

**Unity Schools Partnership**  
**Annual Report and consolidated**  
**Financial Statements**

Year ended 31 August 2025

Company Registration Number  
07400386 (England and Wales)

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## Reference and administrative information

<b>Members</b>	Christine Quinn Paul Marshall Lesley Birch Chelmsford Diocesan Education Trust (Represented by Mike Gee)
<b>Directors</b>	Laura Barbrook (Chair of Audit & Risk Committee) Tim Coulson (Accounting Officer), resigned 15 September 2025 Sarah Garner (Interim Accounting Officer) from 15 September 2025 Ian Jacobs (Safeguarding Lead, Chair of Safeguarding Committees) Gordon Jones (resigned 3 December 2025) Janet Morris Roger Quince (Vice Chair), resigned 15 July 2025 Christine Quinn (Chair and Chair of Standards Committee) Lloyd Spencer-Witcomb (Chair of People Committee) Dean Sykes Andrew Willett (Chair of Finance Committee)
<b>Executive Leadership Team</b>	
Chief Executive	Tim Coulson, resigned 15 September 2025
Deputy Chief Executive	Sarah Garner, Interim CEO from 15 September 2025
Executive Director of Secondary	Stephen Astley
Executive Director of Primary	Darren Woodward, resigned 31 August 2025
Executive Director of SEND	Georgina Ellis
Director of SEND	Lucie Calow
Director of SEND	Ros Somerville, 18 January 2025
Director of SEND	Fran Alexander, 18 January 2025
Director of SEND	Adam Dabin, resigned 31 August 2025
Director of Secondary Education	Rosemary Prince, resigned 30 September 2024
Director of Secondary Education	Toni Kittle
Director of Secondary Education	Kevin Blakey
Director of Primary Education	Matthew Fuller
Director of Primary Education	Gemma Frost
Director of Primary Education	Jo Brown
Director of Primary Education	Rebecca Clarke
Director of Operations	Debbie Willson
Director of HR	Angela Bull
Director of Teaching School Hub and Research School	Andy Samways
Director of Unity Institute	Rachel O'Halleron

## Reference and administrative information

<b>Company Secretary</b>	Lisa Taylor
<b>Company Name</b>	Unity Schools Partnership
<b>Principal and Registered Office</b>	Homefield Road Haverhill Suffolk, CB9 8QP
<b>Company Registration Number</b>	07400386 (England and Wales)
<b>Independent Auditor</b>	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	Lloyds Bank Plc 8 High Street Haverhill Suffolk, CB9 8BA
<b>Solicitors</b>	Stone King LLP Wellington House East Road Cambridge, CB1 1BH

<b>Academies Operated</b>	<b>Location</b>	<b>Head Teacher</b>
Abbots Green	Bury St Edmunds	A Morrison
Breckland School	Brandon	A Culley-Tea (until 21 April 2025) J Chapman (22 April 2025)
Burton End Primary	Haverhill	G Almond
Castle Manor Academy	Haverhill	V Whitcombe
Churchill Special Free School	Haverhill	C Komodromos
Clements Primary School	Haverhill	V Hogg
Colman Infant School	Norwich	G Guy
Colman Junior School	Norwich	G Guy
County High School	Bury St Edmunds	S Kennedy
Coupals Primary Academy	Haverhill	J Sendall
Ditton Lodge Primary School	Newmarket	L Tweed
Felixstowe School	Felixstowe	E Wilson-Downes
Glemsford Primary Academy	Glemsford	N George
Heartsease Primary Academy	Norwich	N Campbell (until 30 April 2025) G Guy (interim from 1 May 2025)
Henderson Green Primary Academy	Norwich	E Andrews
Houldsworth Valley Primary	Newmarket	L Tweed
Kedington Primary Academy	Kedington	V Doherty
Langer Primary School	Felixstowe	J Morgan-Soane
Laureate Community Academy	Newmarket	D Perkins / C Dalton
Lingwood Primary Academy	Norfolk	C Laycock
Newmarket Academy	Newmarket	M Witter
Place Farm Academy	Haverhill	J Sendall
Robert Kett Primary School	Wymondham	C Fahy
Samuel Ward Academy	Haverhill	T Johnson
Sir Bobby Robson Special School	Ipswich	I Bristo/J Sly (until 21 April 2025) A Jacobs (1 March 2025)
Sir Peter Hall Special School	Bury St Edmunds	K Purbhoo
St Edward's CofE Academy	Romford	J Hassan
Steeple Bumpstead	Steeple Bumpstead	V Doherty
Sybil Andrews Academy	Bury St Edmunds	J Pointon
The Bridge School	Ipswich	T Sharman
The Compass School	Romford	C Wensley
Thomas Gainsborough School	Great Cornard	H Yapp
Tollgate Primary School	Bury St Edmunds	H Brookman
Valley Primary Academy	Norwich	S Bush
Wells Hall Primary School	Great Cornard	R Towns
Westfield Primary Academy	Haverhill	C Moody
West Row Academy	Bury St Edmunds	E Close
Wickhambrook Primary Academy	Wickhambrook	R Kerr
Woodhall Primary School	Sudbury	L Tweed

**Academy operated from 1 September 2025**

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

Unity Schools Partnership is a family of secondary, primary and special schools (located mainly in Suffolk and Norfolk, on the Essex and Cambridgeshire borders, and Romford in East London) who share the same values and face similar issues, whilst providing a close network of support and challenge. Unity Schools Partnership recognises the unique characteristics of each of the communities in which it works and how they are reflected in distinctive school cultures.

The Trust operates 40 academies for pupils aged 2-19, it has a pupil capacity of 18,775 and had a roll of 16,425 pupils in the school census in October 2024.

## **Structure, governance and management**

### ***Constitution***

The 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 Directors of Unity Schools Partnership are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Unity Schools Partnership or Unity SP. Details of the Directors who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

### ***Members' liability***

Each member of the charitable company undertakes to contribute to the assets of the 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.

### ***Directors' indemnities***

Directors of the company are covered by the Department for Education Risk Protection Arrangements (RPA) under their Directors' Indemnity policy.

### ***Method of recruitment and appointment or election of Directors***

The management of the Trust is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The members can appoint up to 11 Directors through such a process as they may determine.

Directors are subject to retirement after a term of 4 years. After the term they are eligible for re-election at the meeting at which they retire.

The make-up of the Trust Board includes experienced professionals who have a good understanding of the operational and legal requirements of running an establishment such as Unity Schools Partnership.

***Policies and procedures adopted for the induction and training of Directors***

Directors have developed a scheme of delegation and training has been provided for all Directors. Additional training has been provided by the Trust and is available from external providers including Suffolk County Council and the Department for Education. The Trust has also engaged the support and expertise of a highly experienced educationalist to support and advise the Board adding valuable sector insight.

***Organisational structure***

Unity Schools Partnership has established a unified structure to enable its efficient running. The structure consists of three levels: The Trust Board along with its Audit & Risk Committee, Finance Committee, People Committee, Safeguarding Committee and Standards Committee; the Executive Leadership Team, and Local Governing Bodies at each individual school. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trust Board is responsible for making major decisions about the strategic direction of the Trust, ensuring that its aims are met, and its ethos, vision and values are maintained. Specifically, this includes setting general policy, adopting an annual plan and budget, monitoring the Trust's financial performance and educational outcomes and approving major investment programmes.

The Chief Executive Officer, Dr Tim Coulson, resigned from his post in the summer of 2025; taking up a new post within the Department for Education. Due to the importance of the new role, the Trust Board negotiated with him a termination date of the 15th of September. The Trust Board appointed Mrs Sarah Garner as Interim CEO whilst they undertook a search for a substantive replacement. A new CEO will now join the Trust in the spring term. Sarah Garner will hold the additional role of Accounting Officer during the interim period.

The Board is pleased to announce the appointment of a new Chief Executive Officer, Dominic Norrish, who will be joining the organisation in January. Dominic brings with him a wealth of experience, having worked within another trust for several years and, more recently, serving as CEO of IAPS. The Board looks forward to welcoming Dominic and is confident that his expertise and leadership will be invaluable to the continued success and development of the organisation.

Each school has a Senior Leadership Team consisting of the senior management at each school. These teams are responsible for the day-to-day operation of the schools, organising and managing the teaching staff, curriculum, facilities and students.

The Local Governing Bodies are made up of a group of people representing staff, parents, the local community and central Trust nominees. They act as a 'critical friend' to the Head Teacher and school, a 'sounding' board at a local level and to ensure that Unity Schools Partnership values remain at the heart of the school community. The Trust has an appointed governance adviser to support the work of the Local Governing Bodies and the Trust Board.

The Chair of the Trust Board and the Chief Executive Officer meet and share information with chairs of the Local Governing Bodies on a regular basis. Furthermore, members of the Executive Leadership Team regularly attend Local Governing Body meetings and committees.

Each layer of the organisation is structured according to a set of terms of reference with associated delegation of authority for all decision-making matters. The Trust Board meets regularly throughout the academic year through a series of structured and systematic meetings.

Unity Schools Partnership Education Ltd (Unity Education) is a wholly owned subsidiary of Unity Schools Partnership. The Directors are made up from two Unity Trustees, the CEO and Deputy CEO from Unity Schools Partnership and one independent non-Executive Director.

Unity Schools Partnership have oversight of the subsidiary company through direct links with the Directors who report to the Board of Unity Schools Partnership at each meeting and provide copies of the meeting minutes.

***Arrangements for setting pay and remuneration of key management personnel***

Unity Schools Partnership has its own People Committee which meets on a regular basis to discuss matters relating to the setting of pay and remuneration of the Executive Leadership Team, as well as other matters relating staffing such as recruitment and retention.

The People Committee also reviews all recommendations for pay increments for direct reports of the Chief Executive Officer.

Key Management Personnel salaries are set in accordance with the Trust's pay policy. The Trust's pay scales are set in accordance with the National Teaching and Support staff pay scales. These are reviewed annually in line with benchmarking from other similar Trusts.



***Trade Union facility time***

Unity Schools Partnership subscribes to the Trade Union Facility service provided by the JCNC (Joint Consultative and Negotiating Committee). This is a service provided by lay officers from the Union who are teachers and can therefore provide relevant, appropriate and robust support to staff.

***Relevant union officials***

Number of employees who were relevant union officials during the relevant period	11
Full-time equivalent employee number	11

***Percentage of working hours spent on facility time***

0% of working hours	2
1 – 50% of working hours	9
51 – 99% of working hours	0
100% of working hours	0

***Percentage of pay bill spent on facility time***

	£'000
Total pay bill	£111,819
Total cost of facility time	£9
Percentage of pay spent on facility time	0.01%

***Related parties, connected charities and co-operation with other organisations***

The Trust operates under the Seven Principles of Public Life, known as the Nolan Principles. These are:

- ◆ Selflessness
- ◆ Integrity
- ◆ Objectivity
- ◆ Accountability
- ◆ Openness
- ◆ Honesty
- ◆ Leadership.

These principles are reflected in the way the Trust declares and deals with related party transactions so that the Trust is operating fairly, transparently and the Trust is open to scrutiny. Potential for conflicts of interest arises when an individual could gain, or be perceived to gain, from an aspect of the Trust business. All potential conflicts of interest and pecuniary interests are declared at the start of each meeting. All purchasing decisions made by the Trust follow the same procurement and/or commissioning procedures. Any business links with Directors or other Trust Officers have been made in accordance with these procedures.

The Trust Board is confident that conflicts of interest are handled according to the Seven Principles of Public Life and in accordance with the Academies Trust Handbook.

### ***Unity Research School***

The Trust is responsible for Unity Research School, one of the 33 Research Schools making up the Research Schools Network. Funded by the Education Endowment Foundation, Research Schools have one central aim: to support schools to break the link between family income and education attainment through better use of evidence. Unity Research School does this by working with schools, colleges, and early years settings in our region, and beyond, to improve teaching and learning.

High quality teaching is one of the most powerful levers we have for improving outcomes for all children and young people, but particularly those from socio-economically disadvantaged backgrounds. Using research evidence can help to support effective practice. Research Schools help bridge the gap between research and practice.

### ***Unity Teaching School Hub***

Unity Teaching School Hub was designated by the Department for Education as one of 87 centres of excellence for teacher training and development, focused on some of the best schools and multi-academy trusts in the country.

Teaching School Hubs provide high-quality professional development to teachers at all stages of their careers. Unity Teaching School Hub now has responsibility for two DfE defined areas:

- ◆ EE6 - 182 schools across the four districts of West Suffolk, Mid Suffolk, East Suffolk (S)
- ◆ EE2 – 224 schools within Babergh, Ipswich, Colchester and Tendring.

The Trust's work as a Teaching School Hub requires the Trust to play a significant role in delivering:

- ◆ school-based initial teacher training (ITT)
- ◆ appropriate body services for early career teachers
- ◆ the early career framework for teachers in their first two years
- ◆ the National Professional Qualifications (NPQs).

Unity Schools Partnership is also a delivery partner for Ambition Institute for the Early Career Teacher Programme, and the National Institute of Teaching as well as Teacher Development Trust for NPQs. In 24/25 our partnership with CTSN SCITT continued to provide initial teacher training, and in 25/26 Unity Schools Partnership will be a delivery partner for initial teacher training for the National Institute of Teaching.

### ***Unity Schools Partnership Education Ltd (Unity Education)***

In 2024/25 the Board of Unity Education have been proud to be able to use the trading company (company number 12709238) to provide a wide range of educational support services to schools inside and outside of the Trust. CUSP (Curriculum with Unity Schools Partnership) is an internally developed curriculum for students that now has over 820 schools and MAT's within its external Partnership. The CUSP curriculum, under the umbrella of Unity Education will continue to thrive and grow its reach in 2025/26 through the expansion of its offer to cover new primary subjects along with a KS3 curriculum and the launch of enhanced CPD and a SEND Curriculum. The curriculum has also received a lot of interest from overseas, particularly in the UAE.

In 2024/25, Unity Education launched its first PVI nursery and has secured a second site which opened in September 2025. The Unity Stars nurseries play a crucial role in supporting local communities by addressing the growing demand for nursery places and advancing the cradle to career strategy. This initiative is further reinforced by the development of the CUSP 0-2 curriculum, which aims to establish a strong foundation for young children, both those entering Unity schools and those outside the Trust ensuring that children are school-ready.

Other initiatives under Unity Education include leading work on supporting schools to reduce the disadvantaged gap and the growth of Children's University in Essex, Suffolk, Cambridgeshire and Norfolk.

Unity Education remains committed to exploring other educational support service areas that support the education system nationally to improve the lives of children both within Unity Schools but also outside USP.

