

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**



JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Emma Carr Justyn Crane Dulcie Karadia Lucy Potter Helen Thomas Kevin Welford
Trustees	Sarah Fletcher, Appointed Trustee ¹ Kate Harper, Appointed Trustee Peter Crowson, Parent Trustee John Holmes, Headteacher and Accounting Officer (appointed 1 September 2024) ¹ Stuart Mitchell, Parent Trustee John Otieno, Parent Trustee (resigned 21 October 2024) Lucy Potter, Appointed Trustee (resigned 10 June 2025) ¹ Michael Clayton, Parent Trustee ¹ Daniel Thomas, Parent Trustee (resigned 18 July 2025) Ruth Whitehouse, Appointed Trustee & Chair Steven Williams, Parent Trustee (resigned 26 March 2025) ¹ Becky Palmer, Parent Trustee (appointed 1 September 2024) Mark Hughes, Co-opted Trustee (appointed 16 April 2025) ¹ ¹ Members of the Finance and Audit, Premises, Health and Safety Committee
Company registered number	07631985
Company name	John Masefield High School and Sixth Form Centre
Principal and registered office	Mabel's Furlong Ledbury Herefordshire HR8 2HF

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

Company secretary	Rebecca French
Chair of Trustees	Ruth Whitehouse
Senior management team	John Holmes, Headteacher Lana Laidler, Assistant Headteacher (retired 31 August 2025) Andrew Williams, Assistant Headteacher Dean Wyatt, Assistant Headteacher (appointed 28 April 2025) Rebecca French, School Business Manager Chloe Limbrick, Deputy Headteacher Adem Osbourn, Deputy Headteacher Hayley Newnes, Assistant Headteacher (appointed 28 April 2025)
Independent auditors	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Barclays Bank PLC 1-3 Broad Street Hereford Herefordshire HR4 9BA
Solicitors	HY Hulse 3 Reed House Hunters Lane Rochdale OL16 1YL

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who act as governors of John Masefield High School and Sixth Form Centre and are also directors of the charitable company for the purposes of company law) present their annual report together with the audited financial statements of John Masefield High School and Sixth Form Centre (the Academy or the trust) for the year ended 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The purposes of the Academy are those set out in the Articles of Association and the Funding Agreement.

The principal activity is the provision of public benefit education by maintaining, managing and developing an 11 to 18 years comprehensive school offering a broad and balanced curriculum.

The Trustees ensure the school operates as a state funded, mixed, independent school for students aged 11 to 18 of all abilities, drawing mainly from the area in which it is situated.

The school's capacity is 930 pupils including 180 places in the sixth form.

The aims of JMHS are to:

- Provide excellent and enjoyable learning for all members of the school.
- Enable each individual to achieve his or her personal best.
- To be a community where we all support each other.

We achieve these aims through:

- Developing a broad and balanced curriculum, with teaching clearly structured and sequenced so that all students can build their knowledge and understanding.
- Ensuring teaching is of a consistently high quality.
- Creating high expectations of student behaviour and learning and clear and consistent routines.
- Providing high quality pastoral care and working with parents to help all students thrive and succeed.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management

a. Constitution

The Academy was incorporated on 12 May 2011 and commenced as an Academy Trust from 1 June 2011. The Academy Trust is a company limited by guarantee and an exempt charity. John Masefield High School and Sixth Form Centre's Memorandum and Articles of Association, together with the Funding Agreement, are the primary governing documents of the Academy Trust.

The Trustees act as the Governors for the charitable activities of John Masefield High School and Sixth Form Centre and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as John Masefield High School and Sixth Form Centre.

Details of the Trustees who served during the financial year are included in the Reference and Administrative details on page 1.

Members

The Members of an academy have a different status from Trustees. The Members are the subscribers to the Academy's Memorandum of Association, have an overview of the governance arrangements and can hold the Trustees to account whilst the Trustees hold the school leadership team and Headteacher to account. Members are not involved in the day to day running of the school nor do they hold school leaders to account.

b. 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.

c. Trustees' indemnities

The term Trustee, Director and Governor mean the same body of people. Trustees are responsible under the Academy's Articles of Association for controlling its management and administration. They have responsibility for directing its affairs and for ensuring that it is solvent, well run and delivering the trust's charitable outcomes for the benefit of the public, holding the school's leadership and Headteacher to account.

A Trustee may benefit from any indemnity arrangement purchased at the Academy Trust's expense or any arrangement so agreed with the Secretary of State to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust: provided that any such arrangement shall not extend to (i) any claim arising from any act or omission which the Trustees (or any of them) knew to be a breach of trust or breach of duty or which was committed by the Trustees (or any of them) in reckless disregard to whether it was a breach of trust or breach of duty or not; and (ii) the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees (or any of them) in their capacity as directors of the Academy Trust.

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance cover up to £5,000,000 on any one claim.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Eligibility to act as a Trustee of the John Masefield High School and Sixth Form Centre is within the Constitutional Framework and Clauses 65-81 of the Articles of Association.

Parent Trustees are sought via election from the parent body. Other Trustees, including those who are staff members, are co-opted on the recommendation of Trustees based on the needs identified from the competency framework for governors; they are then appointed by members in line with the Articles of Association.

The Board of Trustees has an ongoing policy of attracting Trustees with a range of skills and backgrounds to provide the Academy with the best possible advice and support; those sought must importantly be willing to be very committed to the role of Trustee, including a willingness to take on continuous development and education for their role and be proactive in their link governor roles. Currently the Board are seeking Trustees with marketing or fundraising skills.

Trustees are appointed for a four-year period. This time limit does not apply to the Headteacher.

e. Policies adopted for the induction and training of Trustees

The Academy has adopted an in house programme of induction for all new Trustees. This includes all relevant information about the school, the Company and the Trust, being amalgamated in an induction pack sent electronically to all new Trustees.

Each new Trustee meets with the Headteacher, Chair of Trustees and Clerk to Trustees. Trustees are appointed for a four-year period. As part of their induction, Trustees are asked to use the modular training bought online via the National Association of Governors (NGA) and "The Key for School Governors", to access training for induction, as well as all areas of training for governors throughout their tenure. The Academy can also access induction training through the Herefordshire Governors Association (HGA).

Training is provided in house by the Headteacher, other relevant staff, such as the Designated Safeguarding Lead (DSL), and the school improvement partner (SIP). This includes looking at data produced by the DfE as well as studying internal data.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

f. Organisational structure

The Board of Trustees acts upon guidance for Trustees as set out in the Governance Handbook 2022. The Board of Trustees manages the Academy on behalf of the Members of the Academy Trust. Their core functions are:

- Strategic leadership of the Academy Trust: The Board defines the trust vision for high quality and inclusive education in line with its charitable objects.
- Accountability and assurance: The Board has robust effective oversight of the operations and performance of the Academy Trust.
- Engagement: The board has strategic oversight of relationships with stakeholders.
- To employ staff.

