
HARTISMERE FAMILY OF SCHOOLS
(A company limited by guarantee)



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

HARTISMERE FAMILY OF SCHOOLS

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HARTISMERE FAMILY OF SCHOOLS

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Marion Ravenhill Christopher Aldous Barbara Bailey Neil Cave Sara Michell
Trustees	Marion Ravenhill, Chair Christopher Aldous Dr John Battersby (resigned 1 November 2025) Lee Macdonald James McAtear Ray Petty Nicholas Roche (appointed 1 November 2025) Steven Wood
Company registered number	07341583
Company name	Hartismere Family of Schools
Principal and registered office	Castleton Way Eye Suffolk IP23 7BL
Company secretary	Deborah Ebbage
Chief executive officer	James McAtear
Independent auditors	Lovewell Blake LLP Chartered Accountants and Statutory Auditor Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB
Bankers	Lloyds Bank Cornhill North Ipswich Branch 13 Cornhill Ipswich IP1 1DG
Solicitors	Stone King LLP Wellington House East Road Cambridge CB1 1BH
Chief finance officer	Deborah Ebbage

HARTISMERE FAMILY OF SCHOOLS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Hartismere Family of Schools' Trustees present their annual report together with the financial statements and auditors report of the charitable company for the year from 1 September 2024 to 31 August 2025. The annual report serves the purpose of both the trustees' report and a directors' report under company law.

Hartismere School gained approval to become a Multi Academy Trust in December 2015 and following this Benjamin Britten Academy of Music and Mathematics joined the trust in May 2016 as a sponsored academy. In April 2018 Woods Loke Primary School also joined followed by Somerleyton Primary School in January 2019, both as converter academies. The trust currently operates two secondary schools and two primary schools. Hartismere School for pupils aged 11-19, Benjamin Britten Music and Mathematics Academy for pupils aged 11-16, Woods Loke Primary School for pupils aged 2-11 (previously 3-11 with approval to lower the nursery age in May 2021) and Somerleyton Primary School for pupils aged 4-11. All schools are located in north Suffolk. Its academies had a combined pupil roll of 2,928 in the school census on 2 October 2025.

Structure, governance and management

a. Constitution

The Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Trust.

The Trustees of Hartismere Family of Schools are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Hartismere Family of Schools.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

c. Trustees' indemnities

The academies within the Trust are covered by the Risk Protection Arrangement scheme through the Education and Skills Funding Agency to cover Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. There were no provisions required for third party indemnity during the period.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are appointed under the terms of the articles of association by the members. Trustees have been elected and co-opted on the basis of their skills and experience.

Trustees are subject to retirement after a term of 4 years, after the term they are eligible for re-election. The make-up of the members and trustees includes experienced professionals, who have an excellent understanding of the operational and legal requirements of running an establishment such as Hartismere Family of Schools.

e. Policies adopted for the induction and training of Trustees

The Trust ensures that all new trustees receive an induction from the Chair of Trustees and/or the Chief Executive Officer. All Trustees are given access to policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Trustees carry out an annual review of the composition of the board in terms of skills, effectiveness, leadership and impact. Any areas of weakness identified would be addressed through recruitment, training or other development activities. Training is recorded and reviewed on a regular basis to ensure the appropriate training is arranged for new and existing trustees. The trust is committed to delivering focused training sessions for Trustees and Governors.

There were some travel claims for Trustees during the period.

f. Organisational structure

The Trust has established a structure which consists of three levels: the members; the Trustees and local governors. Committees also exist and have clear delegated responsibilities approved by the board on an annual basis. The Chief Executive Officer is the Accounting Officer.

The members:

- are the subscribers to the Trust's memorandum of association
- may amend the articles of association subject to any restrictions
- may appoint new members or remove existing members
- have powers to appoint and remove Trustees
- may, by special resolution, issue direction to the Trustees to take specific action
- appoint the Trust's auditor and receive the Trust's audited annual accounts
- have the power to change the name of the company and, ultimately, wind up the Trust

Trustees focus on the three core functions of governance:

- ensuring clarity of vision, ethos and strategic direction
- holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff
- overseeing and ensuring effective financial outcomes

Trustees ensure regularity and propriety in the use of the Trust's funds, and achieve economy, efficiency and effectiveness – value for money.

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

Structure, governance and management (continued)

f. Organisational structure (continued)

The Trustees are responsible for setting general policy, adopting an annual plan and balanced budget, monitoring the company's financial performance and educational outcomes, capital expenditure, making senior staff appointments and approving major investment programmes.

The board has delegated functions to the following committees:

- a. risk and audit
- b. finance
- c. performance and steering
- d. hearings
- e. appeals
- f. pupil discipline
- g. admissions

All schools have powers delegated to them for operational and budgetary matters through the Scheme of Delegation which is reviewed at least annually.

The local governing body at each academy is made up of a mix of local people including staff and parents. They have responsibilities delegated to them by the trustees which are detailed in the scheme of delegation document. This allows a focus on achievement and progress at a local level.

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. Each group meets regularly throughout the academic year through a series of structured and systematic meetings.

There are senior leadership teams at each academy. These teams are responsible for the day-to-day operation of the academies, in particular organising the teaching staff, facilities and students.

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

Key management personnel for the Trust are appointed by the Trustees. Decisions for setting pay follow a robust evidence-based process reflective of the individual's role and responsibilities.

In accordance with the approved terms of reference the performance and steering committee together with the independent School Improvement Partner carry out the CEO's professional development review setting objectives and targets (including financial) for the academic year ahead and ensuring the degree of challenge has been taken into account. The performance and steering committee recommend to the board any proposed pay increase for formal discussion and approval. The board ensures that decisions about executive pay reflect independent and objective scrutiny and that conflicts of interest are avoided. Trustees ensure that the pay of the CEO is defensible relative to the public sector market and that the rationale behind the decision making reflects value for money and is recorded and retained in accordance with the Trust Handbook.

HARTISMERE FAMILY OF SCHOOLS

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

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	11,985,746
Percentage of total pay bill spent on facility time	0 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0 %
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i. Related parties and other connected charities and organisations

- The Trust has continued to work with Schools Direct to provide Initial Teacher Training
- Hartismere School is a National Support School
- Hartismere School operates as a regional centre for the delivery of NPQ qualifications

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

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

The Trust engages with its employees as follows:

- a. Employees receive regular updates via Leadership communications, staff briefings, emails and by Zoom meetings to ensure that they are provided with all the information on matters of concern to them.
- b. Staff surveys are carried out on a regular basis so that the views of employees can be considered in making decisions which are likely to affect their interests.
- c. All employees receive a performance development review in the Autumn term each year which gives constructive and flexible review. This allows employees and managers to identify learning and development opportunities, review progress and plan for future development. The Trust has an excellent programme of training opportunities for both teaching and support staff. The performance of employees is key to the success of the Trust.
- d. It is important that employees feel informed and valued. Effective communication helps engage employees and to achieve a common awareness of the factors affecting the performance of the Trust.
- e. The Trust has in place an Equality Information and Objectives Statement. We believe that equality in our trust should permeate across all aspects of the Trust. Every member of the Trust should feel safe, secure, valued and of equal worth. The Trust does not discriminate against any disabled person in any situation.

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

The Trust has due regard for building strong, mutually beneficial business relationships with suppliers, customers and other stakeholders. Core values underpin these relationships – honesty, integrity and respect for people. Good relationships depend on both sides working together to achieve their objectives.

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

Objectives and activities

a. Objects and aims

The Trust's vision is summed up in its motto: Discamus ut Serviamus.

Loosely translated this means, We Learn that we might Serve.