### ***Engagement with employees (including disabled persons)***

We care deeply about **inclusive working practices and diverse teams**. If colleagues prefer to work part-time or as part of a job-share arrangement, we will facilitate this wherever possible—whether to help them meet other commitments or to achieve a positive work-life balance. We are committed to designing an organisation that works for everyone and **actively encourage applications from under-represented groups** to ensure our workforce reflects the diverse communities we serve.

As part of our ongoing commitment to equality, diversity and inclusion, the Trust actively engages staff through **new starter induction, ongoing training and professional development**, and dedicated events such as **Unity Day**, which celebrates wellbeing, inclusion, and togetherness across all schools. These initiatives ensure that EDI remains embedded in our culture and daily practice as well as our curriculum, supporting a positive, inclusive and equitable environment for everyone.

### ***SEND & Disabilities***

In 2021/22 and renewed in 2024/25 Unity Schools Partnership committed to being an Equal Opportunities Employer following its accreditation as a Disability Confident Employer and continues to work:

- ◆ with each Local Governing Body and Head Teacher, to ensure there are appropriate discussions with staff who have a disability to provide any aids and support that would help them to fulfil their role in the school. The Trust has also introduced a **Disability Passport** for staff, providing a confidential and consistent way to record and communicate individual needs, agreed adjustments and support measures. This proactive approach helps ensure that staff receive the right support promptly and that adjustments remain in place if their role, line manager or workplace changes.
- ◆ with disabled members of staff to ensure that they are offered the same conditions of service, employment rights, promotion and training opportunities as other staff in the same roles in each school.
- ◆ with disabled staff to encourage them to bring any complaints about their treatment as disabled staff to the notice of the Head Teacher in the first instance. All staff are regularly reminded to use the Trust's grievance procedure if they consider this to be the best route.

### ***Anti-Racism***

Building on the work initiated in response to the Black Lives Matter movement in 2020, the Trust remains deeply committed to fostering an anti-racist culture across all its schools. The Trust continues to take proactive steps to raise awareness of racism within the education sector, ensuring that staff and students feel empowered to engage in open, honest conversations about race and identity. We aim to create a safe, respectful and inclusive environment where everyone can better understand the experiences of ethnic minority communities, recognise the impact of bias and discrimination, and have the confidence and support to challenge and call out racist behaviour.

Through continued reflection, training, and the sharing of lived experiences, the Trust strives to ensure that anti-racism is not just a principle, but a core part of our culture, curriculum and daily practice—helping our schools to be places where diversity is valued, equality is championed, and every individual feels seen, respected and represented.

At Unity Day 2025 several sessions were dedicated to raising awareness, this included partnered sessions with BSE4BL (Bury St Edmunds for Black Lives) who provoked great discussions, and rich conversation.

### ***Gender Equality***

Through the Equality, Diversity and Inclusion Committee the group have run a number of initiatives to support women in the Trust to be more empowered. This again began with an emotional event for International Women's Day in March 2025 with senior staff from across our schools sharing their own journeys and how with the support of other women they have turned those struggles into success stories. This event was followed up with a panel discussion at the Trust's professional development day in June where imposter syndrome, career progression, discrimination, families, motherhood and the menopause were also discussed.

The Trust is now also taking a proactive approach to supporting women experiencing the symptoms of menopause by raising awareness and creating safe spaces for women to share their experiences. This is being supplemented with flexible working policies to support more women being able to work around their symptoms and remain active in the workplace.

### ***Wellbeing***

In addition to this, the Trust puts the health and wellbeing of staff at the forefront of its ethos, a happy staff creates happy children who are ready and willing to learn. This is seen a key success factor for the Trust with investment into wellbeing being valued by all staff resulting in stronger attendance for staff and students.

Wellbeing is always a central focus of Unity Day, reflecting the Trust's commitment to supporting the mental, emotional, and physical health of all staff. The day provides an opportunity for colleagues to come together, connect, and reflect on the importance of balance and self-care. Through a range of workshops, activities, and discussions, we celebrate wellbeing as a shared responsibility—promoting a culture where everyone feels valued, supported, and empowered to thrive both personally and professionally.

The Trust continues to work with TELUS to provide an Employee Assistance Programme for all staff and their families, this includes health and wellbeing advice, guidance and information through a MyMindPal app; 24/7/365 telephone and on-line support service and where appropriate further counselling or therapy services.

Further to this, the Trust works closely with a small local company whose founders are former school nurses and provide invaluable support to staff, students and families tackling issues of behaviour, attendance and general supervision but on standby to support with more serious incidents if and when they arise. Staff have proactively fed back that this service sets the Trust apart from other schools in which they have worked.

Leaders within the Trust are also encouraged to take up the offer of a professional and / or wellbeing coach which has seen significant success for those who have taken up the offer.

### ***Surveys***

In the summer term, the Trust carried out its third annual Trust wide survey, collecting information from staff, students and parents about their wellbeing, their views and opinions on their school and the Trust. The results were positive and have provided a number of areas that the Trust will focus on in 2025/26.

Building on feedback from previous surveys, the Trust has already taken significant steps to address areas identified by staff, including enhancing professional development and career pathways through the establishment of the Unity Institute. This initiative provides structured opportunities for learning, leadership development and progression within the Trust. In addition, the Trust has continued to develop its communications and benefits package to ensure that staff have a clearer understanding of the wide range of support and opportunities available to them as part of the Trust community.

***Engagement with suppliers, customers and others in a business relationship with the Trust***

The Trust's supplier and customer engagement, including all on-boarding policies and procedures are designed to ensure a fair and transparent approach to all business transactions.

The Trust actively encourages local community and customer engagement regarding the development and expansion of these facilities and services.

All customer contracts are, where applicable, charged in line with national approved rates and clear service level agreements established.

The Trust and USPE operate a transparent procurement process through a value-based approval structure, therefore ensuring all services and products are assessed under the same best value and risk mitigation criteria. Tenders are deliberately structured to enable participation from SMEs.

The Trust completes regular relationship management meetings with all strategic services suppliers to ensure effective contract management and engagement.

At Unity Schools Partnership, we are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all our contractors, suppliers and other business partners, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards.

## OBJECTIVES AND ACTIVITIES

### Objects and aims

The Trust's objective for the period to 2023-26 is to achieve "Excellence" in all schools. The vast majority of schools in the Trust are now successful, well-performing schools and judged at least 'good' by Ofsted. The ambition over the next three years is that schools across the Trust become excellent schools, characterised by top quartile performance and with the capacity to support more schools in the area that need support to benefit from being part of the Trust.

In order to achieve this ambition, the Trust will focus on:

- ◆ **Excellent education** – we have plans for work in primary, secondary and special education which aim by 2026 to achieve top quartile performance in primary and secondary results and that has very high approval ratings externally and from parents for children with special educational needs.
- ◆ **Excellent staff** – we are developing a People Strategy that includes the ambition of being the employer of choice for school staff in the region.
- ◆ **Excellent support for schools** – we have included in our plans for work in primary, secondary and special education how schools are supported to provide excellent education and we have an operational plan for wider support for schools in the Trust, those who wish to be associated with the Trust and those who might in the future wish to join the Trust.

### Objectives, strategies and activities

The Trust aims to achieve these objectives through a range of strategies and activities bound by milestones and key performance indicators.

#### ***Primary & Secondary Education***

- ◆ Great outcomes on a trajectory towards top quartile by 2026
- ◆ Highly effective implementation of &iLearn
- ◆ Improved leadership across all trust schools
- ◆ Maximising opportunities to learn and creating a supportive environment
- ◆ Using financial metrics to help shape effective and efficient curriculum models.

#### ***Special Educational Needs***

- ◆ Great outcomes for SEND pupils
- ◆ Nationally recognised for support for vulnerable children.

### ***Recruitment & Retention***

- ◆ Employer of choice
- ◆ Continue to explore innovative and creative ways to reach the best talent
- ◆ Ensuring all staff have a clear career pathway ahead of them
- ◆ Creating nice working environments where staff feel respected, valued and appreciated
- ◆ Guaranteeing equality, diversity and inclusion is at the heart of the organisation.

### ***Buildings & Estates***

- ◆ Develop a robust maintenance and improvement action plan
- ◆ Create a plan that helps the Trust to exploit its assets by maximising the space and income opportunities
- ◆ Develop an energy efficiency strategy to maximise funding, whilst also reducing carbon emissions and energy usage.

All the above will be shaped in context with the new Ofsted Framework, the Curriculum Assessment Review (CAR) and will be considered with the launch of Government White Papers.

### **Public benefit**

The Directors have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties. The Directors consider that the Trust's aims, and the activities undertaken to achieve them are demonstrable to the public benefit.

In setting the objectives and planning our activities for 2023-26 the Directors have carefully considered the Charity Commission's general guidance on public benefit.

## **STRATEGIC REPORT**

### **Achievements and performance**

In September 2024 the Trust acquired four primary schools in Norfolk from the Heart Education Trust (Heartsease Primary Academy, Henderson Green Primary Academy, Lingwood Primary Academy and Valley Primary Academy) and had been preparing to open a new free school, Silfield Oak Primary Academy, in September 2025. The Trust has been successful in bidding to operate a new special school in Great Yarmouth, as part of Norfolk County Council's multi-million pound Local First Inclusion Programme.

As a Trust we believe we have made strong progress in improving educational standards across our schools and have continued to see improved results in national tests and examinations in the summer of 2025 including being above national average for Year 6 Reading, Writing, Maths and combined.



In 2025, the Attainment 8 measure—a key indicator of student achievement across our nine secondary schools—showed notable improvement, reflecting the Trust's commitment to academic excellence. The proportion of students achieving a strong pass (grade 5 or above) in both English and Mathematics also increased, demonstrating the impact of targeted interventions and high-quality teaching. Value-added performance across our sixth forms improved, with student progress exceeding national benchmarks. Recruitment to sixth form courses continues on an upward trajectory, particularly at Thomas Gainsborough Sixth Form, where increased enrolment underscores the school's excellent reputation and appeal. These outcomes highlight the effectiveness of our strategies to raise standards and support every learner to achieve their potential.

Our Key Stage 3 provision has centred on the successful implementation of new CUSP curricula in Geography, History, and English. This rollout has been complemented by our innovative approach to high-quality assessment, designed to provide teachers with meaningful insights that directly inform and enhance classroom practice. By combining curriculum development, robust assessment strategies and the CODE, our evidence-informed approach to pedagogy, we have ensured that teaching is responsive to student needs and supports strong progress across all subjects.

The Trust is delighted to have been able to continue to improve learning environments of many of our schools over the last year as the result of investment by the Trust through its own capital monies as well as extensive new building investments by local authorities. The Trust is now in the position to play an increasingly strategic regional role. We have developed strong links with community leaders, trusts and councils across the East Anglia region, which is informing educational strategy, improving communications, and building capacity. We are committed to supporting the DfE, the Office of the Regional Director and Suffolk and Norfolk County Councils in their strategic focus of educational improvement in the East and have positive relationships with all of them.

In both primary and secondary schools, attendance for the Trust in 2024-25 showed an improvement over 2023-24 but finished just below the national average for the Autumn term. Attendance in Unity's primary schools was 94.3% at the end of July 2025 compared to 93.9% the previous year. The national average attendance in primary schools was 94.5%. Attendance in secondary schools was 90.7% at the end of July 2025 compared to 90.0% the previous year. The national average attendance in secondary schools was 91.1%. Unity's primaries had an absence rate of 5.6% compared with the national rate of 5.1%. Unity secondaries had an absence rate of 8.5% compared with the national of 7.7%. National absence rates for all three terms are not due to be released until March 2026.

Persistent absence in primary schools was at 13.8% at the end of July 2025 compared with 15.7% in the previous year. Persistent absence in secondary schools was at 25.2% at the end of July 2025 and 28.4% to July 2024.

For 2025/26, as well as maintaining our push towards better than national attendance for all, we will be focusing closely on persistent absence in all groups to ensure this percentage continues to improve, especially in light of continuing challenges facing families. Attendance remains a strong focus for the Trust in the coming year.

During 2024/25 the Trust had six schools inspected by Ofsted: four primaries and two secondaries. Ofsted no longer give an overall grade, and during 2024/25 published grades for a range of aspects of school performance and operations. For the Trust's schools inspected in the year, all grades were Good and Outstanding. Wickhambrook Primary Academy and Thomas Gainsborough School each received three Outstanding grades in the new grading format.

As part of work to continue improving the standard of provision for pupils with special educational needs, a further specialist provision was opened at Sybil Andrews Academy in Bury St Edmunds in September 2024, and on two sites in Ipswich and Felixstowe under the oversight of Langer Primary Academy.

### **Going Concern**

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

### **Promoting the success of the company**

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Trust Board) complied with their duty to promote the success of the Trust.

The Trust makes all key decisions through reference to its long-term strategic plan, vision and values and after projecting the timing and impact of such decisions. This strategy is primarily designed around the objective to achieve the highest standards of education in all its schools. Every decision and operational approach is regularly reviewed for its impact on all stakeholders and the need for any changes or modifications to decisions previously taken.

Our employees are vital to the Trust and we regard ongoing, regular engagement with them as a top priority. We measure employee engagement through regular feedback and open communication. We address any issues raised by our employees as quickly as possible and look for ways to continually improve the Trust. All staff are offered access to a number of well-being support services, and the Trust seeks to ensure that staff welfare is actively considered and addressed. Through our health and safety policies as well as through the termly "Team-Around-The-School" meetings we also actively seek to ensure that the working environment meets due high standards of safety and security as well as comfort. Headteachers are offered external, confidential coaches.

Our relationships with partners and suppliers are key to our effectiveness. The Trust actively seeks to engage in service reviews with all key suppliers. These reviews are focused on a two-way relationship with the Trust based on an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. Where the Trust procures outsourced services, we seek to ensure that staff and management from that contractor are supported as an equal member of the school community and stakeholders.

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the Trust encourages all staff and students to participate in initiatives to reduce negative environmental impacts. These include the promotion of recycling of waste and actions to maximise efficiency in energy consumption.

The Trust has embarked on a Climate protection plan, officially declaring a "Climate Emergency" and actively working towards NetZero for 2030 with a number of initiatives in schools based around energy usage, building and asset management and education and has established a Climate Action working party to take more definitive action in 2025-26.

Fairness in our dealings is upheld through having a clear and well communicated strategy, and financial discipline backed by strong internal controls. There is transparent reporting at regular intervals through the year to the members, open and continual access to senior management and a track record of successful growth through new school joiners who have been appropriately integrated into the Trust.

We aim to be a fully inclusive organisation and we will not unfairly discriminate against our students, staff or any other member of our community and stakeholders.