All decisions reserved for the Board of Trustees are taken at the appropriate level. Committees have delegated functions according to their terms of reference. Committees are empowered to make decisions on behalf of the Board of Trustees which they shall report at its next meeting, or make recommendations to the Board of Trustees for approval or rejection. All decisions delegated to management are clearly communicated and outcomes monitored.

The Headteacher acts as the accounting officer and works in close collaboration with the Chair of the Finance, Audit and Site Committee and the Finance Manager.

Trustees are responsible for setting strategic direction and general policy. They adopt a three-year school development plan (SDP), and budget and monitor the development of the Academy through these. They make decisions about the future direction of the Academy, capital expenditure and, with the Senior Leadership Team, on staff appointments.

Committees monitor the effectiveness of the school in terms of:

- Finance and Audit, Premises, Health and Safety;
- Curriculum, Teaching and Learning;
- Personnel and Welfare.

There is a designated link governor who looks at health and safety and reports to the Finance and Audit, Premises, Health and Safety Committee and where relevant, the Personnel and Welfare Committee. Meetings are held at least termly and are supported by senior leaders and relevant staff of the school. Evidence such as internal and external data, papers that detail current position and development plans, and benchmarking are provided for Trustees' information.

The full details of the procedural workings and roles of the Members, Trustees, committees and individuals can be found in our procedural document: "Procedural Working for Members and Trustees of JMHS and Sixth Form Centre".

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

The tables below identify the five committees and the membership of them in 2024-25.

	Curriculum, Teaching and Learning (CTL)	Finance and Audit, Premises, Health and Safety Committee (F&A)	Personnel and Welfare Committee (P&W)
Chair	Kate Harper	Joanne Hartness	Stuart Mitchell
Vice Chair	Lucy Potter ¹	Lucy Potter ²	Mike Clayton
Committee Members	Becky Palmer	John Holmes	Ruth Whitehouse
	Stuart Mitchell	Daniel Thomas ⁴	John Otieno ⁵
	Peter Crowson	Peter Crowson	Steven Williams
		Mark Hughes	
Numbers	5	6	3
Staff Officer	Adem Osbourn	Joanne Hickling Rebecca French	Chloe Limbrick

Notes

- 1 Lucy Potter resigned in June 2025. A new Trustee has been recruited to replace this role on CTL.
- 2 Lucy Potter resigned in June 2025. Mark Hughes a qualified accountant has been co-opted to replace this role on F&A.
- 3 Steven Williams resigned in March 2025.
- 4 Daniel Thomas resigned in July 2025. Mike Clayton has taken place on F&A.
- 5 John Otieno resigned in October 2024.

	Headteacher Appraisal	Pay/Salaries
Committee Members	Mike Clayton	Sarah Fletcher
	Peter Crowson	Mark Hughes
	Becky Palmer	Stuart Mitchell
Chair of Trustees (Mandatory)	Ruth Whitehouse	
External Advisor (Mandatory)	<i>Selected at the</i>	
Numbers	3+2	3

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Organisational Structure of the Extended Senior Leadership Team - Roles and Responsibilities 2024-25

John Holmes <ul style="list-style-type: none"> Leadership and management SEF and SDP Staffing structure Budget and strategic planning Pupil premium Oversee the senior leadership team <p>Line management</p> <ul style="list-style-type: none"> School Business Manager Deputy Headteachers (2) Assistant Headteachers (2) Headteacher's PA Finance manager HR manager 	Chloe Limbrick <ul style="list-style-type: none"> Ensure effective and efficient functioning of JMHS Behaviour and attitudes Investigate complaints Oversee the year leader team <p>Line management</p> <ul style="list-style-type: none"> Assistant Headteacher: personal development PE DT BRR officers (2) 	Adem Osbourn <ul style="list-style-type: none"> Curriculum Assessment, including examinations Improving the quality of teaching Investigate complaints Oversee the CAT Team <p>Line management</p> <ul style="list-style-type: none"> Assistant Headteacher: SENDCO Progress lead English Maths Science Exams officer Data manager Training manager
Rebecca French <ul style="list-style-type: none"> Estate management Health and safety Compliance Data protection Transport JMSport and JMAC Oversee the support staff team <p>Line management</p> <ul style="list-style-type: none"> IT manager Site Team (2) Lead First Aider Ops assistants (2) JMSport manager Lunchtime supervisor 	Lana Laidler (retired August 2025) <ul style="list-style-type: none"> Y9 options process KS5 recruitment Act as Year Leader for Y12 and Y13 KS5 events Oversee the VI Form team Timetabling <p>Line management</p> <ul style="list-style-type: none"> KS5 SSA/careers administrator Assistant Heads of VI Form (2) MFL Vocational 	Hayley Newnes (since April 2025) <ul style="list-style-type: none"> SEND Reading and disciplinary literacy Oversee the SEND team <p>Line management</p> <ul style="list-style-type: none"> Assistant SENDCO Literacy intervention co-ordinator
Andy Williams <ul style="list-style-type: none"> Safeguarding: DSL Acting department lead, geography <p>Line management</p> <ul style="list-style-type: none"> RE PSHE Inclusion co-ordinator 	Dean Wyatt (since April 2025) <ul style="list-style-type: none"> Personal development Attendance Transition Oversee the student services team <p>Line management</p> <ul style="list-style-type: none"> Art Drama History Music Student support assistants (3) 	

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

Structure, governance and management (continued)

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

The Pay Committee meets annually to determine pay increases for staff following the completion of the school's performance management programme. This applies to key management personnel also.

The Headteacher's salary is calculated using the Department for Education (DfE) document "School teacher's pay and conditions document 2025". For the Headteacher, Deputy Headteacher and Assistant Headteachers pay, the leadership pay scale is applied. The Headteacher pay range is calculated based on the number of pupils on the school roll and applying a unit value for the number of pupils depending on specific key stage, from this a total score is identified.

Teaching staff are employed on national teaching pay scales as identified in the DfE "School teacher's pay and conditions document 2025" document. Support staff pay scales are identified as John Masefield High School and Sixth Form Centre grades, but these are based on Herefordshire Council's salary chart. These grades were developed during the evaluation process. Each salary grade, has a range of points; each job attributes their score to the value on the pay scale.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	768
Total pay bill	5,013,749

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	6 %
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

We work with the following organisations:

- University of Worcester, University of Gloucestershire and Prince Henry's High School, Evesham as partners in delivering initial teacher training.
- The Ledbury Cluster of schools including Ashperton, Bosbury, Cradley, Colwall, Eastnor, Ledbury and Much Marcle Primary Schools on the provision of education in the Ledbury area.
- Other local organisations including among others – St Michael and All Angels Church, Ledbury Foodbank, Ledbury Rugby Club, Ledbury Swifts Football Club, Leadonites Basketball, the Rotary Club and Ledbury Town Council.
- Herefordshire Association of Secondary Heads (HASH). HASH supports all secondary Headteachers particularly with sharing good practice with teaching, learning, curriculum design and strategy.

