

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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TUDOR GRANGE ACADEMIES TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Dr W P Rock, Chairman
Mr G M Pearce
Mr R G Cooper
Mrs S Smith
Prof J M Winterbottom

Trustees

Miss S K Bains (resigned 14th July 2025)
Mrs J A Bexon-Smith 1
Mr D Brooks (resigned 19th March 2025) 1
Mr G Campbell
Mrs L Campbell
Mr J S Chivers
Mr G M Pearce 1
Mrs J Potter 2
Dr W P Rock, Chairman
Professor T Mostafa
His Honour M Creed

1 **Chair of Committee**

2 **Chair of LGB**

Senior management team

Mrs C Maclean, Accounting Officer and Chief Executive Officer
Mr D Turner, Regional Leader of Education
Mrs S Roach, Director of Secondary Standards
Mrs J Bolter, Director of Systems Leadership
Mrs H Myers Deputy Director of Systems Leadership
Mrs S Deakin, Director of Primary Standards
Mr D Cleary, Deputy Director of Secondary Standards (appointed 1st September 2024)
Mrs D Ashbolt, Director of Monitoring and Evaluation
Mrs J Brant, Director of HR (resigned 31st December 2024)
Mr S Groutage, Chief Operating Officer
Mr D Dovydaitis, Chief Finance Officer
Ms L Marson, Executive Data Manager
Mrs C McMahon, Executive HR Director (appointed 9th December 2024)
Mr D Dempsey Trust Deputy Data Manager
Ms C Waterhouse, Director of Inclusion
Miss R Mann, Trust Lead Safeguarding

Principals

Mr D Cleary, Principal Robert Smyth Academy
Mr D Turner, Interim Principal TGA Kingshurst (appointed 1 September 2024)
Mrs M McNamara, Principal TGA Redditch
Mrs C Smith, Principal TGA Solihull
Mr D Butler, Principal TGA Worcester
Mrs G Duxbury, Principal TGPA Haselor (resigned 31st August 2025)
Mrs A Wilson-Rhone TGPA Haselor (appointed 1st September 2025)
Miss L Porter, Principal TGPA Hockley Heath
Mr S Russell Principal TGPA Langley
Mrs S Powar, Principal TGPA Meon Vale
Ms R Hughes, Principal TGPA Perdiswell (resigned 31 August 2024)
Mr O Norman, Principal TGPA Perdiswell (appointed 1 September 2024)
Mrs H Lynch, Principal TGPA St James (resigned 31st August 2025)
Mrs G Duxbury, Principal TGPA St James (appointed 1st September 2025)
Mrs R Bloomfield, Principal TGPA Yew Tree (resigned 31st October 2024)
Mrs C O'Donoghue, Principal TGPA Yew Tree (appointed 24th February 2025, appointed Acting Principal 7th October 2024)
Mr A Bannon, Principal TG Samworth Academy
Mrs A Collins, Principal Primary TG Samworth Academy (resigned 31st August 2025)

TUDOR GRANGE ACADEMIES TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Company name

Tudor Grange Academies Trust

Principal and Registered Office

Tudor Grange Academies Trust
Dingle Lane
Solihull
West Midlands
B91 3PD

Company Registered Number

07365748

Independent Auditor

Cooper Parry Group Limited
Cubo Birmingham
4th Floor, Two Chamberlain Square
Birmingham
B3 3AX

Bankers

Lloyds Bank PLC
2nd Floor, 1125 Colmore Row
Birmingham
B3 3SF

Solicitors

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

TUDOR GRANGE ACADEMIES TRUST **(A Company Limited by Guarantee)**

TRUSTEE' REPORT **FOR THE YEAR ENDED 31 AUGUST 2025**

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

The Trust operates as an Academy Trust for pupils aged 3 to 19 and during the financial year 2024/25, Tudor Grange Academies Trust operated 13 academies; 4 primary schools are located in Solihull, 1 in Haselor, 1 in Worcester, 1 primary free school in Meon Vale, 2 secondary schools in Solihull, 2 in Worcestershire, 1 in Leicestershire and 1 all through school in Leicester City. The Trust's schools have a combined pupil capacity of 9,444 and had a roll of 8,588 in the school census in October 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

The Trustees are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Tudor Grange Academies Trust. Details of the Trustees who served throughout the year and to the date the approval of this report and the financial statements are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

The Charitable Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects members, Trustees, local governing body members and officers from claims arising from negligent acts, errors or omissions occurring whilst on school business, and provides cover up to £10,000,000.

Method of Recruitment and Appointment or Election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Members and Trustees will depend upon their existing experience but will always include a tour of the School(s) and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. All new Members and Trustees have the opportunity to undertake training from the National College, and the Confederation of School Trusts. Trustees can receive updates from GovernorHub Knowledge and the Confederation of School Trusts. For those Trustees who joined in the year, induction has been tailored specifically to the individual. All new Trustees are encouraged to visit schools when possible, throughout the year, to enable each to ask their own questions to develop their understanding. The Trust Board has been debriefed on all these visits during the year.

A bespoke governance development programme is operated throughout the year which allows Trustees to meet informally as a team for training, so as to keep the Trustees updated on relevant developments impacting on their roles and responsibilities, and to contribute to the strategic leadership and direction of the Trust. The Trust Board has established a governance structure to achieve sufficient yet balanced oversight of leadership across the Charitable Trust. Chairs of the LGBs meet once a term to support each other and discuss challenges and opportunities in their schools. There is 1:1 mentoring for newly appointed Chairs.

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Organisational Structure

The Charitable Trust is constituted as a Multi Academies Trust which has a Multi Academies Trust Board of Directors (the Trust Board) and at each school within the Trust, a Local Governing Body (the LGB). As at 31 August 2025, there were five secondary schools, one all through school, six primary schools and one primary free school within the Charitable Trust. The founding school, Tudor Grange Academy Solihull, has maintained outstanding results as the Charitable Trust has grown and secured an 'outstanding judgment' in all categories during its inspection in April 2025. The schools are as follows:

Name	Date joined	Type
Tudor Grange Academy Solihull (TGA Solihull)	1 October 2010	Secondary
Tudor Grange Academy Worcester (TGA Worcester)	1 September 2009	Secondary
Tudor Grange Primary Academy St. James (TGPA St. James)	1 January 2013	Primary
Tudor Grange Primary Academy Haselor (TGPA Haselor)	1 January 2014	Primary
Tudor Grange Academy Redditch (TGA Redditch)	1 April 2014	Secondary
Tudor Grange Samworth Academy (TG Samworth)	1 January 2016	All-Through
Robert Smyth Academy (RSA)	1 September 2017	Secondary
Tudor Grange Academy Kingshurst (TGA Kingshurst)	1 September 2018	Secondary
Tudor Grange Primary Academy Yew Tree (TGPA Yewtree)	1 September 2019	Primary
Tudor Grange Primary Academy Meon Vale (TGPA Meon Vale)	1 September 2019	Primary
Tudor Grange Primary Academy Perdiswell (TGPA Perdiswell)	1 April 2021	Primary
Tudor Grange Primary Academy Hockley Heath (TGPA Hockley Heath)	1 January 2022	Primary
Tudor Grange Primary Academy Langley (TGPA Langley)	1 September 2023	Primary

All the above schools have joined the Charitable Trust's current Master Funding Agreement, operating under individual Supplementary Funding Agreements.

Principal activity

The principal activity is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing primary and secondary schools and offering a broad and balanced curriculum. The principal activity of the Charitable Trust is to provide free education for pupils of different abilities between the ages of 2 – 18.

In addition, the Trust promotes for the benefit of the communities in which it resides the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social and economic circumstances for the public at large in the interests of social welfare and with the object of improving the condition of life of these communities.

The Trust Board

The Trust Board shall comprise at a minimum: eight and at a maximum: twelve Trustees. The Chair and Vice Chair shall be appointed by the Trustees each September from among the Trustees, provided this is someone other than an employee of the Charitable Trust. The Trust Governance Professional shall be appointed by the Trustees.

The quorum for each Trust Board shall be one third of those eligible to vote. The Trust Board shall meet as often as is necessary to fulfil its responsibilities and not less than three times in every school year. Minutes of meetings will be recorded by the Governance Professional who fulfils the role of Clerk to the Trust Board in sufficient time for inclusion on the agenda and among the supporting papers for the next meeting of the Trust Board. Decisions may be taken only by Trustees of the Trust Board. Each question shall be determined by a majority of the votes of the Trustees present and voting on the question. Every Trustee shall have one vote. Where necessary, the Chair will have a second or casting vote.

TUDOR GRANGE ACADEMIES TRUST **(A Company Limited by Guarantee)**

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

Secondary and Secondary Phase of the All Through schools

The management structure consists of three levels: the Executive Team; the Leadership Team and the College Teams. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. The Leadership Team comprises Directors of Primary and Secondary Standards who are responsible for the oversight of an allocated group of schools, including providing support and challenge, evaluating provision in their schools and reporting to the Local Governing Body, the CEO and Trustees. Other members of the leadership team are: Principal, Associate Principals, College Leaders and senior staff. The Leadership Team is responsible for the day-to-day operations of each Secondary and All Through school, implementing the policies laid down by the Trustees and reporting back to them. Each Secondary school, and the Secondary Phase of the All Through school, are divided into Colleges, each led by a College Leader. These Colleges are responsible for the delivery of different curriculum areas and the pastoral welfare of students within the College.

Primary schools and Free School

Our Primary schools, and the Primary Phase of the All Through school share a similar leadership structure of a Principal supported by other staff within the school who have leadership responsibilities as well as their teaching commitments. The Principal is responsible for the day to day operation of their school, implementing the policies laid down by the Trustees and reporting back to them. Our Primary schools have an identified Special Educational Needs Coordinator (SENCO) and teachers responsible for the leadership and development of the following themes where applicable: early years provision, literacy, numeracy, special educational needs and disabilities and safeguarding.

Executive Team

The Charitable Trust supports each school through the Executive Team, established by the Chief Executive Officer under delegated powers. The Executive Team has wide ranging responsibilities across all Schools for assuring and ensuring educational improvement; it also monitors and supports the work of the schools to ensure value for money and consistent practice and provides central service support in areas such as procurement, IT, HR, finance and payroll, facilities management, including health and safety, and catering. Each school contributes a proportion of its income to support these central services; this is called a central levy and is based on a fixed charge per pupil depending upon key stage setting.

The Chief Executive Officer is the Accounting Officer.

It is critical to the future of our Trust that we grow and that we do so sustainably. Adhering to our core values underpins our confidence that we can grow sustainably. We also believe the following characteristics are critical to sustainable growth:

Building our Governance capacity

We anticipate the needs of our Trust over the next three years within our Trust Development Priorities. The Trust Board, committees and LGBs are expected to regularly undertake skills assessments that highlight skill gaps that need to be addressed in the context of current legislative and future Trust requirements. Gaps are expected to be rectified through either training of the current Trustees, for which there is a budget, or by appointing a new Trustee who possesses the required skills. We also use governance contracts where we feel specific sector expertise is required to ensure our contracted providers are performing in line with statutory obligations (for example, we have a governance contract to ensure that Cyber Security compliance is secure as provided by our outsourced IT contract). Trustees and local governors are expected to attend appropriate training. As an independent integrity check, at key intervals the Trust utilises external reviews of its governance process, its policies, and its capacity at essential stages of growth.

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Building our school-to-school support capacity

The formation of TGAT has allowed us to fully exploit the intellectual capital generated by operating as a group of schools. At each point of growth, we have expanded the Executive team, in readiness to support a growing number of schools, through the appointment of the Director of Systems Leadership, Deputy Director of Systems Leadership, Director of Inclusion, Associate Principals, Trust Education and Curriculum Advisors, Trust Subject Lead practitioners and Assessment and Moderation Leads.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Trustees consider that the Board of Trustees and the Senior Leadership Team comprise the key management personnel of the school in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts (Notes 14 and 32).

The pay of key management personnel is reviewed annually and normally increased in accordance with satisfactory performance in the year. The Trust operates performance related pay for all staff, though this is under review for operation in future years. The Finance and Personnel Committee oversees the performance appraisal process for all key management personnel in line with the Trust Pay Policy, with reference to published pay scales for both teaching and support staff and to benchmarks against pay levels sourced from independent data and from other Trusts of a similar size. The benchmark is the midpoint of the range paid for similar roles adjusted accordingly to performance achieved and the level of responsibility assigned for degree of challenge and level of responsibility. The Chief Executive Officer is paid within a range of 1:10 with the lowest pay point in the Trust and benchmarked against independently supplied data for similar sized Trusts.

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
6	5.85

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	5
1%-50%	1
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	£3,078
Total pay bill	£42,900,467
Percentage of total pay bill spent on facility time	-%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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Related Parties and Other Connected Charities and Organisations

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

TUDOR GRANGE ACADEMIES TRUST (A Company Limited by Guarantee)

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

Engagement with Employees (including Disabled Persons)

The Trust consults with staff and unions on all matters affecting employment including policies, restructures and growth. Regular bulletins or staff meetings help to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Trust's performance.

The Trust's Performance Management process seeks to work with employees to ensure appropriate training, development and employment opportunities are available to staff, these opportunities are captured in the Trust's 'betterment pathways' published in a full professional learning and development brochure annually. The aim is to support employees to reach their full potential.

The Trust undertakes an annual benchmarked survey of all employees through an external provider: Welbee, this includes directly asking employees about experiences of discrimination or harassment.

We monitor the physical features of our premises to consider whether they might place anyone with a disability at a substantial disadvantage. Where necessary, we will take reasonable steps to improve access.