## FINANCIAL REVIEW

Most of the Trust's income is obtained from the DFE in the form of recurrent grants, the use of which is restricted to educational purposes. These grants received from the DFE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the year ended 31 August 2025, total consolidated group income was £159,626k (2024: £144,791k) and total consolidated group expenditure was £151,425k (2024: £131,597k). The consolidated net income was £7,545k (2024: net income £12,412k) as noted within the statement of financial activities on page 42.

The operational deficit (excluding transfers of existing academies, pension fund and fixed asset fund movements) for the year amounted to £1,733k (2024: £271k). This is summarised below:

	2025 £'000	2024 £'000
<b>Net movement in funds as per Statement of Financial Activities</b>	<b>7,545</b>	12,412
Add (less): LGPS actuarial loss/(gain)	<b>656</b>	782
Net income	<b>8,201</b>	13,194
Exclude inherited surpluses	<b>(1,852)</b>	(154)
Exclude fixed asset fund movements	<b>(6,529)</b>	(12,887)
Exclude pension fund movements	<b>(1,553)</b>	(424)
Total operational deficit	<b>(1,733)</b>	(271)
Inherited surpluses	<b>1,852</b>	154
Net movement in free reserves	<b>119</b>	(117)

At 31 August 2025 the net book value of fixed assets was £283,318k (2024: £277,535k). Movements in intangible fixed assets are shown in note 12 and tangible assets in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

Tangible fixed assets of £4,318k (2024: £4,225k) were acquired during the year ended 31 August 2025, funded through a combination of General Annual Grant (GAG), capital grants, other restricted funds and unrestricted funds. In addition, tangible fixed assets of £13,446k were transferred into the Trust in respect of schools joining the Trust, as shown in note 30.

In accordance with FRS 102, the Trust received an actuarial assessment of its pension scheme deficit. The pension asset, capped at £nil (2024: deficit of £897k) is included within the Balance Sheet as at 31 August 2025 and supporting notes to the financial statements.

Though the pension scheme represents a liability on the Balance Sheet, it does not present a significant issue for the Trust in respect of cash flow, as it will not crystallise all at once. Contributions for the coming year are the primary factor for the Trust when considering the impact that the liability has on cash flow, and these have been appropriately reflected within forecasts and will be settled on a timely basis.

The balance on restricted income funds as at 31 August 2025 was £199k (2024: £442k).

### **Reserves policy**

The Directors have determined that a level of funds retained should be at least equivalent to 5% of its GAG to enable the Group to react to budget changes within a manageable period without the use of cash flow advances from the DFE. In August 2025, 5% amounted to £4.6m. The total of restricted income and unrestricted funds (excluding the pension reserve) of the Group held on 31 August 2025 is a surplus of £4,973k (2024: £4,854k).

### **Investment policy**

Our investment strategy centres around the judicious selection of financial instruments that not only preserve capital but also generate competitive returns. Throughout the fiscal year, we have actively sought opportunities in higher interest accounts, capitalising on favourable market conditions to secure attractive rates.

In the pursuit of optimal financial outcomes, we have diligently assessed and selected higher interest accounts as a primary avenue for deploying funds. This strategic move aligns with our overarching goal of delivering enhanced value to our communities while maintaining a robust and secure financial environment.

### **Principal risks and uncertainties**

The Trust Board has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The Trust's risk register is comprehensive and is actively reviewed by the Executive Leadership Team, the Audit & Risk Committee and the Trust Board on a regular basis. The Trust utilises an independent internal auditor to perform a suite of internal audits based around a rolling programme aligned around the risk register and topical risks.

Local school level risks are monitored via termly meetings with key members of the Executive Leadership Team. Where appropriate, systems or procedures have been established to mitigate the risks each school faces. The Directors have assessed the major risks to which the Trust is exposed, and specific risks are identified relating to the teaching, safeguarding, estates safety and management, including compliance with relevant regulations and other operational areas of the Trust and its finances.

The Directors have implemented a number of systems to assess risks that the Trust faces, especially in the operational areas (e.g. in relation to teaching, safeguarding, health and safety, bullying and school trips) and in relation to the controls in order to minimise risk.

### ***Financial Risk***

The Directors and the Executive Leadership Team undertake their responsibilities towards safeguarding very seriously and ensure that all staff receive regular, appropriate and relevant safeguarding training. The Trust has a safeguarding Lead and ensures that safer recruitment trained individuals are involved in the appointment of all staff.

Furthermore, the Trust has continued to take positive action this year to ensure that all staff are aware of the whistleblowing policy and how to invoke it should they feel the need to.

The Trust is acutely aware of the risk of cyber security and the financial as well as operational risks it could be subjected to in the case of an attack. The Trust is actively working towards Cyber Essentials accreditation and an independent risk register for cyber matters, providing continuous on-line and in-person training sessions to staff and informing staff of the strategies being used by criminals to raise awareness.

Where significant financial risk remains, the Trust has ensured it has adequate insurance cover. The Trust has an effective system of internal financial controls, and this is explained in more detail in the following statement. Effective risk management provides the Trust Board with assurance that:

- ◆ their financial responsibilities are being properly discharged;
- ◆ resources are being managed in an efficient, economical and effective manner;
- ◆ sound systems of internal financial control are being maintained; and
- ◆ financial considerations are fully considered in reaching decisions.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period. As a Trust, the level of financial risk mainly occurs around certainty of year-on-year funding, cash flow and the actuarial assessed pension fund deficit which in turn is linked with pupil numbers and school performance. The Trust monitors the impact of cash flow and projects cash flow based on cash inflows and outflows at the start of the year and reviews the bank balance throughout the year. Future budgets are monitored in line with staffing levels/costs and follow benchmarking guidelines as set out by the DFE.

Other key risk areas for focus are:

### ***Governance & Legal***

The key risks in this area relate to the relationship with the Directors and Local Governing Bodies, the capacity and performance of the Board and the maintenance of a strong internal control framework. The Internal auditor advises the Trust Board on issues regarding financial control.

### ***Strategic***

The key risks in this area relate to the delivery of Unity Schools Partnership strategic ambition for "Excellence" whilst ensuring suitable attention to core business and the performance of the executive team. Capacity with the central team is continually reviewed to ensure the correct skill set and sufficient capacity is available.

### ***Educational***

The key risk in this area relates to under performance of schools and underachievement against student outcomes and progress with adverse Ofsted judgements. Significant Board and Executive Leadership Team time is spent focusing on the delivery of the key strategic objectives of the Trust of which student outcomes are paramount. This directly links to pupil numbers on which the Trust is funded.

### ***Human Resources***

Key risks in this area relate to retention and recruitment of key employees, attendance management, consistency of HR practice and policy implementation. The centralised HR team undertake robust vetting procedures of new staff following whilst also ensuring that all appointments and recruitment processes are managed by personnel who have been "safer recruitment" trained. The Trust endeavours to be an employer of choice in the region and is continually seeking ways to attract the best staff.

### ***Other Legal & Operational***

The key risks in this area relate to non-compliance with the Freedom of Information Act, General Data Protection Regulations (GDPR) and data quality. Comprehensive annual training on GDPR is provided to all staff, including what to do in the case of a data breach and training on Freedom of Information is provided to key personnel. The Trust's risk register is comprehensive and deals with a wide range of matters relating to the above. Where appropriate, adequate insurance cover is procured to mitigate any residual risks.

### ***Financial Liquidity Risk***

Unity Schools Partnership manages its cash resources, including appropriate working capital balances, so that all operating needs are met without the need of any borrowings. Surplus cash is invested in short term deposit accounts with the objective of maximising interest income without incurring undue risk. Trade debtors and trade creditors are managed within the credit terms agreed.

### ***Financial Sustainability Risk***

The Trust must demonstrate rigorous medium term financial planning and an operating environment focused on value for money in line with the Academy Trust Handbook. The Trust has cash surpluses which have built up over the last four years.

### ***Estates***

Central to the Trust's estates strategy is the commitment to providing a conducive environment for learning. The Trust has undertaken initiatives to upgrade and optimise educational spaces, ensuring that they are equipped facilities and resources. This reflects the Trust's dedication to academic excellence.

The wellbeing and satisfaction of staff are paramount. Recognising that a happy workforce is a productive one, the Trust continues to implement measures to create an inclusive and positive work environment. This includes enhancements to common areas, workspaces and facilities, fostering a culture where employees feel valued and motivated to contribute their best.

Ensuring the safety and security of the community is a top priority. The Trust have conducted rigorous assessments to address structural concerns, implementing necessary improvements to guarantee the long-term integrity of its facilities. Additionally, the commitment to compliance extends to regulatory standards, with on-going efforts to meet and exceed industry standards.

In 2024-25 the Trust has invested significantly in improvements to the land and buildings in its estate, either to improve facilities for students and staff, or for enhanced security and safety.

### ***Other Risks***

The Trust is exposed to risks similar to other MATs and academies related to the funding from central and local governments. Credit risk in this respect is negligible however appropriate funding levels specifically related to the needs of the children in its schools will rely on the future of fair funding for education.

### ***Fundraising***

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



## STREAMLINED ENERGY AND CARBON REPORTING

	2025 kWh	2024 kWh
<b>Energy Consumption breakdown</b>		
Aggregate of energy consumption in the year		
. Gas combustion	10,312,611	9,886,915
. Fuel consumed for transport	5,973,502	6,208,353
. Electricity purchased	366,917	361,335
. Biomass	1,672,644	1,340,265
. Gas oil	447,657	101,847
. LPG propane	36,712	4,422
Total	18,810,042	17,902,137
	2025 metric tonnes	2024 metric tonnes
<b>Emissions of CO2 equivalent</b>		
Scope 1 – direct emissions		
. Gas consumption	1,887	1,809
. Fuel consumed for owned transport	60	59
. Gas oil Consumption	132	26
. Wood Chip & Pellet Consumption	18	13
. LPG propane Consumption	11	1
	2,108	1,908
Scope 2 – indirect emissions		
. Electricity purchased	1,057	1,286
Scope 3 – other indirect emissions		
. Fuel consumed for transport not owned by the Trust	33	32
<b>Total gross emissions</b>	<b>3,198</b>	<b>3,226</b>
<b>Intensity ratio</b>		
Tonnes CO2e per pupil	0.19	0.22
<b>Carbon Offsetting Programme</b>		
Emissions before Carbon Offsetting taken into account	3,198	3,226
Natural Gas Carbon Offset (UNFCCC/CDM)	(482)	(1,809)
Electricity Carbon Offset (REGO Renewable Electricity )	(1,057)	(1,286)
Transport Carbon Offset (Zurich Certificate)	0	0
Effective TCO2e Carbon emissions after Offsetting	1,659	132
Intensity ratio 2. Tonnes CO2e per pupil, including Carbon Offset Programme	0.101	0.009

### 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 CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

### **Measures taken to improve energy efficiency**

USP has developed a Sustainability Strategy. This identifies the mid to long-term strategic view along with the key focus areas for the medium term. Energy consultants have been engaged to support the Trust in developing meaningful actions and targets ensuring focus and advancement is measured, reported and achieved.

### **Actions taken on renewable energy and carbon offsets**

The Trust continues to utilise 100% renewable electricity consumption, and participates in carbon offset programmes to reduce carbon emissions.

### **Actions taken on climate change**

Unity Schools Partnership (USP) declared a climate emergency in 2021 and, in response to this, has tackled a broad mix of areas this year and has already completed the items detailed below:

- ◆ Continuing to work with our Energy Service Partner (Normative) to support in decarbonisation strategies for the Trust.
- ◆ Carried out a programme of LED lighting installation across more schools and replacing luminaires which we anticipate providing on average a 60% reduction in kwh per school.
- ◆ Partnered with Eco-Schools to give schools a framework to tackle environmental issues whilst empowering young people to make a difference in their school, local community and beyond.
- ◆ Partnered additional schools with Energy Sparks to provide schools with an energy analysis tool and energy education programme specifically designed to help reduce their electricity and gas usage through the analysis of smart meter data.
- ◆ The Trust now has 6 sites with EV charging points and we are working on a programme to increase access to this for staff and local communities.
- ◆ Developing a programme to extend installation of solar power across all the Trust's sites.
- ◆ Procurement continued to commit to increasing focus on ensuring USP's supply chain share our values and commitment to Net Zero.
- ◆ Continued research and initiatives on how we can support schools. One school ran a pilot 'no electricity' day for Earth Day. This is to be implemented Trust-wide in 2026.
- ◆ Appointed a Planned Preventative Maintenance organisation that has been carbon neutral since 2021.
- ◆ Single use plastics and disposables have been replaced with fully reuseable supplies at all schools by our catering company. In addition waste and paper usage is being measured to support development of future waste reduction policies.

## **PLANS FOR FUTURE PERIODS**

The Trust will continue to focus on improving the education of the children it is responsible for by further improving achievement, teaching and learning and leadership. Its expectation is that all its schools will be at least good in Ofsted terms and it will be pushing for excellence in all aspects for every school. It will continue to focus on improving the quality of teaching, the development of the curriculum and improvements in the attainment achieved by pupils at all ages, with a particular focus on outcomes for disadvantaged pupils across all schools.

The Trust anticipates that by the end of 2025/26 academic year, all schools in the Trust that are inspected under the new framework will be judged as at least meeting expected standards and that student outcomes for SATS, GCSEs and A Levels will exceed results from 2024/25.

The Trust Board and the Executive Leadership Team are working effectively with school leadership teams and local governing bodies and over the next year the Trust will continue to develop its infrastructure and centralised services and policies.

We will continue to find ways to enhance our back-office functions to offer academies the benefits of economies of scale and improved, more efficient levels of service.

The Trust continues to work towards NetZero for 2030 and plans to run several initiatives both centrally and within schools to help achieve this ambition.

## **AUDITOR**

In so far as the Directors are aware:

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

The Director's report, incorporating a strategic report, was approved by order of the Directors, on 15 December 2025 and signed on the Board's behalf by:



Christine Quinn  
Chair of the Trust Board

### **Scope of responsibility**

As Directors, we acknowledge we have overall responsibility for ensuring that Unity Schools Partnership 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 Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook, the Academies Trust 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 Unity Schools Partnership 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 Directors' Report and in the Statement of Directors' Responsibilities. The Trust Board has formally met 8 times during the year. Attendance during the year at meetings of the Trust Board was as follows:

<b>Director</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Christine Quinn (Chair)	8	8
Roger Quince (Vice Chair)	5	7
Ian Jacobs	7	8
Gordon Jones	8	8
Dean Sykes	4	8
Laura Barbrook	6	8
Janet Morris	5	8
Lloyd Spencer-Witcomb	5	8
Andrew Willett	4	8
Tim Coulson	8	8

There has been no change in the composition of the Trust Board in 2024/25 other than the formal resignation of Roger Quince, who left on 15 July 2025. The Board are looking to appoint at least one more trustee in the autumn term. The Directors provide invaluable support to the Executive Leadership Team, offering advice, guidance and challenge which is both constructive and practical. The Executive Team continually seek ways to provide effective data that is easily understandable and gives the Directors the ability to challenge data to provoke improvement.