The school works in partnership with various contractors including MiQuill who provide school lunches and catering services, Clearview Cleaning who clean the school site, and Countrywide who maintain the school grounds. The School Business Manager has worked with all of these contractors and have each achieved good improvements and make strong contributions to improving the school environment. Each contractor is appointed following a thorough tendering process.

JMHS runs the leisure centre based at the school with facilities including the sports hall, squash and tennis courts, the astroturf pitch and the community lounge. Our aims with JMSport are to maintain the sport facilities to a high standard, increase community sport and reinvest any profit into improving our sports facilities.

During 2022-23, we initiated Masefield Arts, who run the arts facilities including bookings for the theatre, studio and other facilities beyond school hours. In 2024-25 Masefield Arts has continued this work, aiming to increase participation in the arts in the Ledbury community particularly for young people and to raise funding to further improve arts provision at JMHS.

Objectives and activities

a. Objects and aims

The Academy Trust's object is 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 a school offering a broad and balanced curriculum.

John Masefield High School and Sixth Form Centre has three key aims:

1. Create excellent and enjoyable learning for all;
2. Enabling each individual to achieve his or her best;
3. Building a community where we all support each other.

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The School Development Plan (SDP) aims to build on strengths and address areas of weakness. During the 2024-25 academic year, the key actions were as follows:

Key actions	Key outcomes
Professional development for 2024-25 academic year focuses on continuing to improve deliberate practice, developing strategies for checking knowledge and understanding, and providing effective feedback.	Attainment 8 score for all students improves from 44.5 in June 2024 to 46.0 in June 2025.
The transition to a two year Key Stage Four continues on schedule.	Attainment 8 score for disadvantaged students improves from 33.7 in June 2024 to 35.0 in June 2025.
Teachers respond promptly to assessment outcomes, comparing results to aspirational targets and intervening when students underperform.	The percentage of students achieving a Grade 4 or above in GCSE English Language increases from 73.8% in June 2024 to 80% in June 2025.
	The percentage of students achieving a Grade 4 or above in GCSE Mathematics increases from 71.2% in June 2024 to 78% in June 2025.
Create and implement attendance policy to respond to poor attenders, include proactive support from tutors and targeted support from family support workers.	Attendance improves and is above the national average.
Develop role of the tutor as a key point of contact for students, incorporating tutor phone calls and tutor challenge tasks.	The number of positive responses on parent voice survey improves.
Solicit input from parents and carers and use this to launch parental communication strategy.	The proportion of children receiving positive contact home from school improves to 70%.

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

Objectives and activities (continued)

Trustees and senior leaders seek to achieve the objectives above through:

- Highly effective leadership, management and governance.
- Ensuring effective financial management including careful monitoring of spending, ensuring best value and maximising funding to improve our facilities.
- Policies and procedures that treat all members of the school equitably and respectfully.
- Supporting all our students and staff with developing their knowledge and skills in a positive environment where we all enjoy working together.

c. Public benefit

The Academy Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising powers or duties. This has been with particular reference to Principles 1 and 2 as found in "The Advancement of Education for the Public Benefit, 2008".

John Masefield High School and Sixth Form Centre is an all ability, 11-18 school. Children are enrolled from Ledbury Primary School and over twenty other local primary schools in Herefordshire, Gloucestershire and Worcestershire. Post-GCSE students are welcomed from other schools into our Sixth Form Centre.

Strategic report

Achievements and performance

a. Key performance indicators

GCSE Results

The table below shows the key performance indicators for GCSE results. However, it should be noted that these results have not been verified by the DfE and may change slightly.

KPI	2025	2024
Progress 8	NA	-0.34
EBacc entry	82%	63.2%
Attainment above 5 in English and maths	38%	46%
Attainment above 4 in English and maths	68%	64%
Attainment 8	46.0	44.9
EBacc APS	4.2	4.2

There is no Progress 8 value for 2025 because this cohort of children did not take their SATs in Year 6, on which the Progress 8 score is based, as a result of the first Covid pandemic lockdown.

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Strategic report

Achievements and performance (continued)

However, given that Progress 8 is based on Attainment 8, it is possible to make some plausible inferences about progress.

1. Attainment 8 went up. Assuming that the starting point of the Year 11 students was reasonably similar to the previous cohort, this would suggest progress is improving.
2. Attainment 8 went up by less than a third. Assuming that the starting point of the Year 11 students was reasonably similar to the previous cohort, this would suggest progress is below average, indicating that students made lower progress than they would have made at an average school.

Whatever the progress, the key focus for the coming year is the 5+ pass rate, which fell, and which will have brought both the average grade and the average progress down. Raising this threshold is a priority for the coming year.

Key actions and changes for 2025/26 include:

- Continue to review assessments to ensure they are more challenging and reflect the composite tasks required by a subject.
- Curriculum leaders will be trained how to use data to review progress in their subject, and department leads will meet with the Headteacher, the Deputy Headteacher responsible for quality of education, and their SLT link to agree the plans for each department.
- Training for teachers will focus on ensuring that teachers have the skill to deliver lessons that contain challenging tasks for students, where there is a focus on completing high-quality work that will result in top marks in examinations.
- All curriculum leaders will produce a subject development plan for their subjects, outlining clear actions that they will take this year to work towards the targets in the SDP. This will bring consistency between subjects.
- Training for teachers will focus on ensuring that teachers have the skill to deliver lessons that contain challenging tasks for students, where there is a focus on completing high-quality work that will result in top marks in examinations.
- All curriculum leaders will produce a subject development plan for their subject, outlining clear actions that they will take this year to work towards the targets in the SDP, this will bring consistency between subjects.
- The Headteacher, Deputy Headteachers and members of the SLT will carry out reviews of subjects on an annual basis, using criteria based on the SDP strategies.

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

Strategic report

Achievements and performance (continued)

A Level Results

The table below compares the 2025 A Level results with the 2024 A Level results stating the percentage of students achieving each grade.

Grade	2025	2024
	%	%
A*	3	4
A	7	14
B	21	20
C	30	21
D	17	20
E	14	13
U	8	9

Which gives:

	2025	2024
	%	%
Pass Rate	92	91
A* to A	10	18
A* to B	31	38

AAB or higher including two facilitating subjects was 5.4% compared with 14.1% (in 2023) nationally.

Level 3 Vocational courses are as follows:

Grade	Vocational	Combined
	%	%
D*	50%	37.2%
D	40%	37.2%
M	40%	18.6%
P	10%	7%
U	0%	0%

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TRUSTEES' REPORT (CONTINUED)
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Strategic report

Achievements and performance (continued)

Other Key Stage Five indicators

	2025 results	2024 results
Average A level points	27.7	28.8
Average A-level points as a grade	C-	C
Average BTEC points	31.3	32.2
Average BTEC as a grade	Dist -	Dist -
Average tech level points	43.3	41.5
Average tech level results	Dist* -	Dist +

Our average grades have remained reasonably static, with the proportion achieving the highest grades at A Level falling. However, the early indications are that our value added will increase.