Engagement with Suppliers, Customers and Others in a Business Relationship with the Trust

The Trustees have acted in the way which they consider, in good faith, promotes the success of the Trust for the benefit of its pupils and their parents, the Department for Education (DfE) as principal funder and regulator, its suppliers and local wider school community, and in doing so have given regard to (amongst other matters) the following:

- Our educational business relationships and community

With a highly committed and dedicated workforce, the Trust takes great pride in listening to what our pupils, parents and local community want and continues to strive to provide the level of education outcomes and personal development opportunities that they have come to expect. Each school maintains communication with their respective communities through regular discussions and meetings, social media and correspondence.

With respect to suppliers, the Trust's policy for the payment of suppliers is set out in our terms and conditions to which the Trust will abide, provided each supplier performs in accordance with the Trust's terms. The Trust complies with the Prompt Payment Code (referred to elsewhere in the report).

The Trust is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities and operations and this is highlighted below within the Trust's SECR report (referred to elsewhere in the report).

- Our stakeholders

In addition to our pupils, parents, key partners, other suppliers and wider local community, the Trustees also recognise the importance of their relationship with the DfE, as principal funders, regulators and stakeholders. The Trustees are committed to the effective engagement with the DfE (and their representatives) and the Trust recognises that its success depends on the Trustees' and senior management's ability to engage with them effectively and to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the Trust's funding agreement and the Academy Trust Handbook. The Trust works closely with key partners to whom it has outsourced critical support services, being IT, facilities management, health and safety, capital project management, risk management advice, educational visits management, PR and crisis communications and catering.

- Our people

The Trust's key asset is its people. The Trust employs over 950 staff, including agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The Trust encourages the involvement of all employees in decision making processes that impact on them directly and further details on our engagement with our people is shown in the "Engagement with Employees (including Disabled Persons)" section of the Trustees' report above.

TUDOR GRANGE ACADEMIES TRUST (A Company Limited by Guarantee)

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

- Our members

The Trustees openly engage with our Members through the active involvement of two Members as Trustees and effective dialogue with them including an Annual General Meeting. The Members are actively engaged on critical matters. Members are always welcome to attend Trust Board meetings.

- Maintaining a reputation for high standards

The Trust is committed to continual improvement, which it achieves in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning, both short and medium term. The Trust also continually develops strategies to maintain and grow its pupil base, including looking for new schools and academies to join the Trust, and further improve relationships with our suppliers.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal object and activity of the Charitable Trust is the operation of Tudor Grange Academies Trust in order to provide education for pupils of different abilities between the ages of 2 and 18, to advance, for the public benefit, education in the United Kingdom, in particular by establishing, maintaining, managing and developing schools, offering a broad range of curriculum for pupils of different abilities.

The aims of each school during the year ended 31 August 2025 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to fulfil the role of a Teaching School Hub, Maths Hub, Research School and MFL Hub through Tudor Grange Academy Solihull;
- to improve the effectiveness of the Charitable Trust by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to maintain close links with industry and commerce; and
- to conduct the Charitable Trust's business in accordance with the highest standards of integrity, probity and openness.

Objectives, Strategies and Activities

The Charitable Trust has developed a clear vision for the schools in its care. There is a distinct character within each school. Over time the following characteristics have provided a core identity of the Trust:

- the student is at the heart of all decision making;
- teaching and learning is our core business;
- every child deserves an exceptional educational experience, tailored to meet their individual needs;
- we strive for continuous improvement, blending the best of traditional with innovation; and
- we are known for our exceptionally high expectations.

The Charitable Trust's main strategy is to raise standards of achievement through an unrelenting focus on continuous improvement in all aspects of the organisation. The core purpose of the Charitable Trust is teaching and learning; its people and resources are constantly measured by their contribution to the overall quality of teaching and learning and therefore the standards achieved by students. The Executive Team and Trustees consulted on the vision and values of the Trust during 2024 – 5 and refined its vision to include stronger definition of the core aims of the Trust, captured by the overarching aim of being:

'Determined and Ambitious for Every Child'

**TUDOR GRANGE ACADEMIES TRUST
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**TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

We are clear that we wish to secure and ensure:

1. Advocacy and key relationships for every child.
2. All children experience success.
3. All children secure competence in reading, writing and numeracy.

We are clear about the values that drive the way we work, we:

- Maintain moral clarity.
- Work with diligence.
- Respond with ingenuity, learning more from our failures than we do from our successes.

Leaders throughout the Trust champion these values at all times.

Currently, the Principals of each of the schools attend half day Executive meetings on a typically monthly cycle. These are hosted at Tudor Grange Academy Solihull as a central location or based at another agreed school location in the Trust or held as a virtual meeting. The Director of Primary or Secondary Standards chairs the meetings and the CEO, Executive Data Manager, Chief Finance Officer, Executive HR Director and Chief Operating Officer are also in attendance for specific agenda items.

Key activities which support the main strategic purpose of the Charitable Trust are:

- robust quality assurance processes which are transparent and inform all subsequent actions.
- secure use of data and tracking to measure progress and inform actions and intervention.
- constant review of CPD and training opportunities for staff.
- a structure which allows all staff and students to understand their role within the organisation and also to ensure that lines of accountability are also clear; and,
- structures to support the organisation and integration of all internal and external resources and support available for both students and staff.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Charitable Trust's aims and objectives and in planning its future activities.

The Charitable Trust provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

As a Charitable Trust we have a duty to continue to support other schools. During the year we have continued to provide ad hoc support to many schools requiring guidance on school improvement planning, finance and conversion to Academy status.

Equality and diversity policy

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Charitable Trust aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued. Key priorities that have been maintained over time include:

- Improving progression of part time teaching staff throughout the Trust;
- Robust systems for monitoring student progress in place and monitored regularly, including through the implementation of a strong trust-wide pupil premium strategy;
- To develop curriculum models that enhance outcomes for all groups;
- To develop student understanding of tolerance and respect for others through the promotion of British values;
- Provide training for all staff and governors on equality and diversity. Increase awareness through policy development and training;

TUDOR GRANGE ACADEMIES TRUST (A Company Limited by Guarantee)

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

- Improve provision for pupils for whom English is an additional language, particularly new arrivals at the early stage of English acquisition; and
- Development of data capture of recruitment decisions and applicant diversity.

We have agreed Trust-wide Equality Objectives that will inform specific targeted actions and monitoring for the period, these objectives are:

- To ensure the representation of colleagues from ethnic minority heritage across all leadership positions (senior and middle leaders) in our schools is a close reflection of the composition of the communities they serve by the end of the academic year 2028
- To improve outcomes for our children eligible for the pupil premium
- To improve the proportion of boys making progress at least in line with national averages across key stages 3 and 4 across the Trust
- To improve central leadership of and consistency of implementation of the Trust PSHE curriculum, ensuring that children and staff in all Trust schools have a deep understanding of protected characteristics and their duties.

Centralised support for school safeguarding teams:

Throughout the year our safeguarding teams have been supported by guidance and ongoing expert advice from our central Trust safeguarding leads. We have also provided, through our retained external partner, high quality supervision for staff who are supporting families in the most complex situations. Throughout the year the teams across the Trust have responded to 13,750 (2024: 13,258) safeguarding concerns in our schools. Though we recognise we will always have more to do, we are confident that the teams across our schools support each other to ensure they stay well and share best practice. With such an agile and well supported team, we have been able to respond to the needs of our most vulnerable families and stay in communication with them especially during extended absences.

Trust support for communications and the impact on communities:

Where leaders require specific support or critical incident response, they have been able to utilise our retained expert advisers, Pharos. This has ensured that all our schools manage dynamic and challenging environments safely and confidently, and this has continued to support the ongoing confidence of our communities.

We actively monitor the views of both staff and parents and have received highly positive feedback from both groups. In our staff survey conducted during the Spring term of 2025, over 89.3% of respondents expressed a desire to remain with the Trust for at least another year. This indicates that when we recruit individuals who align with our vision and values, they feel supported and choose to stay. Our People Strategy was published in December 2024, alongside the CPD brochure. In a parent survey conducted in November 2024, across the Trust 88% of parents responded that their child feels safe at school and 83% would recommend their school to another parent.

Trust internal data and approach to assessment and grading:

Through the considered work of data and assessment (Data Steering Group) and curriculum leads throughout the Trust, we were able to continue to run Trust assessments, providing all our schools with reliable data to compare performance to other schools and accurately identify learning gaps to inform precision future planning. Leaders have remained totally committed to sustaining challenging school improvement routines, capturing this work in Monitoring and Evaluation Team Reviews and 'Director Reports' submitted to the CEO and the Education Performance Committee (EPC) and summarised for Trustees providing an overview of performance. Diligent commitment to these school improvement processes has ensured that our schools continued to improve.

Two secondary academies in the Trust were subject to inspections in the year. Both schools maintained their good/outstanding status. Both inspections praised TGAT's strong leadership, high-quality teaching, and exceptional behaviour and personal development. Worcester's upgrade to multiple "Outstanding" areas reflects significant improvement since 2019, while Solihull's retained excellence reaffirms the Trust's sustained standards and effective school improvement strategy across differing contexts.

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

School	Previous inspection grading	Inspection grading secured during 2024/25
Tudor Grange Academy Worcester	Good, October 2019	1 Good (Q of E) and 4 Outstanding judgements October 2024
Tudor Grange Academy Solihull	Outstanding, 2014	5 Outstanding judgements, April 2025

The Trust has one school that remains in a category of concern: Tudor Grange Academy Kingshurst. Monitoring inspections of this school took place in November, 2024, March, and June 2025 and found that the school was making good progress towards the removal of special measures. At the time of writing, after an inspection on 23rd September 2025, the school achieved 3 requires improvement and 2 Good judgements, removing the requirement for special measures judgement. The Trust continues to dedicate significant resources to the school as outcomes still need to improve.

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

PRIMARIES	TGPA St James 2025 (2024)	TGPA Haselor 2025 (2024)	TGPA Samworth 2025 (2024)	TGPA Meon Vale 2025 (2024)
Number on roll (Jan Census)	241 (242)	105 (100)	380 (402)	217 (167)
Capacity at year end	240	120	480	210
Attendance (YR-6) %	96.0% (96.1%)	95.7% (94.9%)	92.7% (92.6%)	94.4% (95.8%)
Behaviour (Suspension Rate)*	1.7% (3.7%)	1.9% (0%)	15.7% (6.7%)	0.5% (1.2%)

	TGPA Yew Tree 2025 (2024)	TGPA Perdiswell 2025 (2024)	TGPA Hockley Heath 2025 (2024)	TGPA Langley 2025 (2024)
Number on roll (Jan Census)	268 (272)	351 (375)	217 (211)	502 (497)
Capacity at year end	270	420	240	508
Attendance (YR-6) %	95.6% (94.0%)	96.4% (94.7%)	96.2% (95.9%)	94.1% (94.1%)
Behaviour (Suspension Rate)*	4.0% (1.8%)	0% (1.3%)	2.3% (2.8%)	0.4% (1.2%)

*Suspension Rate 2024 = Whole School (E1-Y6), 2023 = YR-6)

Provisional KS2 Outcomes (2024)	TGPA St James	TGPA Haselor	TGPA Samworth	TGPA Yew Tree
Reading % reaching expected standard	80.0% (83.3%)	88.2% (64.3%)	78.0% (63.9%)	96.7% (80%)
Reading % reaching higher standard	46.7% (40%)	17.6% (14.3%)	20.3% (19.7%)	60.0% (40%)
Writing % reaching expected standard	56.7% (86.7%)	82.4% (57.1%)	66.1% (60.7%)	83.3% (56.7%)
Writing % reaching higher standard	23.3% (16.7%)	0.0% (28.6%)	1.7% (0%)	26.7% (6.7%)
Maths % reaching expected standard	63.3% (86.7%)	88.2% (35.7%)	64.4% (62.3%)	86.7% (86.7%)
Maths % reaching higher standard	33.3% (36.7%)	17.6% (14.3%)	15.3% (8.2%)	56.7% (46.7%)
Reading, Writing and Maths % reaching expected standard	50.0% (76.7%)	64.7% (35.7%)	57.6% (54.1%)	80.0% (50%)
Reading, Writing and Maths % reaching higher standard	16.7% (3.3%)	16.7% (7.1%)	1.7% (0%)	20.0% (6.7%)

Provisional KS2 Outcomes (2024)	TGPA Perdiswell	TGPA Hockley Heath	TGPA Langley
Reading % reaching expected standard	76.7% (71.7%)	86.7% (86.7%)	81.7% (80%)
Reading % reaching higher standard	28.3% (25%)	53.3% (40%)	26.7% (23.3%)
Writing % reaching expected standard	75.0% (68.3%)	80.0% (63.3%)	81.7% (75%)
Writing % reaching higher standard	6.7% (1.7%)	16.7% (10%)	11.7% (10%)
Maths % reaching expected standard	71.7% (73.3%)	73.3% (76.7%)	78.3% (68.3%)
Maths % reaching higher standard	26.7% (16.7%)	40.0% (40%)	21.7% (21.7%)
Reading, Writing and Maths % reaching expected standard	66.7% (56.7%)	63.3% (53.3%)	68.3% (60%)
Reading, Writing and Maths % reaching higher standard	1.7% (1.7%)	13.3% (6.7%)	8.7% (6.7%)

It will not be possible to calculate KS1-KS2 progress measures for academic years 2023/24 and 2024/25. This is because there is no relevant KS1 data required to calculate KS1-KS2 progress measures for these cohorts, as primary tests and assessments were cancelled in academic years 2019/20 and 2020/21 due to COVID-19 disruption.

The Trust's focus on improving reading continues to impact outcomes: all primary academies in the Trust achieved at least 74% (national average) of pupils performing at expected standard. 3 out of 7 primary academies, TGPASJ, TGPAYT, and TGPAHH, were above national for the higher standard in reading.