This in turn suggests that our organisation is devoted to learning, that we wish our children to have the finest brains they can have but also that we wish our children and our organisation to serve, to be givers to our community and our society. We aim to produce children with sharp minds and big hearts.

That our motto is in Latin implies a respect for traditional educational values. This surely includes a belief in the absolute value of education and learning itself, an acceptance that human learning is the key to all human progress when governed by a good motive and a desire to use that learning to move society forward. Education allows us to understand ourselves, our world, our universe and even, potentially our own place in it. Education is to be valued for its own sake, in and of itself, the result of human curiosity and a basic desire to know, to understand and to be able to do. It is also to be valued for its ability to transform lives: to raise people out of poverty, to transform and improve the world, to raise hope and aspiration and to dispel ignorance and myth.

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The following is a brief summary of some of the main objectives of the Trust during the period:

Objective 1: Ensure that regulatory judgements are consistently positive across the Trust and its schools.

- That Leadership & Governance be graded as Secure or Better in all Trust Schools.
- That Achievement be graded as Secure or Better in all Trust Schools.
- That Personal Development & Well-Being be graded as Secure or Better in all Trust Schools.
- That the Curriculum be graded as Secure or Better in all Trust Schools.
- That Developing Teaching be graded as Secure or Better in all Trust Schools.
- That Sixth Form be graded as Secure or Better.
- That Attendance be graded as Secure or Better in all Trust Schools.
- That Behaviour & Attitudes be graded as Secure or Better in all Trust Schools.
- That Inclusion be graded as Secure or Better in all Trust Schools.

Objective 2: That levels of progress are consistently positive across the Trust and its schools.

- That Sixth Form Progress Scores are positive.
- That the average 11-16 scores are positive across the Trust.
- That the average primary score is positive across the Trust.
- That every individual school posts a positive progress score.

Objective 3: To ensure that the Trust is in good financial health.

- The final carry over position of the Trust at the end of 2024-2025 will be positive.
- The final carry over position of Hartismere School at the end of 2024-2025 will be positive.
- The final carry over position of Benjamin Britten Academy at the end of 2024-2025 will be positive.
- The final carry over position of Woods Loke Primary School at the end of 2024-2025 will be positive.
- The final carry over position of Somerleyton Primary School at the end of 2024-2025 will be positive.
- The Trust will build up its reserves position so that 4% or above of the General Annual Grant income is held.

Objective 4: The adjustment of our improvement plan to align with DfE and CST descriptors in Building Stronger Trusts

Achieving consistently Positive DfE Rag Ratings against each of the five 'Strong Trust Pillars'-

- High quality and Inclusive Education
- School Improvement
- Workforce
- Finance and Operations
- Governance and Leadership

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

Objectives and activities (continued)

c. Public benefit

The Trustees apply the highest standards of governance and take full ownership of their duties. Trustees ensure that they comply with the Trust's charitable objects, with company and charity law, and with their funding agreement.

A summary of their duties are to:

- act within their powers
- promote the success of the company
- exercise independent judgement
- exercise reasonable care, skill and diligence
- avoid conflicts of interest
- not accept benefits from third parties
- declare interest in proposed transactions or arrangements

Trustees have due regard at all times to the Charity Commission's published guidance (Charity Commission website at Charities and Public Benefit) on public benefit and refer to this guidance when reviewing our aims, strategies and in planning future activities. All activities undertaken by the Academy are for the public benefit.

In setting objectives and planning activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

a. Key performance indicators

KEY PERFORMANCE INDICATOR: Ofsted Outcomes: 2024-25 and prior

School:	Benjamin Britten	Hartismere	Somerleyton	Woods Loke
Quality of Education	GOOD	GOOD	GOOD	OUTSTANDING
Behaviour & Attitudes	GOOD	GOOD	OUTSTANDING	OUTSTANDING
Personal Development	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING
Leadership & Management	GOOD	GOOD	GOOD	OUTSTANDING
Overall Grade:	N/A	N/A	GOOD	OUTSTANDING

During the period Ofsted inspections took place at Benjamin Britten School in January 2025 and Hartismere School in February 2025. Although schools no longer have an overall grade but a range of grades, both schools were graded as Good in all areas and Outstanding for Personal Development. It is notable that Personal Development is graded as Outstanding in all Trust schools.

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

Strategic report (continued)

Achievements and performance

a. Key performance indicators

Data Dashboard

Attainment overview

2024/25

Terminology key

- **All:** All pupils in the 2025 cohort for that education stage.
- **Dis:** Disadvantaged pupils, comprising those who have been in receipt of free school meals, looked after or previously looked after and/or have parents in the armed forces.
- **SEND:** Pupils with confirmed specific educational needs and/or disability.
- **'Good Level of Development':** Early years measure to indicate if a pupil has achieved at least 'expected' levels in the five areas of: communication & language; personal, social and emotional development; physical development; literacy; maths.
- **Phonics:** Key stage 1 screening to assess if pupils have reached age-appropriate levels in phonics.
- **Attainment 8:** Key stage 4 measure of pupil attainment in their best 8 subjects. Must include English and maths (both double weighted) and at least 3 of the EBacc subjects.
- **Grade 5+ English & maths:** The percentage of pupils who have achieved at least grade 5 in both English (best of language or literature) and maths.

Early years

	Somerleyton			Woods Loke			Suffolk	National
	All	Dis	SEND	All	Dis	SEND	All	All
'Good Level of Development (%)	-	-	-	80	60	13	68.1	68.3

Key stage 1

	Somerleyton			Woods Loke			Suffolk	National
	All	Dis	SEND	All	Dis	SEND	All	All
Phonics (expected standard) (%)	-	-	-	92	60	63	79	80

HARTISMERE FAMILY OF SCHOOLS

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

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Key stage 2								
Figures for <u>Somerleyton</u> from 2024	<u>Somerleyton</u>			Woods Loke			Suffolk	National
	All	Dis	SEND	All	Dis	SEND		
Reading (expected standard) (%)	100	-	-	83	61	22	43	75
Writing (expected standard) (%)	100	-	-	78	56	11	69	71
<u>Maths</u> (expected standard) (%)	92	-	-	78	50	22	71	74
Combined (expected standard) (%)	92	-	-	75	44	11	58	61

Key stage 4								
	Benjamin Britten			<u>Hartismere</u>			Suffolk	National
	All	Dis	SEND	All	Dis	SEND	All	All
Attainment 8	44.8	37.6	-	53.1	37.1	42.9	42.7	45.9
Grade 5+ English & <u>Maths</u> (%)	45.5	28	26.8	57.6	25	28	39.6	45.2

The total number of students on roll across the trust in the autumn term 2024 numbered 2,928. For 2024/25 the following PAN (Pupil Admissions Number) applies to the academies within the trust; Hartismere School 147, Benjamin Britten 215, Woods Loke Primary 60 and Somerleyton Primary 10.

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

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

c. Promoting the success of the company

The Board of Trustees has suitable access to the information needed to allow it to make informed business decisions. Trustees have a duty to promote the success of the company in good faith, for the benefit of its members as a whole, and in doing so have due regard for the following:

- The likely consequences in the long term
- The interests of the Trust's employees
- The need to foster business relationships with suppliers, customers and others
- The impact of the Trust's operations on the community and the environment
- The desirability of the Trust maintaining a reputation for high standards
- The need to act fairly, within powers and exercise reasonable care, skill and diligence

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

Financial review

The Trust has a considerable reliance on continued government funding through the DfE and there is no assurance that it will remain at the same level on a year-on-year basis. The Finance Committee ensures that budget plans are compiled accurately, based on realistic assumption and sustainable. Trustees challenge pupil numbers, as they are key to revenue income. The Board of Trustees then receives the balanced budget for formal approval.

