



ACET

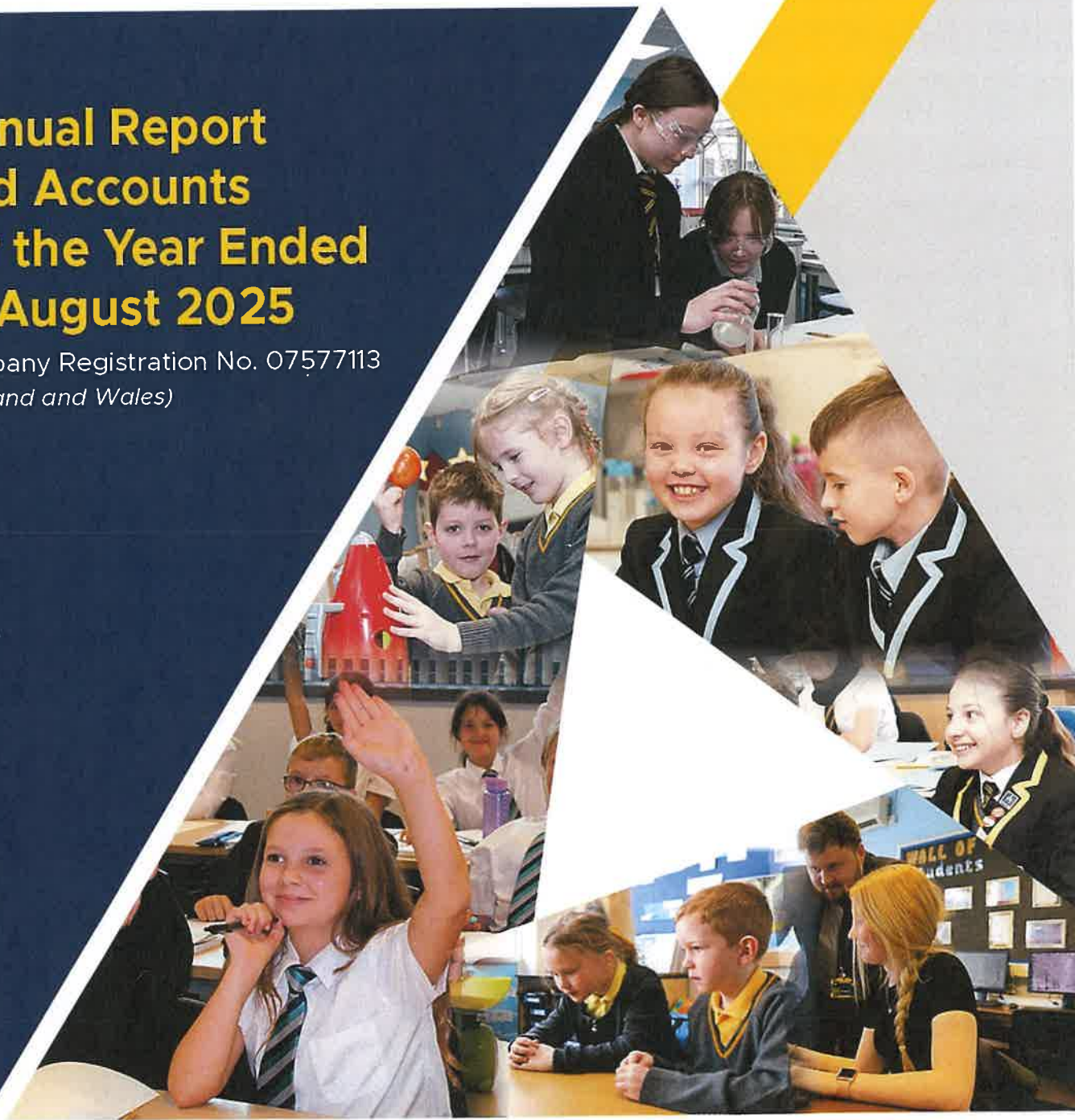
Striving for **Excellence**
Empowering Achievement
Shaping **Learning**

Aston Community Education Trust

(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Accounts for the Year Ended 31 August 2025

Company Registration No. 07577113
(England and Wales)



Striving for **Excellence**

Empowering Achievement

Shaping **Learning**

ASTON COMMUNITY EDUCATION TRUST

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ASTON COMMUNITY EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

J Barton
J Nichols
J Dawson
J Sharman

Trustees

J Barton (Chair)
C Kinsella (Vice Chair)
A Brickles
J Ford
C McGowan
H Rogers (Resigned 16 December 2024)
S Wheatley (Resigned 13 November 2025)
S Sprack
J Pyper
L Bate (Appointed 26 August 2025)
C Dillon (Appointed 20 October 2025)
J Hunton (Appointed 20 October 2025)
L Rowe (Appointed 20 October 2025)

Senior management team

- CEO
- CAO
- CFO
- CPO
- IT Network Manager
- Estates Leader
- Chief Safeguarding Officer
- Data and Analytics Lead
- Governance Leader
- Executive Principal
- Strategic Director for Inclusion
- Strategic Director for Quality of Education
- Strategic Director for Quality of Education
- Strategic Director for English
- Strategic Director for Mathematics
- Strategic Director for Behaviour

R Scutt
R Hibberd
P Corbett
G Shore
M Sutton
S Cooper
R Denton
S Pearson
N Borrington
K Wright
C Barquero
H Care
J Lye
P Tait (Resigned 31 December 2024)
C Harvey
A Green

Company secretary

N Borrington

Company registration number

07577113 (England and Wales)

Registered office

ACET House
66 Holderness Drive
Aston
Sheffield
S26 2BH

ASTON COMMUNITY EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Aston Academy
Thurcroft Junior Academy
Lowedges Junior Academy
Springwood Junior Academy
Aughton Junior Academy
Swinton Academy
Shirebrook Academy
Temple Normanton Junior Academy
Listerdale Junior Academy
Brookfield Junior Academy
Langwith Bassett Junior Academy
Waverley Junior Academy

Location

Rotherham
Rotherham
Sheffield
Rotherham
Rotherham
Rotherham
Mansfield
Chesterfield
Rotherham
Rotherham
Mansfield
Rotherham

Principal

J Graham
R Stone
L Jones
R Malton
T Tomlinson
C Wilson
L Burgin
L Carter
C Keeton (Executive)
D Dunning
S Bacon
R Bolton

Independent auditor

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Bankers

Lloyds Bank
14 Church Street
Sheffield
S1 1HP

Investment advisors

Niche Platform Limited
Waterside Court
Albany Street
Newport
NP20 5NT

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust operates 9 primary and 3 secondary academies in South Yorkshire and Derbyshire. Its academies have a combined pupil capacity of 6,607 and had a roll of 5,778 in the school Census on May 2025.