Oxford Analytics (OA) is a national company that sets targets based on comparing these results with those of students in other schools. At the moment, OA analysis indicates value added (VA) for A-level is +0.2 (this would suggest that, on average, students achieved a fifth of a grade above average in each subject). Vocational VA is +1.0: students performing a whole grade above average.

This compares to scores of -0.54 for A Level and +0.2 for vocational in the OA report this time last year, suggesting improvements in both.

Key actions and changes for 2025-26 are identified below:

- Focus on improving recruitment to increase student numbers.
- Formalising a structure of responsibility for progress from class teacher to Head of Sixth Form.

Attendance

Academic Year	September to May Half Term (Year 7 - 11)			Whole school year (Year 7 - 10)		
	All	SEND	Disadvantaged	All	SEND	Disadvantaged
2021 - 2022	91.1%	86.7%	86.6%	92.0%	89.3%	88.7%
2022 - 2023	92.2%	88.2%	89.2%	92.2%	89.3%	87.7%
2023 - 2024	90.1%	85.8%	84.0%	90.6%	85.8%	84.4%
2024 - 2025	92.0%	86.5 %	87.6%	92.3%	87.5%	87.6%

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Strategic report

Achievements and performance (continued)

As Year 11 commence study leave at May Half Term, the figures for Year 7-Year 11 cover the first five half terms.

Attendance increased in the last academic year, with the whole year figure, excluding Year 11, at its highest level since the Pandemic. We will continue to seek improvements in attendance this year, with key actions including:

- Hiring a permanent, full time, family support worker.
- Increased consistency and support for tutors proactively addressing attendance by making contact with families where students are at risk of low attendance.
- Continuation of strategies from last year, including praise and rewards for high attendance, termly letters re-iterating the need for high attendance, addressing trends and reminders of protocols, liaison with local schools and schools through the attendance hub to share best practice, and fortnightly review of students considered Child Missing in Education (CMIE) to ensure appropriate action is taken.

Suspensions and exclusions

Table 1 shows that the number of suspensions for 2024/25 is significantly lower than for 2023/24, during which time there had been an increase. Three reasons stated accounted for 71% of the total number of suspensions in 2023/24. Therefore, the Pastoral Team prioritised reducing these three behaviours; disruptive behaviour, threatening or verbally abusive behaviour and physical assault against another pupil. Specifically, through high staff presence around school site, lesson visits, assemblies, group and 1:1 intervention, engaging parents and carers, and external referrals for specific support. The sharp reduction, to the lowest since the pandemic, suggests these measures have been successful.

These same measures have also underpinned the fall in permanent exclusion, with none required in the last year.

Table 1: Total Number of Suspensions

Students	2021/2022	2022/2023	2023/24	2024/25
All	53	34	51	17
Disadvantaged	24	13	25	9
SEND	32	20	27	5

Table 2: Permanent Exclusions

2021/2022	2022/2023	2023/2024	2024/25
2	2	4	0

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

Strategic report

Achievements and performance (continued)

Student numbers

	Sept 2021	Sept 2022	Sept 2023	Sept 2024	Sept 2025	Planned Admission Number
Year 7	147	161	154	157	149	150
Year 8	156	154	157	148	154	150
Year 9	154	162	158	152	151	150
Year 10	144	153	154	154	154	150
Year 11	164	144	150	150	151	150
Year 12	61	62	48	38	50	90
Year 13	57	60	63	46	36	90
Total	883	896	884	845	845	930

Students numbers overall are similar to those for the past year. Falling numbers for the current Year 7 cohort was previously identified as a risk, as there is a dip in the population for this age group. Student numbers have been bolstered by greater recruitment from Gloucestershire. Sixth Form recruitment was a priority last year, and the target number of 50 was reached, allowing total student numbers to remain steady.

Finance

	2021-22	2022-23	2023-24	2024-25
Reserves at Year End*	383K	275K	147K	230k
In Year Surplus / Deficit**	(57K)	(108K)	(129K)	111k

* the level of restricted funds excluding the pension deficit

** before transfer from revenue to capital

In the academic year 2024-25, the reserves were increased to approximately £230k, equivalent to 4.3% of income. Additional funding was received to help pay for teacher and non-teaching pay increases approved by the government. We also received £53K in funding from the Herefordshire Safer Communities fund to cover the cost of family support workers. DFE funding and a transfer from revenue was used for essential and developmental projects.

Costs are rising across the school in relation to energy, ICT, and increased expenditure on curriculum materials. We are in a fortunate position that we secured fixed energy costs in October 2021, valid through to March 2027. To maintain a balanced budget though requires careful management of our funding and value for money being achieved in our resource purchasing. Looking to the future, we anticipate reserves will increase as restructuring and staffing levels come in-line with a school of our size. Careful timetabling and lesson planning will ensure that this is correctly managed now and in the future.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

Strategic report

Achievements and performance (continued)

Site Improvements

Improvements were made to the JMHS estate during 2024-25 including:

- Improvement of site security with installation of additional CCTV cameras to the sports centre
- Creation of a SEND office hub
- Replacement of the community lounge flooring
- Upgrade of 3 servers
- Continuation of LED lighting programme to replace obsolete traditional bulbs

Other achievements

1. Implementation of our new three-year Key Stage Three Curriculum. The first cohort to complete a three-year key stage three completed Year 9, following the revised curriculum which is broad, balanced and coherent. The quality of lesson plans and resources have also been improved across subjects, enabling students to make strong progress. The initial stages of planning the new two-year Key Stage Four Curriculum has also been completed.
2. An effective training programme for all teachers that has resulted in effective and positive behaviour management; more effective use of deliberate practice in lessons by teachers, with better designed practice exercises for students.
3. Improvements to our Sixth Form including ensuring effective support and supervision of private study; stronger pastoral and academic support for students; a much-improved enrichment programme including an array of trips and visits; stronger systems for attendance management, admissions, organisation of Sixth Form events, work experience and careers.
4. An improved system for responding to assessment results, including tutor time interventions and targeted support for students at risk of failing their GCSEs.
5. The re-introduction of in-person assemblies and the introduction of tutor time challenges to foster a sense of belonging and community amongst students. This was enhanced with whole school events, including a Christmas concert, celebration assemblies and sports day.
6. The introduction of a trip calendar, including key trips for all children in a cohort. The first of these, a Year 7 residential, is due to take place in November 2025.
7. Restructuring the ESLT and key staff roles in the school to produce a more efficient and effective use of resources.
8. Development of stakeholder engagement, including 'meet the headteacher' events, re-introduction of face-to-face parents' evenings, staff and parent surveys and creation of a student council.
9. Introduction of systems to streamline and improve SEND provision, including the introduction of literacy interventions.
10. Decision made to remain a single-academy trust.

b. Going concern

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

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

Strategic report

Achievements and performance (continued)

Financial review

Most of the Academy's income is obtained from the DFE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants from the DFE during the period ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DFE via the ESFA and they are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2025, excluding the impact of fixed assets and the LGPS pension gain, the Academy reported an in-year surplus of £111,123 before transfer to capital. The closing level of unrestricted and restricted funds (excluding fixed asset reserves and pension deficit) stands at £230,379 (2024: £137,846).