Trustees examine the financial health of the trust formally each term, reviewing performance against budgets and overall expenditure by means of regular management reports at all full Trustees and Finance Committee meetings.

Most of the Trust's income is obtained from the Department for Education (DfE) (formerly the Education and Skills Funding Agency (ESFA)) in the form of recurrent grants, the use of which is restricted to particular purposes. These grants received from the Department for Education (DfE)/Education and Skills Funding Agency (ESFA) during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust has also been in receipt of capital grants from the DfE/ ESFA for Condition Improvement Fund bids at Benjamin Britten, Hartismere and Somerleyton Primary. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2025, total expenditure of £22,460,892 (2024: £21,209,938) was covered by recurrent grant funding together with other income. The excess of expenditure over income for the year before pension and restricted fixed assets was £180,965 (2024: £179,227) represented by a reduction of restricted general funds of £100,364 (2024: £170,446) and a reduction in unrestricted funds of £80,601 (2024: £8,781).

Reserves balances were held at 31 August 2025 of surplus £1,003,590 restricted general funds (2024: £1,275,954) and surplus £399,685 unrestricted funds (2024: £480,288) totalling a surplus of £1,403,275 (2024: £1,756,240).

At 31 August 2025 the net book value of fixed assets was £25,256,286 (2024: £25,355,181) and movements in tangible fixed assets are shown within note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

In accordance with FRS 102, each Academy has received an actuarial assessment of its pension scheme. The consolidated closing balance in the Local Government Pension Scheme at 31 August 2025 showed net assets of £3,570,000 (2024: £1,504,000). The movement in the pension scheme at 31 August 2025 saw unusual significant growth for the fourth year running, with in year growth of £2,066,000. This was the case for the majority of academies in different LGPS schemes during this period. The surplus is recognised in the financial statements only to the extent that the Trust can recover that surplus, either through a reduction in future contributions or through a refund. As at 31 August 2025 the Trust is unable to determine that future contributions will be reduced and it is not possible for them to receive a refund, as the specific conditions for this have not been met. Therefore, the surplus of £3,570,000 is not recognised as an asset on the balance sheet.

Pupil numbers continue to increase with all schools being always oversubscribed.

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

Financial review (continued)

a. Reserves policy

The Trust reserves policy is fundamental to the transparency of decision making and reporting and reassures trust stakeholders that funds are being allocated in a way which is mindful of the best interests of our children. Under the Trust Handbook, trusts are expected to hold reserves to mitigate future financial risks and to fund specific future projects. The ability to direct funds to areas of need and priority helps the trust to set its strategic direction and meet its vision.

The policy is designed to:

- Assist with strategic planning by considering how new projects or activities will be funded;
- Inform budget setting at Trust Board level by considering whether reserves will be allocated to specific projects this financial year or carried forward to the next financial year;
- Enable investment decisions to be made at Trust Board level; and
- Inform budget and risk management by identifying any uncertainty in future income streams.

Trustees review the reserve levels of the trust throughout the year, annually at year-end and as a part of its medium and long- term planning. This review encompasses the nature of the income and expenditure streams, with the main aim of ensuring that financial commitments and any unexpected emergencies can be met. The trust will not allow any bank accounts to go overdrawn.

The Trust held fund balances at 31 August 2025 of £26,726,117 (2024: £26,823,852) comprising of £399,685 (2024: £480,286) in unrestricted funds, £1,003,590 (2024: £1,275,954) in restricted general funds, and £25,322,842 (2024: £25,067,612) in the restricted fixed asset fund.

The total of restricted and unrestricted general funds held at 31 August 2025 was a surplus of £1,403,275 (2024: £1,756,240).

b. Investment policy

The Trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations for the direct benefit of its students.

The Trust did not hold any investments on 31 August 2025; however this is under review by Trustees. When considering investments, the board will act within its powers to invest as described in its Articles and follow the Charity Commission's guidance to ensure that risk is properly managed. Any investments held will be included in the financial statements.

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

Financial review (continued)

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed through a Risk Register, in particular those relating to the specific teaching, provision of facilities and other operational areas of the trust and its finances. The Risk Register is reviewed by trustees on a termly basis. The Trustees have implemented a number of systems to assess risks that the trust faces, especially in the operational areas (e.g. in relation to teaching, health and safety, cyber security, property, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. The trust ensures that the Trusts' estate is safe, well maintained and complies with relevant regulations. Where significant financial risk still remains, they have ensured they have adequate insurance cover by opting into the Risk Protection Arrangement scheme operated by the Department for Education. The Trust has an effective system of internal financial controls and this is explained in more detail in the following statement.

The Trustees have considered the need for a specific internal audit function and have appointed Schools' Choice Limited as the Responsible Officer. Across the Trust six visits per year complete an independent review of systems, and a written report is provided giving feedback on how the trust's affairs are being discharged. The written report is made available to trustees promptly and includes action points identifying any areas for improvement and a Trust RAG rated dashboard. During the period additional areas have been audited covering Compliance, Health & Safety, Recruitment, Risk Management, Safeguarding & Whistleblowing and Website Review.

This provides Trustees with assurance that:

- a. the financial responsibilities of Trustees are being properly discharged;
- b. resources are being managed in an efficient, economical and effective manner;
- c. sound systems of internal financial control are being maintained; and
- d. financial considerations are fully taken into account 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. The Trust keeps its approach to internal audit under review to ensure that it remains suitable.

The budget setting and curriculum planning processes for 2024/25 were extremely challenging due to the pay awards for both teachers and support staff not having been approved in a timely manner. Staffing costs are the largest cost to the trust and this made strategic planning for financial security in the medium and longer term much more difficult.

Grant funding was received from April 2025 to offset the 1.2% employer National Insurance increase, but it is worth noting that many suppliers and outsourced service providers such as cleaning, catering or grounds keeping have also experienced large cost increases which have been passed on to schools through increased contract prices. In addition to these uncertainties, energy prices remain high and inflation rates continue to place significant cost pressures on schools.

Despite hopes, the Autumn Budget 2025 did not contain a further increase of school revenue funding to cover rising cost pressures, including the under-funded element of pay increases.

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

Fundraising

Trustees have overall responsibility and accountability for the fundraising within the Trust.

Trustees operate effective control by:

- e. setting the trust's approach to fundraising
- f. ensuring fundraising conforms to recognised standards
- g. acting in the best interests of the trust
- h. having robust financial controls in place and risks managed
- i. protecting vulnerable people from undue pressure to donate

The students within the Trust carry out fundraising activities and the proceeds are then donated to their chosen charities. Hartismere Family of Schools has now supported more than 156 charities, 'The Hartismere Hundred', with donations of more than £205k. The Trust does not work with any commercial participators/professional fundraisers. Trustees refer to the Charity Commission publication "Charity fundraising: a guide to trustee duties CCC20)" for guidance.

Streamlined energy and carbon reporting

As the Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

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

Plans for future periods

Objective 1: Ensure that regulatory judgements are consistently positive across the Trust and its schools.

- That Leadership & Governance be graded as Secure or Better in all Trust Schools.
- That Achievement be graded as Secure or Better in all Trust Schools.
- That Personal Development & Well-Being be graded as Secure or Better in all Trust Schools.
- That the Curriculum be graded as Secure or Better in all Trust Schools.
- That Developing Teaching be graded as Secure or Better in all Trust Schools.
- That Sixth Form be graded as Secure or Better
- That Attendance be graded as Secure or Better in all Trust Schools.
- That Behaviour & Attitudes be graded as Secure or Better in all Trust Schools.
- That Inclusion be graded as Secure or Better in all Trust Schools.