In 2024/25, the trust implemented a new standard approach to the teaching of writing in our primary schools. There has been a focus on improving assessment, marking and feedback in writing to inform next steps for learners and embedding of adaptative teaching practices. Trust-wide moderation has now been secured, including a commitment to face-to-face moderation time at trust-wide INSET days, which has improved accuracy. Opportunities for extended writing have been mapped across the curriculum and are closely aligned with assessment materials. At the end of the year, 5 out of 7 primary schools met or exceeded the national average of pupils performing at expected standard (2025 – 72%) at KS2. This work will continue into the new academic year.

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In Mathematics at KS2, 4 out of 7 of our primaries achieved at least in line with 74% (national average 2025) with two of our primaries achieving above 80%. 4 out of 7 primaries achieved above national (26%) for the higher standard in mathematics. There has been a focus on early maths at early years and key stage 1, to secure concepts of number for our youngest learners. At KS1, the latest national figure for the percentage of pupils reaching expected standard in mathematics was 70% (2023), and 7 out of 8 trust primary schools met or exceeded this. 6 out of 8 trust primary schools participated actively in projects with the maths hub, including mastering number projects and the maths champion programme.

Our primary schools continue to prioritise outcomes for all, including our most disadvantaged pupils. All of our primary schools met or exceeded national average proportions of PP pupils achieving the expected standard in each of reading, writing and maths subject.

In the phonics assessment, 7 out of 8 schools exceeded the national average for pupils for achieving the expected standard in year 1. By year 2, all schools exceed the national average. 72% of children in our early years provision secured a good level of development (GLD, 68% national 23/24), with three of our provisions securing at least 80% GLD: TGPAYT, TGPAH, TGPAHH. 7 out of 8 primary academies achieved at least the national proportion.

SECONDARIES	TGA Solihull	TGA Worcester	TGA Redditch	TGA Redditch Mainstream only
	2025 (2024)	2025 (2024)	2025 (2024)	2025 (2024)
Number on roll (Jan Census)	1710 (1711)	1093 (1101)	405 (397)	363 (361)
Capacity at year end	1690	1250	1028	N/A
Attendance (Y7-11) %	94.1% (93.8%)	91.5% (91.7%)	86.2% (81.6%)	88.1% (82.8%)
Behaviour (Suspension Rate)*	6.4% (5.8%)	17.0% (19.0%)	32.9% (58.4%)	32.3% (62.3%)
<i>*Suspension Rate 2024 and 2025 = Whole School (Y7-Y13)</i>				

	TGA Samworth Secondary Y7-11	Robert Smyth Academy	TGA Kingshurst
	2025 (2024)	2025 (2024)	2025 (2024)
Number on roll (Jan Census)	630 (607)	1277 (1192)	1194 (1350)
Capacity at year end	600	1210	1550
Attendance (Y7-11) %	89.5% (88.8%)	93.4% (93.6%)	87.3% (85.0%)
Behaviour (Suspension Rate)*	54.3% (44.5%)	8.1% (7.7%)	32.4% (42.3%)

**Suspension Rate 2024 and 2025 = Whole School (Y7-Y13)*

	TGA Solihull	TGA Worcester	TGA Redditch	TGA Redditch Mainstream only
Provisional KS4 Outcomes	2025 (2024)	2025 (2024)	2025 (2024)	2025 (2024)
Number of Pupils	278 (276)	194 (192)	93 (112)	82 (106)
English and Maths % 4-9	84% (92%)	64% (63%)	32% (28%)	32% (27%)
English and Maths % 5-9	72% (78%)	46% (45%)	23% (14%)	22% (14%)
Attainment 8	58.4 (62)	45.4 (44.2)	29.62 (30.2)	30.1 (30.5)
Ebacc % Achieving 4-9	85% (75%)	-10% (-41%)	-90% (-91%)	4% (2%)

	TGA Samworth	Robert Smyth Academy	TGA Kingshurst
Provisional KS4 Outcomes	2025 (2024)	2025 (2024)	2025 (2024)
Number of Pupils	124 (115)	179 (169)	203 (182)
English and Maths % 4-9	49% (44%)	72% (80%)	42% (43%)
English and Maths % 5-9	28% (25%)	62% (61%)	21% (26%)
Attainment 8	37.47 (36.2)	52.84 (52.7)	32.13 (34.4)
Ebacc % Achieving 4-9	-48% (-69%)	20% (37%)	-95% (-128%)

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	TGA Solihull	TGA Worcester	TGA Redditch	Robert Smyth Academy
Provisional KS5 Outcomes	2025 (2024)	2025 (2024)	2025 (2024)	2025 (2024)
Academic Average Points	39.2 (38.8)	34.7 (29.9)	19.7 (27.7)	33.7 (32.4)
Academic Average Grade	B (B-)	C+ (C)	D (C-)	C+ (C+)
Academic A-level Points	39.3 (39.2)	34.8 (29.8)	19.6 (27.7)	33.7 (29.5)
Academic A-level Grade	B (B-)	C+ (C)	D (C-)	C+ (C)
Academic Applied General Points	(NA)	33.2 (27.0)	21.0 (23.2)	NA (NA)
Academic Applied General Grade	(NA)	Dist- (M+)	M- (M-)	NA (NA)

	TGA Kingshurst
Provisional KS5 Outcomes	2025 (2024)
Academic Average Points	21.5 (23.0)
Academic Average Grade	D (D+)
Academic A-level Points	21.5 (23.0)
Academic A-level Grade	D (D+)
Academic Applied General Points	26.2 (26.2)
Academic Applied General Grade	M (M)

At KS4, Tudor Grange Academy Solihull has once again secured very strong attainment outcomes at KS4, with an A8 score placing it in the top 8% of schools nationally. Outcomes for this academy remain well above national averages, including a high rate of achievement for EBacc. Robert Smyth Academy has also maintained strong outcomes on all attainment measures. At Tudor Grange Academy Worcester, outcomes in attainment 8, and the percentage of pupils achieving grade 4 and grade 5 in English and maths GCSEs are in line or above national averages. At Tudor Grange Samworth Academy and Tudor Grange Academy Redditch, increases in the strong and standard passes for English and maths show the results of efforts to improve these areas. Though we have not seen improvements in attainment outcomes at Tudor Grange Academy Kingshurst, internal monitoring suggests that provision has continued to improve significantly, and attainment has improved, particularly in maths, and so we expect overall results to improve over time. Most schools maintained a pattern of higher attainment and progress in English and Mathematics than other subjects, this is important as this helps to secure positive destinations for many of our pupils.

Where we have seen below average attainment outcomes, this correlates with schools serving more challenging communities and particularly where we have seen reduced rates of attendance. All our schools saw similar patterns of higher outcomes where children have attended more lessons. It is however pleasing to see that at TGA Samworth, TGA Redditch and TGA Kingshurst, where attendance figures overall remain below national average, we have recorded improvements this year which we expect will lead to higher outcomes in the coming years.

We continue to focus on reading as a key means to reducing barriers to strong attainment at all key stages. Our internal assessment shows that by the end of key stage three, a greater proportion of pupils reached their chronological reading age than is recorded nationally. The introduction of a sharper classification approach for pupils' reading starting points will ensure that all practitioners are well placed to direct resources where they are most needed.

Our academies continue to work to ensure outcomes for all learners, including the most vulnerable. Our secondary academies are also proud to be home to three specialist SEND provisions supporting pupils with high levels of need in their local areas: Treetops at TGA Redditch (Autism specialism), The Elms at TGA Solihull (SEMH specialism) and Redwood at Robert Smyth (communication and interaction difficulties associated with autism specialism), and Tudor Grange Samworth Academy has recently opened an Internal Alternative Provision to support its most vulnerable pupils.

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Progress on priorities for 2024/25:

2024 to 2027 Trust Priorities	Comments in relation to progress
Priority 1: To ensure continuous improvement in all academic outcomes across the Trust by: ➤ Ensure that there is a fully resourced, inspirational high quality relevant and inclusive curriculum in place, supporting high quality teaching and assessment and leading to improved outcomes for disadvantaged learners: • Develop fully resourced schemes of work for all subjects across all phases, which meet the needs of the most disadvantaged children • Continue to develop deep expertise in writing across all subject areas, applying a consistent pedagogical approach to teaching writing that also supports well planned reading experiences in all subject areas • Consistent implementation of the DfE reading framework across all key stages in all Trust schools focusing on: phonics provision, progression and expectations in key stage 2 and 3, and highly effective intervention for children not reading at their chronological age • Creating a coherent Trust wide approach to the teaching of virtues and values and monitoring of the efficacy of this across our schools with diligence • Enhancement of the curriculum through immersive and enriching experiences which promote deep engagement and offer opportunities for all children to experience 'flow'	There are fully resourced schemes of work in place for Maths, Science and English. All other KS4 subjects will be collated and ready by September 2026. Last year enabled us to secure a much clearer overview of curriculum alignment across the Trust and to gain greater support from Principals who are now beginning to drive curriculum development across the Trust. New posts have been established across significant subjects (large number of entries) to drive curriculum and assessment across subject areas. Time has been allocated to these roles to allow greater focus and accelerate progress in 2025/26. There are agreed centralised templates and resources for all codified curriculum documents. Primary Science curriculum is complete and being used in schools. History and Geography schemes are on track to be completed by Easter 2026. Implementation of primary phonics continues to show impact, as all schools now use Little Wandle and have received Little Sutton support. Our new connection to the DfE fluency pilot with Little Sutton English Hub will further support our teaching of reading fluency in KS2 and KS3. The completion of the CODE secondary phonics pilot will support a full roll out of this approach in all secondaries from September 2026. Library lessons continue in primaries, and a 'reading rose' representation of the primary approach to reading which encompasses all aspects required by the Reading Framework is in place, and will be shared in Autumn 25. Reading interventions continue to demonstrate impact in DCMs. Impact on KS4 English Language and Literature results do not yet show the impact of these changes and remain an important target for measuring the long term impact of these strategies. The Personal Development Steering Group has aligned audit tools to enable leaders to consistently evaluate their PD provision against the Trust's vision. A tracking system is now in place, with reporting currently embedded within Disadvantage Committee meetings. The group are currently looking at defining Trust-wide character and the framework around this. <i>This priority has been replaced to allow us to divert resource to oracy and assessment (checking for understanding), these new priorities were approved at Trust Board in August 2025.</i>

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2024 to 2027 Trust Priorities	Comments in relation to progress
➤ Increase overall pupil attendance through utilising the refined Trust attendance strategy, securing a culture of approaches that maintain good attendance in all our schools through: • A consistent approach to the monitoring and evaluating of key barrier groups through the barrier tracker • A consistent approach to the monitoring and evaluating of persistent absence (PA) stages based on the Inclusive Attendance approach • A consistent strategic approach to evaluating attendance at all levels of Governance • Improvements in the use of data and data analysis at all levels to inform actions to drive improvements in outcomes	The barrier tracker is now an optional tool for schools to use alongside Bromcom tracking and the Trust escalation process. There is an expectation for schools to be able to talk about key barrier groups using any tools, including those they may have developed themselves, and if leaders are not able to do so Directors will question this and look at available tools that could support. A barrier tool has been developed for schools to use in conversation with parents/carers to help identify barriers to attendance and support home-school communication and information sharing. Identified barriers for individual pupils continue to be logged on Bromcom and feed into personalised support for those with poor attendance. Last year, a Risk of PA Report was developed to identify pupils at each stage of absence, in line with the TGAT attendance escalation process and the Inclusive Attendance 'days missed' approach. This led to a more consistent approach to monitoring attendance at different levels and meant that schools were able to instigate appropriate support and actions more promptly. There have been issues with setting up the new 2025-26 reports, which has meant this tool has not been available to schools since the start of the new academic year. This has been escalated with Bromcom. An alternative report has been offered to schools in the meantime. Termly Trust Attendance Steering Group meetings this year will focus on ensuring greater consistency in the logging and monitoring of actions at each absence stage. Half termly BRAG ratings will support accurate evaluation of strategic leadership of attendance. The Director of Inclusion undertakes half termly dip tests of pupils at each school at different stages of absence to quality assure use of the escalation process, associated actions and recording of this information on Bromcom. This feeds into the attendance BRAG ratings for each school, which are reported to EBS and included in Directors' metrics. Feedback on registers (late marks and missing marks) and continuous unauthorised absence are also reported to the Executive Board for Safeguarding (EBS). Trust Monitoring and Evaluation Team (MET) reviews for all primary schools have had a focus on reading/phonics and have been included in the school's MET report. These reviews showed that reading is embedded, and phonics is taught with fidelity across schools. The Personal Development Steering Group has aligned audit tools to enable leaders to consistently evaluate their PD provision against the Trust's vision. A tracking system is now in place, with reporting currently embedded within Disadvantage Committee meetings. The next step is to compile this data into a format suitable for inclusion in the Trustee dashboard, ensuring strategic oversight and impact monitoring.