STRUCTURE GOVERNANCE & MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of ACET are also the directors of the charitable company for the purposes of company law. The charitable company operates as Aston Community Education Trust (ACET).

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.

Members' Liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance provided at the Charitable Company's expense via the Risk Protection Arrangement, to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default of breach of trust or breach of duty of which they may be legally guilty in relation to the academy trust. Provided that any such insurance shall not be extended to any claim arising from any act or omission which the trustees knew to be in breach of trust or a breach of duty or which was committed by the trustees in reckless disregard to whether it was in breach of trust or a breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as Directors of the Charitable Company. The limit of this indemnity is £10,000,000.

Method of Recruitment & Appointment or Election of Trustees

Trustees are appointed in line with the Articles of Association. Expressions of interest for the role of Trustee are invited via the ACET website and potential candidates are interviewed by the Chair of the Trust before being recommended to the Board of Members for approval. Currently, Trustees are appointed for a 2-year term of office however, following amendments to the Articles of Association in June 2025, this is now a 4-year term of office. Newly appointed Trustees receive induction from the Governance Leader/CEO and through externally sourced professional development.

There are also individuals who fulfil the role of Local Governing Body (LGB) governor for each academy and who exercise only the powers which are delegated by the Trustees, via a scheme of delegation and terms of reference, which are reviewed on an annual basis.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Composition of Local Governing Bodies

	SENIOR ACADEMIES
1	TRUST APPOINTED (CHAIR)
2	TRUST APPOINTED (VICE CHAIR)
3	TRUST APPOINTED
4	TRUST APPOINTED
5	TRUST APPOINTED
6	TRUST APPOINTED
7	TRUST APPOINTED
8	TRUST APPOINTED
9	PRINCIPAL
10	STAFF ELECTED
11	STAFF ELECTED
12	PARENT ELECTED
13	PARENT ELECTED

	JUNIOR ACADEMIES
1	TRUST APPOINTED (CHAIR)
2	TRUST APPOINTED (VICE CHAIR)
3	TRUST APPOINTED
4	TRUST APPOINTED
5	TRUST APPOINTED
6	PRINCIPAL
7	STAFF ELECTED
8	PARENT ELECTED
9	PARENT ELECTED

Expressions of interest for the role of trust appointed governor are invited via the ACET or individual academy websites and when vacancies arise, potential candidates are interviewed by the Chair of Governors. The Governance Leader supports the principal of individual academies in advertising vacancies for parent/carer governors and holding elections where they are necessary. Similarly, when staff governor vacancies arise, members of staff in the individual academies are invited to apply and elections are held where necessary. All governors are appointed for a 4-year term of office.

ACET Trustee details are available via the ACET website, by looking in the drop-down menu "Governance" and choosing "ACET Board of Trustees". Governors' details are available via academy websites, by looking in the drop-down menu "Our Academy" and choosing "ACET" and "Local Governing Body".

Policies & Procedures adopted for the Induction & Training of Trustees

The training and induction provided for new trustees will depend on their existing experience. Where necessary, induction will provide training on charity, educational, legal and financial matters. All new trustees are given opportunities to visit any of the academies within the Trust and meet with staff and pupils/students. They are provided with access to Governor Hub where they can view policies, procedures and minutes as well as training materials. Accounts, budgets, plans and other documents are also provided in order to assist them in undertaking their role as Trustees, as well as access to the Trust website.