Objective 2: That levels of progress are consistently positive across the Trust and its schools.

- That Sixth Form Progress Scores are positive
- That the average 11-16 scores are positive across the Trust
- That the average primary score is positive across the Trust
- That every individual school posts a positive progress score

Objective 3: To ensure that the Trust is in good financial health.

- The final carry over position of the Trust at the end of 2025-2026 will be positive.
- The final carry over position of Hartismere School at the end of 2025-2026 will be positive.
- The final carry over position of Benjamin Britten Academy at the end of 2025-2026 will be positive.
- The final carry over position of Woods Loke Primary School at the end of 2025-2026 will be positive.
- The final carry over position of Somerleyton Primary School at the end of 2025-2026 will be positive.
- The Trust will maintain a reserves position where 4% or above of the General Annual Grant income is held

Objective 4: The adjustment of our improvement plan to align with DfE and CST descriptors in Building Stronger Trusts continues.

Achieving consistently Positive DfE Rag Ratings against each of the five 'Strong Trust Pillars'-

- High quality and Inclusive Education
- School Improvement
- Workforce
- Finance and Operations
- Governance and Leadership

Funds held as custodian on behalf of others

The Trust does not hold any funds on behalf of others.

HARTISMERE FAMILY OF SCHOOLS

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 17/12/2025 and signed on its behalf by:

Marion Ravenhill

.....
Marion Ravenhill, Chair of Trustees

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees 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 Hartismere Family of Schools and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

HARTISMERE FAMILY OF SCHOOLS

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustee's Report and in the Statement of Trustees' Responsibilities. During the period under review, the board of trustees has met formally for 3 full governing body meetings, 3 finance committee meetings, 3 risk and audit committee meetings and 15 local governor body meetings. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
James McAtear (CEO & Accounting Officer)	3	3
Marion Ravenhill (Chair)	3	3
Christopher Aldous	3	3
Dr John Battersby	1	2
Lee Macdonald	2	3
Ray Petty	3	3
Steven Wood	3	3

There were no changes to the Board of Trustees during the period. Since the period end Dr John Battersby has resigned as Trustee and director and the members have appointed Nicholas Roche as Trustee and director.

The Trust manages conflicts of interest by ensuring that pecuniary, business and personal interest forms are completed on an annual basis and register of interests held and published on the website. All trustees and governors are also given the opportunity to declare any pecuniary and other interests at the beginning of every meeting. All related party transactions are reported to the DfE in accordance with the Trust Handbook.

Although the Board of Trustees has not met six times during the period effective financial oversight has been maintained by the suite of management account reports being shared with all Trustees on a monthly basis.

Trustees carry out an annual review of the composition of the board in terms of skills, effectiveness, leadership and impact during the summer term. Any areas of weakness identified are addressed through recruitment, training or other development activities.

In accordance with the Trust Handbook the trust retendered their external audit contract during the period and Lovewell Blake were appointed by trustees to provide the external audit service.

HARTISMERE FAMILY OF SCHOOLS

GOVERNANCE STATEMENT (CONTINUED)

Governance (cont'd)

The Local Governing Bodies also met during the period and attendance was as follows:

Hartismere School - Governors	Meetings attended	Out of a possible
Peter McEwan (Chair from 1 January 2025)	3	3
Richard Hewitt (Chair until 31 December 2024, resigned 31 August 2025)	3	3
Andrew Nutt (Vice Chair)	3	3
Kerry Baker (appointed 25 March 2025)	1	1
Carl Haynes (appointed 25 March 2025)	1	1
Claire Jones	2	3
Peter Lewis	3	3
Barbarette Mortimer (resigned 6 December 2024)	0	1
Rachel Petty	3	3
Ian Portway (resigned 19 December 2024)	0	1
Stephen Taylor (appointed 25 March 2025)	0	1
Sarah Gray (Co-Headteacher)	3	3
Geoff Luxton (Co-Headteacher)	3	3

During the period two members resigned, Barbarette Mortimer on 6 December 2024 and Richard Hewitt on 31 August 2025. Pete McEwen replaced Richard Hewitt as Chair with effect from 1 January 2025. Three new members were appointed on 25 March 2025, Kerry Baker, Carl Haynes and Stephen Taylor.

Benjamin Britten Academy - Governors	Meetings attended	Out of a possible
Melanie Dobromylskyj (Chair)	2	3
Sarah Jarrett (Vice Chair)	2	3
Nic Bennett	3	3
Gaynor Clipsham	3	3
Lynette Culverwell	3	3
Jonathan Dack	2	3
Nikola Low	3	3
Lianne Willimott	3	3
Scott Wylie	1	3
Imogen Thurbon (Co-Headteacher)	3	3
Anna Ridley (Co-Headteacher)	3	3

There were no changes to the Local Governing Body at Benjamin Britten during the period.

Somerleyton Primary - Governors	Meetings attended	Out of a possible
Jon Baldry (Chair)	3	3
Francine Butler	0	3
Margaret Gray	2	3
Emily Marsden	3	3
Gemma O'Neill (appointed 06 February 2025)	1	2
Dr Rachel Stanley	3	3
Oliver Clifford (Headteacher)	3	3

During the period Gemma O'Neill was appointed as a new governor on 6 February 2025.

HARTISMERE FAMILY OF SCHOOLS

GOVERNANCE STATEMENT (CONTINUED)

Governance (cont'd)

Woods Loke Primary - Governors	Meetings attended	Out of a possible
Phil Humphrey (Chair)	4	6
Nicola Rowland (Vice Chair until 19 October 2025)	4	6
Ellen Wicks (Vice Chair from 20 October 2025)	5	6
Sarah Barrett	3	6
Julian Battisto	6	6
Claire Copeland (resigned 30 November 2024)	1	1
Karim Massad	5	6
Alison Norman	4	6
Michaela Randlesome	4	6
Charlotte Smith	5	6
Jo Woolnough	4	6
Joel Crawley (Headteacher)	6	6

The changes to the Local Governing Body at Woods Loke during the year included Claire Copeland resigning on 30 November 2024 and the Vice Chair role changing from Nicola Rowlands to Ellen Wicks in October 2024.

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 the educational and wider societal outcomes 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 Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

- ensuring good, robust financial governance and oversight
- regular review of controls and risk management
- maximising income generation
- economic, efficient and effective use of resources
- the avoidance of waste
- prudent and economical administration
- raising student attainment

Savings have been made using economies of scale with purchases and by centralising the Trust's finances. During the period a number of projects were completed including an additional toilet block at Hartismere, a 3G pitch at Benjamin Britten, and refurbishments of the boys' toilets at Somerleyton and the Early Years playground at Woods Loke. Phase 1 of a CIF funded heating project at Hartismere School is also nearing completion. Devolved Formula Capital funds were used for various projects and equipment purchases where identified to be the most effective. All the projects were subject to the Trust's purchasing procedures.

In conjunction with consultants Vertas Group Limited, utility costs continue to be monitored in line with the significant cost increases being experienced at the current time. A Contracts Register for all academies within the Trust is maintained to ensure that contracts are reviewed on a timely basis ensuring value for money. Toolkits including View My Financial Information provided by the DfE have continued to be used and prove extremely beneficial.

GOVERNANCE STATEMENT (CONTINUED)

A 'live' estates spreadsheet is maintained giving an overview of the condition of each school and RAG rated projects. This ensures that funding is used effectively to ensure that the Trust's estate is safe, well maintained and complies with regulations. Trustees have shared access to view this 'live' document at all times.