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2024 to 2027 Trust Priorities	Comments in relation to progress
	Trust-wide attendance in secondary schools has increased from 90.1% in 2023/24 to 91.2% in 2024/25, now aligning with the national average. This improvement reflects the impact of consistent monitoring and the implementation of the Inclusive Attendance approach, which has enabled schools to evaluate patterns and intervene more swiftly. As a result, persistent absence has reduced from 25.9% to 23.2% across our secondary settings. The national average for 24/25 was 24.3% Use of attendance systems and processes at all schools is checked half termly by the Director of Inclusion and reported to the Executive Board Safeguarding. This includes ensuring fidelity to the Inclusive Attendance approach and implementation of appropriate actions at each stage of absence, including pupils who are persistently absent and those who have continuous unauthorised absence.
Priority 2: To improve governance across the Trust by: ➤ Reviewing current board membership and increasing the number of trustees to reduce the burden of current workload; improving clarity on succession planning. • Developing a coherent growth plan to support the next transition phase of the Trust • Improving efficiency and clarity of dashboard reporting	We have clarified Trustee roles within the committee structure and introduced governance contracts where specialist expertise was unavailable (e.g., Larch Consulting for facilities management oversight). Trustees have a clear succession plan in place for the roles of Chair and Vice Chair of Trustees. The Trust executed the re-structure of the Executive team in line with the growth plan. The Trust is preparing for its next phase of development by shaping a coherent growth strategy aligned with DfE quality descriptors and national benchmarks. A Trustees' Dashboard has been implemented with ImpactED, automating data collation against KPIs linked to DfE descriptors and national benchmarks. This provides Trustees with a secure, comprehensive view of Trust performance. Future work will refine metrics and embed dashboard reporting into review cycles.
Priority 3: To further develop the Trust's recruitment, retention, and talent development approaches, becoming an employer of choice by: ➤ Attracting the best people to our organisation through a clear People Strategy ➤ Executing a strong and coherent vision for talent management and people across the Trust ➤ Developing and supporting aspirational staff to reach their goals through embedding the Trust Betterment pathways and research-informed CPD for all staff ➤ Continue to create a welcoming, equitable and diverse environment in which staff thrive, have a good work and life balance, and enjoy a sense of belonging ➤ The development of scalable HR support, including the implementation of a platform solution, to provide guidance and localised expertise to schools within their areas	The People Strategy was launched in Autumn 2024. This document clearly articulates what we have done and what we will do. This document will be strengthened by including KPI's to hold us to account. A talent management platform was initially piloted with secondary Principals and Senior Leaders in Autumn 2024. Following the success of this pilot, the platform will be relaunched Trust-wide in November 2025 for all staff. It utilises a nine-box grid framework to identify and support high-performing individuals across the Trust. 'Betterment pathways' have been developed for support and teaching staff. Appraisal paperwork makes clear reference to the pathways. As of 31st March 2024, the Trust employed 24 apprentices. By the end of the reporting period on 31st March 2025, this number had increased to 50, representing 5.3% of the workforce, significantly exceeding the national target of 2.3% for the 2024–2025 period. To date the Trust has supported 137 apprenticeships, sustaining our commitment to leaders pursuing academic study as part of their development. During last academic year, a new reporting format for all of the Trust Hubs was established with all Hub leads feeding back on key KPIs to the

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FOR THE YEAR ENDED 31 AUGUST 2025

2024 to 2027 Trust Priorities	Comments in relation to progress
	committee board. This allowed the committee board to have a broad understanding of all of the Hubs' work within the Trust. Regular Hub meetings have been established to allow for further collaboration and shared expertise within the Hub region. The Research School have established themselves into year 2, working on wider regional projects with Worcestershire LA. The Teaching School met all of their annual KPI's (apart from one that was missed by just 9 schools). NPQ recruitment was particularly strong for NPQSEND with 86 participants, NPQH, with 32 participants, NPQSL with 56 participants. Origin Maths Hub ran over 90 local projects and worked with 361 schools. Grand Union Language Hub started its second wave of support from April 2025, and this is due to complete in February 2026. They are currently working with 43 schools across the region. The staff annual wellbeing survey showed Peer & Manager Support: High scores (top 30% nationally) reflect strong relationships and leadership. Positive Culture: Staff feel respected and supported, reinforcing belonging and equity. Change Management: Staff feel informed and supported during transitions. Workload theme in the 2024–25 Welbee staff survey scored 3.08, placing it in the 3rd national decile meaning TGAT is still within the top 30% of schools nationally The Trust will be implementing a new HR Information System in February 2026. The new system will transform how we manage and oversee HR processes across the Trust. The key benefits and specification of the system include: • Improved data accuracy and accessibility • Enhanced reporting and analytics • Streamlined processes • Compliance • Employee self-service • Enhanced modules, including performance management, to transition from paper-based processes • Data-driven absence management The absence of a fully centralised HR team continues to present challenges in maintaining consistent oversight, and strategic alignment. This decentralisation increases the risk of fragmented practices. The appointment of a permanent role of HR Manager in January 2026 will significantly enhance our ability to provide coordinated support and oversight, offering expertise while laying the groundwork for a more unified HR approach. This appointment is part of a broader initiative to develop scalable HR infrastructure, including the implementation of a platform solution that will streamline HR admin processes.
Priority 4: To continue improve the scalability of the core functions of the Trust by: ➤ Ensuring clear communication of the Trust's vision and values and 'dividend' so that this is accessible and well understood by external stakeholders	Extensive consultation up to the end of Autumn 2024 refined the Trust's vision, values, and 'dividend'. A new Trust brochure has been produced and published on the website, clearly articulating these principles for external stakeholders.

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

2024 to 2027 Trust Priorities	Comments in relation to progress
➤ Embedding the new central structure, preparing for sustained growth and establishing a more strategic, systematic school improvement approach ➤ Establishing an accessible, coherent intranet solution for the core central functions of the Trust, providing systematised processes and central repository ➤ Effective monitoring of the new FM contract. This will include implementation of a revised estates strategy and embedding the Trust Sustainability Strategy that seeks to achieve carbon neutrality ➤ Refine and update the Trust digital strategy, this will be clearly aligned to Trust priorities and will include us revisiting underlying principles and philosophies	The Trust successfully appointed a Director of Monitoring and Evaluation, bringing extensive expertise as a former HMI. The introduction of the Director of Standards role, alongside robust monitoring and evaluation reviews, has significantly strengthened the Trust's school improvement strategy. This approach has secured Ofsted outcomes that align closely with our internal evaluations, demonstrating the effectiveness of our quality assurance processes. Action Complete – New TGAT SharePoint intranet in place, called Tudor Share. Microsites for Education, Finance, HR and Operations created. Updates to sites will be ongoing and discussed at Executive Board level. Larch Consulting have been contracted to provide Estates Governance oversight. Part of their remit is to monitor the FM contract. Larch have already visited all sites and met with BAM and provided their initial views to the Operations Committee. A new Estates Strategy has been approved by the MATB. A new Sustainability Strategy is currently being developed, and the aim is to present this to the Operations Committee in Jan 26. A new Digital Strategy has been approved by the MATB.

Key Performance Indicators

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

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2025, the balance of the unrestricted and restricted income reserves was £1,998,862 (2024: £2,040,959), which is after transfers of £151,434 to the restricted fixed asset fund to fund capital expenditure during the year. Further details on the level of reserves held by the Academy Trust are set out in the Reserves Policy section below.

As the majority of the Academy Trust's funding is based on pupil numbers, pupil numbers are also a key performance indicator. The pupil numbers at the most recent census were 8,588 which is a decrease of 34 from the previous census.

Staffing costs are another key performance indicator for the Academy Trust and the percentage of total staff costs to total educational grant funding (being GAG funding plus other operating educational grants from the DFE and / or Local Authority) for the year was 78.0% (2024: 78.7%), while the percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 75.9% (2024: 75.5%).

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

Going Concern

To enable Trustees' assessment of going concern the Trust has compared certain financial ratios for the Trust with national benchmarks, as published by the DfE and the Institute of School Business Leadership (ISBL).

The Trust has consistently delivered surplus revenue results while maintaining a strong commitment to its responsibilities for ensuring the Estate remains in good order and fully compliant with SFG20 standards. Trustees have taken a disciplined approach to investing both revenue surpluses and reserves to sustain these standards and to invest prudently for the long term. This year, a modest capital transfer of £151k was required to be transferred from reserves, and current forecasts indicate no need for further transfers in the coming year, reflecting the Trust's ongoing financial resilience and sustainable planning.

At the year end, GAG reserves (being the aggregate of restricted income funds and unrestricted income funds) as a proportion of total income was better than some comparators; GAG reserves to total income and operational surplus to income ratios were also better than some comparators. Trustees have also reviewed the Trust's projected cash flow for the next 12 months and were of the view cash is projected to sufficiently cover projected expenditure.

The Trust has taken steps in minimising the impact for future periods with the preparation of financial modelling on latest pupil number projections to minimise risks and to ensure costs are continually being reviewed and minimised. The Trust has a reasonable expectation that it has adequate resources to continue to adopt the going concern basis in the preparation of its financial statements.

As such, the Trustees have concluded that the Charitable Trust has adequate resources to continue in operational existence for the foreseeable future based upon known data.

Promoting the Success of the Academy Trust

Under Section 172 of the Companies Act the Trustees must always act in a way to promote the success of the organisation. Trustees recognise that good governance in an organisation is fundamental to the success of the Trust, its employees and the achievement of its pupils and students. The Trustees support the Trust's compliance with both the law and relevant regulations, promoting a culture where the Trust is constantly working towards fulfilling its vision and values.

As referenced throughout the Trustees report, the Trustees have ultimate oversight and responsibility to approve the mission and strategic vision of the Trust, its long-term academic and business plans and key performance indicators, and to ensure that these meet the interests of all stakeholders. Additional scrutiny and assurance take place through its sub-committees.

FINANCIAL REVIEW

Tudor Grange Academies Trust's overarching financial objective is to ensure the Trust is financially sustainable. In addition to this prime objective, the Trust also has the following financial objectives:

- To achieve a Trust-wide annual operating surplus
- To generate sufficient levels of income to support the resources of each school
- To ensure all schools can meet reasonable levels of operational expenditure
- To pursue alternative sources of funding, in particular in partnership with local authorities, which is consistent with each schools core competencies and the need for a financial contribution to each school's overall financial position
- To outsource non educational functions to enhance financial and operational efficiencies
- To continue to fund capital investment to improve pupil and student experience and maintain the condition of the trust's estate
- To pursue alternative sources of funding to further improve pupil, student and community experience to fund excellent sporting facilities

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

For the year ended 31 August 2025, the Academy Trust's total income (excluding capital grants, LGPS net interest and the net assets from joining academies) was £66,890,921 (2024: £61,917,279) while the total expenditure (excluding depreciation and LGPS FRS102 pension cost charges) was £66,781,584 (2024: £61,605,143), resulting in a net operating surplus for the year of £109,337 (2024: £311,136).

After transfers from reserves to fund capital expenditure in the year, the balance of reserves at 31 August 2025, excluding the restricted fixed asset funds and LGPS liability fund was £1,998,862.

The net book value of fixed assets at 31 August 2025 were £120,226,718. The fixed assets held by the Academy Trust are used exclusively for providing education and associated support services to the pupils of the Academy Trust.

Included within the Academy's balance sheet at year end is a defined benefit pension scheme balance of £Nil (2024: £293,000), which arises from the Local Government Pension Scheme ("LGPS") that is attributable to the Academies in the Trust. Whilst the actuary's FRS102 valuation report at 31 August 2025 indicated an asset in the scheme of £12,963,000, there is significant judgment needed by the Trustees in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. In line with the asset ceiling review and calculations provided by the actuary, the pension asset has been reduced to a £Nil balance in the financial statements. Further details regarding the LGPS balance at 31 August 2025 and the basis on which this has been recognised in the financial statements are set out in note 29 to the financial statements.

The key financial policies reviewed and adopted during the period included the Financial Procedures Policies and Manual, which lays out the framework for the Academy Trust's financial management, including financial responsibilities of the Board of Trustees, Chief Executive Officer, managers, budget holders and other staff, as well as the delegated authorities for spending.

Reserves Policy

The Trust has established a reserves policy to protect its activities and to make sufficient provision for future cash flow requirements and capital procurement. This policy is reviewed annually and encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The policy also provides the framework for future strategic planning and decision-making. The development of an effective reserves policy aims to mitigate the impact of any risk upon the continuing operations of the Trust.

The reserves policy is based upon an annual risk assessment of the internal and external operating environment, as well as having a due regard for the nature of activities undertaken by the Trust for its beneficiaries.

The Finance and Personnel committee has set a minimum level for aggregate of Unrestricted Reserves and Restricted General Reserves, being 5% of full year Trust income. As at 31 August 2025 the Trust did not meet this minimum level, which was contributed by the high level of capital investment across the Trust estate during the period. The minimum level is aimed to be achieved over the medium term and will provide sufficient working capital to cover delays between spending and receipt of grants and to provide sufficient resources to deal with unexpected emergencies such as urgent maintenance. The impact of the pension deficit or surplus is excluded from these calculations.

The Trust views itself as being diligent with its financial controls and oversight to balance the immediate expenditure needs with the strategic objectives of the medium term and will flex the level of headroom reserves accordingly. Schools prepare financial plans for at least the next five years alongside the annual budget, to allow the Trustees to continually monitor the level of available reserves.

Unrestricted Reserves

The Unrestricted Fund is derived from either the Trust or the academy's activities for generating funds, investment income and other donations and can be spent at the discretion of the Trustees and/or the individual academy, in furtherance of the Trust's objectives

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

Restricted Reserves

The Restricted Fund is represented by the main income for the academy, which is the General Annual Grant (GAG), other grant contributions or donations that are received for a specific project or purpose.

Restricted Fixed Asset Reserve

The Restricted Fixed Asset Fund is specifically held for capital purposes and equates to the Net Book Value of the assets held by the Trust, plus any unspent Capital grants that have been accounted for in year.

Pension Reserve

The pension reserve fund has a balance at 31 August 2025 of £Nil, which represents the balance in the LGPS at the balance sheet date. As detailed earlier in this report, whilst the actuary's FRS102 valuation report at 31 August 2025 indicated an asset in the scheme of £12,963,000, the pension asset has been reduced to a £Nil balance in the financial statements. The effect of this asset position is that Academy Trust may be required to make reduced pension contributions over the next 3 year funding period with the effect being that the surplus is ultimately repaid over the next 20 year period. These reduced pension contributions will continue to be funded from the Trust's annual recurring income. In the event that the LGPS moves in an overall deficit position in the future, the Trustees have noted however that the Government has provided a guarantee that in the event of an Academy closure, any outstanding LGPS liabilities would be met by the Department for Education.

