustee): Left 31 March 2025

- Remuneration £160,000 - £165,000 (2024: £160,000 - £165,000)
- Employer's pension contributions £30,000 - £35,000 (2024: £40,000 - £45,000)

During the year, expenses amounting to £nil (2024: £2,168) were reimbursed to nil trustees (2024: 2 trustees). The expenses related to travel and subsistence claims.

Other related party transactions involving the Trustees are set out within the related parties note.

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2024	98,472	-	4,747	1,788	105,007
Additions	13	829	267	54	1,163
Disposals	-	-	(2,045)	(1,463)	(3,508)
At 31 August 2025	98,485	829	2,969	379	102,662
Depreciation					
At 1 September 2024	7,628	-	3,925	1,539	13,092
On disposals	-	-	(2,045)	(1,441)	(3,486)
Charge for the year	788	-	387	78	1,253
At 31 August 2025	8,416	-	2,267	176	10,859
Net book value					
At 31 August 2025	90,069	829	702	203	91,803
At 31 August 2024	90,844	-	822	249	91,915

13 Tangible fixed assets **(Continued)**

Included in land and buildings is £15,138k (2024: £15,138k) of land. Leasehold land is depreciated over the term of the lease.

Additions to land and buildings in the year of £13k relate to cladding at Burgess Hill Academy.

Assets under construction relates to LED lighting upgrades across the Trust's schools.

14 Debtors

	2025 £'000	2024 £'000
Trade debtors	135	78
VAT recoverable	534	498
Other debtors	52	100
Prepayments and accrued income	1,415	1,088
	2,136	1,764

15 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	783	209
Other taxation and social security	899	668
Other creditors	951	869
Accruals and deferred income	1,857	3,669
	4,490	5,415

16 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	997	913
Deferred income at 1 September 2024	913	772
Released from previous years	(913)	(772)
Resources deferred in the year	997	913
Deferred income at 31 August 2025	997	913

At the balance sheet date the Trust was holding funds received in advance for UIFSM (£352k), NNDR (£160k), trip income (£127k), Top-up and Early Years Advance for the 2025/26 academic year (£338k) and other amounts received in advance for the 2025/26 academic year (£20k).

17 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	-	41,894	(44,495)	2,601	-
UIFSM	-	596	(596)	-	-
Pupil premium	6	2,608	(2,614)	-	-
Other DfE/ESFA grants	-	3,916	(3,916)	-	-
Other government grants	-	3,092	(3,087)	-	5
Other restricted funds	-	34	-	-	34
Pension reserve	-	-	673	(673)	-
	6	52,140	(54,035)	1,928	39
Restricted fixed asset funds					
DfE group capital grants	2,218	1,586	(797)	(839)	2,168
General fixed assets	91,916	-	(1,253)	1,163	91,826
	94,134	1,586	(2,050)	324	93,994
Total restricted funds	94,140	53,726	(56,085)	2,252	94,033
Unrestricted funds					
General funds	2,207	1,927	(1,081)	(2,925)	128
Total funds	96,347	55,653	(57,166)	(673)	94,161

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

Restricted General Funds:
General Annual Grant - Income from the DfE which Is to be used for the normal running costs of the Academy including education and support costs.

Other DfE / ESFA grants - includes grants from the ESFA / DfE in relation to rates relief, pupil premium, UIFSM, Core Budget Schools Grant, NI grant, Teachers Pension grant and Teachers pay grant.

Other government grants- includes grants from LEA mainly for Early Years Education Entitlement (EYEE) for Nursery and High needs funding to fund further support for students with additional needs.

Restricted Fixed Asset Funds:
DFE / EFA capital grants - The represents amounts received from the DfE including Devolved formula capital (DFC) grant and MAT School Condition Allocation (SCA). DFC funding can be used for improvements and repairs to buildings and other facilities, including ICT. or repairs, refurbishment and minor works In accordance with priorities set by the academies. SCA Is specifically to ensure that our academy buildings are kept In good condition and that all children can learn In a safe and effective environment.

Transfers
Transfers represent expenditure being funding from unrestricted funds and repairs and maintenance funded from capital grants.