The Trust Board reviews the management accounts at every meeting, in those months where there is not a Board meeting the management accounts are reviewed by the Finance Committee.

### **Managing conflicts of interest**

Unity Schools Partnership has in place a number of mechanisms to help manage conflicts of interest. The potential for conflict of interest arises when an individual could gain, or be perceived to gain, from an aspect of the Trust business. All potential conflicts of interest and pecuniary interests are declared on a Pecuniary Interest form at the start of each academic year. Individuals are clear that should these change in the course of the year, they should update the forms and inform the Trust Secretary.

Further to this, all potential conflicts of interest or pecuniary interests are declared at the start of each meeting. All purchasing decisions made by the Trust follow the same procurement and commissioning procedures. The Trust has appointed a Head of Procurement who checks the submitted forms at the start of each procurement activity to ensure independence on decision making.

Where conflicts exist, the conflicted party will be asked to leave the meeting whilst matters are being discussed or in the event of a procurement exercise, the conflicted party will be removed from the decision-making process.

### **Governance reviews**

Unity Schools Partnership commissioned the Confederation of School Trusts (CST) to undertake a review of governance in 2023, to provide an external objective insight into the effectiveness of the Trust's governance arrangements. Their report was overwhelmingly positive, and all recommendations have been acted on and embedded over the last two years.

Unity Schools Partnership values its governance, carefully considers it and makes every effort to enable it to be effective. This has allowed the Trust to remain in a strong position to encourage governors to be more robust in their challenge ensuring a greater positive impact on the school, its children and its outcomes.

**The Finance Committee** is a sub-committee of the main Trust Board. The terms of reference for the Finance Committee include:

- ◆ To monitor the income and expenditure throughout the year of all trust funds against the annual budget.
- ◆ To review the monthly management accounts.
- ◆ To monitor monthly accounts for all Trust schools and the central team.
- ◆ To consider any changes to accounting or finance policies.
- ◆ To consider and propose to the Board its recommendation for a reserves policy.
- ◆ To consider and propose to the Board its recommendation for a strategic capital investment plan.
- ◆ To monitor financial risk.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Willett (Chair)	6	7
Gordon Jones	7	7
Christine Quinn	6	7

**The Audit & Risk Committee** is a further sub-committee of the main Trust Board. The terms of reference for the Audit & Risk Committee are:

- ♦ To review the Trust's internal financial controls and the internal control and risk management systems with particular focus this year on cyber security.
- ♦ To monitor and review the effectiveness of the Trust's internal audit function.
- ♦ To make recommendations to the Trust Board and its Members in relation to the appointment of the external auditor and to approve the remuneration and terms of engagement of the external auditor.
- ♦ To review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant UK professional and regulatory requirements.
- ♦ To report to the Trust Board on how it has discharged its responsibilities.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Laura Barbrook (Chair)	6	6
Roger Quince	4	6
Ian Jacobs	6	6

**The Standards Committee** is a further sub-committee of the main Trust Board. The terms of reference for the Standards Committee are:

- ♦ To keep under review standards across the Trust, using internal data and intelligence, publicly available data and inspection reports.
- ♦ To ensure a proper focus on the outcomes of disadvantaged and SEND learners.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Christine Quinn (Chair)	6	6
Ian Jacobs	5	6
Roger Quince	6	6

**The People Committee** - terms of reference include:

- ◆ Oversight of the Trust's People Strategy, its implementation and oversight of professional development for trust staff and will advise the Trust Board on Nominations of future Board members.
- ◆ The Committee will lead the process for the remuneration of the Trust's Chief Executive and approve the CEO recommendations for all members of the CEO's direct reports).
- ◆ It will give due consideration to the national recommended pay awards for teachers and support staff and will make recommendations to the Board, where necessary, in order that there are formal and transparent procedures for setting remuneration across the Trust.
- ◆ Benchmarking of pay against other similar organisations.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Lloyd Spencer-Witcomb (Chair)	3	3
Dean Sykes	3	3
Gordon Jones	3	3

**The Safeguarding Committee** - terms of reference include:

- ◆ Review and consideration of safeguarding instances across the Trust.
- ◆ Review of safeguarding audits carried out.
- ◆ Review of external safeguarding reports and investigations, including Ofsted inspections and agreement of any remediation required.
- ◆ Consideration of policies, processes and procedures to support effective safeguarding across the Trust.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Ian Jacobs (Chair)	4	4
Lloyd Spencer-Witcomb	3	4
Roger Quince	4	4

**Review of value for money**

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

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

- ◆ Ensuring procurement is managed compliantly with the use of frameworks where possible.
- ◆ Complying with the 2023 Procurement Act (which came into force in February 2025) ensuring transparency of tender and framework opportunities, particularly for SMEs.
- ◆ The following full tenders were completed during the year:
  - The school grounds maintenance contract, split into 'lots' to give greater opportunities to SMEs.
  - The Trust's energy contract: this was focused on cost as well as minimising use of fossil fuels, simpler billing and administration. The new supplier is digitising meters in all sites, enabling detailed review of consumption and measures to reduce it.
  - A new service ticketing system to replace the current IT system and widen the scope to include other central services such as HR and Payroll.
- ◆ Regularly reviewing long term contracts and comparing against other providers, in order to achieve the best price without compromising quality.
- ◆ A full review of the estates strategy to ensure that the environment for students, staff and the communities in which the Trust operates are safe, conducive for learning and provide a nice place to work.
- ◆ Post review of recent tendered contracts to ensure they are delivering to contractual terms has resulted in a significant refund of the contract costs and a notice to improve to two suppliers.
- ◆ Implementation of issue logs so that schools can feed back on supplier performance.

### **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 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 Unity Schools Partnership for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.



### **Capacity to handle risk**

The Trust Board has reviewed the key risks to which the 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 Trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board.

### **The risk and control framework**

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

- ◆ A review of the most pressing risks at each and every Trust Board meeting;
- ◆ comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed and agreed by the Trust Board;
- ◆ regular reviews by the Deputy CEO (nominated CFO), the Trust Board and Local Governing Bodies 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;
- ◆ delegation of authority and segregation of duties;
- ◆ identification and management of risks; and
- ◆ termly operational reviews by the Trust's Executive Leadership team at each school.

Internal Audit services were commissioned in the year through SBM Services Limited, who delivered their schedule of work as planned.

During the 2024/25 financial year, as requested by the Audit and Risk committee, SBM Services completed three themed internal audits. They also audited financial controls in all the schools who have recently joined the Trust. The themed audits completed during the year are:

- ◆ Procurement, Purchasing and Creditors
- ◆ Payroll
- ◆ Data Protection audit.

The audits revealed minor issues which all have action plans for remediation and will form part of on-going reviews to ensure best practice and compliance.

On an annual basis SBM prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

### **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:

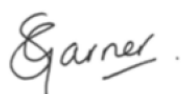
- ◆ the work of the internal auditor
- ◆ the financial management and governance self-assessment process
- ◆ the work of the Executive Leadership Team within the trust who have responsibility for the development and maintenance of the internal control framework
- ◆ the work of the external auditor
- ◆ correspondence from DFE e.g. financial notice to improve/notice to improve (FNtl/Ntl) and 'minded to' letters (not applicable to UnitySP in 2024/25).

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit & Risk 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 & Risk committee and the Accounting Officer, the Board of Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Trust Board on 15 December 2025 and signed on its behalf by:



**Sarah Garner**

**Accounting Officer**



**Christine Quinn**

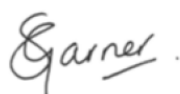
**Chair of Trust Board**

## **Statement of regularity, propriety and compliance 31 August 2025**

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

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

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



**Sarah Garner**

**Accounting Officer**

Date: 15 December 2025

## Statement of director's responsibilities 31 August 2025

The Directors (who also act as Trustees for Unity Schools Partnership) are responsible for preparing the Directors' report (including the Strategic 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 Directors to prepare financial statements for each financial year. Under company law, the Directors 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 group and 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 Directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in the Charities SORP (FRS102) and the Academies Accounts Direction 2024 to 2025;
- ♦ make judgements and accounting estimates that are reasonable and prudent;
- ♦ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the group and 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 on 15 December 2025 and signed on its behalf by:



Christine Quinn  
Chair of Trust Board

**Independent auditor's report on the financial statements to the members of The Unity Schools Partnership**

**Opinion**

We have audited the financial statements of The Unity Schools Partnership (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 August 2025 which comprise the group statement of financial activities, the group and charitable parent company balance sheets, the group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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) (the Charities SORP 2019) and the Academies Accounts Direction 2024 to 2025.

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 August 2025, and of the group's income and expenditure for the period then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006; and
- ◆ have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or charitable parent company'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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- ◆ the information given in the trustees report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report including the strategic report.

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

- ◆ adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees remuneration specified by law are not made; and
- ◆ 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 charitable company 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 group's and the charitable parent company'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 trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the group through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2024 to 2025, the Academy Trust Handbook 2024, and the academy trust's funding agreement with the Department for Education (formerly ESFA) as well as legislation pertaining to safeguarding in the UK;
- ◆ we understood how the group is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes

of trustees meetings and the subsidiary company directors' meetings and papers provided to the trustees and directors.

- ◆ we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the Department for Education, as set out in our separate independent reporting accountant's assurance report on regularity.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of trustees meetings and subsidiary company directors' meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims;
- ◆ reviewing any available correspondence with Ofsted, Department for Education (formerly ESFA) and HMRC; and
- ◆ the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the Department for Education, as set out in our separate independent reporting accountant's assurance report on regularity.



There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. International Standards on Auditing also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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



Hugh Swainson, Senior Statutory Auditor  
for and on behalf of Buzzacott Audit LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

17 December 2025

**Independent reporting accountant's assurance report on regularity to Unity Schools Partnership and the Secretary of State for Education**

In accordance with the terms of our engagement letter dated 7 July 2025 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Unity Schools Partnership Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament or the financial transactions do not conform to the authorities which govern them.

This report is made solely to Unity Schools Partnership 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 Unity Schools Partnership 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 Unity Schools Partnership 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 Unity Schools Partnership Trust and the reporting accountant**

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

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by DfE, which requires a limited assurance engagement, as set out in our engagement letter. The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion. Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

## Independent reporting accountant's report on regularity 31 August 2025

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

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the academy Trust's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the 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.



For and behalf of Buzzacott Audit LLP  
130 Wood Street  
London  
EC2V 6DL

17 December 2025

**Consolidated statement of financial activities** Year to 31 August 2025  
(including income and expenditure account and statement of total recognised gains and losses)

	Notes	Un-restricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	2025 Total funds £'000	2024 Total funds £'000
<b>Income from:</b>						
Donations and capital grants	1	496	—	5,003	<b>5,499</b>	15,487
Transfer from local authority on conversion	29	—	—	—	<b>—</b>	8,509
Transfer of existing academy into the trust	30	1,694	—	13,587	<b>15,281</b>	2,581
Charitable activities						
. Funding for the educational operations	2	2,788	129,141	—	<b>131,929</b>	112,741
. Teaching School	2	—	402	—	<b>402</b>	472
. Other trading activities	3	6,232	—	—	<b>6,232</b>	4,866
Investments	4	285	—	—	<b>285</b>	135
<b>Total income</b>		<b>11,494</b>	<b>129,543</b>	<b>18,589</b>	<b>159,626</b>	<b>144,791</b>
<b>Expenditure on:</b>						
Raising funds	5	1,061	—	—	<b>1,061</b>	935
Charitable activities						
. Educational operations	6	8,494	129,302	11,981	<b>149,777</b>	130,508
. Teaching School	6	—	587	—	<b>587</b>	154
<b>Total expenditure</b>	5	<b>9,555</b>	<b>129,889</b>	<b>11,981</b>	<b>151,425</b>	<b>131,597</b>
<b>Net income (expenditure) before transfers</b>		<b>1,939</b>	<b>(346)</b>	<b>6,608</b>	<b>8,201</b>	<b>13,194</b>
Transfers between funds	20	(1,577)	1,656	(79)	<b>—</b>	<b>—</b>
<b>Other recognised gains and losses</b>		<b>362</b>	<b>1,310</b>	<b>6,529</b>	<b>8,201</b>	<b>13,194</b>
Actuarial loss on defined benefit pension schemes	26	—	(656)	—	<b>(656)</b>	(782)
<b>Net movement in funds</b>		<b>362</b>	<b>654</b>	<b>6,529</b>	<b>7,545</b>	<b>12,412</b>
<b>Reconciliation of funds</b>						
Funds brought forward at 1 September 2024		4,412	(455)	277,588	<b>281,545</b>	269,133
<b>Funds carried forward at 31 August 2025</b>		<b>4,774</b>	<b>199</b>	<b>284,117</b>	<b>289,090</b>	<b>281,545</b>

# Consolidated balance sheet as at 31 August 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
<b>Fixed assets</b>					
Intangible assets	12		5		23
Tangible assets	13		283,313		277,512
			283,318		277,535
<b>Current assets</b>					
Stocks	15	80		67	
Debtors	16	7,967		7,078	
Short term deposits		2,100		2,031	
Cash at bank and in hand		8,517		8,746	
		18,664		17,922	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	17	(12,800)		(12,902)	
<b>Net current assets</b>			5,864		5,020
<b>Total assets less current liabilities</b>			289,182		282,555
Creditors: amounts falling due after more than one year	18		(92)		(113)
<b>Net assets before defined benefit pension scheme liability</b>			289,090		282,442
Defined benefit pension scheme liability	26		—		(897)
<b>Total net assets</b>			289,090		281,545
<b>Funds of the Trust:</b>					
<b>Restricted funds</b>	20				
- Restricted fixed asset funds			284,117		277,588
- Restricted income funds			199		442
- Pension reserve			—		(897)
<b>Total restricted funds</b>			284,316		277,133
<b>Unrestricted income funds</b>	20		4,774		4,412
<b>Total funds</b>			289,090		281,545

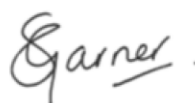
The financial statements on pages 42 to 82 were approved by the Trust Board and authorised for issue on 15 December 2025 and are signed on their behalf by:



Christine Quinn

**Chair of Trust Board**

Company number 07400386



Sarah Garner

**Accounting officer**

## Trust balance sheet as at 31 August 2025

	Notes	2025 £'000	2025 £'000	2024 £'000	2024 £'000
<b>Fixed assets</b>					
Intangible assets	12		5		23
Tangible assets	13		283,238		277,453
			283,243		277,476
<b>Current assets</b>					
Stocks	15	80		67	
Debtors	16	7,338		6,814	
Short term deposits		2,100		2,031	
Cash at bank and in hand		7,502		7,242	
		17,020		16,154	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	17	(11,081)		(11,075)	
<b>Net current assets</b>			5,939		5,079
<b>Total assets less current liabilities</b>			289,182		282,555
Creditors: amounts falling due after more than one year	18		(92)		(113)
<b>Net assets before defined benefit pension scheme liability</b>			289,090		282,442
Defined benefit pension scheme liability	26		—		(897)
<b>Total net assets</b>			289,090		281,545
<b>Funds of the Trust:</b>					
<b>Restricted funds</b>	20				
- Restricted fixed asset funds			284,117		277,588
- Restricted income funds			199		442
- Pension reserve			—		(897)
<b>Total restricted funds</b>			284,316		277,133
<b>Unrestricted income funds</b>	20		4,774		4,412
<b>Total funds</b>			289,090		281,545

The Trust has taken advantage of the available exemption under Section 408 of the Companies Act 2006 not to present its own Statement of Financial Activities or Income and Expenditure account. The net movement in funds and the net income of Unity Schools Partnership for the year ended 31 August 2025 were £7,375,000 (2024: £11,162,000) and £6,719,000 (2024: £10,692,000) respectively.