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 Hartismere Family of Schools for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

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. In particular, it includes:

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

The Board of Trustees has decided to buy-in an internal audit service from Schools Choice Limited. This option has been chosen because it is believed to be best practice and allows Trust processes to be scrutinised with an appropriate level of separation and expertise to provide as a useful and independent option on it.

The internal auditor role includes giving advice on financial matters and performing a range of checks on the trust's financial systems. In particular, the checks carried out in the current period included testing of the following:

- Audit
- Business Continuity
- Capital Tender Risk
- Compliance
- Cyber Security
- Data Security
- Fraud, Theft & Bribery
- Governance
- Health & Safety
- Income Controls
- Insurance
- Inventory & Security
- Monitoring & Review

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- Payroll
- Planning & Budget
- Purchasing
- Recruitment
- Risk Management
- Safeguarding & Whistleblowing
- Tax
- Website Review

During the period Schools Choice were commissioned to complete audits on Website Review, Safeguarding, Health & Safety, Risk Management, Compliance and Recruitment. The review concluded that the Trust has some very robust and well embedded processes in place to manage risk which was assessed as low.

On a regular basis, Schools Choice Limited reports to the Board of Trustees, through the risk and audit committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The full schedule of visits was completed remotely during the period to 31 August 2025. There were no material control issues arising as a result of the internal auditor's work. A full schedule of visits is planned to be carried out during 2025/26 either remotely or on site.

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 school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- correspondence from DfE e.g. a financial notice to improve/notice to improve (FNtl/Ntl) and 'minded to' letters.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the Board of Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 17/12/2025 and signed on their behalf by:

Marion Ravenhill
.....
Marion Ravenhill
Chair of Trustees

James McAtear
.....
James McAtear
Accounting Officer

HARTISMERE FAMILY OF SCHOOLS

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Hartismere Family of Schools, 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 Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the 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 trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or funding 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.

James McAtear
.....

James McAtear
Accounting Officer

Date: 17/12/2025
.....

HARTISMERE FAMILY OF SCHOOLS

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 17/12/2025 and signed on its behalf by:

Marion Ravenhill

.....
Marion Ravenhill, Chair of Trustees

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HARTISMERE FAMILY OF SCHOOLS**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in 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 Auditors' 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

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HARTISMERE FAMILY OF SCHOOLS (CONTINUED)

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 includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report have 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

HARTISMERE FAMILY OF SCHOOLS

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE OF HARTISMERE FAMILY OF SCHOOLS (CONTINUED)

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:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations;
- Reviewing journal entries to ensure they are appropriate and do not indicate management override;
- Review of key accounting estimates, to ensure reasonable and no signs of management bias;
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations;
- We also considered whether the results of our assurance on regularity work identified any indicators of fraud or non-compliance of laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our Auditors' report.

Use of our report

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

Mark Proctor

Mark Proctor FCA DChA (Senior Statutory Auditor)
For and on behalf of
LOVEWELL BLAKE LLP
Chartered Accountants and Statutory Auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Date 17/12/2025

HARTISMERE FAMILY OF SCHOOLS

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HARTISMERE FAMILY OF SCHOOLS AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 10 April 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 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 Hartismere Family of Schools during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Hartismere Family of Schools 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 Hartismere Family of Schools 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 Hartismere Family of Schools and DfE, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Hartismere Family of Schools's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Hartismere Family of Schools's funding agreement with the Secretary of State for Education dated 1 September 2010 and the Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of 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 year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants of 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 Trust's income and expenditure.

The work undertaken to draw our conclusions includes:

Governance: Carrying out the suggested procedures in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in considering whether the Trust has followed its own internal processes and complied with the Trust Handbook 2024 regarding its governance arrangements;

HARTISMERE FAMILY OF SCHOOLS

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HARTISMERE FAMILY OF SCHOOLS AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

Internal controls: Identifying the policies, reviewing their effectiveness and testing the operation of controls, through carrying out the suggested procedures in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in order to consider whether the Trust has followed its own internal processes and complied with the Trust Handbook 2024 regarding its internal controls;

Procurement: Identifying the policies, reviewing their effectiveness and testing their operation, through carrying out the suggested procedures in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in order to obtain evidence that the Trust has followed its own internal processes and complied with the Trust Handbook 2024 regarding its procurement procedures; and

Transactions with related parties: Carrying out the suggested procedures in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in order to obtain evidence that the Trust has followed its own internal processes and complied with the Trust Handbook 2024 regarding declarations of interest and contracts with related parties, including governors, and employees providing external consultancy;

Delegated authorities: Carrying out the suggested procedures detailed in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in order to obtain evidence that the Trust has followed its own internal processes and complied with the Trust Handbook 2024 regarding write-offs, property transactions, leases, novel and contentious payments, special payments to staff, borrowings, and if the terms of an Ntl have been complied with

Income: Carrying out the suggested procedures detailed in the Framework and Guide for External Auditors and Reporting Accountants of Trusts Annex C in order to the conditions associated with specialist grant income and whether it has been spent as the purposes intended.

Fraud and cyber ransoms: Considering whether the Trust has complied with the requirements set out in the Trust Handbook relating to fraud reporting and cyber ransoms.

Conclusion

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

Mark Proctor

Mark Proctor FCA DChA (Senior Statutory Auditor)
For and on behalf of LOVEWELL BLAKE LLP
Chartered Accountants and Statutory Auditors
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

17/12/2025

Date:

HARTISMERE FAMILY OF SCHOOLS

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	5,080	-	1,369,290	1,374,370	102,382
Other trading activities	5	863,914	39,653	-	903,567	859,518
Investments	6	22,470	-	-	22,470	27,833
Charitable activities:						
Funding for the Academy Trust's educational operations	4	-	20,234,750	-	20,234,750	19,087,624
Total income		891,464	20,274,403	1,369,290	22,535,157	20,077,357
Expenditure on:						
Charitable activities:						
Trust educational operations	8	972,065	19,926,457	1,562,370	22,460,892	21,209,938
Total expenditure		972,065	19,926,457	1,562,370	22,460,892	21,209,938
Net income / (expenditure)		(80,601)	347,946	(193,080)	74,265	(1,132,581)
Transfers between funds	17	-	(448,310)	448,310	-	-
Net movement in funds before other recognised gains		(80,601)	(100,364)	255,230	74,265	(1,132,581)
Other recognised gains/(losses):						
Actuarial (losses) / gains on defined benefit pension schemes	25	-	(172,000)	-	(172,000)	(872,000)
Net movement in funds		(80,601)	(272,364)	255,230	(97,735)	(2,004,581)
Reconciliation of funds:						
Total funds brought forward		480,286	1,275,954	25,067,612	26,823,852	28,828,433
Net movement in funds		(80,601)	(272,364)	255,230	(97,735)	(2,004,581)
Total funds carried forward		399,685	1,003,590	25,322,842	26,726,117	26,823,852

HARTISMERE FAMILY OF SCHOOLS

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

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

The notes on pages 37 to 70 form part of these financial statements.