Investment Policy

Due to the nature of the funding, the Charitable Trust may at times hold cash balances surplus to its short-term requirements. The Charitable Trust's current policy is to only invest surplus funds in risk free and short term (1 to 12 months) accessible deposit accounts. No other form of investment is authorised. Any change in Policy requires the approval of the Finance and Personnel Committee.

Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the Academy Trust is exposed, especially in the operational areas, such as teaching, health & safety, safeguarding and school trips, and in relation to the control of finances and strategical development of the Trust. They have introduced systems, including operational procedures and internal financial controls to minimise risk and have agreed a Risk Management Strategy and Risk Management Plan, which incorporates a Risk Register. The Risk Management Plan is constantly reviewed in light of any new information and formally reviewed annually.

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

Financial

The Charitable Trust has considerable reliance on continued Government funding through the DfE. In the last year 94.0% (2024: 94.4%) of the Charitable Trust's incoming resources (excluding transfers from new schools) was ultimately 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.

The risk is mitigated primarily by:

- ensuring each school is rigorous in delivering high quality education and training and thereby maintaining/increasing student numbers; and
- ensuring appropriate Integrated Curriculum and Financial Plans are in place for each school both for the current year and at least one year forward; these are reviewed and updated constantly. Financial sustainability relies heavily on having an appropriate curriculum in place that meets the needs of the students but is also staffed at appropriate levels which are affordable.

TUDOR GRANGE ACADEMIES TRUST (A Company Limited by Guarantee)

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

Failures in governance and/or management

The risk in this area arises from potential failure to effectively manage the Charitable Trust'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.

Estate safety

The Trust ensures the estate provides a safe physical environment in which to learn. A detailed programme of planned proactive maintenance, in line with SFG20 standards, is conducted throughout the year, managed by our estate partners, BAM FM. Statutory Compliance within the maintenance programme is independently checked by a third party, Pharos Response and the Trust also participates in RPA (Risk Protection Arrangement) audits when selected and has achieved a BLUE (Outstanding) compliance score on all previous audits.

Reputational

The continuing success of each school is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees and Local Governors ensure that student success and achievement are closely monitored and reviewed, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Safeguarding and child protection

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

Staffing recruitment and retention

The success of each school is reliant on the quality of its staff. The Trust sometimes finds it difficult to recruit in certain regions and within core subjects. We have whole Trust CPD and Trust development programmes to ensure we can promote from within and retain staff, thus where possible mitigating this risk. The Trust does have a low staff turnover compared to national rates. The Trustees, Executive Team and Finance and Personnel Committee monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring clear succession planning.

Fraud and mismanagement of funds

The Trust has appointed Internal Auditors to carry out checks on financial systems and records as required by the Trust's Financial Procedures Manual. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Trust continues to strengthen its risk management processes, in particular by increasing staff awareness of health and safety risks through Health and Safety Committees, reporting to the Education Performance Committee and Operations Committee. A risk register is maintained, reviewed and updated on a regular basis.

Cybercrime

The Trust takes cyber security very seriously and has the following measures in place:

- A full IT Managed Service with CSE Education Ltd who manage the TGAT network and infrastructure to DfE Digital and Infrastructure standards, which includes compliance to Cyber security standards for schools and colleges
- A rolling and annual IT infrastructure programme to maintain compliance with standards
- An independent contract with 9ine Consulting who complete an annual audit of the Trusts compliance against the Cyber Security standards.
- Annual completion and review of the RPA Cyber Response Plan and subscription to the Police Cyber Alarm.

**TUDOR GRANGE ACADEMIES TRUST
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**TRUSTEE' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Fundraising

The Academy Trust raises funds for specific projects that will enhance the learning experience and environment for existing and future students, where funds cannot be accessed via existing channels such as government education funding. Fundraising is primarily undertaken by staff or parents and no professional fundraisers or commercial participators work with the Trust currently. Fundraising is undertaken in line with the Fundraising Regulator's Code of Fundraising Practice and is monitored by the central finance function of the Trust. The Academy Trust is mindful of the requirement to protect the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. No complaints have been received in respect of fundraising activities and the general complaints policy of the Trust would be applicable if so.

Community engagement, lettings, and grant funding continue to play a pivotal role in driving school improvement and supporting the wider communities served by Tudor Grange Academies Trust (TGAT). The 2024/2025 academic year marked a period of significant progress and achievement across these strategic areas.

Lettings Strategy and Impact

TGAT has made substantial advancements in its lettings strategy across the estate. A consistent lettings policy has now been implemented, ensuring equitable access and clear operational procedures across all academies. This strategic alignment has led to:

- Increased community engagement through expanded use of school facilities.
- Enhanced visibility and income generation.
- Streamlined booking systems and monitoring processes.
- Embedded safeguarding protocols in all lettings arrangements.

Lettings Income Highlights:

- 2024–2025: TGAT's strongest year to date.
- Income Growth: Increased by £21,259, from £360,789 in 2023/24 to £382,048 in 2024/25.
- Growth Rate: 6% across TGAT secondary schools.

To further optimise lettings, the Trust is re-tendering contracts across all schools, with new agreements commencing 3rd January 2026. The goal is to establish a lettings model that benefits every school and sets a benchmark for other multi-academy trusts.

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

Grant Funding Achievements

TGAT secured a record £1,170,205.70 in grant funding during 2024/2025 for future projects, the highest in the Trust's history, which are expected to be recognised in next year's account. These funds will support strategic investment in teaching and learning spaces. Notable Awards included:

£881,314 – Football Foundation Award- Lionesses Legacy Project at TGSA: Includes a FIFA-quality 3G training pitch, floodlit basketball MUGA, catering pod, and refurbished changing rooms. The commencement of the works are currently subject to planning permission, however, we envisage this will be secured within the next 12 months.

£48,712 – National Heritage Lottery Award- Hammond Arboretum Project: Enriching cross-curricular learning opportunities. Midlands Actors Theatre were successful in securing and accessing the funding on behalf of the Trust, and whilst the Trust will not be directly receiving the funding, RSA will benefit directly from the outcome of the grant.

£218,797.70 – Harborough District Council CiL Award- RSA Changing Rooms Refurbishment. Terms are still being established to secure the timescale of the works, which are expected to be during the Summer/Autumn of 2026.

Conclusion

TGAT's strategic focus on community engagement, lettings, and grant funding has yielded measurable benefits for students, staff, and local communities. High-quality partnerships help leverage impact and increase wider learning opportunities for our students.

The Trust remains committed to maximising opportunities that enhance educational provision and community partnerships, positioning TGAT as a leader in innovative and inclusive school improvement strategies.

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

Streamlined Energy and Carbon Reporting

 Tudor Grange Academies Trust		
UK Greenhouse gas emissions and energy use data for the financial periods	2023/2024	2024/2025
Energy consumption used to Calculate Carbon Emissions	11,448,108	13,413,352
Solar PV Micro-Generated Electricity Consumed	PV Installation	657,330
Total Energy Consumption (kWh)	11,448,108	14,070,682
Energy consumption breakdown (kWh) (optional):		
• gas	7,103,304	9,579,567
• electricity	4,258,688	3,645,660
• transport fuel	86,116	188,126
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	1,299	1,753
Owned transport – mini-buses	4	5
Total Scope 1	1,303	1,758
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	882	645
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	17	40
Total gross emissions in metric tonnes CO2e	2,203	2,443
NOR Census Data - October Submission	8,460	8,497
Intensity ratio Tonnes CO2e per pupil	0.260	0.288
Quantification and reporting methodology		
We have followed the HM Government Environmental Reporting Guidelines, including streamlined energy and carbon reporting guidance, March 2019. We have also used the GHG Reporting Protocol Corporate Standard and the UK Government's 2025 Conversion Factors for Company Reporting.		
Intensity measurement		
The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector		
Measures taken to improve energy efficiency		
DfE Climate Action Plans – All schools have been supported by "Let's Go Zero" to complete DfE Climate Action Plans. The plans include a "Count My Carbon" calculation and a set of actions. Further webinars are scheduled throughout 2025/26 to support academies with their plans. Eco-School Green Flags – All academies have committed to completing an annual Eco-Schools Green Flag Award. To support this, they have appointed Eco-Schools Co-ordinators. In 2024/25, 50% of the Trust's schools achieved either a Distinction or a Merit award level. Upgrades to Utility Meters – these are currently ongoing, with 60% of school sites upgraded and the remaining 40% either in progress or scheduled for completion. Energy Sparx – All academies are signed up to Energy Sparx, which provides live energy consumption data and offers advice on actions schools can take to reduce their energy consumption. All data is live, except for those sites which are awaiting the installation of upgraded utility meters. Solar PV Installations – Solar panels have been installed at 60% of the Trust's schools, resulting in an average reduction in National Grid electricity consumption of approximately 25% across the participating schools when compared to last year. District Heating Schemes – Tudor Grange Academy, Solihull, has signed up to the Solihull District Heat Network. All pipework has been installed and connected to the Solihull District Heat Network Management Centre. Work to decommission all boilers onsite is now being planned. The project is anticipated to go live in 2026.		
	Certified By : Peter Cassidy Registrations : CIMA MiP Practice ID : 1-LGPJ Elmhurst ESOS LA : EES/016479	Signature: <i>Peter Cassidy</i> Date: 03/10/2025

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

PLANS FOR FUTURE PERIODS

Each school will continue striving to improve the levels of performance of its students at all levels and will continue its efforts to ensure all students are secure in their next steps on leaving the school regarding employment or continuing in training or formal education.

The Trust is currently developing mainstream and specialist autism bases in primary and secondary locations to ensure strong provision for children with special development needs.

Each school continuously strives to be at the forefront of innovation in education and we are perpetually revising our curriculum offer to suit the needs of our students.

As each school continues to go from strength to strength, each is better able to sustain partnerships with local schools.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

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

DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware:

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

AUDITORS

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company Directors, on 11th December 2025 and signed on its behalf by:



Dr W P Rock
Chair of Trustees

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GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

Scope of Responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Trust Board has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Tudor Grange Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the Trust Board 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 Trust Board has formally met 9 times during the year. The number of meetings increased by 1 on the previous year and have returned to meeting in person following the pandemic; occasionally Trustees have accessed meetings virtually using an online meetings platform.

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

Trustee	Meetings attended	Out of a possible
Miss S K Bains (resigned 14 th July 2025)	7	7
Mrs J A Bexon-Smith	6	9
Mr D Brooks (resigned 19 th March 2025)	2	5
Mr G Campbell	5	9
Mrs L Campbell	8	9
Mr J S Chivers	7	9
His Honour M Creed	7	9
Professor T Mostafa	7	9
Mr G M Pearce	7	9
Mrs J Potter	9	9
Dr W P Rock, Chairman	9	9

The Board of Trustees reviewed the Trust's governance structure in 2020 to evaluate its impact and effectiveness. The review was conducted under the leadership of a Trustee with help from key personnel and external advisers. As a result, three committees were created to enhance the effectiveness of governance and these are described below. The scheme of delegation was also updated to reflect the change in governance structure. This was implemented in January 2020 and is updated as circumstances require.

A Trust risk register is in place and has been reviewed and discussed at each of the committees noted below for their areas of reference as well as discussed at the Audit and Risk Committee (ARC). The Trust risk register includes weightings to assess both likelihood and impact of risk plus comments in relation to the how each risk is managed with supporting evidence to enable strong oversight by the ARC. These features allow the Trust Board a better understanding of the risks the Trust faces, who is responsible for taking the required actions and what can be done to mitigate those risks where possible.

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GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Trust's next planned external governance review is expected to be undertaken during 2026/27.

Conflicts of Interest

The Academy Trust's Fraud Policy and Gifts and Hospitality Policy incorporates the Trust's management of conflicts of interest. These policies are reviewed biennially and are updated by management and the Board of Trustees.

In line with the policy, all Members, Trustees, Local Governors and senior leadership team employees are required to complete a declaration of any business or pecuniary interests on an annual basis or, in the case of individuals taking up these roles during the year, at the point of taking up their role. A register of interests is then maintained by the Executive Clerk to the Trust, which is reviewed at the start of each Board of Trustee meeting and also provided to Academy Trust's finance team for monitoring in relation to any transactions with any organisations in which interests have been declared. Any transactions with organisations in which any interests have been declared are reported to the Board of Trustees in advance of the transactions, so that formal approval can be provided by the Board where the transaction is considered appropriate and formal notification to the DfE can then be made, including where relevant, seeking pre-approval.

The Audit and Risk Committee (the ARC)

The ARC is an independent committee to the Trust Board.

Attendance at meetings of the ARC in the year was as follows:

Committee member	Meetings attended	Out of a possible
Mrs R Cotton	2	3
Mr T Drakeford (Chair)	3	3
Mr M Firmstone	2	3
Mr C Flood	3	3

The purpose of the ARC is to: direct the Trust's programme of internal scrutiny and reporting to the Trust Board on the adequacy of the Trust's financial and other controls and management of risks; to report its findings annually to the Trust Board and the Accounting Officer as a critical element of the Trust's annual reporting requirements. The remit of the ARC may be summarised as maintaining oversight to ensure systems, controls and processes operate effectively in areas such as: financial and otherwise including risk analysis and risk management, the Trust is maintaining compliance with the overall requirements for internal scrutiny, as specified in the Academy Trust Handbook; agreeing an annual programme of internal scrutiny with the Trust's internal auditors for checking financial systems, controls, transactions and risks; review the findings of the external auditors; provide assurance to the Trust Board that risks are being adequately identified and managed; oversee adequacy and effectiveness of the Trust's systems of internal control and governance processes, advising the Trust Board on the appointment, effectiveness, dismissal and remuneration of auditors (both external and internal auditors).