At the 31 August 2025, the net book value of fixed assets was £13,441,910 (2024: £13,998,392). Movements in tangible fixed assets are shown in note 13 to the financial statements.

The Academy has taken on the deficit in the LGPS in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in note 22 of the financial statements.

Key financial policies reviewed during the year include the Finance Policy which sets out the framework for fiscal management of the Academy, including financial responsibilities of the Trustees, Headteacher, Finance Manager, budget holders and other staff, as well as delegated authority of spending.

a. Reserves policy

The Trustees review the reserve levels of the Academy throughout the year and this review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review. At the end of the year the Academy's current level of free reserves (unrestricted funds) is £nil (2024: £nil) as per the Statement of Financial Activities. The level of restricted funds excluding the pension deficit is £230,379 (2024: £137,847).

There are specific accounting requirements with regards to the Local Government Pension Scheme (LPGS); the pension surplus at the 31 August 2025 is (£nil) (2024: £269k liability). The prior year deficit sits within the restricted general fund, this does not mean that an immediate liability for this amount will crystallise. The pension deficit will be repaid through an increase in the employer's pension contributions over a period of 21 years from April 2013.

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

b. Investment policy

The Investment Policy is required to ensure that investments are protected rather than maximising interest. Short term investments are restricted to transfers to the Academy deposit account.

The Academy's current account is cleared down to an agreed limit on a daily basis. Any surplus funds are transferred to the deposit account. If funds are required to make payments then the surplus funds are transferred from the deposit account to the current account at the end of the relevant day.

The bank offer better returns on short term investments through the Money Market and should funds become available to invest, the Finance Manager will liaise with the Headteacher and Finance, Audit and Premises Committee to consider this.

Should the reserves increase sufficiently to consider longer term investment, the Academy would employ an agent to give advice on suitable investment opportunities.

c. Principal risks and uncertainties

During regular reviews of the major risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks, the principal risks and uncertainties facing the Academy have been identified as follows.

Financial: The Academy has considerable reliance on continued government funding through the DFE. In the last year over 98% of the Academy's incoming resources were Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. Changes in funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

Failures in governance and/or management: The risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Other points of note include:

- Teachers and NJC support staff receive pay awards which impact on the cost of the school as they are not fully funded.
- Local Authority overspending on high needs budgets. This means the school will receive less funding for high needs pupils and will need to use more of our own funds.
- Ensuring buildings are appropriate and fit for purpose over the long term will put more pressure on utilising reserves for maintaining school facilities.

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

d. Financial risk management objectives and policies

The Academy has completed a thorough review of its financial and risk management objectives in its risk register document.

The Academy's support staff are entitled to membership of the Local Government Pension Scheme and under Accounting Standard FRS102, it is necessary to charge projected deficits on the Local Government Pension Scheme that is provided to support staff, to the restricted fund. The Academy's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme and consequently the Academy balance sheet shows a net surplus of £549k. The Academy has commenced a structured repayment programme, agreed with Worcestershire County Council to reduce this liability. The repayments will increase over time to bring a reduction in this pension deficit in the future, although this may not be achieved until stock market investment values start to recover.

Fundraising

The Academy Trust does not use any external fundraisers or undertake any internal fundraising.

Plans for future periods

The School Development Plan aims to build on current strengths and address areas of weakness. During the next year we will focus on the following priorities:

1. Raising academic expectations for staff and students, reflected in the way stakeholders respond to summative assessments.
2. Inculcate a school wide culture of betterment, with faculties responsible for translating the Curriculum, Assessment and Teaching policy to meet the needs of their departments.
3. Increase recruitment to the Sixth Form.
4. Increasing collective responsibility for behaviour and attendance.
5. Increase capacity for generating income and design structures that encourage and enable sustainable growth.
6. Implement systems and processes to support the effective running of the school.

Disclosure of information to auditors

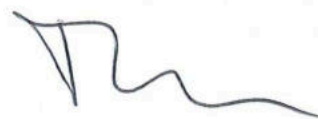
Insofar as the Trustees are aware:

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

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



Ruth Whitehouse
Appointed Trustee & Chair
Date: 2.12.25



John Holmes
Headteacher and Accounting Officer

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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GOVERNANCE STATEMENT

Scope of responsibility

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

The Board of Trustees has delegated the day to day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between John Masefield High School and Sixth Form Centre and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

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

Name	Attended	Maximum	%
Mike Clayton	6	6	100%
Peter Crowson	4	6	67%
Sarah Fletcher	6	6	100%
Kate Harper	2	3	67%
John Holmes	6	6	100%
Mark Hughes	1	1	100%
Stuart Mitchell	6	6	100%
John Otieno	0	1	0%
Lucy Potter	5	5	100%
Becky Palmer	4	4	100%
Daniel Thomas	3	6	50%
Ruth Whitehouse	6	6	100%
Steven Williams	0	4	0%

The Board of Trustees have delegated the oversight of funds to the Finance and Audit, Premises, Health and Safety Committee, in accordance with the remit set out on page 23.

Trustees are taking a full and active role, with the new Headteacher, in the strategic planning of the school and have continued to focus on the priorities of the new School Development Plan (SDP) which has been under review as well as analysing the current strengths of the school.

Areas which have come under Trustee scrutiny and debate in the course of the year include:

- Capital spending strategy/plan
- Financial strategy
- Curriculum
- Continuing development of Curriculum, Assessment & Teaching Policy
- Revised policies
- Learning from key events
- Safeguarding strategy and updates
- Trustee recruitment and updates

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Through the work of the Committees, the Trustees continue to monitor the progress and outcomes of the current SDP.

Trustees also look at their own efficiency and capability in carrying out their role. This has included an annual skills audit and identification of training for individuals and, when possible, the whole group. Committee terms of reference are reviewed regularly and modified as necessary.

Trustees further review their own performance in regular Chairs' meetings to evaluate how their work is being covered and how these fit in with the SDP and the school's priorities. This is then fed back and discussed at the full Trustee Board meetings.

All academy policies are reviewed by Trustees within a timely calendar; to ensure that each policy meets the needs of the school and is up to date with current legislation.

All Trustees are volunteers and give their time freely and are legally obliged to declare any interests. They continue to seek to develop the board further through recruitment. In keeping with the competency framework, they seek not only skills but those prepared to commit time, energy and enthusiasm and to ask questions in a supportive and constructive way for the school and its students.

Trustees remain well placed to hold the school's leaders to account for the school's performance.