HARTISMERE FAMILY OF SCHOOLS

BALANCE SHEET AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	25,256,286	25,355,181
		<u>25,256,286</u>	<u>25,355,181</u>
Current assets			
Debtors	15	616,263	758,094
Cash at bank and in hand		3,113,745	3,485,750
		<u>3,730,008</u>	<u>4,243,844</u>
Creditors: amounts falling due within one year	16	(2,260,177)	(2,775,173)
Net current assets		<u>1,469,831</u>	<u>1,468,671</u>
Total assets less current liabilities		<u>26,726,117</u>	<u>26,823,852</u>
Net assets excluding pension asset / liability		<u>26,726,117</u>	<u>26,823,852</u>
Defined benefit pension scheme asset / liability	25	-	-
Total net assets		<u><u>26,726,117</u></u>	<u><u>26,823,852</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	25,322,842	25,067,612
Restricted income funds	17	1,003,590	1,275,954
Restricted funds excluding pension liability / asset	17	<u>26,326,432</u>	<u>26,343,566</u>
Pension reserve	17	-	-
Total restricted funds	17	<u>26,326,432</u>	<u>26,343,566</u>
Unrestricted income funds	17	<u>399,685</u>	<u>480,286</u>
Total funds		<u><u>26,726,117</u></u>	<u><u>26,823,852</u></u>

HARTISMERE FAMILY OF SCHOOLS

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2023

The financial statements on pages 37 to 70 were approved by the Trustees, and authorised for issue on 17/12/2025..... and are signed on their behalf, by:

Marion Ravenhill

Marion Ravenhill, Chair of Trustees

The notes on pages 37 to 70 form part of these financial statements.

HARTISMERE FAMILY OF SCHOOLS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	21	(300,290)	982,624
Cash flows from investing activities	22	(71,715)	(739,519)
Change in cash and cash equivalents in the year		(372,005)	243,105
Cash and cash equivalents at the beginning of the year		3,485,750	3,242,645
Cash and cash equivalents at the end of the year	23, 24	<u>3,113,745</u>	<u>3,485,750</u>

The notes on pages 37 to 72 form part of these financial statements

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the trust, which is a public benefit entity under FRS 102, have been prepared under the 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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.

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Sponsorship income**

Sponsorship income provided to the trust which amounts to a donation is recognised in the Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Donated fixed assets (excluding transfers on conversion or into the trust)**

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

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

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

1. Accounting policies (continued)

1.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases (straight line):

Freehold buildings	2% - 3.7%
Long leasehold buildings	2.44% - 3.33%
Plant and machinery	5% - 16.67%
Furniture and equipment	5% - 10%
Motor vehicles	5% - 20%
Computer equipment	33%

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

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

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

1. Accounting policies (continued)

1.7 Leased assets

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

1.8 Liabilities

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

1.9 Financial instruments

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

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

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

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

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

1. Accounting policies (continued)

1.10 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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

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

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

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

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

Where a pension scheme is in surplus, the resulting defined benefit plan asset is only recognised to the extent that the Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the plan, in accordance with FRS 102 28.22.

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

1. Accounting policies (continued)

1.12 Fund accounting

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

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, 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.

As detailed in 1.11 above a pension asset is only recognised to the extent that the trust is able to recover the surplus either through reduced contributions in the future or through refunds from the plan, in accordance with FRS 102 28.22.

HARTISMERE FAMILY OF SCHOOLS

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	5,080	-	5,080
Grants	-	1,369,290	1,369,290
	<u>5,080</u>	<u>1,369,290</u>	<u>1,374,370</u>
	<u><u>5,080</u></u>	<u><u>1,369,290</u></u>	<u><u>1,374,370</u></u>

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	10,124	-	10,124
Grants	-	92,258	92,258
	<u>10,124</u>	<u>92,258</u>	<u>102,382</u>
	<u><u>10,124</u></u>	<u><u>92,258</u></u>	<u><u>102,382</u></u>

HARTISMERE FAMILY OF SCHOOLS

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

4. Funding for the Academy's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Trust educational operations			
DfE/ESFA grants			
General Annual Grant	-	16,835,761	16,835,761
Other DfE/ESFA grants			
Pupil Premium	-	716,085	716,085
Teachers Pay Grant	-	276,151	276,151
Teachers Pension Grant	-	399,791	399,791
Core Schools Budget Grant	-	587,686	587,686
NIC Grant	-	105,431	105,431
National Tutoring Programme	-	13,626	13,626
PE and Sports Grant	-	36,080	36,080
Other DfE/ESFA grants	-	105,179	105,179
Universal Infant Free School Meals	-	70,344	70,344
	-	19,132,509	19,132,509
Other Government grants			
SEN Funding	-	229,757	229,757
Early Years Funding	-	245,562	245,562
Other Local Authority revenue grants	-	9,067	9,067
Other Government revenue grants	-	41,794	41,794
	-	526,179	526,179
Other income from the trust's educational operations			
Academy trips	-	576,062	576,062
	-	20,234,750	20,234,750

HARTISMERE FAMILY OF SCHOOLS

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

4. Funding for the Academy's charitable activities (continued)

	Restricted funds 2024 £	Total funds 2024 £
Trust educational operations		
DfE/ESFA grants		
General Annual Grant	16,042,723	16,042,723
Other DfE/ESFA grants		
Pupil Premium	734,136	734,136
Teachers Pay Grant	274,052	274,052
Teachers Pension Grant	192,271	192,271
NPQ Scholarship Grant	49,383	49,383
Coronavirus Catch Up Grant	124,379	124,379
Supplementary Grant	857	857
National Tutoring Programme	13,964	13,964
Early Careers Teacher Funding	(686)	(686)
Senior Mental Health Grant	1,200	1,200
Apprenticeship Incentive	2,000	2,000
PE and Sports Grant	36,100	36,100
Mainstream Schools Additional Grant	532,424	532,424
Recovery Premium	64,895	64,895
	18,067,698	18,067,698
Other Government grants		
SEN Funding	175,167	175,167
Other Government Grants (excl. Capital)	31,288	31,288
Early Years Funding	194,994	194,994
PPG LAC Funding	13,577	13,577
Home for Ukraine Visa	6,000	6,000
Schools Direct IT Grant	14,580	14,580
	435,607	435,607
Other income from the trust's educational operations	584,320	584,320
Academy trips	19,087,624	19,087,624

HARTISMERE FAMILY OF SCHOOLS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Hire of Facilities	47,670	-	47,670
Uniform Sales	5,461	-	5,461
Production Donations	30,763	-	30,763
Exam Resits	1,742	-	1,742
Music Services	25,401	-	25,401
Fundraising	36,963	-	36,963
Services to Other Schools	1,980	-	1,980
Income from Services Provided	170,223	39,653	209,876
Catering Income	473,818	-	473,818
Feed In Tariff	10,160	-	10,160
Items Sold	59,733	-	59,733
	<u>863,914</u>	<u>39,653</u>	<u>903,567</u>

HARTISMERE FAMILY OF SCHOOLS

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

5. Income from other trading activities (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Hire of Facilities	39,207	-	39,207
Uniform Sales	5,725	-	5,725
Production Donations	33,396	-	33,396
Exam Resits	2,720	-	2,720
Music Services	18,765	-	18,765
Fundraising	27,927	-	27,927
Services to Other Schools	14,090	-	14,090
Income from Services Provided	164,108	15,265	178,023
Catering Income	461,946	-	461,946
Feed In Tariff	13,193	-	13,193
Items Sold	63,176	-	63,176
	<u>844,253</u>	<u>15,265</u>	<u>859,518</u>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest	<u>22,470</u>	<u>22,470</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	<u>27,833</u>	<u>27,833</u>

HARTISMERE FAMILY OF SCHOOLS

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

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Trust educational operations:				
Direct costs	14,613,719	1,562,369	2,731,706	18,907,795
Allocated support costs	1,790,072	1,257,422	505,604	3,553,097
	<u>16,403,791</u>	<u>2,819,791</u>	<u>3,237,310</u>	<u>22,460,892</u>
	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Trust educational operations:				
Direct costs	12,999,049	1,555,787	2,982,819	17,537,655
Allocated support costs	1,801,865	1,386,653	483,765	3,672,283
	<u>14,800,914</u>	<u>2,942,440</u>	<u>3,466,584</u>	<u>21,209,938</u>