During the year members of the ARC have been involved in understanding how risk is managed and assessing the effectiveness of risk management through reviews of committee terms of reference in the context of the Trust's risk register. The aim is to continue this work in the coming year with occasional observations of governance Committees and the Trust Board. The Chair of the ARC believes the work of the ARC has been well supported by governance committee chairs.

The ARC consists of four members. At least one of the members should have relevant financial experience. The Chair of the ARC shall be appointed by the Trust Board at the start of the academic year or as required. The Chair of the ARC will not be a member of any other subcommittee. The ARC will be quorate if three members are present. The ARC will normally meet at least once per term and not less than twice per year. Each question shall be determined by a majority of the votes of the Members present and voting on the question. Every Member shall have one vote. Where necessary, the Chair will have a second or casting vote.

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GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Education Performance Committee (EPC)

The core areas of responsibility for this subcommittee include: ensuring high quality standards of teaching and learning; oversight of the design and quality of the curriculum; oversight of the School Improvement Board; ensuring high quality assurance work in Trust schools; ensuring the Trust identifies and has the capacity to manage centralised disciplined innovation projects that will have the most positive impact; oversight of the provision of effective data; ensuring effective management of pupil premium to improve outcomes for our disadvantaged learners; ensuring high quality behaviour; ensuring adequate safeguarding and personal development.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J A Bexon-Smith (Chair)	4	5
Mr G Campbell	5	5
Mrs L Campbell	4	5
Mrs J Potter	5	5
Professor T Mostafa	5	5

This year the committee has continued to focus on all aspects of educational performance closely analysing data provided by the executive team. Attendance, behaviour and educational performance data have been regular agenda items and the scrutiny of PP and SEND pupils specifically tracked. The committee has utilised the Trust quality assurance frameworks to gain a more detailed understanding of the performance of individual schools. Regular reporting on safeguarding has also remained central to work of the group. All Trustees have assigned roles and this has enabled Trustees to visit schools and quality assure reporting systems and processes.

Finance and Personnel Committee (FPC)

This subcommittee enables the Trust Board to establish their own view as to the rigour with which the financial processes referred to in this report are being conducted and upon the overall financial position of the Trust. It reviews and considers all HR matters ensuring legal compliance and best practice. Decisions and responsibilities reserved for this subcommittee are: authorise, in conjunction with the Operations Committee, the annual capital spend budget; authorise the 5 year plan; advise the Trust Board upon potential transfers into and out of the Trust after considering Trust capacity and effectiveness of due diligence undertaken for prospective transferee schools; review and authorise HR and financial policies; approve the Trust staffing structure; fulfil the functions of the Pay Review Committee in line with the Trust Pay Policy and to approve the Trust Pay Policy; to form an appeal committee when required, and to consider all statutory and best practice reporting including equality duty, Gender Pay Gap, facilities time and apprenticeship levy reports.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J S Chivers	5	5
His Honour M Creed	5	5
Mr G M Pearce (Chair)	4	5

Operations Committee (OC)

Decisions reserved for this sub-committee are to appoint and/or remove critical third-party service providers for IT, facilities, catering, educational visits and emergency security services; to approve IT annual budget including device refresh; approve facilities budget and to approve in conjunction with the Financial and Personnel Committee the annual capital spend budget.

Attendance during the year at meetings was as follows:

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GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Trustee	Meetings attended	Out of a possible
Miss S Bains (resigned 14 th July 2025)	1	3
Mr D Brooks (Chair) (resigned 19 th March 2025)	2	2
Mr J S Chivers (appointed to committee 28 th April 2025)	1	1
Dr W P Rock	2	3

The Hubs Committee

Decisions reserved for this subcommittee are: to monitor the strategic direction of the Teaching School, Research, Maths and Modern Language Hubs to ensure that they support the development of the Trust and to monitor their progress against key performance indicators.

Attendance at meetings during the year were as follows:

Attendance at meetings of the Hubs Committee in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J A Bexon-Smith (Chair)	3	3
Mr J S Chivers	3	3
Dr W P Rock	3	3

The committee has focused its work on the strategic plans and gaining an understanding of the requirements of the DfE while balancing this with the needs of the Trust. It has scrutinised the plans and closely monitored actual performance in comparison to targets.

Review of Value for Money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the Charitable Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

We have conducted a review during the year for each school as to how much investment capacity is generated by the Trust compared with each school's investment in the Trust (we refer below to this investment in the Trust as 'central levy'). We have conducted the same review for added value. The table below sets out the results of this review.

Below is a summary showing that for each £1 of central levy paid by each school, the return to each school is, on average, at least £1.44 (2024: £2.20). This return has been generated from:

- Formulaic capital grants received by virtue of the Charitable Trust qualifying under defined size thresholds.
- Central procurement contracts negotiated at rates not attainable by single Schools, the principle procurement areas being: IT, professional services, facilities management, capital projects management and catering.
- Income generated by the Trust.

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GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Aggregate Added Value 2024/25	£k
Pupil levy charged	3,329
Capital Grants	3,109
Central Procurement savings	1,215
Other income generated by trust	484
Value generated by Trust	4,808
£ Value generated : £1 Pupil levy	£ 1.44

The added value excludes any perceived value which Executive team members might bring to schools, in particular the school improvement resources. We believe the above shows strong added value overall as £1.44 (2024: £2.20) value is added by the Charitable Trust for each £1 invested in central levy. The reduction year on year is due to a significant reduction in the total capital grants received during 2024/25, however, efficiencies are being achieved across educational and non-educational activities during the year.

There are many strong examples of good practice across the Trust to underpin the Trust's approach toward ensuring value for money. The savings are quantified in the table above and practices are described below:

- We continue to review all areas for cost savings, including educational resources, waste, support staff recruitment and energy. We benchmark our costs levels with similar schools using DfE's school resource management benchmarks. We aim to eliminate red ratings for controllable costs.
- Embedded Curriculum Led Financial Planning to ensure a curriculum that is fit for purpose and enables academies to have the appropriate staffing structures in place that are also financially sustainable.
- Centralised Continual Professional Development, which can be accessed by school. This provides a cost-effective approach to training and targets specific support and the sharing of best practice.
- Centralised procurement in certain areas to achieve value for money. These include framework contracts for ICT, capital works and facilities management and catering with our Trust partners all of which aim to minimise the administrative burden and maximise the financial benefit for individual academies.
- The Trust also procures centrally on behalf of all its schools legal services help line, public relations advice from our specialist PR partner, risk advice from our specialist risk partner, RPA (insurance), energy, communication technology, both mobile and land lines, and some Educational Resources, such as books and online resources and software licences; this secures economies of scale and discounted prices and allows the Trust to compare centrally the costs against other suppliers.
- All External and Internal Audit is procured centrally and managed centrally by the Trust as well as monthly accounts preparation which reduces the burden on the individual Principals and staff working within each school.
- Under GDPR the Trust has supported schools with an audit and action plan managed by our GDPR specialist partner and the central team to monitor compliance and provide training. This enables the Trust to support academies and reduce costs that may have been incurred by individual academies.

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Charitable Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Tudor Grange Academies Trust 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 Trust Board has reviewed the key risks to which the Charitable Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Charitable Trust'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 Trust Board.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Trust Board
- 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 Trust Board has decided to employ Academy Advisory as internal auditor.

The appointed internal auditor reviewed the following areas during the year:

- Financial systems; and
- Student Data & MIS review.

In addition, independent experts reviewed aspects of the Trust's internal scrutiny system in the following non-financial areas:

- Independent Health & Safety audits were conducted by Pharos across all 13 schools;
- Independent SEND audits were conducted by Natalie Packer Educational Consultancy across 2 of our secondary schools and 1 primary school; and
- Independent safeguarding audits were conducted by Eila Savill-Boss across 1 of our secondary schools and at our all-through school.

TUDOR GRANGE ACADEMIES TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Review of Effectiveness

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

- the work of the reviewer;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Charitable Trust who have responsibility for the development and maintenance of the internal control framework; and
- 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 committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

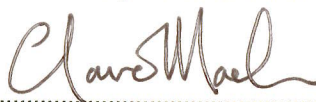
Conclusion

Based on the advice of the Audit and Risk Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the Board of Trustees on 11th December 2025 and signed on its behalf by:



.....
Dr W P Rock
Chair of Trustees



.....
Mrs C Maclean
Accounting Officer

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Tudor Grange Academies Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with 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 Trust Board and DfE.

A handwritten signature in black ink, appearing to read 'Claire Maclean', enclosed within a red rectangular box.

Mrs C Maclean

Accounting Officer

Date: 11 December 2025

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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:

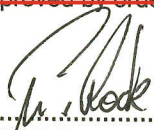
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Trust Board and signed on its behalf by:


.....

Dr W P Rock
Chair of Trustees

Date: 11 December 2025

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

TUDOR GRANGE ACADEMIES TRUST

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

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, which includes the Strategic Report and the Directors Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within 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 Trustees' responsibilities statement, the Trustees (who are also the Directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

TUDOR GRANGE ACADEMIES TRUST

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

Our assessment focussed on key laws and regulations the Trust has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, the Academies Trust Handbook 2024, the Academies Accounts Direction 2024 to 2025, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Trust and how the Trust is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Trust's control environment and how the Trust has applied relevant control procedures, through discussions with Trustees and other management and by reviewing the reports on the internal scrutiny work commissioned by the trust in relation to the year and by performing walkthrough testing over key areas;
- obtaining an understanding of the Trust's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 Auditor's report.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

Use of our report

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

Signed by:



EBB150CA03A04AB...

Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

Two Chamberlain Square

Birmingham

B3 3AX

16 December 2025

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TUDOR GRANGE ACADEMIES TRUST AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 10 September 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 Tudor Grange Academies Trust during the period 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 Tudor Grange Academies Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Tudor Grange Academies Trust and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tudor Grange Academies Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Tudor Grange Academies Trust and the reporting accountant

The accounting officer is responsible, under the requirements of Tudor Grange Academies Trust's funding agreement with the Secretary of State for Education dated 10 September 2025 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 period 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.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TUDOR GRANGE ACADEMIES TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

Approach

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

The objective of a limited assurance engagement is to perform such procedures 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 Trust's income and expenditure.

The work undertaken to draw our conclusions included:

- Reviewing the internal control policies and procedures implemented by the Trust and evaluating their design and effectiveness to understand how the Trust has complied with the framework of authorities, including reviewing the reports on the internal scrutiny work commissioned by the Trust in relation to the year;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;
- Enquiries of the Accounting officer, including reviewing the work undertaken by the Accounting Officer in relation to their statement on Regularity, Propriety and Compliance; and
- Detailed testing of the income and expenditure of the Trust based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

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 period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Cooper Parry Group Limited

Date: 16 December 2025

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note					
Income from:						
Donations and capital grants:	4					
Transfer on conversion/ academies joining		-	-	-	-	8,207,483
Other donations and capital grants		8,288	-	3,108,737	3,117,025	6,228,998
Other trading activities	7	872,216	-	-	872,216	920,011
Investments	8	236,290	208,000	-	444,290	257,009
Charitable activities:	5					
Trust educational operations		758,034	62,966,677	-	63,724,711	58,983,313
Teaching school hub		-	2,049,416	-	2,049,416	1,740,170
Total income		<u>1,874,828</u>	<u>65,224,093</u>	<u>3,108,737</u>	<u>70,207,658</u>	<u>76,336,984</u>
Expenditure on:						
Charitable activities		516,122	65,722,462	2,916,890	69,155,474	64,256,074
Total expenditure	9,10	<u>516,122</u>	<u>65,722,462</u>	<u>2,916,890</u>	<u>69,155,474</u>	<u>64,256,074</u>
Net income/ (expenditure)		1,358,706	(498,369)	191,847	1,052,184	12,080,910
Transfers between funds	21	(1,551,896)	1,400,462	151,434	-	-
Net movement in funds before other recognised gains/(losses)		<u>(193,190)</u>	<u>902,093</u>	<u>343,281</u>	<u>1,052,184</u>	<u>12,080,910</u>
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	29	-	(458,000)	-	(458,000)	415,000
Net movement in funds		<u>(193,190)</u>	<u>444,093</u>	<u>343,281</u>	<u>594,184</u>	<u>12,495,910</u>

TUDOR GRANGE ACADEMIES TRUST
(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 £	Total funds 2024 £
	Note					
Reconciliation of funds:	21					
Funds brought forward		1,610,769	137,190	121,962,133	123,710,092	111,214,182
Net movement in funds		(193,190)	444,093	343,281	594,184	12,495,910
Total funds carried forward		<u>1,417,579</u>	<u>581,283</u>	<u>122,305,414</u>	<u>124,304,276</u>	<u>123,710,092</u>

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

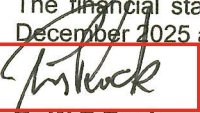
The notes on pages 47 to 77 form part of these financial statements.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07365748

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	120,226,718	115,813,677
Current assets			
Debtors	17	5,788,459	6,218,030
Investments	18	-	2,000,000
Cash at bank and in hand	26	4,185,439	5,654,755
		<u>9,973,898</u>	<u>13,872,785</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(5,806,340)	(5,558,623)
Net current assets		4,167,558	8,314,162
Total assets less current liabilities		<u>124,394,276</u>	<u>124,127,839</u>
Creditors: amounts falling due after more than one year	20	(90,000)	(124,747)
Net assets excluding pension asset / liability		<u>124,304,276</u>	<u>124,003,092</u>
Defined benefit pension scheme asset / liability	29	-	(293,000)
Total net assets		<u><u>124,304,276</u></u>	<u><u>123,710,092</u></u>
Funds of the Trust			
Restricted funds:			
Fixed asset funds	21	122,305,414	121,962,133
Restricted income funds	21	581,283	430,190
Pension reserve	21	-	(293,000)
Total restricted funds	21	<u>122,886,697</u>	<u>122,099,323</u>
Unrestricted income funds	21	<u>1,417,579</u>	<u>1,610,769</u>
Total funds		<u><u>124,304,276</u></u>	<u><u>123,710,092</u></u>

The financial statements on pages 43 to 77 were approved by the Trustees, and authorised for issue on 11 December 2025 and are signed on their behalf, by:


Dr W P Rock
Chair of Trustees

The notes on pages 47 to 77 form part of these financial statements.