The financial statements on pages 42 to 82 were approved by the Trust Board and authorised for issue on 15 December 2025 and are signed on their behalf by:



Christine Quinn

**Chair of Trust Board**

Company number 07400386



Sarah Garner

**Accounting officer**

## Consolidated statement of cash flows Year to 31 August 2025

	Notes	2025 £'000	2024 £'000
<b>Cash flows from operating activities</b>			
Net cash (used in) provided by operating activities	A	(3,127)	954
<b>Cash flows from investing activities</b>	B	1,014	(1,305)
<b>Cash flows from financing activities</b>	C	(29)	(58)
<b>Cash flows from conversions/transfers</b>	30	1,912	154
<b>Change in cash and cash equivalents in the year</b>		(229)	(255)
<b>Reconciliation of net cash flows to movement in net funds:</b>			
Cash and cash equivalents at 1 September 2024		8,746	9,001
<b>Cash and cash equivalents at 31 August 2025</b>		<b>8,517</b>	<b>8,746</b>

### A. Reconciliation of net income to net cash flow from operating activities

	2025 £'000	2024 £'000
<b>Net income for the reporting period (as per the SOFA)</b>	<b>8,201</b>	13,194
Adjusted for:		
Net assets and funds on transfer of academies into the trust	(15,439)	(11,788)
Depreciation charges (note 13)	11,963	10,510
Amortisation charge (note 12)	18	27
Capital grants from DfE and other capital income	(4,978)	(4,699)
Donated fixed assets	(25)	(10,158)
Loss on disposal of fixed assets	—	3,007
Interest receivable (note 4)	(285)	(135)
Defined benefit pension scheme inherited (note 26)	—	698
Defined benefit pension scheme cost less contributions payable (note 26)	(942)	(792)
Defined benefit pension scheme finance cost (note 26)	(611)	(330)
(Increase) decrease in stocks	(13)	30
(Increase) decrease in debtors	(889)	(2,796)
(Decrease) increase in creditors	(123)	4,186
<b>Net cash (used in) provided by operating activities</b>	<b>(3,127)</b>	<b>954</b>

### B. Cash flows from investing activities

	2025 £'000	2024 £'000
Dividends, interest and rents from investments	285	135
Purchase of tangible fixed assets	(4,318)	(4,225)
Capital grants from DfE	4,978	4,699
Purchase of short term deposits	69	(2,031)
Capital funding received from sponsors and others	—	117
<b>Net cash provided by (used in) investing activities</b>	<b>1,014</b>	<b>(1,305)</b>

**Consolidated statement of cash flows** Year to 31 August 2025**C. Cash flows from financing activities**

	<b>2025</b>	2024
	<b>£'000</b>	£'000
Repayments of borrowing	<b>(29)</b>	(58)
<b>Net cash used in financing activities</b>	<b>(29)</b>	(58)

**D. Analysis of cash and cash equivalents**

	<b>2025</b>	2024
	<b>£'000</b>	£'000
Cash in hand and at bank	<b>8,517</b>	8,746
<b>Total cash and cash equivalents</b>	<b>8,517</b>	8,746



### **Accounting policies General information**

Unity Schools Partnership is a charitable company (the Trust). The address of its principal place of business is given on page 2 and the nature of its operations are set out in the Directors' Report.

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

### **Basis of preparation**

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

The financial statements are presented in sterling which is also the functional currency of the Group and the Trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

### **Going concern**

At the time of approving the financial statements, the Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Basis of consolidation**

The Consolidated Statement of Financial Activities and Consolidated Balance Sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the Trust and its subsidiary are consolidated on a line by line basis.

All the financial statements are made up to 31 August 2025.

All intra-group transactions, balances and unrealised gains on transactions with the subsidiary are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

### **Income**

All income is recognised when the Group has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

### **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement, when performance-related conditions have been met, 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.

Donated assets are recognised within income when title passes to the Trust, and the value can be reliably measured.

### **Other income**

Other income, including the hire of facilities and tutoring income, is recognised at fair value of the consideration received or receivable in the period it is receivable and to the extent the Group has provided the goods or services.

### **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

### **Transfer of existing academies into the Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised for the transfer of an existing academy into the Trust within donations and capital grant income to the net assets acquired.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

### ***Expenditure on raising funds***

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

### ***Charitable activities***

These are costs incurred on the Group's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

### **Intangible fixed assets and amortisation**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software	20%
-----------------------------	-----

### **Tangible fixed assets and depreciation**

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. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are charged to the Statement of Financial Activities as incurred.

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

**Tangible fixed assets and depreciation** (continued)

Depreciation is provided on all tangible fixed assets other than freehold land, so as to write off the cost of assets less their residual values on a straight-line basis over their useful lives on the following bases:

♦ Freehold property	2% - 4%
♦ Leasehold property	2% - 4%
♦ Building improvements	10%
♦ Computer equipment	20%
♦ Fixtures, fittings, plant and machinery	10-20%

Assets in the course of construction are included at cost less any identified impairment loss. Cost includes professional fees and other directly attributable costs that are necessary to bring the property to its operating condition. 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.

**Cash in 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. Deposits with a maturity of greater than three months are shown as short term deposits.

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

**Leased assets**

Rentals payable under operating leases are charged on a straight line basis over the period of the lease.

***Buildings held under PFI contract***

Heartease Academy joined the Trust on 1 September 2024 and is subject to an existing contract under the Private Finance Initiative (PFI). Under this contract the Academy's premises are maintained and managed for a period of 25 years by the PFI-Contractor subject to contractual annual fees paid by the Academies. Upon expiry of the PFI contract, the residual benefit of the premises passes to the Academy as a result of a 125 year lease granted to the Academy. This transaction has been accounted for as a leasing transaction. As the Academy only enjoys the benefit of the premise subject to the restrictions under the PFI agreement, in the opinion of the Board of Trustees, the Academy does not hold substantially all of the risks and rewards of ownership of the premise and the property is therefore accounted for as a financial commitment. The premise is not therefore recognised as an asset in the Trust's financial statements. The annual charge under the PFI agreement is subject to fixed formula but will vary over time.

**Stock**

Unsold uniforms, textbooks and catering stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

**Financial instruments**

The Group has adopted Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

***Financial assets and liabilities***

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs). A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Taxation**

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

### **Pensions benefits**

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'), which are multi-employer 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 projected unit credit method. The TPS is a multi-employer scheme but there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

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 reporting date. The amounts charged to net income 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.

### **Defined contribution plans**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

### **Fund accounting**

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/ donor and include grants from the DfE Group, as well as other third parties.

### **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 up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received and paid and any balances held are disclosed in note 28.

### **Employee benefits**

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Academy Trust. The cost of any unused holiday entitlement the Group expects to pay in future periods is recognised in the period the employees' services are rendered.

### **Critical accounting estimates and areas of judgement**

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

### ***Critical accounting estimates and assumptions***

The Group 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.

#### ***Local Government Pension Scheme defined benefit liability***

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 26, 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.

#### ***Donated and transferred land and buildings***

On transfer of academies into the Trust or donation of land and buildings, a value is required to be attributed to the land and buildings occupied by the Schools. Further details have been provided in note 30 with regards to the transfer of Heart Education Trust's schools on 1 September 2024.

The property occupied by Sybil Andrews Academy is held under a Tenancy at Will arrangement with the long-leasehold agreement taking considerable time to finalise. The building is recognised within the Trust's fixed assets, as the risks and rewards of ownership of the site are similar to other long-leasehold buildings in practice.

**Critical accounting estimates and assumptions** (continued)

*Depreciation and amortisation*

The net book value of intangible and tangible fixed assets is based on the original cost of the asset net of provision for amortisation and depreciation. The amortisation or depreciation provision to date is based on the Directors' assessment of the estimated useful lives of such assets.

*Going concern*

The Trust's income and expenditure flows for the purpose of preparing cash flow forecasts and budgets to assist in the assessment of going concern.



**1 Donations and capital grants**

	Unrestricted funds £'000	Restricted funds £'000	<b>2025 Total funds £'000</b>	2024 Total funds £'000
Capital grants	—	4,978	<b>4,978</b>	4,699
Donated fixed assets	—	25	<b>25</b>	10,158
Other donations	496	—	<b>496</b>	630
	<b>496</b>	<b>5,003</b>	<b>5,499</b>	<b>15,487</b>

	<i>Unrestricted funds £'000</i>	<i>Restricted funds £'000</i>	<i>2024 Total funds £'000</i>
<i>Capital grants</i>	—	4,699	4,699
<i>Donated fixed assets</i>	—	10,158	10,158
<i>Other donations</i>	630	—	630
	<b>630</b>	<b>14,857</b>	<b>15,487</b>

**2 Funding for the Group's charitable activities**

	Unrestricted funds £'000	Restricted funds £'000	<b>2025 Total funds £'000</b>	2024 Total funds £'000
<b>DfE grants</b>				
General Annual Grant (GAG)	—	91,252	<b>91,252</b>	80,776
Other DfE grants				
. 16-19 core funding	—	2,917	<b>2,917</b>	3,219
. Universal infant free school	—	1,090	<b>1,090</b>	923
. Pupil premium	—	5,051	<b>5,051</b>	4,240
. Start up grants	—	25	<b>25</b>	50
. Teachers' pay grant	—	1,547	<b>1,547</b>	65
. Teachers' pension grants	—	2,479	<b>2,479</b>	1,150
. Mainstream additional grant	—	3,095	<b>3,095</b>	3,853
Other DfE group grants	—	2,168	<b>2,168</b>	2,236
	—	109,624	<b>109,624</b>	96,512
<b>Other government grants</b>				
Local authority grants	—	19,517	<b>19,517</b>	13,703
Other income for the Trust's educational operations	2,788	—	<b>2,788</b>	2,526
<b>Teaching School</b>				
DfE grants	—	402	<b>402</b>	238
Other income	—	—	<b>—</b>	234
	—	402	<b>402</b>	472
<b>2025 total funds</b>	<b>2,788</b>	<b>129,543</b>	<b>132,331</b>	<b>113,213</b>

**2 Funding for the Group's charitable activities (continued)**

	Unrestricted funds £'000	Restricted funds £'000	2024 Total funds £'000	2023 Total funds £'000
<i>Department for Education (DfE) grants</i>				
General Annual Grant (GAG)	—	80,776	80,776	71,132
Other DfE grants				
. 16-19 core funding	—	3,219	3,219	3,742
. Universal infant free school	—	923	923	700
. Pupil premium	—	4,240	4,240	3,789
. Start up grants	—	50	50	260
. Teachers' pay grant	—	65	65	413
. Teachers' pension grants	—	1,150	1,150	—
. Mainstream additional grant	—	3,853	3,853	1,047
. Other grants	—	489	489	1,287
Other DfE group grants	—	1,747	1,747	3,628
	—	96,512	96,512	85,998
<i>Other government grants</i>				
Local authority grants	—	13,703	13,703	10,104
<i>Other income for the Trust's educational operations</i>	2,526	—	2,526	2,307
<i>Teaching School</i>				
DfE grants	—	238	238	170
Other income	—	234	234	230
	—	472	472	400
<b>2024 total funds</b>	<b>2,526</b>	<b>110,687</b>	<b>113,213</b>	<b>98,809</b>

**3 Other trading activities**

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Hire of facilities	496	—	496	366
CUSP income	1,972	—	1,972	1,438
Sale of goods	60	—	60	57
Trip income	1,100	—	1,100	1,129
Other income	2,604	—	2,604	1,876
	6,232	—	6,232	4,866

	Unrestricted funds £'000	Restricted funds £'000	2024 Total funds £'000
<i>Hire of facilities</i>	366	—	366
<i>CUSP income</i>	1,438	—	1,438
<i>Sale of goods</i>	57	—	57
<i>Trip income</i>	1,129	—	1,129
<i>Other income</i>	1,876	—	1,876
	4,866	—	4,866

**4 Investment income**

	Unrestricted funds £'000	Restricted funds £'000	<b>2025 Total funds £'000</b>	2024 Total funds £'000
Interest from short term deposits	285	—	<b>285</b>	135
	<b>285</b>	<b>—</b>	<b>285</b>	<b>135</b>

	<i>Unrestricted funds £'000</i>	<i>Restricted funds £'000</i>	<i>2024 Total funds £'000</i>
<i>Interest from short term deposits</i>	<i>135</i>	<i>—</i>	<i>135</i>
	<b>135</b>	<b>—</b>	<b>135</b>

**5 Expenditure**

	Staff costs (note 7) £'000	Non pay expenditure		<b>2025 Total funds £'000</b>	2024 Total funds £'000
		Premises £'000	Other costs £'000		
Expenditure on raising funds					
- Direct costs	341	5	451	<b>797</b>	691
- Allocated support costs	129	63	72	<b>264</b>	244
Academy's educational operations					
- Direct costs	90,715	11,963	9,920	<b>112,598</b>	96,510
- Allocated support costs	18,180	8,947	10,052	<b>37,179</b>	33,998
Teaching School					
- Direct costs	442	—	—	<b>442</b>	114
- Allocated support costs	71	35	39	<b>145</b>	40
	<b>109,878</b>	<b>21,013</b>	<b>20,534</b>	<b>151,425</b>	<b>131,597</b>