HARTISMERE FAMILY OF SCHOOLS

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

8. Charitable activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Trust educational operations	18,907,795	3,553,097	22,460,892

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Trust educational operations	17,537,655	3,672,283	21,209,938

HARTISMERE FAMILY OF SCHOOLS

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

8. Charitable activities (continued)

Analysis of support costs

	Academy trust educational 2025 £	Total funds 2025 £
Staff costs	1,790,072	1,790,072
Premises costs	1,257,422	1,257,422
Other support costs	469,196	469,196
Governance costs	36,407	36,407
	<u>3,553,097</u>	<u>3,553,097</u>

	Academy trust educational 2024 £	Total funds 2024 £
Staff costs	1,801,865	1,801,865
Premises costs	1,330,491	1,330,491
Other support costs	519,074	519,074
Governance costs	20,853	20,853
	<u>3,672,282</u>	<u>3,672,282</u>

HARTISMERE FAMILY OF SCHOOLS

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

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	78,428	69,130
Depreciation of tangible fixed assets	1,562,369	1,555,787
Fees paid to auditors for:		
- Audit	26,500	16,390
- Other services	3,250	-

10. Staff

a. Staff costs

Staff costs during the year were as follows:

Wages and salaries

	2025 £	2024 £
Wages and salaries	11,985,746	10,913,350
Social security costs	1,350,742	1,109,855
Pension costs	2,905,729	2,543,046
	16,242,217	14,566,251
Agency staff costs	87,210	207,163
Staff restructuring costs	74,364	27,500
	16,403,791	14,800,914

Staff restructuring costs comprise:

Redundancy payments	74,364	-
Severance payments	-	27,500
	74,364	27,500

HARTISMERE FAMILY OF SCHOOLS

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

10. Staff (continued)

b. Severance payments

The trust paid no severance payments in the year (2024 - 2), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	-	2
	<u> </u>	<u> </u>

c. Staff numbers

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

	2025 No.	2024 No.
Teachers	172	167
Administration and support	162	164
Management	14	15
	<u> </u>	<u> </u>
	<u>348</u>	<u>346</u>

d. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	13	17
In the band £70,001 - £80,000	11	4
In the band £80,001 - £90,000	-	2
In the band £90,001 - £100,000	4	5
In the band £100,001 - £110,000	2	-
In the band £170,001 - £180,000	-	1
In the band £180,001 - £190,000	1	-
	<u> </u>	<u> </u>

e. Key management personnel

The key management personnel of the trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the trust was £299,220 (2024 - £280,787).

HARTISMERE FAMILY OF SCHOOLS

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

11. Central services

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

- Head Office services recharged

The Trust charges for these services on the following basis:

The length of time spent per school is apportioned and recharged accordingly

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Benjamin Britten	529,284	613,984
Total	529,284	613,984

12. Trustees' remuneration and expenses

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

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

	2025 £	2024 £
J McAtear (trustee and chief executive officer) Remuneration	180,000 – 185,000	170,000 – 175,000
Pension contributions paid	0 – 5,000	0 – 5,000

During the year ended 31 August 2025, expenses totalling £2,775 were reimbursed or paid directly to two Trustees (2024 - £4,778 to one Trustee).

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of this insurance.

HARTISMERE FAMILY OF SCHOOLS

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

14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation							
At 1 September 2024	8,535,028	19,827,948	5,981,901	2,444,115	1,281,446	17,465	38,087,903
Additions	-	937,652	385,267	124,733	15,821	-	1,463,473
At 31 August 2025	8,535,028	20,765,600	6,367,168	2,568,848	1,297,267	17,465	39,551,376
Depreciation							
At 1 September 2024	3,671,843	3,171,859	3,483,823	1,273,165	1,131,035	996	12,732,721
Charge for the year	261,629	504,498	519,971	167,718	106,591	1,962	1,562,369
At 31 August 2025	3,933,472	3,676,357	4,003,794	1,440,883	1,237,626	2,958	14,295,090
Net book value							
At 31 August 2024	4,863,185	16,656,089	2,498,078	1,170,950	150,411	16,469	25,355,181
At 31 August 2025	4,601,556	17,089,243	2,363,374	1,127,965	59,641	14,507	25,256,286

HARTISMERE FAMILY OF SCHOOLS

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

15. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	136,049	11,493
Prepayments and accrued income	423,037	464,556
Tax recoverable	57,177	282,045
	<u>616,263</u>	<u>758,094</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	248,157	942,517
Other taxation and social security	317,809	259,956
Other creditors	338,239	315,800
Accruals and deferred income	1,355,972	1,256,900
	<u>2,260,177</u>	<u>2,775,173</u>

	2025 £	2024 £
Deferred Income		
Deferred income at 1 September 2024	1,073,120	439,328
Resources deferred during the year	1,201,063	1,073,120
Amounts released from previous periods	(1,023,120)	(439,328)
Deferred income at 31 August 2025	<u>1,201,063</u>	<u>1,073,120</u>

At the balance sheet date the Trust was holding funds received in advance for academy trips and CIF capital grants.

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General funds – all funds	480,286	891,464	(972,065)	-	-	399,685
Restricted general funds						
General Annual Grant (GAG)	1,275,954	16,835,761	(16,659,815)	(448,310)	-	1,003,590
Pupil Premium	-	716,085	(716,085)	-	-	-
Other ESFA/DfE Grants	-	1,580,663	(1,580,663)			
Other Restricted Funds	-	1,141,894	(1,141,894)	-	-	-
Pension reserve	-	-	172,000	-	(172,000)	-
	<u>1,275,954</u>	<u>20,274,403</u>	<u>(19,926,457)</u>	<u>(448,310)</u>	<u>(172,000)</u>	<u>1,003,590</u>
Restricted fixed asset funds						
Transfer on conversion	19,238,140	-	(916,102)	-	-	18,322,038
DfE/ESFA Capital Grants	2,226,516	456,450	(276,433)	-	-	2,406,533
Capital expenditure from GAG	3,089,827	-	(360,536)	448,310	-	3,177,601
Other Capital Income	513,129	912,840	(9,299)	-	-	1,416,670
	<u>25,067,612</u>	<u>1,369,290</u>	<u>(1,562,370)</u>	<u>448,310</u>	<u>-</u>	<u>25,322,842</u>

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Total Restricted funds	26,343,568	21,643,693	(21,488,827)	-	(172,000)	26,326,432
Total funds	26,823,852	22,535,157	(22,460,892)	-	(172,000)	26,726,117

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

General Annual Grant (GAG) must be used for the normal running costs of the trust. The following transfers have been made from GAG: £610,000 to the restricted pension fund representing the costs of employer contributions towards the Local Government Pension Scheme and £448,310 to the restricted fixed asset fund for additions.

The trust is carrying a net surplus of £1,403,275 made up of £1,003,590 on restricted general funds (excluding pension reserve) plus unrestricted funds of £399,685 at 31 August 2025.

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

Pupil Premium represents funding to help raise achievement and improve outcomes for pupils from low income families who are eligible for free school meals.

Other DfE/ESFA grants represents PE & Sports Premium, Rates Relief, Teachers Pay Grant, Teachers Pension Grant, Universal Infant Free School Meals, Core Schools Budget Grant, NIC grant, and other income from DfE received in the period. These funds are used to raise achievement and improve outcomes for pupils, or to provide support for pupils from low income families.

Other restricted funds represents funding received from other bodies towards a specific purpose.

Pension reserve represents the Trust's share of the surplus/deficit in the Local Government Pension Scheme (LGPS) transferred to the Trust on conversion from state controlled schools.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the DfE where the asset acquired or created is held for a specific purpose. Included within the balance at 31 August 2025 is the net book value of fixed assets totalling £25,256,286, current assets of £963,156, and creditors of £896,600.