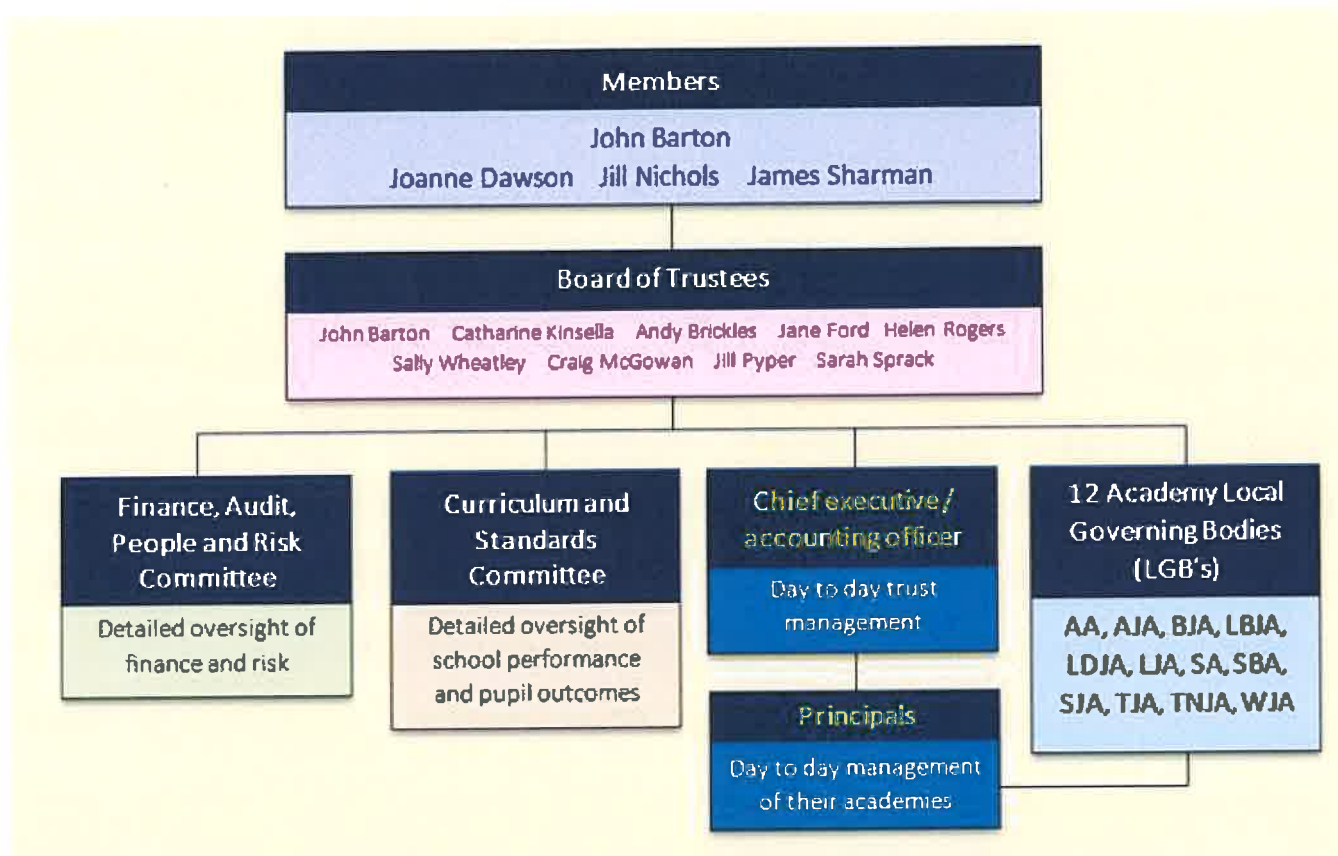
Organisational Structure

The organisational structure consists of five levels: the Board of Members, the Board of Trustees, the individual academy Local Governing Bodies (LGBs), the Central Team & Executive Team, and the Senior Leadership Teams in each academy. The aim of this structure is to devolve responsibility in accordance with the scheme of delegation and encourage involvement in decision making at all levels. Terms of reference are provided alongside the scheme of delegation to ensure that all individuals / groups are clear about their responsibilities.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025



The Board of Members ensures clarity of vision, ethos and strategic direction of the trustees and ensures they are working within the Articles of Association. The Members review the Board's performance to address any deficiency in governance.

The Trustees, using the intelligence they are provided with (and through on-going challenge) monitor and manage risks and make major decisions about the direction of the Trust, capital expenditure and senior staff appointments. The Trustees are responsible for setting and reviewing policies linked to the strategic operations of the Trust; scrutinising annual self-evaluation; ensuring an annual operating plan is in place linked to the overarching 3-year strategic plan and budget monitoring. They hold the CEO, other members of the Central Team/Executive Team to account and ensure financial probity.

LGBs have delegated responsibility for their academies in:

- Ensuring the quality of educational provision
- Challenging and monitoring the performance of the academy
- Ensuring good financial health and probity of the voluntary funds.

LGBs have a Chair, Vice Chair and named governors with specific responsibilities such as Quality of Education, SEND, Reading Strategy and Student Progress and Outcomes. A full induction programme is offered to all governors on joining the Trust and a programme of training is delivered in response to needs identified in a skills audit being carried out at the start of each academic year.

LGBs are responsible for reviewing and approving academy-specific policies and they are informed of Trust policies which are approved by the Trust Board, in line with the scheme of delegation. LGBs are provided with a budget overview for the relevant academy but overall responsibility for budgets and financial management is the responsibility of the Trust Board. LGBs are responsible for the management of the voluntary fund linked to the relevant academy.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Central Team is made up of the: Chief Executive Officer who is also the Accounting officer; Chief Finance Officer; Chief Academic Officer; Chief People Officer; Chief Safeguarding Officer; Estates Leader; Network Leader; Strategic Data Analyst & the Governance Leader who is also the Company Secretary.

This team implement policy and practice approved by the Trustees in accordance with the scheme of delegation which includes:

- Purchases of goods and services up to £10,000 allowed, providing the market has been tested and the principles of best value applied;
- Purchases of goods and services over £10,000 and up to £75,000 providing at least 3 quotes are obtained, written record of all quotes including verbal kept and linked to the purchase order on Xero, and the principles of best value are applied;
- Purchases of goods and services over £75,000 to be part of a tendering process; minimum of 3 suitable contractors whenever possible; information on such projects provided for discussion at the Finance, Risk, Audit and People Committee; approval of the tenders to be obtained from the appropriate trustee, CFO and CEO, maintaining the confidentiality of the source of the tenders and noting the reasons, should the decision not be in favour of the lowest value tender.

ACET leaders work hard to ensure that the Board of Trustees and all LGBs have a full complement of members with a balance of skills and experience. The Board of Members review the performance of the Board of Trustees and individual Trustees at each of the three meetings it holds annually.

Academy Leadership Teams vary in structure depending on the size of the academy but typically consist of a minimum of a Principal and Vice Principal in a junior academy of average size and a Principal, two Vice Principals and four Assistant Vice Principals in senior academies. They lead and manage the individual academies at a principal level implementing the policies approved by the Trustees/LGBs and reporting back to them. Details of the levels of authority can be found in the Trust's scheme of delegation.

Arrangements for Setting Pay & Remuneration for Key Personnel

Pay and remuneration for key personnel (members of the Central Team, Executive Principals and Principals) is reviewed annually via the appraisal process in line with the annually reviewed and revised Pay Policy. In line with changes at a national level in 2024/25, the ACET Appraisal Policy was suspended (with Trustee approval) in order that the policy could be reviewed, with performance no longer being linked to pay for any employee. Trustees are not remunerated.

In determining the pay and remuneration of principals, the Trust follows the guidance from the DfE School Teachers' Pay and Conditions Document, which sets out how to calculate the Headteacher Group (previously known as Group Size) of the academy. This is based on the numbers of students/pupils at each key stage, weighted for those with Special Education Needs or an Education, Health and Care Plan. In deciding the actual salary point for the individual principal, the CEO and Trustees will also take into consideration: the level of challenge presented in the leadership of the individual academy, the experience of the successful candidate, any difficulty in recruitment and additional responsibilities associated with the post.

In 2024/25, the CEO annual appraisal was not conducted due to changes linked to the ACET Appraisal policy for teachers.

The Finance, Risk, Audit & People Committee holds responsibility for and oversight of the implementation of the Trust's Appraisal Policy including the appointment of Trustee Review Panels for the CEO's performance management.

Trade Union Facility Time

Facility time is the provision of paid or unpaid time off from an employee's normal role to undertake Trade Union duties and activities as a trade union representative. ACET recognises that there are positive benefits for employers, employees and for union members in encouraging the efficient performance of union representatives' work, for example in aiding the resolution of problems and conflicts at work.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Trust also recognises that the role of a trade union official can be both demanding and complex and in order to perform effectively union representatives need to have reasonable paid time off from their normal job in appropriate circumstances.

The Trust contributes to the Trade Union Facilities Time Agreement in all three Local Authorities where our academies are: Rotherham, Derbyshire and Sheffield; this is the pooled arrangement which enables our academies and employees to have access to highly experienced, locally based Trade Union officials. In addition, the Trust also supports employees to undertake union duties and facilitates paid time off from their normal duties to enable them to do so.