There are three main committees:

1. Personnel and Welfare – covers student and staff welfare including all safeguarding, anti-bullying, behaviour, and attendance for all groups of students; considering strategies for improvements continually; in addition, it considers employment/ staffing issues such as turnover and structures.
2. Curriculum, Teaching and Learning – covers all matters linked to student learning and our teaching and learning processes and policy. This committee continually considers the progress of students as part of its work, focussing on the needs of all groups of students and their achievements and ways to maximise all results so all students achieve their best.
3. Finance and Audit, Premises, Health and Safety has two main functions. Firstly, to devise a budget and financial plan that will enable the school's key aims of excellent and enjoyable learning for all, enabling each individual to achieve his or her personal best and building a community where we are all supporting each other. The committee will consider the medium to long term spending, formulation of the budget for the next academic year and monitoring of spending during the academic year to ensure priorities are met and excellent value for money is achieved. This process will include marketing and maximising the funding available to the school for both capital and revenue expenditure. The committee also fulfils the responsibilities of an Audit Committee. This committee also covers all matters relating to the school premises, along with all matters relating to the Health & Safety of members of the school community and work closely with the School Business Manager.

There is a temporary Sixth Form Committee which is looking at the sixth form strategy and marketing. This committee is likely to be live for 1-2 years.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at the Finance and Audit, Premises, Health and Safety Committee meetings in the year was as follows:

Name	Attended	Maximum	%
Mike Clayton	2	2	100%
Peter Crowson	5	5	100%
Sarah Fletcher	6	6	100%
Mark Hughes	2	2	100%
Lucy Potter	5	5	100%
Daniel Thomas	2	6	33%
Steven Williams	1	4	25%

Attendance at the Personnel and Welfare Committee meetings in the year was as follows:

Name	Attended	Maximum	%
Mike Clayton	4	4	100%
Stuart Mitchell	4	4	100%
Ruth Whitehouse	4	4	100%
Steven Williams	0	3	0%

Attendance at the Curriculum, Teaching and Learning Committee meetings in the year was as follows:

Name	Attended	Maximum	%
Peter Crowson	0	3	0%
Kate Harper	2	2	100%
Stuart Mitchell	3	3	100%
Becky Palmer	2	2	100%
Lucy Potter	3	3	100%

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

The following measures, overseen by the Accounting Officer, have delivered improved value for money:

- Ensuring energy costs remain stable for the Academy through fixed contract prices agreed in October 2021 that run through until March 2027, prior to the price increases.
- Management and Trustees receive monthly management accounts to track, and hold to account, the finances of the Academy. The management accounts include an income and expenditure summary, balance sheet and cash flow forecast. These reports are used to make informed decision about how to best use Academy funds.
- The Board of Trustees approves the budget each year. The Trustees' have budget information for the medium term; the data provided is for the next 3 fiscal years alongside the current year position.
- When significant expenditure is due to take place, different options are reviewed, and competitive quotations are obtained to ensure that the best value for money is achieved, and that the investment will generate the best possible results for the Academy.
- Services and contracts are regularly reviewed for fitness for purpose. If appropriate paying for a service cost for a full year to secure a discount.
- The Pay Committee considers pay recommendations for all teaching staff who are eligible to progress and Senior Leadership members.
- With a stable and experienced teaching staff, the school continues to support trainee teachers

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy 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 John Masefield High School and Sixth Form Centre for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service and has decided to appoint an internal auditor. The Trustees have appointed SKL Education Consultancy to undertake a series of checks for the purpose of the internal scrutiny audit.

The checks carried out in the current period included:

- Full Assurance – Effective controls are in place – but could be further developed for best practise.
- Partial Assurance – Some control in place but requires improvement.
- No Assurance – Controls not effective. Requires Action.

The areas of scrutiny were:

- Governance and management structures and oversight
- Induction and training

The report is due to be heard by the Finance and Audit, Premises, Health & Safety Committee in October 2025.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Audit, Premises, Health and Safety Committee and a plan for continuous improvement of the system is in place.

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



John Holmes
Headteacher & Accounting Officer

Date: 2.12.25

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of John Masefield High School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



John Holmes
Headteacher & Accounting Officer

Date: 2.12.25

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

Company law requires the Trustees to prepare financial statements for each financial 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 of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



Ruth Whitehouse
Appointed Trustee & Chair

Date: 2.12.25

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Trust awareness to carry out our work to the required standard.

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)**

Use of our report

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


Andrew Malpass BA FCA (Senior statutory auditor)
for and on behalf of
WR Partners
Chartered Accountants
Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

12/12/2025

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR
EDUCATION**

In accordance with the terms of our engagement letter dated 11 August 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by John Masefield High School and Sixth Form Centre during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to John Masefield High School and Sixth Form Centre 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 John Masefield High School and Sixth Form Centre 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 John Masefield High School and Sixth Form Centre and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of John Masefield High School and Sixth Form Centre's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of John Masefield High School and Sixth Form Centre's funding agreement with the Secretary of State for Education dated 31 May 2011 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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


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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR
EDUCATION (CONTINUED)**

Conclusion

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


Andrew Malpass BA FCA (Senior statutory auditor)

WR Partners
Chartered Accountants
Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 12/12/2025

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	5,054	-	19,548	24,602	58,817
Other trading activities		74,457	-	-	74,457	61,012
Investments	6	9,096	-	-	9,096	9,487
Charitable activities		13,328	6,391,361	-	6,404,689	5,811,843
Total income		101,935	6,391,361	19,548	6,512,844	5,941,159
Expenditure on:						
Charitable activities		83,349	6,221,824	584,616	6,889,789	6,518,903
Total expenditure		83,349	6,221,824	584,616	6,889,789	6,518,903
Net income/(expenditure)		18,586	169,537	(565,068)	(376,945)	(577,744)
Transfers between funds	16	(18,586)	-	18,586	-	-
Net movement in funds before other recognised gains/(losses)		-	169,537	(546,482)	(376,945)	(577,744)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	22	-	741,000	-	741,000	108,000
Pension surplus not recognised	22	-	(549,000)	-	(549,000)	-
Net movement in funds		-	361,537	(546,482)	(184,945)	(469,744)

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Note					
Reconciliation of funds:					
Total funds brought forward	-	(131,153)	13,988,392	13,857,239	14,326,983
Net movement in funds	-	361,537	(546,482)	(184,945)	(469,744)
Total funds carried forward	-	230,384	13,441,910	13,672,294	13,857,239

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 41 to 65 form part of these financial statements.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 07631985

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	13,441,910	13,988,392
		<u>13,441,910</u>	<u>13,988,392</u>
Current assets			
Debtors	14	152,001	144,290
Cash at bank and in hand		422,137	336,897
		<u>574,138</u>	<u>481,187</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(343,754)	(343,340)
Net current assets		<u>230,384</u>	<u>137,847</u>
Total assets less current liabilities		<u>13,672,294</u>	<u>14,126,239</u>
Net assets excluding pension asset / liability		<u>13,672,294</u>	<u>14,126,239</u>
Defined benefit pension scheme asset / liability	22	-	(269,000)
Total net assets		<u><u>13,672,294</u></u>	<u><u>13,857,239</u></u>

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 07631985

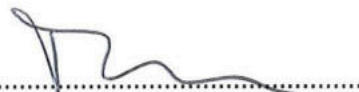
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Funds of the Academy			
Restricted funds:			
Fixed asset funds	16	13,441,910	13,988,392
Restricted income funds	16	230,384	137,847
Restricted funds excluding pension asset	16	13,672,294	14,126,239
Pension reserve	16	-	(269,000)
Total restricted funds	16	13,672,294	13,857,239
Unrestricted income funds	16	-	-
Total funds		13,672,294	13,857,239

The financial statements on pages 36 to 65 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Ruth Whitehouse
Appointed Trustee & Chair



John Holmes
Headteacher & Accounting Officer

Date: 2.12.25

The notes on pages 41 to 65 form part of these financial statements.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	18	114,278	(72,252)
Cash flows from investing activities	19	(29,038)	(77,155)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		85,240	(149,407)
Cash and cash equivalents at the beginning of the year		336,897	486,304
Cash and cash equivalents at the end of the year	20, 21	<hr/> 422,137 <hr/>	<hr/> 336,897 <hr/>

The notes on pages 41 to 65 form part of these financial statements

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Leasehold Improvements	- 10%
Long-term leasehold property	- 2%
Furniture and equipment	- 20%
Computer equipment	- 20%

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.