17 Funds **(Continued)**

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	-	40,282	(42,418)	2,136	-
UIFSM	-	580	(580)	-	-
Pupil premium	77	2,587	(2,658)	-	6
Other DfE/ESFA grants	151	3,483	(3,634)	-	-
Other government grants	-	2,632	(2,632)	-	-
Other restricted funds	-	225	(225)	-	-
Pension reserve	-	-	667	(667)	-
	228	49,789	(51,480)	1,469	6
Restricted fixed asset funds					
DfE group capital grants	3,322	2,375	(1,565)	(1,914)	2,218
General fixed assets	95,138	-	(5,288)	2,066	91,916
	98,460	2,375	(6,853)	152	94,134
Total restricted funds	98,688	52,164	(58,333)	1,621	94,140
Unrestricted funds					
General funds	3,633	1,600	(738)	(2,288)	2,207
Total funds	102,321	53,764	(59,071)	(667)	96,347

17 Funds **(Continued)**

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:	2025 £'000	2024 £'000
Baird Primary Academy	-	-
Blackthorns Primary Academy	-	-
Churchwood Primary Academy	-	-
Desmond Anderson Primary Academy	-	-
Dudley Infant Academy	-	-
Holmbush Primary Academy	-	-
Lindfield Primary Academy	-	-
Pound Hill Infant Academy	-	-
Robsack Wood Primary Academy	-	-
Silverdale Primary Academy	-	-
The Burgess Hill Academy	-	-
The Hastings Academy	-	-
The St Leonards Academy	-	-
West St Leonards Primary Academy	-	-
Central services	167	2,213
Total before fixed assets fund and pension reserve	167	2,213
Restricted fixed asset fund	93,994	94,134
Pension reserve	-	-
Total funds	94,161	96,347

From 1 September 2018 the Trust has operated a policy of GAG pooling. As a consequence, there are no separately identifiable reserves at the academy level.

Central services costs represent 7% of per pupil funding (2024: 13.1% of Trust total income, or 12.6% excluding depreciation and FRS102 adjustments).

17 Funds **(Continued)**

Total cost analysis by academy

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2025 £'000	Total 2024 £'000
Baird Primary Academy	1,778	390	39	262	2,469	2,646
Blackthorns Primary Academy	900	189	41	203	1,333	1,303
Churchwood Primary Academy	1,232	302	38	190	1,762	1,811
Desmond Anderson Primary Academy	1,999	478	36	257	2,770	2,675
Dudley Infant Academy	787	192	43	123	1,145	1,097
Holmbush Primary Academy	845	308	35	140	1,328	1,255
Lindfield Primary Academy	2,362	493	169	496	3,520	2,998
Pound Hill Infant Academy	1,170	210	25	252	1,657	1,544
Robsack Wood Primary Academy	1,799	861	32	281	2,973	2,958
Silverdale Primary Academy	2,579	584	51	415	3,629	3,294
The Burgess Hill Academy	4,664	1,060	216	880	6,820	6,198
The Hastings Academy	4,696	1,476	299	806	7,277	7,132
The St Leonards Academy	7,224	1,785	790	1,298	11,097	9,946
West St Leonards Primary Academy	1,969	412	73	376	2,830	2,501
Central services	3,316	-	1	1,963	5,280	6,425
	37,320	8,740	1,888	7,942	55,890	53,783

18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	91,803	91,803
Current assets	4,618	39	2,191	6,848
Current liabilities	(4,490)	-	-	(4,490)
Total net assets	128	39	93,994	94,161

18 Analysis of net assets between funds **(Continued)**

	Unrestricted Funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	91,915	91,915
Current assets	2,207	5,421	2,219	9,847
Current liabilities	-	(5,415)	-	(5,415)
Total net assets	2,207	6	94,134	96,347

19 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by East Sussex County Council & West 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 that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £897k were payable to the schemes at 31 August 2025 (2024: £804k) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

19 Pension and similar obligations (Continued)

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 the TPS in the period amounted to £5,432k (2024: £4,509k).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has 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 scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.9 - 21.7% for employers and 5 - 15.5% for employees.

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

Total contributions made	**2025**	**2024**
	£'000	**£'000**
Employer's contributions	2,482	2,419
Employees' contributions	739	730
Total contributions	3,221	3,149

19 Pension and similar obligations **(Continued)**

Principal actuarial assumptions	**2025**	**2024**
	%	**%**
Rate of increase in salaries	3.55 - 4.20%	3.80-4.15%
Rate of increase for pensions in payment/inflation	2.55 - 2.70%	2.65-2.80%
Discount rate for scheme liabilities	6.05%	5.00-5.10%
Inflation assumption (CPI)	2.70 - 2.95%	2.65-2.80%

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**
Retiring today		
- Males	21.1 - 21.8	20.8-20.9
- Females	24.1 - 25.0	23.8-24.9
Retiring in 20 years		
- Males	21.4 - 23.4	21.2-21.8
- Females	25.3 - 25.8	25.2-25.4