	Staff costs (note 7) £'000	Non pay expenditure		2024 Total funds £'000
		Premises £'000	Other costs £'000	
Expenditure on raising funds				
- Direct costs	441	5	245	691
- Allocated support costs	102	56	86	244
Academy's educational operations				
- Direct costs	77,089	10,506	8,915	96,510
- Allocated support costs	14,212	7,884	11,902	33,998
Teaching School				
- Direct costs	—	—	114	114
- Allocated support costs	17	9	14	40
	<b>91,861</b>	<b>18,460</b>	<b>21,276</b>	<b>131,597</b>

## 5 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating leases rentals	680	699
Depreciation of tangible fixed assets	11,963	10,510
Amortisation of intangible fixed assets	18	27
Loss on disposal of fixed assets	—	3,008
Net interest on defined benefit pension liability	(611)	(330)
Fees payable to auditor		
. Audit of financial statements of parent and consolidated financial statements	71	68
. Non audit services	31	21

## 6 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
<b>Direct costs</b>				
Educational operations	8,494	104,104	112,598	96,510
Teaching Schools	—	442	442	114
<b>Support costs</b>				
Educational operations	—	37,179	37,179	33,998
Teaching School	—	145	145	40
	8,494	141,870	150,364	130,662

	Unrestricted funds £'000	Restricted funds £'000	2024 Total funds £'000
<i>Direct costs</i>			
<i>Educational operations</i>	5,130	91,380	96,510
<i>Teaching Schools</i>	—	114	114
<i>Support costs</i>			
<i>Educational operations</i>	—	33,998	33,998
<i>Teaching School</i>	—	40	40
	5,130	125,532	130,662

**6 Charitable activities** (continued)

	Teaching School £'000	Educational operations £'000	<b>Total 2025 £'000</b>	Total 2024 £'000
<b>Analysis of support costs</b>				
Support staff costs	71	18,180	<b>18,251</b>	14,229
Technology costs	10	2,516	<b>2,526</b>	2,085
Premises costs	35	8,947	<b>8,982</b>	7,893
Loss on disposal	—	—	<b>—</b>	3,007
Legal costs	—	178	<b>178</b>	192
Other support costs	29	7,245	<b>7,274</b>	6,545
Governance costs	—	113	<b>113</b>	87
	<b>145</b>	<b>37,179</b>	<b>37,324</b>	<b>34,038</b>

	Teaching School £'000	Educational operations £'000	Total 2024 £'000
<i>Analysis of support costs</i>			
<i>Support staff costs</i>	17	14,212	14,229
<i>Technology costs</i>	2	2,083	2,085
<i>Premises costs</i>	9	7,884	7,893
<i>Loss on disposal</i>	—	3,007	3,007
<i>Legal costs</i>	—	192	192
<i>Other support costs</i>	12	6,533	6,545
<i>Governance costs</i>	—	87	87
	<b>40</b>	<b>33,998</b>	<b>34,038</b>

**7 Staff****Staff costs and other employee benefits**

Staff costs during the year for the Group and Trust were:

	<b>2025 £'000</b>	2024 £'000
Wages and salaries	<b>78,840</b>	68,065
Social security costs	<b>8,592</b>	6,483
Pension costs	<b>18,170</b>	14,725
Other employee benefits	<b>—</b>	26
Staff costs – employees	<b>105,602</b>	89,299
Agency staff costs	<b>3,487</b>	2,392
Staff restructuring costs	<b>789</b>	170
Total staff expenditure	<b>109,878</b>	91,861
Staff restructuring costs comprise:		
Redundancy payments	<b>262</b>	10
Severance payments (including special severance payments)	<b>527</b>	160
	<b>789</b>	170

No specific funding was received or receivable to support the payments disclosed above in respect of the current or prior year.

**7 Staff (continued)****Severance payments**

The Trust paid nineteen severance payments in the year, as follows:

	2025 No.	2024 No.
£0 - £25,000	12	13
£25,001 - £50,000	4	1
£50,001 - £100,000	3	—

**Special staff severance payments**

Included in staff restructuring costs are no non-statutory/non-contractual severance payments (2024: £Nil).

**Staff numbers**

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

	2025 No.	2024 No.
Teachers	969	914
Administration and support	1,679	1,460
Management	49	43
	<b>2,697</b>	<b>2,417</b>

**Higher paid staff**

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

	2025 No.	2024 No.
£60,001 - £70,000	88	70
£70,001 - £80,000	46	27
£80,001 - £90,000	19	15
£90,001 - £100,000	10	9
£100,001 - £110,000	14	8
£110,001 - £120,000	6	4
£120,001 - £130,000	2	4
£130,001 - £140,000	4	1
£140,001 - £150,000	1	—
£180,001 - £190,000	—	1
£200,000 - £210,000	1	—

**Key management personnel**

The key management personnel of the Group and the Trust comprise the Directors and the Executive Leadership Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and national insurance contributions) received by key management personnel for their services to the Trust was £2,477,915 (2024: £2,108,037).

## 8 Comparative information

Analysis of income and expenditure in the year ended 31 August 2024 between restricted and unrestricted funds:

	Notes	Un-restricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	2024 Total funds £'000
<i>Income from:</i>					
Donations and capital grants	1	630	—	14,857	15,487
Transfer from local authority on conversion	29	—	(698)	9,207	8,509
Transfer of existing academy into the trust	30	154	—	2,427	2,581
<i>Charitable activities</i>					
. Funding for the educational operations	2	2,526	110,215	—	112,741
. Teaching School	2	—	472	—	472
. Other trading activities	3	4,866	—	—	4,866
Other income		—	—	—	—
Investments	4	135	—	—	135
<b>Total income</b>		<b>8,311</b>	<b>109,989</b>	<b>26,491</b>	<b>144,791</b>
<i>Expenditure on:</i>					
Raising funds	5	935	—	—	935
<i>Charitable activities</i>					
. Educational operations	6	5,130	111,834	13,544	130,508
. Teaching School	6	—	154	—	154
<b>Total expenditure</b>	<b>5</b>	<b>6,065</b>	<b>111,988</b>	<b>13,544</b>	<b>131,597</b>
<b>Net income (expenditure) before transfers</b>		<b>2,246</b>	<b>(1,999)</b>	<b>12,947</b>	<b>13,194</b>
Transfers between funds	20	(1,366)	1,426	(60)	—
<i>Other recognised gains and losses</i>					
Actuarial (loss) gain on defined benefit pension schemes	26	—	(782)	—	(782)
<b>Net movement in funds</b>		<b>880</b>	<b>(1,355)</b>	<b>12,887</b>	<b>12,412</b>
<i>Reconciliation of funds</i>					
Funds brought forward at 1 September 2023		3,532	900	264,701	269,133
<b>Funds carried forward at 31 August 2024</b>		<b>4,412</b>	<b>(455)</b>	<b>277,588</b>	<b>281,545</b>

## 9 Central services

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

- ◆ Executive Team Leadership & Specialist Support
- ◆ Directors of Education - Secondary, Primary and Special
- ◆ Targeted school improvement support - Science, English, Maths & MFL

**9 Central services** (continued)

- ◆ Financial administration services - finance support, finance helpline & transaction processing
- ◆ HR & payroll Services - HR transactional support, contract management, wellbeing, HR Helpdesk, recruitment, employee relations & payroll
- ◆ Legal & professional Services
- ◆ Teaching & learning support - including school reviews, access to learning advisors and a wide range of educational resources
- ◆ Centralised ICT
- ◆ Property management and building condition improvement services.
- ◆ Executive PA support.

The Trust charges all academies for these services at the same flat rate of 9.5% (2024: 9.5%) on the following basis:

- ◆ General Annual Grant
- ◆ 16-19 Funding
- ◆ Special School Place Funding & Top Up Funding
- ◆ Local Authority Nursery Income
- ◆ Teacher Pay & Pensions Grants outside GAG
- ◆ School Supplementary Grant

Each academy also makes a 1.0% contribution of income listed above as a contribution from revenue to IT hardware and infrastructure costs.



**9 Central services** (continued)

The amounts charged during the year were as follows:

	2025 £'000	2024 £'000
Abbots Green Primary School	249	222
Breckland School	421	374
Burton End Primary Academy	236	221
Castle Manor Academy	565	518
Churchill Special Free School	186	177
Clements Primary Academy	165	152
Colman Infants	89	40
Colman Juniors	130	54
County Upper School	590	586
Coupals Primary Academy	159	154
Ditton Lodge Primary School	96	91
Felixstowe Academy	873	808
Glemsford Primary Academy	118	111
Heartease Primary Academy	243	—
Henderson Green Primary	115	—
Houldsworth Valley Primary Academy	201	190
Kedington Primary Academy	103	98
Langer Primary School	141	77
Laureate Community Academy	121	118
Lingwood Primary	98	—
Newmarket Academy	597	545
Place Farm Primary Academy	201	195
Robert Kett Primary	263	281
Samuel Ward Academy	765	742
Sir Bobby Robson School	201	206
Sir Peter Hall	200	206
St Edward's Church of England Academy	637	515
Steeple Bumpstead Primary School	86	82
Sybil Andrews Academy	460	419
The Bridge School	552	467
The Compass School	228	124
Thomas Gainsborough School	1,041	971
Tollgate Primary School	216	207
Valley Primary	105	—
Wells Hall Primary School	221	210
Westfield Primary Academy	207	186
West Row	92	108
Wickhambrook Primary Academy	122	97
Woodhall Primary School	229	222
	<b>11,322</b>	<b>9,774</b>

## 10 Directors' remuneration and expenses

The Accounting Officer only receives remuneration in respect of services provided in undertaking the role of Accounting Officer under his contract of employment, and not in respect of services as Director.

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

		2025 £	2024 £
Dr Tim Coulson	Remuneration	209,000	187,288
	Pension contributions	59,941	48,706
Sarah Garner	Remuneration	—	17,960
	Pension contributions	—	3,682

During the year ended 31 August 2025, travel and subsistence expenses totalling £6,090 (2024: £3,462) were reimbursed or paid directly to three Directors (2024: two Directors).

## 11 Directors' 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 Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme.

## 12 Intangible fixed assets

Group and Trust	Computer software £'000
<b>Cost</b>	
At 1 September 2024	383
Disposals	—
At 31 August 2025	383
<b>Amortisation</b>	
At 1 September 2024	360
Charge for year	18
Disposals	—
At 31 August 2025	378
<b>Carrying amount</b>	
At 31 August 2025	5
At 31 August 2024	23

**13 Tangible fixed assets**

<b>Group</b>	Freehold property £'000	Leasehold property £'000	Fixtures, fittings, plant and machinery £'000	Assets under construction £'000	Computer equipment £'000	<b>Total £'000</b>
<b>Cost</b>						
At 1 September 2024	84,328	221,786	7,224	1,299	6,333	<b>320,970</b>
Transfer into Trust (note 29)	—	10,760	2,586	—	100	<b>13,446</b>
Transfer between classes	—	2,023	162	(2,372)	187	<b>—</b>
Additions	—	914	591	1,959	854	<b>4,318</b>
Disposals	—	(3,430)	—	—	—	<b>(3,430)</b>
At 31 August 2025	84,328	232,053	10,563	886	7,474	<b>335,304</b>
<b>Depreciation</b>						
At 1 September 2024	11,142	24,081	4,401	—	3,834	<b>43,458</b>
Charge for the year	1,538	8,407	880	—	1,138	<b>11,963</b>
Disposals	—	(3,430)	—	—	—	<b>(3,430)</b>
At 31 August 2025	12,680	29,058	5,281	—	4,972	<b>51,991</b>
<b>Net book value</b>						
At 31 August 2025	<b>71,648</b>	<b>202,995</b>	<b>5,282</b>	<b>886</b>	<b>2,502</b>	<b>283,313</b>
At 31 August 2024	73,186	197,705	2,823	1,299	2,499	<b>277,512</b>

Transfer between classes relate to the transfer of assets under construction to their completed categories.

<b>Trust</b>	Freehold property £'000	Leasehold property £'000	Fixtures, fittings, plant and machinery £'000	Assets under construction £'000	Computer equipment £'000	<b>Total £'000</b>
<b>Cost</b>						
At 1 September 2024	84,328	221,752	7,194	1,299	6,332	<b>320,905</b>
Transfers into Trust (note 29)	—	10,760	2,586	—	100	<b>13,446</b>
Donated at fair value						
Transfer between classes	—	2,023	162	(2,372)	187	<b>—</b>
Additions	—	910	569	1,959	854	<b>4,292</b>
Disposals	—	(3,430)	—	—	—	<b>(3,430)</b>
At 31 August 2025	84,328	232,015	10,511	886	7,473	<b>335,213</b>
<b>Depreciation</b>						
At 1 September 2024	11,142	24,079	4,398	—	3,833	<b>43,452</b>
Charge for the year	1,538	8,403	874	—	1,138	<b>11,953</b>
Disposals	—	(3,430)	—	—	—	<b>(3,430)</b>
At 31 August 2025	12,680	29,052	5,272	—	4,971	<b>51,975</b>
<b>Net book value</b>						
At 31 August 2025	<b>71,648</b>	<b>203,954</b>	<b>4,248</b>	<b>886</b>	<b>2,502</b>	<b>283,238</b>
At 31 August 2024	73,186	197,673	2,796	1,299	2,499	<b>277,453</b>

During the financial year, the organisation disposed of a building previously utilised as Westley Middle School. Following the closure of the school in 2024, as part of the wider reorganisation of the three-tier education system in Bury St Edmunds, the asset was formally handed back to the Local Authority.

**14 Fixed asset investments**

Unity Schools Partnership Education Ltd (Unity Education) (company number 12709238) is a company limited by guarantee which came under the control of the Trust on 1 September 2021. This is by virtue of the Trust being the sole member of the Company as dictated in the Articles. Unity Education is a company incorporated in England and Wales with a registered office address of C/O Unity Schools Partnership, Homefield Road, Haverhill, Suffolk, United Kingdom, CB9 8QP. The principal activity of Unity Education is the supply of the CUSP curriculum to schools outside of the Trust. In addition, from October 2024 the company has provided PVI nursery education for children aged 0-4 years old. A summary of their results are shown below.