TUDOR GRANGE ACADEMIES TRUST
(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	23	550,335	(3,579,438)
Cash flows from investing activities	25	(1,984,904)	131,944
Cash flows from financing activities	24	(34,747)	(123,414)
Change in cash and cash equivalents in the year		(1,469,316)	(3,570,908)
Cash and cash equivalents at the beginning of the year		5,654,755	9,225,663
Cash and cash equivalents at the end of the year	26, 27	4,185,439	5,654,755

The notes on pages 47 to 77 form part of these financial statements

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

1. General information

Tudor Grange Academies Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Dingle Lane, Solihull, B91 3PD.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

To enable Trustees' assessment of going concern the Trust has compared certain financial ratios for the Trust with national benchmarks, as published by the DfE and the Institute of School Business Leadership (ISBL) in 2024.

At the year end, net current assets per pupil was in line with comparators; cash to GAG reserves (being the aggregate of restricted income funds and unrestricted income funds) was better than comparators; GAG reserves to total income and operational surplus to income ratios were also better than comparators. Trustees have also reviewed the Trust's projected cash flow for 2025/26 and were of the view cash is projected to sufficiently cover projected expenditure.

As such, the Trustees have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future based upon known data.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

2.4 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 Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

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

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 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 basis:

Leasehold buildings	-	2% straight line
Leasehold land	-	2% straight line
Fixtures and fittings	-	25% straight line
Computer equipment	-	33% straight line
Motor vehicles	-	25% straight line

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

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

The Trust's land and buildings at TGPA St James are owned by the Birmingham Diocesan Board of Education. The Trust has a license subject to two years' notice to occupy them at no cost provided the premises are used for educational purposes. These properties are not included as fixed assets in the Trust accounts in line with the requirements set out in the Academies Accounts Direction 2024 to 2025.

2.7 Debtors

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

2.8 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.

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

2. Accounting policies (continued)

2.9 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Current asset investments

Cash held in deposit accounts with a notice period greater than 3 months are classified as current asset investments. They are measured at cost less impairment.

2.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 notes 19 and 20. 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.12 Pensions

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

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

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

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

Where the present value of the defined benefit obligations at the Balance Sheet date is less than the fair value of scheme assets at that date, the scheme has a surplus. The scheme surplus is recognised as a defined benefit plan asset by the Trust only to the extent that the Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

2.13 Agency arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use a percentage of allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in note 33.

2.14 Fund accounting

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

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

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

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

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3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

Long-term leasehold property (including leasehold land) handed over to the Trust under the ESFA's Free School build programme, have been recognised based on a trustee's valuation (calculated as the Depreciated Replacement Cost). This has been calculated based upon known property / land title plans, and based on benchmarked information on rebuild costs of comparable schools, taking into account ageing and conditioning of the site.

To the extent that there is a surplus in the Local Government Pension Scheme at the Balance Sheet date, there is a significant judgement needed in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. This assessment will need to consider whether the Trust, as the employer, has an unconditional right to a refund of the surplus in the scheme and whether there is an economic accounting benefit available to the Trust as a contribution reduction, which will also include assessing whether a minimum funding requirement for future service and / or past service exists in the scheme. The impact of these assessments on the extent to which the scheme surplus has been recognised as a pension asset at the Balance Sheet date are set out in note 29.

Critical areas of judgement:

The classification of expenditure between restricted and unrestricted funds is considered a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material, the expenditure is apportioned to both funding streams on an appropriate basis.

The Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

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

4. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other Donations and Capital Grants	8,288	-	112,245	120,533	191,866
Capital Grants from DfE/ESFA and Local Authorities	-	-	2,996,492	2,996,492	6,037,132
Surplus on joining academies	-	-	-	-	8,207,483
Total 2025	<u>8,288</u>	<u>-</u>	<u>3,108,737</u>	<u>3,117,025</u>	<u>14,436,481</u>
Total 2024	<u>371,259</u>	<u>(509,000)</u>	<u>14,574,222</u>	<u>14,436,481</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities - Educational activities (See Note 6)	758,034	62,966,677	63,724,711	58,983,313
Income from charitable activities - Teaching school hub	-	2,049,416	2,049,416	1,740,170
Total 2025	<u>758,034</u>	<u>65,016,093</u>	<u>65,774,127</u>	<u>60,723,483</u>
Total 2024	<u>676,297</u>	<u>60,047,186</u>	<u>60,723,483</u>	

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

6. Funding for the Trust's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds Restated 2024 £
Educational activities				
DfE grants				
General Annual Grant.	-	46,818,438	46,818,438	43,249,598
Other DfE grants				
16-19 core funding	-	4,425,566	4,425,566	4,763,728
Pupil Premium grant	-	2,395,063	2,395,063	2,313,564
Core Schools Budget Grant	-	1,698,362	1,698,362	38,898
Teachers' pension grant	-	1,230,599	1,230,599	629,509
Teachers' pay Grant	-	787,023	787,023	773,620
Mainstream schools additional grant (MSAG)	-	-	-	1,494,640
Other DfE Group grants	-	986,008	986,008	1,163,014
	-	58,341,059	58,341,059	54,426,571
Other Government grants				
Other government grants	-	4,625,618	4,625,618	3,880,445
	-	4,625,618	4,625,618	3,880,445
Other income from the Trust's educational activities	758,034	-	758,034	676,297
Total Educational activities	758,034	62,966,677	63,724,711	58,983,313
Total 2025	758,034	62,966,677	63,724,711	58,983,313
Total 2024	676,297	58,307,016	58,983,313	

Early years funding of £927,325 has been reclassified from unrestricted income sitting in Other income from the Trust's educational activities to restricted income sitting in Other government grants. As the full grant was spent at the previous year end, the impact on the funds is £Nil.

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

7. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Hire of facilities	382,048	382,048	360,789
Income from ancillary trading activities	490,168	490,168	559,222
Total 2025	<u>872,216</u>	<u>872,216</u>	<u>920,011</u>
Total 2024	<u>920,011</u>	<u>920,011</u>	

8. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Short term deposits	236,290	-	236,290	159,009
Pension income	-	208,000	208,000	98,000
Total 2025	<u>236,290</u>	<u>208,000</u>	<u>444,290</u>	<u>257,009</u>
Total 2024	<u>257,009</u>	<u>-</u>	<u>257,009</u>	

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

9. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational activities:					
Direct costs	45,309,189	-	3,943,413	49,252,602	45,423,163
Allocated support costs	4,241,968	9,462,918	4,299,663	18,004,549	17,132,755
Teaching school hub:					
Direct costs	623,864	-	1,274,459	1,898,323	1,700,156
Total 2025	50,175,021	9,462,918	9,517,535	69,155,474	64,256,074
Total 2024	46,102,498	8,701,319	9,452,257	64,256,074	

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational activities	49,252,602	18,004,549	67,257,151	62,555,918
Teaching school hub	1,898,323	-	1,898,323	1,700,156
Total 2025	51,150,925	18,004,549	69,155,474	64,256,074
Total 2024	47,123,319	17,132,755	64,256,074	

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2025 £	Teaching school hub 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	43,333,509	623,864	43,957,373	39,905,024
Educational supplies	1,593,653	1,274,459	2,868,112	2,943,495
Examination fees	837,477	-	837,477	788,036
Staff development	148,661	-	148,661	147,149
Supply teachers	1,975,680	-	1,975,680	2,309,608
Catering	5,125	-	5,125	2,544
Education services	1,094,854	-	1,094,854	739,078
Other costs	263,643	-	263,643	288,385
Total 2025	<u>49,252,602</u>	<u>1,898,323</u>	<u>51,150,925</u>	<u>47,123,319</u>
Total 2024	<u>45,423,163</u>	<u>1,700,156</u>	<u>47,123,319</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	4,238,128	3,872,946
Depreciation	2,916,890	3,169,931
Supply staff	3,840	14,920
Catering	1,198,718	1,186,532
Recruitment and support	215,394	190,823
Maintenance of premises and equipment	4,734,151	4,088,375
Cleaning	209,841	153,178
Rent and rates	9,397	9,504
Energy costs	1,592,639	1,899,794
Insurance	257,222	184,639
Security and transport	253,597	244,993
Technology costs	1,392,611	1,356,682
Office overheads	443,099	316,434
Professional costs	432,749	387,457
Bank interest and charges	18	846
Governance costs	88,967	31,310
Other costs	17,288	24,391
Total 2025	18,004,549	17,132,755

Included in Professional costs are £Nil (2024: £21,935) of legal costs associated with the conversion of schools to academy status.

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	531,263	363,249
Depreciation of tangible fixed assets	2,916,890	3,169,931
Fees paid to auditor for:		
- audit	37,800	36,000
- other services	13,575	12,930

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

12. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	35,259,391	32,676,953
Social security costs	4,194,059	3,485,873
Pension costs	8,716,281	7,555,264
	48,169,731	43,718,090
Agency staff costs	1,979,520	2,324,528
Staff restructuring costs	25,770	59,880
	<u>50,175,021</u>	<u>46,102,498</u>

Staff restructuring costs comprise:

Severance payments	25,770	59,880

b. Severance payments

The Trust paid 4 severance payments in the year (2024 - 6), disclosed in the following bands:

	2025	2024
	No.	No.
£0 - £25,000	4	5
£25,001 - £50,000	-	1

c. Special staff severance payments

Included in staff restructuring costs are four non-statutory/ non-contractual severance payments totalling £25,770 (2024: £59,880). Individually, the payments were: £14,000, £8,000, £2,000 and £1,770.

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

12. Staff (continued)

d. Staff numbers

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

	2025 No.	2024 No.
Administrative and Support	441	418
Teachers	468	466
Management	78	72
	<u>987</u>	<u>956</u>

e. 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	32	28
In the band £70,001 - £80,000	38	27
In the band £80,001 - £90,000	10	4
In the band £90,001 - £100,000	2	-
In the band £100,001 - £110,000	3	3
In the band £110,001 - £120,000	1	3
In the band £120,001 - £130,000	3	2
In the band £130,001 - £140,000	1	-
In the band £140,001 - £150,000	-	1
In the band £170,001 - £180,000	-	1
In the band £180,001 - £190,000	1	-

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on the reference and administrative details page. 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 Trust was £3,547,160 (2024: £3,426,844).

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13. Central services

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

- Human resources
- Financial services
- Legal services
- Education and support services
- Others as arising

The Trust charged for these services on a fair basis as agreed between the Executive Principal and School Principals.

Each school contributes a proportion of its income to support these central services; this is called a central levy and is based on a fixed charge per pupil depending on key stage setting.

The actual amounts charged during the year were as follows:

	2025 £	2024 £
TGPA Haselor	26,400	21,460
TG Samworth Academy	370,524	323,240
TGA Redditch	173,964	156,240
TGA Solihull	742,080	717,780
TGPA St James	63,300	60,900
TGA Worcester	478,728	473,760
Robert Smyth Academy	524,064	489,720
TGA Kingshurst	528,432	542,220
TGPA Yew Tree	61,800	60,320
TGPA Meon Vale	58,500	40,020
TGPA Perdiswell	112,800	108,170
TGPA Hockley Heath	57,300	56,260
TGPA Langley	131,100	118,610
Total	3,328,992	3,168,700

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, travel and subsistence expenses totalling £677 were reimbursed or paid directly to 1 Trustee (2024 - £1,535 to 5 Trustees).

15. Trustees' and Officers' insurance

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

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

16. Tangible fixed assets

	Long-term leasehold property £	Assets under constructi on £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2024	141,000,952	439,016	6,823,794	10,279,797	34,747	158,578,306
Additions	2,728,834	4,279,380	77,625	244,092	-	7,329,931
At 31 August 2025	143,729,786	4,718,396	6,901,419	10,523,889	34,747	165,908,237
Depreciation						
At 1 September 2024	26,294,724	-	6,704,236	9,730,922	34,747	42,764,629
Charge for the year	2,533,371	-	45,952	337,567	-	2,916,890
At 31 August 2025	28,828,095	-	6,750,188	10,068,489	34,747	45,681,519
Net book value						
At 31 August 2025	114,901,691	4,718,396	151,231	455,400	-	120,226,718
At 31 August 2024	114,706,228	439,016	119,558	548,875	-	115,813,677

17. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	999,651	85,359
Other debtors	191,919	134,170
Prepayments and accrued income	3,962,839	5,469,069
Tax recoverable	634,050	529,432
	5,788,459	6,218,030

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

18. Current asset investments

	2025 £	2024 £
Unlisted investments (liquid)	-	2,000,000
	<u> </u>	<u> </u>

19. Creditors: Amounts falling due within one year

	2025 £	2024 £
Salix loans (see note 20)	4,747	4,747
DfE and other loans (see note 20)	30,000	30,000
Trade creditors	1,683,156	2,194,582
Other taxation and social security	937,415	783,065
Other creditors	1,717,242	1,457,176
Accruals and deferred income	1,433,780	1,089,053
	<u>5,806,340</u>	<u>5,558,623</u>
	<u> </u>	<u> </u>

	2025 £	2024 £
Deferred income at 1 September 2024	374,866	199,673
Resources deferred during the year	502,634	374,866
Amounts released from previous periods	(374,866)	(199,673)
	<u>502,634</u>	<u>374,866</u>
	<u> </u>	<u> </u>

At the balance sheet date the trust was holding funds received in advance for grants including UiFSM and SEN related to the next financial year.