Upon conversion to academy status the Trust entered into a long term lease agreement with the Local Authority to occupy the school site over 125 years at nil rental charge.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.10 Liabilities

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

1.11 Provisions

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

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

1.12 Financial instruments

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

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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.

1.13 Operating leases

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.14 Pensions

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

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

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

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

1.15 Fund accounting

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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.

Critical areas of judgment:

Assumptions used in pensions valuation

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 22, will impact the carrying amount of the pension asset/liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions asset/liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset/liability.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,054	-	-	5,054	631
Capital Grants	-	-	19,548	19,548	58,186
	<u>5,054</u>	<u>-</u>	<u>19,548</u>	<u>24,602</u>	<u>58,817</u>
<i>Total 2024</i>	<u>-</u>	<u>631</u>	<u>58,186</u>	<u>58,817</u>	

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

4. Funding for the Academy's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Activities				
DfE grants				
General Annual Grant (GAG)	-	5,359,605	5,359,605	5,121,169
Other DfE grants				
Other DfE / ESFA Grant Income	-	468,891	468,891	395,700
Pupil Premium	-	188,270	188,270	179,272
Rates Relief	-	36,908	36,908	-
	-	-	6,053,674	5,696,141
Other Government grants				
Local Authority - SEN	-	129,480	129,480	79,040
Local Authority - Other	-	57,471	57,471	20,885
Other income from activities	-	1,688	1,688	1,550
	-	188,639	188,639	101,475
Other income from activities	13,328	149,048	162,376	14,227
	13,328	6,391,361	6,404,689	5,811,843
	13,328	6,391,361	6,404,689	5,811,843
Total 2024	22,821	5,789,022	5,811,843	

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other Income	74,457	-	74,457	61,012
Total 2024	53,048	7,964	61,012	

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	9,096	9,096	9,487
Total 2025	<u>9,096</u>	<u>9,096</u>	<u>9,487</u>
<i>Total 2024</i>	<u>9,487</u>	<u>9,487</u>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational Activities:					
Direct costs	4,455,992	-	327,114	4,783,106	4,766,404
Allocated support costs	643,791	443,185	1,019,707	2,106,683	1,752,499
Total 2025	<u>5,099,783</u>	<u>443,185</u>	<u>1,346,821</u>	<u>6,889,789</u>	<u>6,518,903</u>
<i>Total 2024</i>	<u>4,915,522</u>	<u>384,170</u>	<u>1,219,211</u>	<u>6,518,903</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Activities	<u>4,783,106</u>	<u>2,106,683</u>	<u>6,889,789</u>	<u>6,518,903</u>
<i>Total 2024</i>	<u>4,766,404</u>	<u>1,752,499</u>	<u>6,518,903</u>	

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	4,455,992	4,455,992	4,383,227
Educational Supplies	69,540	69,540	126,112
Examination Fees	91,376	91,376	94,152
Technology Costs	138,259	138,259	128,631
Educational Consultancy	21,470	21,470	29,326
Other costs	6,469	6,469	4,956
	<u>4,783,106</u>	<u>4,783,106</u>	<u>4,766,404</u>
<i>Total 2024</i>	<u>4,766,404</u>	<u>4,766,404</u>	

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	643,791	643,791	532,295
Depreciation	584,616	584,616	596,088
Other Staff Costs	24,218	24,218	28,423
Other costs	91,384	91,384	68,225
Rates	36,908	36,908	-
Energy	134,532	134,532	134,996
Maintenance of Premises	77,264	77,264	71,990
Cleaning and Caretaking	127,032	127,032	113,500
Operating Leases	17,836	17,836	25,233
Security	3,705	3,705	1,969
Transport	23,762	23,762	19,798
Catering	65,115	65,115	41,803
Other Premises Costs	194,951	194,951	36,482
Legal and Professional	64,069	64,069	68,147
Auditor Costs	17,500	17,500	13,550
	<u>2,106,683</u>	<u>2,106,683</u>	<u>1,752,499</u>
<i>Total 2024</i>	<u>1,752,499</u>	<u>1,752,499</u>	

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9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	15,843	23,359
Depreciation	584,616	596,088
Fees paid to auditors for:		
- audit	12,200	10,500
- other services	4,300	4,050
	<u>12,200</u>	<u>10,500</u>

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	3,769,292	3,699,027
Social security costs	395,484	360,764
Pension costs	935,007	855,731
	<u>5,099,783</u>	<u>4,915,522</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Redundancy payments	-	20,650
Apprenticeship Levy	408	1,866
Agency staff costs	12,493	12,181
	<u>12,901</u>	<u>34,697</u>

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10. Staff (continued)

b. Staff numbers

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

	2025 No.	2024 No.
Teachers	54	59
Administration and Support	62	68
Management	6	8
	<u>122</u>	<u>135</u>

c. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	1
	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £831,104 (2024: £799,958).

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11. Trustees' remuneration and expenses

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

		2025	2024
		£	£
Andrew Evans, Headteacher and Accounting Officer (retired 31 August 2024)	Remuneration		105,000 -
			110,000
	Pension contributions paid		25,000 -
			30,000
John Holmes, Headteacher and Accounting Officer (appointed 1 September 2024)	Remuneration	100,000 -	
		105,000	
	Pension contributions paid	20,000 -	
		25,000	

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

12. Trustees' and Officers' insurance

The academy trust has opted into the DfE risk protection arrangement (RPA) therefore it is not possible to quantify the trustees and officers insurance indemnity element from the overall cost of the RPA scheme.