	<b>2025 £'000</b>	<b>2024 £'000</b>
Turnover	<b>2,277</b>	1,591
Cost of sales	<b>(968)</b>	(296)
Gross surplus	<b>1,309</b>	1,295
Administrative expenses	<b>(498)</b>	(393)
Interest Income	<b>14</b>	11
Net surplus	<b>825</b>	913
Distribution to parent company	<b>(825)</b>	(913)
	<b>—</b>	—
Fixed assets	<b>116</b>	61
Current assets	<b>1,603</b>	1,768
Creditors: amounts falling due within one year	<b>(1,717)</b>	(1,828)
Net current (liabilities)/ assets	<b>(115)</b>	(60)
Total assets less current liabilities	<b>1</b>	1
Reserves	<b>1</b>	1

**15 Stocks**

	Group		Trust	
	<b>2025 £'000</b>	<b>2024 £'000</b>	<b>2025 £'000</b>	<b>2024 £'000</b>
Goods for resale	<b>80</b>	67	<b>80</b>	67

**16 Debtors**

	Group		Trust	
	<b>2025 £'000</b>	<b>2024 £'000</b>	<b>2025 £'000</b>	<b>2024 £'000</b>
Trade debtors	<b>1,039</b>	867	<b>496</b>	609
VAT recoverable	<b>1,221</b>	1,207	<b>1,221</b>	1,207
Other debtors	<b>75</b>	66	<b>54</b>	60
Prepayments and accrued income	<b>5,632</b>	4,938	<b>5,567</b>	4,938
	<b>7,967</b>	7,078	<b>7,338</b>	6,814

**17 Creditors: amounts falling due within one year**

	Group		Trust	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade creditors	3,203	3,454	3,040	3,374
Other taxation and social security	2,255	1,582	2,152	1,507
Loans	43	51	43	51
Other creditors	2,482	2,273	2,469	2,273
Accruals and deferred income (see note 19)	4,817	5,542	3,377	3,870
	<b>12,800</b>	<b>12,902</b>	<b>11,081</b>	<b>11,075</b>

**18 Creditors: amounts falling due after more than one year**

	Group		Trust	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Loans	<b>92</b>	<b>113</b>	<b>92</b>	<b>113</b>

**Group and Trust**

	2025 £'000	2024 £'000
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**Analysis of loans**

Wholly repayable within five years	<b>135</b>	164
Less: included in current liabilities	<b>(43)</b>	(51)
Amounts included above	<b>92</b>	<b>113</b>

**Loan maturity**

Debt due in one year or less	<b>43</b>	51
Due in more than one year but not more than two years	<b>33</b>	51
Due in more than two years but not more than five years	<b>59</b>	62
Analysis of loans	<b>135</b>	<b>164</b>

Loans totalling £135k (2024: £113k) are from DfE in relation to Salix and CIF loans. No interest is charged on these loans and they are unsecured.

**19 Deferred income**

	Group		Trust	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Deferred income is included within:				
Creditors due within one year	<b>1,990</b>	1,987	<b>1,426</b>	1,274
Deferred income at 1 September 2024	<b>1,987</b>	1,882	<b>1,274</b>	1,169
Released from previous years	<b>(1,987)</b>	(1,882)	<b>(1,274)</b>	(1,169)
Resources deferred in the year	<b>1,990</b>	1,987	<b>1,426</b>	1,274
<b>Deferred income at 31 August 2025</b>	<b>1,990</b>	<b>1,987</b>	<b>1,426</b>	<b>1,274</b>

At the reporting date the Trust was holding funds received in advance for future school trips, rates relief, early years funding, universal infant free school meals funding and CUSP subscriptions.

**20 Funds**

<b>Group and Trust</b>	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	199	91,252	(92,880)	1,429	—
Other DfE grants:					
- Universal infant free school meals	—	1,090	(1,090)	—	—
- Pupil premium	—	5,051	(5,051)	—	—
- Start up grants	41	25	(38)	—	28
- 16-19 Core Education Funding	—	2,917	(2,917)	—	—
- Teachers' pay	—	1,547	(1,547)	—	—
- Teachers' pension grants	—	2,479	(2,479)	—	—
- Teaching School hub	—	402	(587)	185	—
- Mainstream additional grant	—	3,095	(3,095)	—	—
Other DfE funding	53	2,168	(2,171)	—	50
Other government grants	51	19,517	(19,563)	—	5
Other restricted funds	98	—	(24)	42	116
Pension reserve	(897)	—	1,553	(656)	—
	<b>(455)</b>	<b>129,543</b>	<b>(129,889)</b>	<b>1,000</b>	<b>199</b>
<b>Restricted fixed asset funds</b>					
Inherited on conversion/donated	209,584	13,629	(8,019)	(159)	215,035
DfE group capital grants	19,283	4,978	(1,206)	(684)	22,371
Capital expenditure from GAG	1,636	—	(678)	—	958
Unspent capital grants	290	—	—	644	934
Overspent capital grants	(73)	—	—	73	—
Salix and other capital loans	(164)	(18)	—	47	(135)
Other capital income	47,032	—	(2,078)	—	44,954
	<b>277,588</b>	<b>18,589</b>	<b>(11,981)</b>	<b>(79)</b>	<b>284,117</b>
<b>Total restricted funds</b>	<b>277,133</b>	<b>148,132</b>	<b>(141,870)</b>	<b>921</b>	<b>284,316</b>
<b>Unrestricted funds</b>					
General funds	4,412	11,494	(9,555)	(1,577)	4,774
<b>Total funds</b>	<b>281,545</b>	<b>159,626</b>	<b>(151,425)</b>	<b>(656)</b>	<b>289,090</b>

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

**General Annual Grant (GAG)**

The General Annual Grant (GAG) must be used for the normal running costs of the Trust. Under the Funding Agreement with the Secretary of State, the Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2025.

**Other DfE grants**

Other DfE grants include:

- ◆ 16-19 Core Funding must be used for the provision of 16 to 19 education.
- ◆ Pupil Premium must be used to support the cost of raising the attainment of disadvantaged pupils
- ◆ Universal infant free school meals funding must be used to provide free school meals to infant school pupils.
- ◆ Start up grants relates to income received to cover the start up costs of schools on converting to an Academy.

## 20 Funds (continued)

### ***Other DfE grants (continued)***

- ♦ Teachers' pay and pension grants are received from the DfE to fund teacher's pay rises and increases to pension contribution rates.

### ***Other government grants***

Other government grants include:

- ♦ SEN funding which represents grants received in order to provide additional teaching resources for children with special learning needs. The cost of these teaching resources has been set against the income.
- ♦ Early years funding received for 3 and 4 year olds.
- ♦ Other lower level grants and donations received for a particular purpose. Any relevant costs have been offset against this income.

### ***Teaching School***

During 2020/21, Unity Schools Partnership was awarded a Teaching School Hub contract for three years by the Department for Education. The Teaching School Hub receives an annual grant, which is dependent on meeting key performance indicators. Funding of £402k (2023/24: £472k) was received and spent during 2024/25 and from 2025/26, grant funding available is £520k per annum.

### ***Other restricted funds***

Other restricted funds represent lower level grants and donations received for a particular purpose. Any relevant costs have been offset against this income.

### ***Pension reserve***

The Pension reserve represents the Trust's net liability in respect of the Local Government Pension Scheme.

### ***Restricted fixed asset funds***

Restricted fixed asset funds include:

- ♦ Inherited on conversion relates to the assets transferred from predecessor schools upon joining the Trust. Income relates to the value of assets transferred on schools joining the Trust where the net transfer was recognised as a net gain in the Statement of Financial Activities. Expenditure relates to depreciation in respect of these assets.
- ♦ DfE group capital grants relates to capital grants received during the year including devolved formula capital grants, schools condition allowance and healthy pupils capital fund.
- ♦ Capital expenditure from revenue funds includes fixed assets purchased by schools within the Trust following conversion. Expenditure relates to depreciation charged on these assets.
- ♦ The overspent capital grants deficit will be cleared by funding instalments and transfers from unrestricted funds in future periods.
- ♦ Unspent capital grants relates to capital grants received which have not been spent at the year end.

**20 Funds** (continued)***Restricted fixed asset funds*** (continued)

- ♦ Salix loans represent the amounts owed in respect of loans taken out to fund the purchase of assets.
- ♦ Other capital income relates to capital donations and income from other sources.

***Unrestricted funds***

These funds relate to unrestricted income to be used to support the Trust's objectives and educational activities.

***Transfers***

Transfers between funds during the year relate to fixed asset purchases from unrestricted and GAG income, allocation of capital grants and additions between restricted fixed asset funds, and allocation of underspends to other funds in line with the terms of the funding.

***Funds prior year***

<i>Group and Trust</i>	<i>Balance at 1 September 2023 £'000</i>	<i>Income £'000</i>	<i>Expenditure £'000</i>	<i>Gains, losses and transfers £'000</i>	<i>Balance at 31 August 2024 £'000</i>
<b><i>Restricted general funds</i></b>					
General Annual Grant (GAG)	1,203	80,776	(83,524)	1,744	199
Other DfE grants:					
- 16-19 Core funding	—	3,219	(3,219)	—	—
- Universal infant free school meals	—	923	(923)	—	—
- Pupil premium	—	4,240	(4,240)	—	—
- Start up grants	85	50	(94)	—	41
- Teachers' pay	—	65	(65)	—	—
- Teachers' pension grants	—	1,150	(1,150)	—	—
- Teaching School hub	—	472	(154)	(318)	—
- Mainstream additional grant	—	3,853	(3,853)	—	—
Other DfE funding	64	1,747	(1,758)	—	53
Other government grants	32	13,703	(13,684)	—	51
Other restricted funds	55	489	(446)	—	98
Pension reserve	(539)	(698)	1,122	(782)	(897)
	<u>900</u>	<u>109,989</u>	<u>(111,988)</u>	<u>644</u>	<u>(455)</u>
<b><i>Restricted fixed asset funds</i></b>					
Inherited on conversion/donated	198,323	21,792	(10,531)	—	209,584
DfE group capital grants	16,536	4,699	(1,537)	(415)	19,283
Capital expenditure from GAG	2,327	—	(573)	(118)	1,636
Unspent capital grants	695	—	—	(405)	290
Overspent capital grants	(893)	—	—	820	(73)
Salix and other capital loans	(222)	—	—	58	(164)
Other capital income	47,935	—	(903)	—	47,032
	<u>264,701</u>	<u>26,491</u>	<u>(13,544)</u>	<u>(60)</u>	<u>277,588</u>
<b><i>Total restricted funds</i></b>	<u>265,601</u>	<u>136,480</u>	<u>(125,532)</u>	<u>584</u>	<u>277,133</u>
<b><i>Unrestricted funds</i></b>					
General funds	3,532	8,311	(6,065)	(1,366)	4,412
<b><i>Total funds</i></b>	<u>269,133</u>	<u>144,791</u>	<u>(131,597)</u>	<u>(782)</u>	<u>281,545</u>



**20 Funds** (continued)***Analysis of academies by fund balance***

In line with the freedoms within the Trust's Master Funding Agreement and with encouragement of the Department of Education, the Trust Board decided to pool all reserves with effect from 12 December 2019. Accordingly, no surpluses or deficits are attributed to particular schools but all are held centrally.

	<b>2025</b> <b>£'000</b>	2024 £000
Central Trust	<b>4,973</b>	4,854
Restricted fixed asset fund	<b>284,117</b>	276,338
Pension liability	<b>—</b>	(897)
	<b>289,090</b>	280,295

**20 Funds (continued)*****Total cost analysis by school***

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	<b>Total 2025 £'000</b>	Total 2024 £'000
Abbots Green Primary School	2,221	312	186	470	<b>3,189</b>	2,775
Breckland School	2,837	763	302	499	<b>4,401</b>	4,059
Burton End Primary Academy	2,026	381	121	280	<b>2,808</b>	2,479
Castle Manor Academy	3,857	894	359	663	<b>5,773</b>	5,465
Churchill Special Free School	1,220	119	125	147	<b>1,611</b>	1,534
Clements Primary Academy	1,457	190	72	232	<b>1,951</b>	1,922
Colman Infants School	699	109	192	233	<b>1,233</b>	460
Colman Junior School	986	171	231	355	<b>1,743</b>	641
County Upper School	3,657	937	539	757	<b>5,890</b>	6,756
Coupals Primary Academy	1,308	167	101	260	<b>1,836</b>	1,750
Ditton Lodge Primary School	782	132	64	205	<b>1,183</b>	1,214
Felixstowe Academy	6,386	1,370	469	1,071	<b>9,296</b>	8,920
Glemsford Primary Academy	1,037	97	51	155	<b>1,340</b>	1,280
Heartsease Primary	2,202	270	142	584	<b>3,198</b>	—
Henderson Green Primary	1,014	246	87	173	<b>1,520</b>	—
Horringer Court Middle School	—	—	—	—	—	3,007
Houldsworth Valley Primary Academy	1,495	302	105	293	<b>2,195</b>	2,042
Kedington Primary Academy	875	98	96	190	<b>1,259</b>	1,179
Langer Primary School	1,108	337	159	236	<b>1,840</b>	1,228
Larueate Community Academy	1,051	136	52	235	<b>1,474</b>	1,382
Lingwood Primary	916	139	78	166	<b>1,299</b>	—
Newmarket Academy	3,740	947	485	665	<b>5,837</b>	5,654
Place Farm Primary Academy	1,737	208	145	338	<b>2,428</b>	2,273
Robert Kett Primary	1,953	897	186	459	<b>3,495</b>	3,427
Samuel Ward Academy	5,044	1,275	706	1,098	<b>8,123</b>	7,628
Sir Bobby Robson School	1,400	176	260	333	<b>2,169</b>	1,985
Sir Peter Hall	1,319	302	259	350	<b>2,230</b>	2,350
St Edward's Church of England Academy	4,298	1,184	239	1,009	<b>6,730</b>	5,575
Steeple Bumstead Primary School	683	94	78	232	<b>1,087</b>	999
Sybil Andrews Academy	3,027	823	386	631	<b>4,867</b>	4,509
The Bridge School	3,936	467	127	693	<b>5,223</b>	4,601
The Compass School	1,547	243	181	281	<b>2,252</b>	1,417
Thomas Gainsborough School	7,320	1,698	613	1,199	<b>10,830</b>	10,285
Tollgate Primary School	1,775	242	127	366	<b>2,510</b>	2,267
Valley Primary	1,043	101	72	207	<b>1,423</b>	—
Wells Hall Primary School	1,765	360	116	266	<b>2,507</b>	2,394
Westfield Primary Academy	1,663	320	119	378	<b>2,480</b>	2,345
Westley Middle School	—	—	—	—	—	2
West Row	997	131	38	193	<b>1,359</b>	1,222
Wickhambrook Primary Academy	822	87	65	205	<b>1,179</b>	1,122
Woodhall Primary School	1,670	411	185	392	<b>2,658</b>	2,447
USPE Ltd	—	344	—	464	<b>808</b>	164
Central services	4,790	4,729	1,783	2,908	<b>14,210</b>	10,301
	<b>87,663</b>	<b>22,209</b>	<b>9,701</b>	<b>19,871</b>	<b>139,444</b>	121,060