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FOR THE YEAR ENDED 31 AUGUST 2025

20. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Salix loans	-	4,747
DfE and other loans	90,000	120,000
	90,000	124,747

Included within Salix loans are three Salix loans totalling £4,747 (2024: £9,494). These are 8 year interest free loans repayable in 16 equal, six monthly instalments. The loans funded boiler refurbishment at TGA Solihull, TGA Redditch and Robert Smyth Academy.

Included within DfE and other loans is a Children's Services Capital Programme loan that the Council and the Governing Body are both party and was inherited on the transfer of Langley to the trust. Repayments of the loan began in January 2024 and the last repayment will be in January 2029.

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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	1,610,769	1,874,828	(516,122)	(1,551,896)	-	1,417,579
Restricted general funds						
General Annual Grant (GAG)	-	46,818,438	(48,218,900)	1,400,462	-	-
16-19 core funding	-	4,425,566	(4,425,566)	-	-	-
Pupil Premium	-	2,395,063	(2,395,063)	-	-	-
Teacher pay and pension grant	-	1,230,599	(1,230,599)	-	-	-
Teachers' pay grant	-	787,023	(787,023)	-	-	-
Core Schools Budget Grant	-	1,698,362	(1,698,362)	-	-	-
Teaching School (including SCITT)	430,190	2,049,416	(1,898,323)	-	-	581,283
Other DFE/ESFA grants	-	986,008	(986,008)	-	-	-
Local Authority grants	-	4,625,618	(4,625,618)	-	-	-
Pension reserve	(293,000)	208,000	543,000	-	(458,000)	-
	137,190	65,224,093	(65,722,462)	1,400,462	(458,000)	581,283

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

21. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
Fixed assets transferred on conversion	115,813,677	-	(2,916,890)	7,329,931	-	120,226,718
Unspent capital funds	6,307,950	3,108,737	-	(7,213,244)	-	2,203,443
Capital loans	(159,494)	-	-	34,747	-	(124,747)
	<u>121,962,133</u>	<u>3,108,737</u>	<u>(2,916,890)</u>	<u>151,434</u>	<u>-</u>	<u>122,305,414</u>
Total Restricted funds	<u>122,099,323</u>	<u>68,332,830</u>	<u>(68,639,352)</u>	<u>1,551,896</u>	<u>(458,000)</u>	<u>122,886,697</u>
Total funds	<u>123,710,092</u>	<u>70,207,658</u>	<u>(69,155,474)</u>	<u>-</u>	<u>(458,000)</u>	<u>124,304,276</u>

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

The General Annual Grant funding must be used for the normal running costs of the Trust in line with the Trust's charitable objects and the terms and conditions of the Trust's funding agreement.

The pupil premium funding must be used to support children from families on low income or children in care.

The 16-19 core funding funds must be used on providing study programmes and T levels for young students ages 16 to 19.

The Teaching School funds must be used for the operation of the Teaching School activities operated through the Trust.

Other grants and income, which include other ESFA / DfE grants (including Universal Infant Free School Meal grants, Teacher Pay grants, Teachers Pension grants and the Core Schools Budget grants), Local Authority funding, and other restricted income, are all used in accordance with the specific restrictions of the individual grants and funding provided.

The Pension reserve represents the Local Government Pension Scheme deficit.

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

A transfer of £151,434 has been made from general funds which represents revenue contributions of fixed asset additions not funded by capital grants.

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

Under the funding agreement with the Secretary of State, the Trust 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:

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	2,778,406	2,224,576	(482,680)	(2,909,533)	-	1,610,769
Restricted general funds						
General Annual Grant (GAG)	-	43,288,496	(44,357,466)	1,068,970	-	-
16-19 core funding	-	4,763,728	(4,763,728)	-	-	-
Pupil Premium	-	2,313,564	(2,313,564)	-	-	-
Teacher pay and pension grant	-	629,509	(629,509)	-	-	-
Teachers' pay grant	-	773,620	(773,620)	-	-	-
Mainstream schools additional grant (MSAG)	-	1,494,640	(1,494,640)	-	-	-
Teaching School (including SCITT)	423,797	1,740,170	(1,733,777)	-	-	430,190
Other DFE/ESFA grants	12,700	1,163,014	(1,175,714)	-	-	-
Local Authority grants (as restated, see note 6)	-	3,880,445	(3,880,445)	-	-	-
Pension reserve	(718,000)	(509,000)	519,000	-	415,000	(293,000)
	(281,503)	59,538,186	(60,603,463)	1,068,970	415,000	137,190

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21. Statement of funds (continued)

**Restricted fixed
asset funds**

Fixed assets transferred on conversion	106,202,321	8,542,000	(3,169,931)	4,239,287	-	115,813,677
Unspent capital funds	2,529,199	6,212,222	-	(2,433,471)	-	6,307,950
Capital loans	(14,241)	(180,000)	-	34,747	-	(159,494)
	<u>108,717,279</u>	<u>14,574,222</u>	<u>(3,169,931)</u>	<u>1,840,563</u>	<u>-</u>	<u>121,962,133</u>
Total Restricted funds	<u>108,435,776</u>	<u>74,112,408</u>	<u>(63,773,394)</u>	<u>2,909,533</u>	<u>415,000</u>	<u>122,099,323</u>
Total funds	<u>111,214,182</u>	<u>76,336,984</u>	<u>(64,256,074)</u>	<u>-</u>	<u>415,000</u>	<u>123,710,092</u>

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Aggregate of unrestricted and restricted income funds "GAG Reserves"	1,998,862	2,040,959
Restricted fixed asset fund	122,305,414	121,962,133
Pension reserve	-	(293,000)
Total	<u>124,304,276</u>	<u>123,710,092</u>

From 31 August 2022, in line with the Academies Trust Handbook, the Trust agreed to pool its revenue reserves for its academies to form one central fund from financial year 2022/23 onward.

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

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
TGPA Haselor	601,945	38,665	86,920	132,120	859,650	756,544
TG Samworth Academy	5,605,714	442,922	594,137	1,287,432	7,930,205	7,398,809
TGA Redditch	2,970,109	252,668	364,627	720,744	4,308,148	3,706,979
TGA Solihull	8,841,382	727,435	1,800,060	1,295,811	12,664,688	12,044,483
TGPA St James	1,195,390	59,453	82,272	213,552	1,550,667	1,400,288
Central Services	2,453,815	751,169	125,520	1,567,751	4,898,255	4,240,524
TGA Worcester	5,964,751	452,464	526,165	1,059,528	8,002,908	7,280,020
Robert Smyth Academy	5,609,233	418,980	436,283	1,071,833	7,536,329	6,835,204
TGA Kinghurst	6,379,971	643,398	883,603	1,869,115	9,776,087	9,259,617
TGPA Yew Tree	1,320,576	90,218	92,057	307,836	1,810,687	1,726,903
TGPA Meon Vale	948,275	44,565	81,861	238,973	1,313,674	1,004,640
TGPA Perdiswell	1,546,503	122,715	98,560	318,980	2,086,758	1,960,866
TGPA Langley	2,142,772	136,758	128,898	396,457	2,804,885	2,708,069
TGPA Hockey Heath	895,617	60,558	66,909	215,559	1,238,643	1,184,197
Trust	46,476,053	4,241,968	5,367,872	10,695,691	66,781,584	61,507,143

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**NOTES TO THE FINANCIAL STATEMENTS
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22. 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	-	-	120,226,718	120,226,718
Current assets	1,417,579	6,352,876	2,203,443	9,973,898
Creditors due within one year	-	(5,771,593)	(34,747)	(5,806,340)
Creditors due in more than one year	-	-	(90,000)	(90,000)
Total	<u>1,417,579</u>	<u>581,283</u>	<u>122,305,414</u>	<u>124,304,276</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restated Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	115,813,677	115,813,677
Current assets	1,610,769	5,954,066	6,307,950	13,872,785
Creditors due within one year	-	(5,523,876)	(34,747)	(5,558,623)
Creditors due in more than one year	-	-	(124,747)	(124,747)
Provisions for liabilities and charges	-	(293,000)	-	(293,000)
Total	<u>1,610,769</u>	<u>137,190</u>	<u>121,962,133</u>	<u>123,710,092</u>

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

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

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	1,052,184	12,080,910
Adjustments for:		
Depreciation	2,916,890	3,169,931
Capital grants from DfE and other capital income	(3,108,737)	(6,212,222)
Interest receivable	(236,290)	(159,009)
Defined benefit pension scheme obligation inherited	-	509,000
Defined benefit pension scheme cost less contributions payable	(543,000)	(421,000)
Defined benefit pension scheme finance income	(208,000)	(98,000)
Decrease/(increase) in debtors	429,571	(4,254,969)
Increase in creditors	247,717	167,921
Donated fixed assets by DfE/ESFA	-	(8,362,000)
Net cash provided by/(used in) operating activities	550,335	(3,579,438)

24. Cash flows from financing activities

	2025 £	2024 £
Repayments of borrowing	(34,747)	(123,414)
Net cash used in financing activities	(34,747)	(123,414)

25. Cash flows from investing activities

	2025 £	2024 £
Interest receivable	236,290	159,009
Purchase of tangible fixed assets	(7,329,931)	(4,239,287)
Deposits in current asset investments	-	(2,000,000)
Withdrawals from current asset investments	2,000,000	-
Capital grants from DfE Group and other parties	3,108,737	6,212,222
Net cash (used in)/provided by investing activities	(1,984,904)	131,944

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

26. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	4,185,439	5,654,755
Total cash and cash equivalents	<u>4,185,439</u>	<u>5,654,755</u>

27. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	5,654,755	(1,469,316)	-	4,185,439
Debt due within 1 year	(34,747)	34,747	(34,747)	(34,747)
Debt due after 1 year	(124,747)	-	34,747	(90,000)
Liquid investments	2,000,000	(2,000,000)	-	-
	<u>7,495,261</u>	<u>(3,434,569)</u>	<u>-</u>	<u>4,060,692</u>

28. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>2,220,579</u>	<u>6,578,282</u>

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

29. Pension commitments

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

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

Contributions amounting to £1,036,127 were payable to the schemes at 31 August 2025 (2024 - £957,786) 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.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 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) from 1 April 2024 (contribution rate to 31 March 2024 is 23.68% as set by the 31 March 2019 valuation).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

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

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29. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £6,974,197 (2024 - £5,933,929).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/members/faqs/valuation.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,681,000 (2024 - £2,398,000), of which employer's contributions totalled £2,122,000 (2024 - £1,904,000) and employees' contributions totalled £ 559,000 (2024 - £494,000). The agreed contribution rates for the period to 31 March 2026 differs from Academy to Academy for employers between 16.40% - 21.90% and is 5.50% - 12.50% for employees.

West Midlands Pension Fund: TGA Solihull, TGPA St James, TGA Kinghurst, TGPA Yew Tree, TGPA Hockley Health and TGPA Langley
Warwickshire County Council Pension Scheme: TGPA Haselor and TGPA Meon Vale
Worcestershire County Council Pension Scheme: TGA Redditch, TGA Worcester and TGPA Perdiswell
Leicestershire County Council Pension Scheme: TG Samworth and the Robert Smyth Academy

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.84	3.79
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.06	4.99
Inflation assumption (CPI)	2.70	2.65

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29. Pension commitments (continued)

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

	2025 Years	2024 Years
Retiring today		
Males	21.51	21.21
Females	24.09	24.01
Retiring in 20 years		
Males	22.14	21.94
Females	25.34	25.29

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	642	777
Discount rate -0.1%	(642)	(777)
Mortality assumption - 1 year increase	(1,272)	(1,439)
Mortality assumption - 1 year decrease	1,272	1,439
CPI rate +0.1%	(645)	(773)
CPI rate -0.1%	645	773

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	24,363,000	21,772,000
Corporate bonds	13,497,000	11,852,000
Property	4,151,000	3,747,000
Cash and other liquid assets	2,773,000	2,475,000
Total market value of assets	44,784,000	39,846,000

The actual return on scheme assets was £3,070,000 (2024 - £3,700,000).

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29. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	(1,579,000)	(1,483,000)
Interest income	(2,037,000)	(1,847,000)
Interest cost	1,829,000	1,749,000
Total amount recognised in the Statement of Financial Activities	(1,787,000)	(1,581,000)

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

	2025 £	2024 £
At 1 September	35,945,000	31,551,000
Transferred in on existing academies joining the trust	-	1,503,000
Current service cost	1,579,000	1,483,000
Interest cost	1,829,000	1,749,000
Employee contributions	559,000	494,000
Actuarial gains	(7,255,000)	(4,000)
Benefits paid	(836,000)	(831,000)
At 31 August	31,821,000	35,945,000

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

	2025 £	2024 £
At 1 September	35,652,000	30,833,000
Transferred in on existing academies joining the trust	-	994,000
Interest income	2,037,000	1,847,000
Actuarial (losses)/gains	(7,713,000)	411,000
Employer contributions	2,122,000	1,904,000
Employee contributions	559,000	494,000
Benefits paid	(836,000)	(831,000)
At 31 August	31,821,000	35,652,000

Included within Actuarial losses on plan assets of £7,713,000 is £8,769,000 in respect of the restriction determined by the asset ceiling calculations. The total value of the assets recorded under the "Share of scheme assets" has not been decreased in respect of the asset ceiling restrictions and represents the rolled forward fair value at 31 August 2025.

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

30. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	496,681	393,686
Later than 1 year and not later than 5 years	1,793,203	1,192,302
Later than 5 years	1,227,552	-
	<u>3,517,436</u>	<u>1,585,988</u>

31. 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.

32. Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 14.

33. Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ended 31 August 2024 the Trust received £47,675 (2024: £70,495) and disbursed (including administrative fees and other corrections) £70,511 (2024: £47,966) from the fund. Amounts of £15,464 (2024: £Nil) were repaid to the DfE. An amount of £80,666 (2024: £118,966) is included in other creditors relating to undistributed funds.