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025	**2024**
	£'000	**£'000**
Discount rate + 0.1%	-526	-665
Discount rate - 0.1%	707	879
Mortality assumption + 1 year	935	1251
Mortality assumption - 1 year	-580	-852
CPI rate + 0.1%	699	859
CPI rate - 0.1%	-516	-645
Salary increase 0.1%	31	39
Salary decrease -0.1%	-28	-35

Defined benefit pension scheme net asset	**2025**	**2024**
	£'000	**£'000**
Scheme assets	54,912	57,375
Scheme obligations	(36,389)	(41,145)
Net asset	18,523	16,230
Restriction on scheme assets	(18,523)	(16,230)
Total liability recognised	-	-

19 Pension and similar obligations **(Continued)**

The academy trust's share of the assets in the scheme	**2025 Fair value £'000**	**2024 Fair value £'000**
Equities	34,675	32,555
Debt instruments	11,520	9,823
Property	7,672	7,061
Other assets	1,045	890
Total market value of assets	54,912	50,329
Restriction on scheme assets	(18,523)	(9,184)
Net assets recognised	36,389	41,145

The actual return on scheme assets was £2,376,000 (2024: £4,344,000).

Amount recognised in the statement of financial activities	**2025 £'000**	**2024 £'000**
Current service cost	2,264	2,141
Past service cost	27	-
Interest income	(2,609)	(2,363)
Interest cost	2,099	1,943
Administration expenses	28	31
Total amount recognised	1,809	1,752

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

Changes in the present value of defined benefit obligations	**2025 £'000**	**2024 £'000**
At 1 September 2024	41,145	36,545
Current service cost	2,264	2,141
Interest cost	2,099	1,943
Employee contributions	739	730
Actuarial (gain)/loss	(8,899)	510
Benefits paid	(986)	(724)
Past service cost	27	-
At 31 August 2025	36,389	41,145

19 Pension and similar obligations **(Continued)**

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

	2025 £'000	2024 £'000
At 1 September 2024	50,329	43,591
Interest income	2,609	2,363
Actuarial loss/(gain)	(233)	1,981
Employer contributions	2,482	2,419
Employee contributions	739	730
Benefits paid	(986)	(724)
Effect of non-routine settlements and administration expenses	(28)	7,015
At 31 August 2025	54,912	57,375
Restriction on scheme assets	(18,523)	(16,230)
Net assets recognised	36,389	41,145

20 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £'000	2024 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(1,513)	(5,307)
Adjusted for:			
Net deficit on transfer of academy out of the trust		-	4,254
Capital grants from DfE and other capital income		(1,586)	(2,375)
Investment income receivable	**6**	(135)	(152)
Defined benefit pension costs less contributions payable	**19**	(163)	(247)
Defined benefit pension scheme finance income	**19**	(510)	(420)
Depreciation of tangible fixed assets		1,253	1,034
Loss on disposal of fixed assets		22	-
(Increase) in debtors		(320)	(115)
(Decrease)/increase in creditors		(925)	1,512
Net cash used in operating activities		(3,877)	(1,816)

21 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	8,083	(3,371)	4,712

22 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	40	37
Amounts due in two and five years	48	35
	88	72

23 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	352	243

The capital commitments at 31 August 2025 relate to LED lighting across the trust. This projects are funded by SCA funding.

24 Related party transactions

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

Expenditure related party transactions

The University of Brighton is the sponsor of the trust. The following related party transactions took place in the financial period. Each of these are provided 'at cost' and offer considerable value for money for the trust.

	Income £'000	Expenditure £'000	Net £'000
School Direct/Scholarship fees/Mentorship	90	-	90
Internal audit services	-	40	40
Secondment	-	16	16
Other	1	1	-
	91	57	34

Rose Durban, Trustee, is the Chair of Governors at The Sabden Multi Academy Trust. During the year, the Trust paid The Sabden Multi Academy Trust £143k (2024: £42k) for alternative provisions for pupils.

24 Related party transactions **(Continued)**

Andi Brown, CFO, is a director of SAAF Finance Ltd. During the year, the Trust paid SAAF Finance £173k (2024: £Nil) for consultancy costs including paying for Andi Brown to act as CFO. Approval was granted by Department for Education, as detailed in note 10 on page 41, based on an SLA approved by the Trust and submitted to Department for Education. This allowed for any time not utilised for the role as CFO to be used to support the Trust and the finance team.

Mark Blackman, who was appointed as AO from 1 April 2025, is a director of Leadership Together Limited. From 1 April 2025, the Trust paid Leadership Together Ltd £56k (2024: £Nil) for his role as Interim CEO and AO. See note 10 on page 41 for details of the approval received from Department for Education.

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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.