The following information is related to the Trust's usage and spend on time taken by trade union officials representing their members or other union activities, including internal release time and pooled arrangements with Local Authorities.

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
4	3.6

Percentage of time spent on facility time:

Percentage of time	Number of employees
0%	0
1%-50%	4
51%-99%	0
100%	0

Percentage of pay bill spent on facility time:

Provide the total cost of facility time	£28,130.24
Provide the total pay bill	£34,399,053.25
Provide the percentage of the total pay bill spent on facility time, calculated as: $(\text{total cost of facility time} \div \text{total pay bill}) \times 100$	0.08%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: $(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100$	30.54%
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Related Parties & Other Connected Organisations

ACET has a policy of avoiding engagement with related parties and conducted no such transactions during the last financial year. Should such a transaction prove necessary in the future, Trustees and the Central Team are fully cognisant of the requirements for full disclosure and 'at-cost' pricing.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Engagement with Employees (including disabled persons)

ACET is committed to promoting equality for all its pupils/students and staff, promoting respect for difference and diversity through our vision, ethos and values. We believe a diverse and engaged workforce is crucial in providing high quality education in our academies and therefore, strive to develop effective communication and mutually respectful relationships with all ACET employees. Our Equality, Diversity and Inclusion Policy sets out the Trust's commitment, and applies equally to all members of the ACET community, including our staff; it commits us to ensuring no member of the ACET community experiences inequality based on any protected characteristic. The Trust accepts and strives to comply with all aspects of the Equality Act 2010 which legally protects people from discrimination in the workplace. We have an inclusive and diverse approach to recruitment, retention and development and make reasonable adjustments to ensure that people with disability are not placed at a disadvantage compared with those without disability. We have open conversations with individuals about their needs and any support/adjustments required and engage with our occupational health provider as appropriate. We also work with outside agencies to best-support any reasonable adjustments, including the government scheme, Access to Work.

Curriculum and Business Leaders regularly communicate with employees about factors which affect performance. They always seek to maintain constructive relationships with all employees and the unions/professional associations formally representing them.

Staff are regularly reminded about the Whistleblowing Policy which encourages and enables staff to raise serious concerns inside the organisation, without fear of victimisation, subsequent discrimination or disadvantage.

Annual wellbeing surveys are in place and inform actions to improve the working lives of our employees and will continue, on an ongoing basis. The Golden Ticket scheme, which was trialled in 2022/2023, which allows all employees a 'no-questions-asked' entitlement to a half day of paid absence to accommodate unforeseen eventualities / key milestone events in their life, was extended into 2023/24 and with Trust Board approval, is now an employee entitlement at ACET.

ACET recognises the importance of providing quality CPDL opportunities for all staff. Over the last two years, staff have been identified from each academy to complete various NPQ qualifications and to enrol on qualification courses linked to the Apprenticeship Levy, which had previously been a rare occurrence; a number of staff are currently enrolled on apprenticeship schemes up to and including level 7; it is the intention to further extend this as part of the 2025-2030 strategic Plan for ACET. It remains a key priority to ensure that staff working at all levels have access to high-quality CPDL opportunities in order that they can progress within their careers if they choose, but also so that staff are fully aware of up-to-date, efficient ways of working, particularly with integrated data systems being implemented across the trust.

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

ACET ensures that all decisions taken reflect the vision and values of the trust which are regularly communicated to pupils/students, staff, suppliers and stakeholders to whom we are accountable. Creating value for our stakeholders is at the heart of our strategy and knowing what matters to them informs our decisions. The Trust takes its responsibilities very seriously including that which relates to business ethics, anti-bribery and corruption, human rights and environmental stewardship. Whilst always striving to achieve best value, we also acknowledge our strong preference to invest in our local communities. We work closely with our suppliers and customers to ensure that all business relationships are conducted with integrity and courtesy and honour business agreements. Last year, the Trust began to work with Education Commercial Services (ECS) to ensure the Trust was receiving best value through effective procurement of large-scale contracts. All local providers are encouraged to tender for such contracts however, due to financial constraints and Trust priorities, decisions will always be made with the best interests of the children first and foremost priority.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

OBJECTIVES & ACTIVITIES

Objects and Aims

ACET is a not-for-profit charity established in May 2011, which sponsors primary and secondary academies in South Yorkshire and Derbyshire. The principal objective and activity of the trust is to advance education in the UK for the public benefit through the setting up, operation and development of academies which offer a broad and balanced curriculum.

The Trust is a single organisation made up of a family of 12 academies which share the same vision and values, and which work together, striving to ensure that all their pupils/students benefit from high quality educational provision which will enhance their life chances and ability to contribute to the local and wider community. We care deeply about our young people and always prioritise them and their learning in all decision making. We recognise the important influence parents/carers have on their children's lives and work closely with them in helping to improve their children's self-esteem, resilience and learning progress.

ACET wants its academies to be at the centre of their communities; to retain and develop their own unique character and local community links whilst implementing the policy and practice of the multi-academy trust (MAT). In accepting a school into the trust, we have no intention of separating it from its local community. We are opposed to elitism when it means that one group of young people succeed at the expense of others, therefore, whilst working with partners, we would hope to establish strong links with the school's host Local Authority and other local organisations.

As our record demonstrates, we are committed to supporting all schools in informal and formal arrangements whenever we are asked to do so. From the very outset of our relationship with partner schools, we have worked closely with relevant local bodies to ensure that we fully understand and meet the needs of the community. We believe that local children should attend local schools and so our academies are not selective in admitting children. All our academies are fully inclusive and welcome children from all backgrounds and ability groups, including those who might be categorised as vulnerable. We are committed to meeting the needs of all our children, believing they possess unlimited potential and that it is our responsibility to unlock that potential and empower them to be the very best that they can be. During 2024/25, inclusion structures continued to be embedded across the senior academies, adding capacity, and supporting leaders to hold the SENDCo to account. The complexity of students' needs continues to prove challenging, not least in the volume of students now identified with SEND and consequently, our approach to inclusion has adapted.

In response to high levels of suspensions across the senior academies between 2022-2024, a Trust Behaviour Policy was implemented in September 2024, to support staff in managing student behaviour effectively, ensuring fair and transparent rewards and sanctions. This included a stepped approach to sanctions to provide evidence to support a graduated response and followed a trust-wide INSET Day launch with Tom Bennett, the DfE behaviour guru at the time. While suspensions remained high in 2024-2025, greater parity was achieved with consequences and sanctions, ensuring an equitable, inclusive approach for all students.