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

	Leasehold Improvements £	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2024	1,508,286	18,231,654	287,787	707,262	20,734,989
Additions	-	-	16,618	21,516	38,134
At 31 August 2025	1,508,286	18,231,654	304,405	728,778	20,773,123
Depreciation					
At 1 September 2024	1,142,549	4,831,383	190,854	581,811	6,746,597
Charge for the year	124,277	364,633	31,038	64,668	584,616
At 31 August 2025	1,266,826	5,196,016	221,892	646,479	7,331,213
Net book value					
At 31 August 2025	241,460	13,035,638	82,513	82,299	13,441,910
At 31 August 2024	365,737	13,400,271	96,933	125,451	13,988,392

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	40,667	4,332
Other debtors	8,805	14,875
Prepayments and accrued income	102,529	125,083
	152,001	144,290

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Liabilities: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	104,304	146,393
Other creditors	207,130	186,691
Accruals and deferred income	32,320	10,256
	<u>343,754</u>	<u>343,340</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	-	101,935	(83,349)	(18,586)	-	-
Restricted general funds						
General annual grant (GAG)	-	5,359,605	(5,359,605)	-	-	-
Pupil premium	-	188,270	(188,270)	-	-	-
Other grants	106,771	657,530	(582,228)	-	-	182,073
School fund	31,076	185,956	(168,721)	-	-	48,311
Pension reserve	(269,000)	-	77,000	-	192,000	-
	(131,153)	6,391,361	(6,221,824)	-	192,000	230,384
Restricted fixed asset funds						
Restricted Fixed Asset funds	13,988,392	19,548	(584,616)	18,586	-	13,441,910
Total Restricted funds	13,857,239	6,410,909	(6,806,440)	18,586	192,000	13,672,294
Total funds	13,857,239	6,512,844	(6,889,789)	-	192,000	13,672,294

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

The Restricted General Fund includes GAG and other grants receivable from the ESFA/DfE and Local Authority towards the Academy's educational activities. School funds held in respect of education visits and events are also included in the Restricted General Fund.

The Restricted Fixed Asset Fund includes amounts receivable from the ESFA/DfE in respect of tangible fixed assets held for Academy use. Transfer between the GAG Fund and Restricted Fixed Asset Fund relate to purchases from this fund.

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16. Statement of funds (continued)

The Pension Reserve relates to the School's share of the deficit of the Local Government Pension Scheme overseen by the Local Authority.

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

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
General Funds	-	85,356	(110,439)	25,083	-	-
Restricted general funds						
General annual grant (GAG)	-	5,121,170	(5,121,170)	-	-	-
Pupil premium	-	179,272	(179,272)	-	-	-
Other grants	260,940	370,602	(490,985)	(33,786)	-	106,771
School fund	14,205	106,820	(89,949)	-	-	31,076
Pension reserve	(446,000)	-	69,000	-	108,000	(269,000)
	<u>(170,855)</u>	<u>5,777,864</u>	<u>(5,812,376)</u>	<u>(33,786)</u>	<u>108,000</u>	<u>(131,153)</u>
Restricted fixed asset funds						
Restricted Fixed Asset funds	<u>14,497,838</u>	<u>77,939</u>	<u>(596,088)</u>	<u>8,703</u>	<u>-</u>	<u>13,988,392</u>
Total Restricted funds	<u>14,326,983</u>	<u>5,855,803</u>	<u>(6,408,464)</u>	<u>(25,083)</u>	<u>108,000</u>	<u>13,857,239</u>
Total funds	<u>14,326,983</u>	<u>5,941,159</u>	<u>(6,518,903)</u>	<u>-</u>	<u>108,000</u>	<u>13,857,239</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	13,441,910	13,441,910
Current assets	343,754	230,384	-	574,138
Creditors due within one year	(343,754)	-	-	(343,754)
Total	-	230,384	13,441,910	13,672,294

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	13,988,392	13,988,392
Current assets	481,187	-	481,187
Creditors due within one year	(343,340)	-	(343,340)
Provisions for liabilities and charges	(269,000)	-	(269,000)
Total	(131,153)	13,988,392	13,857,239

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of financial activities)	(376,945)	(577,744)
Adjustments for:		
Depreciation	584,616	596,088
Dividends, interest and rents from investments	(9,096)	(9,487)
Defined benefit pension scheme movement	(77,000)	(69,000)
Increase in debtors	(7,711)	(5,980)
Increase/(decrease) in creditors	414	(6,129)
Net cash provided by/(used in) operating activities	114,278	(72,252)

19. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	9,096	9,487
Purchase of tangible fixed assets	(38,134)	(86,642)
Net cash used in investing activities	(29,038)	(77,155)

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	422,137	336,897
Total cash and cash equivalents	422,137	336,897

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	336,897	85,240	422,137
	<u>336,897</u>	<u>85,240</u>	<u>422,137</u>

22. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £62,999 were payable to the schemes at 31 August 2025 (2024 - £63,906) and are included within creditors.

Teachers' Pension Scheme

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £752,073 (2024 - £706,020).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

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22. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £255,185 (2024 - £205,595), of which employer's contributions totalled £200,008 (2024 - £161,387) and employees' contributions totalled £55,177 (2024 - £44,208). The agreed contribution rates for future years are 21.7 per cent for employers and 5.5% - 12.5% per cent for employees.

The LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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.

The academy trust has a year end pension asset surplus of £529,000 (2024: liability of £269,000) in respect of the defined benefit pension scheme. This surplus is unrecognised as the academy trust does not expect to recover the plan surplus through refunds from the plan or reduced contributions in the future.

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	4.20	4.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.0
Inflation assumption (CPI)	2.0	2.0

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.5	21.2
Females	23.7	23.6
<i>Retiring in 20 years</i>		
Males	22.7	22.5
Females	25.5	25.4

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22. Pension commitments (continued)

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate -0.1%	54	65
Mortality assumption - 1 year increase	121	134
CPI rate +0.1%	54	63

Share of scheme assets

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

	At 31 August 2025	At 31 August 2024
	£	£
Equities	2,430,320	2,067,620
Other bonds	250,180	246,880
Property	822,020	740,640
Cash and other liquid assets	71,480	30,860
Total market value of assets	3,574,000	3,086,000

The actual return on scheme assets was £140,000 (2024 - £364,148).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025	2024
	£	£
Current service cost	(172,000)	(134,000)
Interest cost	(13,000)	(18,000)
Total amount recognised in the Statement of Financial Activities	(185,000)	(152,000)

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22. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	3,355,000	2,969,000
Current service cost	172,000	134,000
Interest cost	170,000	159,000
Employee contributions	55,000	44,000
Actuarial (gains)/losses	(601,000)	91,000
Benefits paid	(126,000)	(42,000)
At 31 August	3,025,000	3,355,000

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

	2025 £	2024 £
At 1 September	3,086,000	2,523,000
Interest income	157,000	141,000
Actuarial gains	140,000	199,000
Employer contributions	262,000	221,000
Employee contributions	55,000	44,000
Benefits paid	(126,000)	(42,000)
At 31 August	3,574,000	3,086,000

23. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	14,769	15,153
Later than 1 year and not later than 5 years	33,147	40,525
	47,916	55,678

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24. Members' liability

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

25. Related party transactions

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

Expenditure Related Party Transactions

All transactions were paid at standard rate and no amounts were outstanding at year end. The transactions have been conducted in accordance with the requirements of the Academies Financial Handbook, financial regulations and procurement procedures.