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds						
- all funds	489,067	882,210	(890,991)	-	-	480,286
Restricted general funds						
General Annual Grant (GAG)	1,444,400	16,656,707	(15,828,950)	(996,203)	-	1,275,954
Pupil Premium	-	699,705	(699,705)	-	-	-
Other ESFA/DfE Grants	-	1,339,850	(1,339,850)	-	-	-
Other Restricted Funds	2,000	1,020,611	(1,020,611)	-	-	-
Pension reserve	749,000	-	(442,000)	565,000	(872,0020)	-
	2,195,400	19,716,873	(19,333,116)	(431,203)	(872,0020)	1,275,954
Restricted fixed asset funds						
Transfer on conversion	20,492,103	-	(1,253,968)	-	-	19,238,140
DfE/ESFA Capital Grants	2,273,371	92,258	(139,113)	-	-	2,226,516
Cap ex from GAG	2,831,916	-	(173,292)	431,203	-	3,089,827
Other Capital Income	546,576	-	(33,447)	-	-	513,129

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
	26,143,966	92,258	(1,599,815)	431,203	-	25,067,612
Total Restricted funds	28,339,366	19,809,131	(20,932,931)	-	(872,000)	26,343,568
Total funds	28,828,433	20,691,341	(21,823,922)	-	(872,000)	26,823,852

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Hartismere School	297,213	496,772
Benjamin Britten Academy	950	180,827
Woods Loke Primary School	298,236	129,666
Somerleyton Primary School	65,589	53,913
Central Services	741,287	895,032
Total before fixed asset funds and pension reserve	1,403,275	1,756,240
Restricted fixed asset fund	25,322,842	25,067,612
Total	26,726,117	26,823,852

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £
Hartismere School	5,460,644	593,494	1,208,248	650,525	7,912,911
Benjamin Britten Academy	6,495,999	875,841	1,186,080	826,369	9,384,289
Woods Loke Primary School	2,002,146	225,893	231,969	140,373	2,600,381
Somerleyton Primary School	372,102	29,574	62,029	41,866	505,571
Central Services	282,828	237,270	43,380	103,892	667,370
	<u>14,613,719</u>	<u>1,962,072</u>	<u>2,731,706</u>	<u>1,763,025</u>	<u>21,070,522</u>

HARTISMERE FAMILY OF SCHOOLS

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

17. Statement of funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £
Hartismere School	4,817,792	556,211	817,491	1,075,764	7,267,258
Benjamin Britten Academy	5,685,797	868,507	1,585,687	1,297,772	9,437,763
Woods Loke Primary School	1,992,177	194,905	122,792	286,599	2,596,473
Somerleyton Primary School	343,545	25,768	42,087	71,823	483,223
Central Services	159,738	156,474	56,991	110,216	483,419
	<u>12,999,049</u>	<u>1,801,865</u>	<u>2,625,048</u>	<u>2,842,174</u>	<u>20,268,136</u>

HARTISMERE FAMILY OF SCHOOLS

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	25,256,286	25,256,286
Current assets	543,715	2,223,137	963,156	3,730,008
Creditors due within one year	(144,030)	(1,219,547)	(896,600)	(2,260,177)
Total	399,685	1,003,590	25,322,842	26,726,117

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	25,355,181	25,355,181
Current assets	540,556	2,695,239	1,008,049	4,243,844
Creditors due within one year	(60,272)	(1,419,283)	(1,295,618)	(2,775,173)
Total	480,284	1,275,956	25,067,612	26,823,852

19. Capital commitments

	2025 £	2024 £
Contracted for, but not provided in the financial statements	156,142	-
Total	156,142	-

20. Long term commitments, including operating leases

	2025 £	2024 £
Amounts due within one year	61,583	79,044
Amounts due between one and five years	137,618	194,423
Amounts due after five years	-	4,777
Total	199,201	278,244

HARTISMERE FAMILY OF SCHOOLS

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

21. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of financial activities)	74,265	(1,132,581)
Adjustments for:		
Depreciation	1,562,369	1,555,788
Capital grants from DfE and other capital income	(1,369,290)	(92,258)
Interest receivable	(22,470)	(27,833)
Defined benefit pension scheme cost less contributions payable	(94,000)	(82,000)
Defined benefit pension scheme finance cost	(78,000)	(41,000)
Decrease/(increase) in debtors	141,831	(330,185)
(Decrease)/increase in creditors	(514,995)	1,132,693
Net cash (used in) / provided by operating activities	(300,290)	982,624

22. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	22,470	27,833
Purchase of tangible fixed assets	(1,463,475)	(859,610)
Capital grants from DfE Group	1,369,290	92,258
Net cash used in investing activities	(71,715)	(739,519)

23. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	3,113,745	3,485,750
Total cash and cash equivalents	3,113,745	3,485,750

HARTISMERE FAMILY OF SCHOOLS

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

24. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	3,485,750	(372,005)	3,113,745
	<u>3,485,750</u>	<u>(372,005)</u>	<u>3,113,745</u>

25. 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, which is managed by Suffolk County Council. Both are multi-employer defined benefit schemes.

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

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

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

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

25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £2,467,123 (2024 - £2,043,505).

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

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

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

25. Pension commitments (continued)
Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £770,000 (2024: £714,000), of which employer's contributions totalled £610,000 (2024 - £565,000) and employees' contributions totalled £160,000 (2024 - £149,000). The agreed contribution rates for future years are 21.1% to 23.2% per cent for employers and 6.0% per cent for employees.

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.70
Commutation of pensions to lump sums	55.00	55.00

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

	2025	2024
	Years	Years
Retiring today		
Males	20.8 – 21.7	20.6
Females	23.9 – 25.4	24.8
Retiring in 20 years		
Males	21.1 - 22.3	21.7
Females	25.8 - 26.2	26.2

HARTISMERE FAMILY OF SCHOOLS

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

25. Pension commitments (continued)

Sensitivity analysis

	2025 £000	2024 £000
0.1% decrease in Real Discount Rate	150	70
0.1% increase in the Salary Increase Rate	8	5
0.1% increase in the Pension Increase Rate	56	66

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equity instruments	6,888,320	6,130,800
Debt instruments	2,798,380	2,546,640
Property	968,670	660,240
Cash and other liquid assets	107,630	94,320
Total market value of assets	10,763,000	9,432,000

The actual return on scheme assets was £706,000 (2024 - £595,000).

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

	2025 £	2024 £
Current service cost	(516,000)	(483,000)
Interest cost	78,000	41,000
Total amount recognised in the Statement of Financial Activities	(438,000)	(442,000)

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

25. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	7,928,000	7,118,000
Interest cost	409,000	382,000
Employee contributions	160,000	149,000
Actuarial gains	(1,675,000)	(632,000)
Benefits paid	(145,000)	(167,000)
Current service cost	516,000	483,000
Other remeasurements	-	595,000
At 31 August	7,193,000	7,928,000

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

	2025 £	2024 £
At 1 September	9,432,000	7,867,000
Interest income	487,000	423,000
Employee contributions	160,000	149,000
Benefits paid	(145,000)	(167,000)
Employer contributions	610,000	565,000
Actuarial (gains)/losses	219,000	595,000
Effect of asset ceiling	(3,570,000)	(1,504,000)
At 31 August	7,193,000	7,928,000

26. Members' liability

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

27. Related party transactions

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

28. Post balance sheet events

The Secretary of State has issued an Academy Order for Carlton Colville Primary School to join Hartismere Family of Schools on 1 January 2026.