We value our staff, striving to recruit and retain high quality practitioners and to develop and deploy them to their best effect. We follow the guiding principles of School Teachers Pay & Conditions and National Joint Council Conditions of Service and endeavour to engage positively with professional associations. We recognise and accept our responsibility to collaborate with other organisations in promoting the development of education provision. We want to be known for our track record in improving schools and raising standards; prioritising attendance, behaviour, and reading across a broad and balanced curriculum offer. We want happy, healthy and confident children in our academies and believe that physical education and sports make an important contribution to physical and mental wellbeing alongside a collective understanding from all staff that it is everyone's responsibility to safeguard children and that SEND is also everyone's responsibility. As a trust, we continue to invest in mental health first aid training, which all senior leaders and central team leaders have completed.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

We fully appreciate the fundamental importance of being able to read well and, therefore, strive for excellence in the teaching of phonics in our junior academies and are extremely proud of the outstanding provision we offer in the Early Years Foundation Stage (EYFS). Whilst focusing on these core skills, ACET academies offer a wide curriculum model which provides for all aspects of a child's development. Following the recent Ofsted inspections over the last two years, we believe we have a very strong curriculum offer across the junior academies and are proud of the fact that all junior academies have been judged Good in their most recent inspection. In 2024-2025, EYFS standards across the Trust declined to a collective measure below the national average – the first time in the Trust's history. This reflects the level of complex needs and higher percentage of children not being school-ready on entry to reception year, rather than a reflection of the quality of teaching across EYFS at ACET.

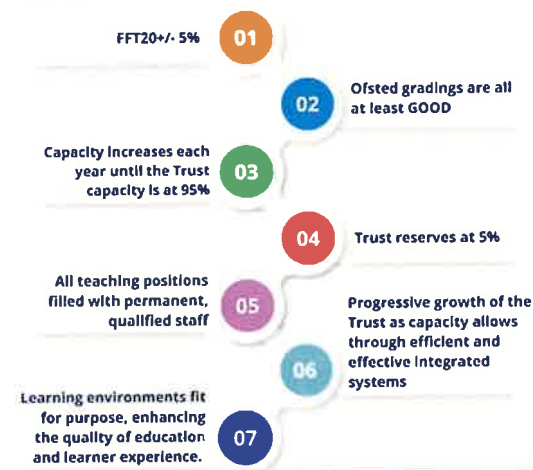
Across the primary and secondary phases, we are proud of the collaborative approach and alignment we have – our principals and staff teams work collegiately to share best practice and resources, and are fully supportive of reducing workload for all members of staff. The 12 ACET academies are aligned to the vision and values.

Objectives, Strategies and Activities

The ACET Strategic Plan was implemented in January 2023 following approval by the Board in December 2022. 5 goals were identified which then informed the individual strategic plans for each Central Team Leader and each of the 12 academies.

During 2024/25, the annual operating plans were reviewed by Central Team Leaders alongside the CEO, revisiting the KPIs which were then reported half termly to the Trust Board and termly to ACET Senior Leaders.

Alongside the ACET Ambition, we have the following key performance indicators that underpin everything we do:



Through termly meeting meetings, the Central Team Leaders and all principals meet to discuss updates to the overarching strategic plan to identify what actions are having the greatest impact on KPIs and to ensure all leaders are aware of the developments within each business function. This provides a pivotal opportunity for Business Leaders and Principals to collaborate and identify how to make things more efficient/effective in order that all parties involved in school improvement are fully aligned to the priorities and understand why particular action/s is being taken.

The 5 Goals identified in the Strategic Plan link to:

1. Organisational Culture

The ACET vision was revisited, and values were identified through staff voice in 2022/23. The ACET values were officially launched following the permanent appointment of the CEO in March 2023 and a whole staff INSET Day in September 2023, linked to trust culture. During 2024/25, the leadership of the junior academies remained stable (although there was a long-term absence of one principal linked to ill-health); in two of the senior academies, the principal was new in post for September 2024.

The CEO, Chief People Officer and Chief Safeguarding Officer lead the Culture, People and Safeguarding Strategies that endeavour to ensure ACET is an employer of choice, striving for a strong reputation in the local communities it serves. Following a very challenging year at Aston Academy in 2023/24, a key focus of the trust's work is to restore the ACET reputation and strengthen community links in the Aston area.



ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2. Learner Outcomes

Attainment in our primary academies presents a mixed picture with pupils in 5 of the 9 primary academies above the national benchmark for the Y6 Combined measure. Reading is generally stronger than writing (which is showing a sustained upward trend), and the maths results have been broadly static at Y6 for the last four years. EYFS attainment has fallen below the national average for the first time in the Trust's history. Outcomes across the primary phase remain a priority area, ensuring all nine academies achieve a combined Y6 attainment measure at least in line with national average at both expected standard and greater depth. Greater depth outcomes have improved for maths and reading however, this remains a challenge in writing and is a limiting factor for greater depth combined attainment.

Improving outcomes across the secondary academies remains a central priority, with targeted strategies in place to accelerate progress and raise combined attainment in English and Mathematics, ensuring that all students are well prepared for the next stage of their education or employment.

- **Strategic Directors to lead improvements in Quality of Education**

During 2024/25, the Director Team maintained a strong strategic focus on driving improvements in the quality of education across the Trust's secondary academies. At the start of the academic year, two of the secondary academies were judged as *Requires Improvement*, prompting a targeted deployment of Director expertise and resources to accelerate progress in teaching and learning. Directors worked closely with senior and middle leaders to support improvements in classroom practice, ensuring that teaching was consistently good and that all students had access to high-quality learning experiences.

In response to staffing challenges during the year—particularly those affecting Year 11 teaching groups—Directors provided additional capacity through direct classroom support and cover, ensuring that the continuity of learning was maintained. This targeted intervention helped to mitigate the impact of teacher absence and safeguarded standards in the lead-up to external examinations.

Student behaviour remained a key priority throughout the year. Directors played a central role in ensuring the consistent implementation of the Trust-wide Behaviour Policy and in strengthening behaviour culture across all secondary academies. Regular collaboration between behaviour leads from each academy was facilitated by the Directors, creating opportunities for the sharing of best practice, joint problem-solving, and the development of a unified approach to managing behaviour and promoting positive conduct.