## 21 Analysis of net assets between funds

Group	Un-restricted funds £'000	Restricted General funds £'000	Restricted Fixed asset funds £'000	Total Funds £'000
<b>Fund balances at 31 August 2025 are represented by:</b>				
Intangible fixed assets	—	—	5	5
Tangible fixed assets	—	—	283,313	283,313
Current assets	4,774	12,435	1,455	18,664
Current liabilities	—	(12,236)	(564)	(12,800)
Non-current liabilities	—	—	(92)	(92)
Defined benefit pension liability	—	—	—	—
<b>Total net assets</b>	<b>4,774</b>	<b>199</b>	<b>284,117</b>	<b>289,090</b>

Group	Un-restricted funds £'000	Restricted General funds £'000	Restricted Fixed asset funds £'000	Total Funds £'000
<i>Fund balances at 31 August 2024 are represented by:</i>				
Intangible fixed assets	—	—	23	23
Tangible fixed assets	—	—	277,512	277,512
Current assets	5,241	12,515	166	17,922
Creditors falling due within one year	(829)	(12,073)	—	(12,902)
Creditors falling due after one year	—	—	(113)	(113)
Defined benefit pension liability	—	(897)	—	(897)
<b>Total net assets</b>	<b>4,412</b>	<b>(455)</b>	<b>277,588</b>	<b>281,545</b>

Trust	Un-restricted funds £'000	Restricted General funds £'000	Restricted Fixed asset funds £'000	Total Funds £'000
<b>Fund balances at 31 August 2025 are represented by:</b>				
Intangible fixed assets	—	—	5	5
Tangible fixed assets	—	—	283,238	283,238
Current assets	4,774	11,280	966	17,020
Current liabilities	—	(11,081)	—	(11,081)
Non-current liabilities	—	—	(92)	(92)
Defined benefit pension liability	—	—	—	—
<b>Total net assets</b>	<b>4,774</b>	<b>199</b>	<b>284,117</b>	<b>289,090</b>

Trust	Un-restricted funds £'000	Restricted General funds £'000	Restricted Fixed asset funds £'000	Total Funds £'000
<i>Fund balances at 31 August 2024 are represented by:</i>				
Intangible fixed assets	—	—	23	23
Tangible fixed assets	—	—	277,453	277,453
Current assets	4,528	11,401	225	16,154
Creditors falling due within one year	(116)	(10,959)	—	(11,075)
Creditors falling due after one year	—	—	(113)	(113)
Defined benefit pension liability	—	(897)	—	(897)
<b>Total net assets</b>	<b>4,412</b>	<b>(455)</b>	<b>277,588</b>	<b>281,545</b>

## 22 Capital commitments

	2025 £'000	2024 £'000
<b>Group and Trust</b>		
Expenditure contracted for but not provided in the financial statements	<b>425</b>	202

## 23 Long-term commitments

### *Operating leases*

#### *Group and Trust*

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

	2025 £'000	2024 £'000
Amounts due within one year	<b>465</b>	502
Amounts due between one and five years	<b>528</b>	851
Amounts due after five years	—	2
	<b>993</b>	1,355

### *PFI contract*

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract.

#### *Group and Trust*

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

	2025 £'000	2024 £'000
Amounts due within one year	<b>411</b>	—
Amounts due between one and five years	<b>2,059</b>	—
Amounts due after five years	<b>1,244</b>	—
	<b>3,714</b>	—

## 24 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	Other non- cash changes £'000	31 August 2025 £'000
Cash	8,746	(229)	—	<b>8,517</b>
Short term deposits	2,031	69	—	<b>2,100</b>
Loans falling due within one year	(51)	8	—	<b>(43)</b>
Loans falling due after more than one year	(113)	21	—	<b>(92)</b>
	<b>10,613</b>	<b>(131)</b>	<b>—</b>	<b>10,482</b>

## 24 Analysis of changes in net funds (continued)

	1 September 2023 £'000	Cash flows £'000	Other non- cash changes £'000	31 August 2024 £'000
Cash	9,001	(255)	—	8,746
Short term deposits	—	2,031	—	2,031
Loans falling due within one year	(51)	—	—	(51)
Loans falling due after more than one year	(171)	58	—	(113)
	<u>8,779</u>	<u>1,834</u>	<u>—</u>	<u>10,613</u>

## 25 Members' liability

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

## 26 Pension and similar obligations

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. 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 £2,185,780 were payable to the schemes at 31 August 2025 (2024: £1,846,141) and are included within creditors.

### **Teachers' Pension Scheme Introduction**

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out below the information available on the scheme.

## 26 Pension and similar obligations (continued)

### ***Valuation of the Teachers' Pension Scheme***

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £16,252,625 (2024: £10,423,645).

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

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

### ***Local Government Pension Scheme***

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee-administered funds. The agreed contribution rates for future years are 20% of employers and vary by Local Authority for employees. Depending on pensionable pay, the range for employees due from April 2021 will be from 5.5% to 12.5%.

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

## 26. Pension and similar obligations (continued)

### **Principal actuarial assumptions:**

The following information is based upon a full actuarial valuation of the funds at 31 March 2022 updated to 31 August 2025 by the qualified independent actuaries.

	Discount rate for scheme liabilities		Rate of increase in salaries		Rate of increase for pensions in payment / inflation	
	2025 %	2024 %	2025 %	2024 %	2025 %	2024 %
Suffolk Local Government Pension Scheme	6.10	5.00	3.70	3.70	2.70	2.70
Cambridgeshire Local Government Pension Scheme	6.05	5.00	3.20	3.15	2.70	2.65
London Borough of Havering Local Government Pension Scheme	6.05	5.00	3.40	3.35	2.70	2.65
Norfolk Local Government Pension Scheme	6.10	5.00	3.40	3.35	2.70	2.65
Essex Local Government Pension Scheme	5.95	5.05	3.50	3.80	2.50	2.80

### **Mortality**

The assumed life expectations are:

	Males		Females	
	Retiring today 2025	Retiring in 20 years 2025	Retiring today 2025	Retiring in 20 years 2025
Suffolk Local Government Pension Scheme	19.5	21.9	23.9	25.7
Cambridgeshire Local Government Pension Scheme	21.7	21.5	25.1	26.1
London Borough of Havering Local Government Pension Scheme	20.6	21.0	24.0	25.3
Norfolk Local Government Pension Scheme	21.6	22.4	24.2	25.7
Essex Local Government Pension Scheme	21.8	23.4	24.1	25.8

	2025 £'000	2024 £'000
<b>Total contributions made</b>		
Employer's contributions	5,688	5,065
Employees' contributions	1,730	1,445
<b>Total contributions</b>	<b>7,418</b>	<b>6,510</b>

**26. Pension and similar obligations (continued)**

***Mortality (continued)***

The Group and Trust's share of the assets in the scheme:

	<b>2025</b>	2024
	<b>Fair value</b>	Fair value
	<b>£'000</b>	£000
Equities	<b>59,422</b>	49,337
Bonds	<b>25,735</b>	22,068
Gilts	<b>13</b>	15
Cash	<b>1,475</b>	6,048
Property	<b>9,509</b>	1,194
Other assets	<b>317</b>	290
<b>Total fair value of assets</b>	<b>96,471</b>	78,953
<b>Present value of scheme liabilities</b>		
Funded	<b>(64,978)</b>	(67,611)
<b>Surplus in the scheme</b>	<b>31,493</b>	11,342
<b>Recognised in the financial statements</b>	<b>—</b>	(897)

As the LGPS surplus is irrecoverable, recognition of the surpluses seen in the actuarial valuations of the pension schemes of which the Trust is part of has been restricted to £nil. The adjustments each year are offset against the overall actuarial gain (loss) for the year.

***Amount recognised in the statement of financial activities***

	<b>2025</b>	2024
	<b>£'000</b>	£000
Current service cost	<b>(944)</b>	(792)
Net interest cost	<b>(611)</b>	(330)
<b>Total operating charge</b>	<b>(1,555)</b>	(1,122)

***Changes in the present value of defined benefit obligations***

	<b>2025</b>	2024
	<b>£'000</b>	£'000
<b>At 1 September 2024</b>	<b>67,611</b>	56,545
Transferred in on schools joining the Trust	<b>4,431</b>	2,037
Current service cost	<b>4,744</b>	4,273
Interest cost	<b>3,734</b>	3,187
Employee contributions	<b>1,730</b>	1,445
Actuarial (gain)/loss	<b>(16,265)</b>	1,103
Benefits paid	<b>(1,008)</b>	(979)
Administration expenses	<b>1</b>	—
<b>At 31 August 2025</b>	<b>64,978</b>	67,611



## 26. Pension and similar obligations (continued)

### *Changes in the fair value of the Trust's share of scheme assets*

	2025 £'000	2024 £'000
<b>At 1 September 2024</b>	<b>78,953</b>	62,988
Transferred in on schools joining the Trust	4,836	1,339
Interest income	4,344	3,517
Actuarial gain	1,928	5,578
Employer contributions	5,688	5,065
Employee contributions	1,730	1,445
Benefits paid	(1,008)	(979)
<b>At 31 August 2025</b>	<b>96,471</b>	78,953

## 27 Related party transactions

During the year the Trust entered into the following related party transactions:

The Trust recharged staff costs of £72,710 (2024: £33,119) to Falconer School, for a post provided by the Trust to the school, a school where Hertfordshire County Council asked Unity to provide this member of staff and for Tim Coulson as the Unity CEO to be the Chair of Governors.

The Trust made sales of £656,754 (2024: £521,646), purchases of £nil (2024: £nil) and received a donation of £825,519 (2024: £912,525) from Unity Schools Partnership Education Ltd (formerly Schools Partnership Tutors Limited), a company under the control of Unity Schools Partnership. At 31 August 2025 the Trust was owed £nil which is included within accrued income (2024: £910,336).

Certain Directors' remuneration and expenses have already been disclosed in note 10.

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

## 28 Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025, the Trust received £43,033 (2024: £47,498), disbursed £37,089 (2024: £22,157) and repaid £nil (2024: £34,387) to the DfE from the fund. An amount of £81,012 (2024: £75,068) is included in other creditors relating to undistributed funds that is repayable to DfE.

## 29 Transfer from Local Authority on conversion

On 1 September 2023, Robert Kett Primary School converted to academy status and joined the Trust. On 1 April 2024, Colman Infants and Colman Junior schools converted to academy status and joined the Trust. The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a gain in the statement of financial activities (SOFA) as donations and a transfer from the local authority on conversion.

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total £'000
<b>Total</b>				
<i>Tangible fixed assets</i>				
. Leasehold land and buildings	—	—	7,957	<b>7,957</b>
. Other tangible fixed assets	—	—	1,250	<b>1,250</b>
Budget surplus on other school funds	—	—	—	—
LGPS pension deficit*	—	(698)	—	<b>(698)</b>
<b>Net assets</b>	—	(698)	9,207	<b>8,509</b>

\* The LGPS pension deficit for Colman Infants School and Colman Junior School is a combined liability for the two schools. This has not therefore been split out in the tables below.

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total £'000
<b>Robert Kett Primary School</b>				
<i>Tangible fixed assets</i>				
. Leasehold land and buildings	—	—	3,404	<b>3,404</b>
. Other fixed assets	—	—	1,250	<b>1,250</b>
LGPS pension deficit	—	(515)	—	<b>(515)</b>
<b>Net assets</b>	—	(515)	4,654	<b>4,139</b>

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total £'000
<b>Colman Infants School</b>				
<i>Tangible fixed assets</i>				
. Leasehold land and buildings	—	—	2,154	<b>2,154</b>
<b>Net assets</b>	—	—	2,154	<b>2,154</b>

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total £'000
<b>Colman Junior School</b>				
<i>Tangible fixed assets</i>				
. Leasehold land and buildings	—	—	2,399	<b>2,399</b>
<b>Net assets</b>	—	—	2,399	<b>2,399</b>

### 30 Transfer of existing academies into the Trust

On the 1 September 2024, the Heart Education Trust in Norwich, comprising four schools, joined the Trust. All the operations and assets and liabilities were transferred to Unity Schools Partnership for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate headings with a corresponding net amount recognised as net gain/loss in the Statement of Financial Activities.

A fair value adjustment of £4.96m was made to the value of leasehold land and buildings reported by the transferring trust.

	Value reported by transferring Trust £'000	Fair value adjustments £'000	Transfer in recognised £'000
Tangible fixed assets			
. Leasehold land and buildings	8,244	2,516	<b>10,760</b>
Other tangible fixed assets	241	2,445	<b>2,686</b>
LGPS pension deficit	—	—	—
Borrowing obligations	(18)	—	<b>(18)</b>
Cash	1,912	—	<b>1,912</b>
Other identified assets and liabilities	(59)	—	<b>(59)</b>
<b>Net assets</b>	<b>10,320</b>	<b>4,961</b>	<b>15,281</b>

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total 2025 £'000
Tangible fixed assets				
. Leasehold land and buildings	—	—	10,760	<b>10,760</b>
Other tangible fixed assets	—	—	2,686	<b>2,686</b>
LGPS pension deficit	—	—	—	—
Borrowing obligations	—	—	(18)	<b>(18)</b>
Cash	1,753	—	159	<b>1,912</b>
Other identified assets and liabilities	(59)	—	—	<b>(59)</b>
<b>Net assets</b>	<b>1,694</b>	<b>—</b>	<b>13,587</b>	<b>15,281</b>

*On 1 September 2023, West Row Primary School transferred from Eastern Multi Academy Trust and all the operations and assets and liabilities were transferred to Unity Schools Partnership for £nil consideration.*

*The substance of the transfer is that of a gift and it has been accounted for on that basis. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate headings with a corresponding net amount recognised as net gain/loss in the Statement of Financial Activities. The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.*

**Notes to the financial statements** Year ended 31 August 2025

	<i>Unrestricted funds £'000</i>	<i>Restricted general fund £'000</i>	<i>Restricted fixed asset fund £'000</i>	<b><i>Total 2024 £'000</i></b>
<i>Tangible fixed assets</i>				
<i>. Leasehold land and buildings</i>	—	—	2,427	<b>2,427</b>
<i>Budget surplus on other school funds</i>	<b>154</b>	—	—	<b>154</b>
<i>LGPS pension deficit</i>	—	—	—	—
<b><i>Net assets</i></b>	<b>154</b>	—	<b>2,427</b>	<b>2,581</b>

**31 Post balance sheet events**

Silfield Oak Primary Academy opened on 1 September 2025.