Directors also continued to oversee and support the second year of implementation of the **ACET Pathways** provision—an alternative curriculum pathway designed for a small number of Key Stage 4 students identified as being at risk of permanent exclusion. The programme, based at Aston Academy, offers a tailored, high-quality curriculum with a blend of vocational learning and core academic subjects delivered at an appropriate level. This provision has proven to be highly effective in supporting student engagement and achievement, reducing the need for external alternative provision. Notably, none of the students in the first cohort were permanently excluded, and all successfully achieved formal qualifications at the end of Year 11—a significant milestone demonstrating the impact of the initiative.

Looking ahead, the Director Team will continue to evaluate the effectiveness of support and intervention strategies across the secondary academies, ensuring that improvements in teaching, learning, and behaviour are sustained and that the ACET Pathways provision continues to evolve in response to student need. The strategic deployment of Directors remains central to securing high standards, closing attainment gaps, and embedding a culture of excellence across all ACET academies.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3. Resources

During 2024/25, the Trust continued to review, refine, and implement a range of integrated systems designed to improve operational efficiency and ensure that the organisational infrastructure is robust and fit for purpose to support a Multi-Academy Trust (MAT) comprising 12 academies. A key objective of this work has been to reduce the risk of human error associated with manual processes, eliminate duplication, and increase overall efficiency and accuracy across all functions.

Enhanced access to accurate, real-time data through these integrated systems also strengthens compliance with the Risk Protection Arrangement (RPA) guidance relating to cybersecurity, improves the effectiveness of GDPR-related processes, and supports more informed and timely decision-making at both Trust and academy level. The integration of systems across curriculum, finance, and HR enables a more coherent and transparent view of performance and resource allocation, supporting strategic planning and long-term sustainability.

Specific developments during this period include:

- **Power BI** – providing improved oversight of curriculum performance data and enabling leaders to analyse trends, identify areas for improvement, and measure impact more effectively.
- **Integrated Curriculum Financial Planning (ICFP)** – linking curriculum, finance, and HR data to ensure that resources are deployed efficiently and aligned with educational priorities, thereby supporting value for money and sustainable workforce planning.
- **Access** – used across finance and HR functions. The Trust's payroll function has now been successfully outsourced, thereby mitigating the previous risk associated with reliance on a single staff member with detailed system knowledge.
- **Management Information System (MIS)** – the implementation plan for transitioning from SIMS to BromCom commenced in the summer term of 2025. A full parallel run will take place during the autumn term to ensure a smooth and secure transition ahead of full implementation.

Collectively, these developments represent a significant step forward in modernising the Trust's infrastructure, strengthening governance and accountability, and providing a solid foundation for future growth and continuous improvement.

4. Strong Governance

Governance Development

Following the External Review of Governance conducted during 2022/23, which concluded that Trust governance was effective, the Trust has continued to make progress in addressing the areas identified for further improvement. This work has been led by the Governance Leader and remains a key focus in ensuring that governance arrangements across the Trust are robust, strategic, and sustainable.

Trustee Skills Audit

A comprehensive skills audit of the Trust Board was undertaken to identify any gaps in expertise. New trustees have since been appointed to strengthen the Board's overall capacity and breadth of experience. The process is now largely complete, with the Trust actively seeking to appoint an additional trustee with a strong finance background to further enhance financial oversight.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Chair 360 Appraisal

A 360-degree appraisal of the Trust Chair has been completed, and the findings have been used to inform the Trust's approach to succession planning. The Board is prioritising leadership succession through the development and implementation of a Board Development Plan, which will be a key focus during the autumn term of 2025.

Local Governor Recruitment

Efforts have continued to strengthen governance at local level through the recruitment of remaining parent/carers and staff governors. A skills audit was carried out across Local Governing Bodies (LGBs); however, challenges remain in recruiting parent/carers governors in some academies. To ensure strong and effective local governance, two smaller LGBs were merged during 2024/25, thereby consolidating expertise and improving consistency of oversight.

Separation of Roles

During 2023/24, all trustees stepped down from their positions as Chairs of Governors. Only one trustee remains on an LGB in the capacity of a parent governor. This has ensured full separation between the roles of Trustees and LGB Chairs, thereby strengthening governance integrity and accountability.

Triangulation and Link Roles

Link Trustees have now been established to provide clearer communication channels and support between LGBs and the Trust Board. During 2024/25, link and lead roles were formalised for Trustees, with careful consideration given to workload and professional commitments, particularly for those in full-time employment.

Development and Training

A comprehensive induction programme is now in place for all new governors and trustees. In addition, access to high-quality external CPDL is provided through the Local Authority and the National Governance Association (NGA), ensuring that all governance leaders have the necessary knowledge and skills to carry out their roles effectively.

Governance Forum

A termly Chairs' Briefing, led by the Governance Leader, has been introduced to strengthen communication, collaboration, and consistency across all LGBs. Chairs of Governors now benefit from an established network of peer support and shared good practice.

Financial Reporting to LGBs

Further refinements have been made to the financial information shared with LGBs, ensuring that governors remain informed of academy-level budgets while maintaining an appropriate focus on their strategic responsibilities as set out in the Scheme of Delegation.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Ongoing Recruitment

The Trust continues to prioritise the recruitment of an additional trustee with a finance background. During the summer term of 2025, the Trust began working with **Governors for Schools** to support the recruitment of skilled volunteers for this important governance role.

Throughout 2024/25, refinements were made to reporting procedures to Trustees, ensuring they have the information they need to provide the challenge and support required to ensure the Trust meets its objectives identified in the Articles of Association.

5. Sustained Growth

At Trust Board level, it was agreed that ACET requires a period of consolidation before pursuing further growth. Although significant improvements have been achieved across the Trust's Ofsted profile, current outcomes do not yet fully reflect the progress made in curriculum development and the quality of teaching.

ACET now operates as an outward-facing organisation, committed to learning from best practice across the wider education sector. The Trust enjoys strong partnerships with external providers such as RoSIS and Learn Sheffield. The CEO also contributes to another trust through her Director role, and leaders across ACET are encouraged to engage in governance beyond the organisation. Governors have access to high-quality external CPDL through RoSIS and Learn Sheffield, both of which also facilitate subject leader network meetings for teachers. These opportunities enable ACET staff to collaborate meaningfully with peers from other MATs and Local Authority schools, strengthening professional networks and the sharing of expertise.

A range of new systems have recently been implemented to support the smooth day-to-day running of the organisation and to build capacity for sustainable growth. However, as these systems are still relatively new, processes and procedures require time to fully embed. Considerable training has been necessary to help staff adapt to these changes and new ways of working. Consequently, ACET remains in a period of transition, with ongoing refinements to ensure the new systems operate effectively and deliver the intended impact. Continued support, monitoring, and review will be essential to maximise the benefits, enhance consistency across the Trust, and drive further improvement in overall organisational performance.

Pupil/Student Attendance

Whilst attendance rates in some of our junior academies are in line with current national average levels, ACET's overall attendance data has been disappointing, not least across the senior academies.

All Students- Attendance % (Y7-Y11)			
All (National 23-24- 91.1)	91.1		
Establishment	2022/23	2023/24	2024/25
ACET Secondary Average	89.2	89↓	90.6
Aston	89.5	88.9↓	91
Shirebrook	88.4	90.3↑	90.5
Swinton	89.4	88.2↓	90.2

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

All Students- Attendance % (Foundation- Y6)- cumulative			
All National 2023-2024	94.5		
Establishment	2022/23	2023/24	2024/25
ACET Primary Average	93.7	94	94.2↑
Aughton	94.8	93.6	94.8↑
Brookfield	92.3	93.5	93.4↓
Langwith Bassett	94.1	94.5	93.3↓
Listerdale	94.1	94.8	95.5↑
Lowedges	91.6	91.9	91.4↓
Springwood	92.2	94	93.9↓
Temple Normanton	94.2	94.6	94.9↑
Thurcroft	94.2	94.2	93.8
Waverley	95.2	95.4	96.1↑

Behaviour – Suspension & Permanent Exclusions

All Students-P.Exclusions (Y7-Y11)			
Establishment	2022/23	2023/24	2024/2025
ACET Total	18	18	9
Aston	3	4	3
Shirebrook	11	12	6
Swinton	4	2	0

All Students- Suspensions (Y7-Y11)			
Establishment	2022/23	2023/24	2024/2025
ACET Total	1110	1542	2394
Aston	288	699	729
Shirebrook	547	575	891
Swinton	275	268	774

All Students- P.Ex (Foundation-Y6)			
Establishment	2022/23	2023/24	2024/25
ACET Primary Total	2	0	2
Aughton	0	0	0
Brookfield	0	0	0
Langwith Bassett	1	0	0
Listerdale	0	0	0
Lowedges	1	0	2
Springwood	0	0	0
Temple Normanton	0	0	0
Thurcroft	0	0	0
Waverley	0	0	0

All Students- Suspensions (Foundation- Y6)			
Establishment	2022/23	2023/24	2024/2025
ACET Primary Total	40	34	138
Aughton	0	5	5
Brookfield	6	6	15
Langwith Bassett	1	8	13
Listerdale	1	0	0
Lowedges	4	12	77
Springwood	16	0	16
Temple Normanton	0	1	0
Thurcroft	2	2	12
Waverley	10	0	0

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

- The rate of permanent exclusions in the secondary academies during 2023/24 remained high, particularly at Shirebrook, which is in line with the national trend.
- Suspension rates were very high, particularly at Aston compared to 2022/23.
- Trust leaders engaged with external support through Tom Bennett (DfE Lead for Behaviour) during the summer term of 2024 in order to shape a strategy ready for implementation across the senior academies from September 2024. The ACET Pathways provision was implemented during the 2023-24 academic year in order to support a reduction in the number of permanent exclusions across the senior academies. Whilst this did achieve this in so far as the majority of the 10 students accessing this provision were not permanently excluded, required adjustments to the provision were identified for action in September 2024 in order to further improve the attendance of students and the overall learning experience.
- In terms of the junior academies, there were no permanent exclusions in 2023/24, which was a reduction on the previous year.
- Suspensions rates also declined in the junior academies.

Public Benefit

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

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT

Achievements and Performance Key performance indicators

	ACADEMY	JOINED ACET	OFSTED JUDGEMENT PRIOR TO JOINING ACET	MOST RECENT OFSTED JUDGEMENT SINCE JOINING ACET
1.	ASTON	1 st May 2011	Outstanding	Requires Improvement December 2023
2.	SWINTON	1 st October 2016	Good Identified by the LA as a school of concern February 2016	Good June 2023
3.	SHIREBROOK	1 st May 2017	Outstanding Identified by RSC as academy of concern September 2016	Good April 2025
4.	THURCROFT	1 st July 2012	Satisfactory March 2012	Good March 2025
5.	LOWEDGES	1 st September 2014	Requires Improvement Identified by the LA as a school of concern March 2014	Good June 2023
6.	SPRINGWOOD	1 st July 2015	Requires Improvement January 2014	Good May 2025
7.	AUGHTON	1 st October 2016	Good Identified by the LA as a school of concern February 2016	Good January 2025
8.	TEMPLE NORMANTON	1 st May 2017	Inadequate October 2016	Good December 2024
9.	LISTERDALE	1 st June 2017	Good Identified by the LA as an academy of concern July 2016	Good July 2024
10.	BROOKFIELD	1 st April 2018	Inadequate September 2016	Good September 2022
11.	LANGWITH BASSETT	1 st June 2018	Good November 2017	Good October 2022
12.	WAVERLEY	1 st September 2020	New Free School	Good July 2023

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FOR THE YEAR ENDED 31 AUGUST 2025

The Trust was delighted with the highly positive Ofsted outcomes achieved during 2024/25, reflecting the sustained commitment of leaders, staff, and governors to continuous improvement. Notably, Shirebrook Academy secured a significant uplift in its judgement, moving from double Requires Improvement to Good, demonstrating the impact of focused leadership and high-quality teaching. Temple Normanton, Aughton, and Thurcroft academies successfully maintained their Good judgements, with Thurcroft achieving Outstanding in the Early Years Foundation Stage. At Springwood, following the challenges faced in the aftermath of the Covid-19 pandemic, the inspection team commended the strength of leadership and recognised Good provision across all areas. By the end of 2024/25, 11 of the Trust's 12 academies were judged to be Good, representing the strongest Ofsted profile in ACET's history and a clear testament to the Trust's relentless focus on excellence.

KS4 Data (All Students)	National Data 2023/2024	Aston			Shirebrook			Swinton			Trust Overall		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Performance Measures KS4													
Attainment 8	45.9	43.86	44.1	44.06↓	38.8	39.6	39.4↓	41.1	39.6	41↑	41.6	41.42	42.09↑
4+ English & Maths (%)	65	72	65	63↓	57	61	51↓	59	57	61↑	64	61	59↓
5+ English & Maths (%)	46	45	49	45↓	36	40	31↓	36	33	42↑	40	42	40↓
EBacc 5+ (%)	18	12	14	15↑	9	14	13↓	14	9	14↑	12	12	14↑
Ebacc APS	4.07	3.87	3.92	3.91↓	3.37	3.44	3.47↑	3.55	3.4	3.56↑	3.63	3.64	3.7↑

KS4 Data (SEND)	Aston			Shirebrook			Swinton		
Performance Measures KS4	2023	2024	2025	2023	2024	2025	2023	2024	2025
Attainment 8	30.09	29.65	23.69↓	22.67	23.88	22.4↓	27.67	24.23	18.3
4+ English & Maths (%)	38	28	19↓	16	24	11↓	29	23	9↓
5+ English & Maths (%)	20	21	7↓	12	9	5↓	11	3	6↑
EBacc (5+)	8	0	0	0	3	2↓	4	0	3↑
Ebacc APS	2.51	2.58	1.97↓	1.93	1.95	1.84↓	2.26	1.9	1.43

KS4 Data (Disadvantaged)	National Data 2023/2024	Aston			Shirebrook			Swinton		
Performance Measures KS4		2023	2024	2025	2023	2024	2025	2023	2024	2025
Attainment 8	34.6	32.65	31	35.5↑	32.48	32.92	33.5↑	28.22	28.35	30.7↑
4+ English & Maths (%)	69.2	43	37	42↑	44	47	42↓	33	26	37↑
5+ English & Maths (%)	25	22	22	25↑	25	31	21↓	13	15	26↑
EBacc (5+)	18.3	6	3	7↑	5	7	7↓	2	4	5↑
Ebacc APS	4.22	2.77	2.72	3.1↑	2.78	2.77	2.95↑	2.35	2.3	2.5↑

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT)

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- For context, the Y11 2025 cohort were the Y6 during cohort during the pandemic so, due to not having SAT results, this cohort (and next year's Y11) only have attainment measures (A8) and not progress (P8). It is important to note therefore that these results do not show any 'value added' for each student, as P8 would usually do. It also makes it more difficult to interpret data against the national picture and against other schools. (*Targets were set for this cohort of Y11s using Y6 teacher assessments in Swinton and Aston and Y7 CATS 4 data in Shirebrook).
- In general, the results indicate improvements in headline measures at Swinton compared to 2024, and a declining picture at Aston and Shirebrook.
- Whilst attainment of disadvantaged students improved in all secondary academies, a significant gap with their non-disadvantaged peers remains.
- Attainment of SEND students remains a concern; this correlates with behavior and attendance data, and so inclusion and meeting the needs of all students remains a key priority.

	Aston Academy			Swinton Academy			Trust		
A Level Results	2023	2024	2025	2023	2024	2025	2023	2024	2025
A*-A (%)	21	21	11	15	4	18			
A*-B (%)	47	39	35	33	28	42			
A*-C (%)	71	69	67	60	48	76			
A*-D (%)	85	92	86	83	74	90			
A*-E (%)	96	97	97	93	93	99			
Average Point Score	32.56	32.22	29.91	28.39	24.78	32.66	31.13	29	30.81
Average Grade	C+	C+	C	C	D+	C+	C	C	C
Value Added Score	-0.63	0.26	0.29	-1.14	-0.23	0.62	-0.79	-0.41	0.39
Applied General Results									
No Students	43	16	42	22	15	20			
Average Point Score	29.36	27.35	27.82	33.66	32.58	32.58	30.11	28.83	27.84
Average Grade	M+	M+	M+	D	D-	D-	D-	M+	M+
Value Added Score	-0.37	-0.16	0.03	-0.38	0.46	0.56	-0.37	-0.16	0.15

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The value-added post-16 is positive in both of the ACET post-16 provisions, indicating that students achieved better than the national average for students with the same GCSE point scores. This is a marked improvement to similar years. It is difficult to judge Post 16 outcomes against previous years as cohort sizes have been variable as has the academic profile on entry of the different cohorts.

Phonics (Above 32)				
Academy School	Y1 2022	Y1 2023	Y1 2024	Y1 Phonics 2025 Results
National	75%	79%	80%	80%
Aughton Junior Academy	95%	84%	72%	53%
Brookfield Junior Academy	76%	89%	88%	82%
Langwith Basset Junior Academy	59%	88%	93%	93%
Listerdale Junior Academy	86%	80%	86%	64%
Lowedges Junior Academy	70%	79%	82%	66%
Springwood Junior Academy	31%	72%	67%	41%
Temple Normanton Junior Academy	84%	83%	83%	80%
Waverley Junior Academy	90%	87%	97%	88%

For the first time in 4 years, the trust average (and 5/8 academies) has fallen below national standards. EYFS will be a focus this year. Teaching and learning will be monitored, and outcomes will be tracked closely.

Springwood has been well below national (over 20%) for the past 4 years. The quality of teaching and learning at Springwood will be under additional scrutiny and support from the Primary Executive Headteacher.

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FOR THE YEAR ENDED 31 AUGUST 2025

Key Stage 2 Outcomes

Academy School National 2024/2025 (EXP-75%, GD- 29%)	Y6 Reading					
	Results 2023		Results 2024		Results 2025	
	EXP+	GD	EXP+	GD	EXP+	GD
Trust	66%	14%	72%	23%	69%	27%
Aughton Junior Academy	71%	37%	64%	21%	65%	12%
Brookfield Junior Academy	63%	32%	61%	11%	84%	36%
Langwith Bassett Junior Academy	57%	14%	63%	6%	63%	6%
Listerdale Junior Academy	65%	12%	90%	33%	80%	43%
Lowedges Junior Academy	67%	8%	64%	36%	68%	34%
Springwood Junior Academy	62%	11%	70%	30%	37%	21%
Thurcroft Junior Academy	62%	16%	82%	25%	86%	17%
Temple Normanton Junior Academy	50%	8%	50%	8%	90%	30%
Waverley Junior Academy	84%	34%	71%	19%	79%	48%

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FOR THE YEAR ENDED 31 AUGUST 2025

Academy School National 2024/2025 (EXP-72%, GD- 13%) Trust	Y6 Writing					
	Results 2023		Results 2024		Results 2025	
	EXP+	GD	EXP+	GD	EXP+	GD
	67%	1%	75%	9%	77%	12%
Aughton Junior Academy	71%	5%	68%	7%	73%	4%
Brookfield Junior Academy	61%	0%	74%	0%	80%	12%
Langwith Bassett Junior Academy	57%	7%	63%	0%	75%	0%
Listerdale Junior Academy	69%	0%	88%	8%	86%	16%
Lowedges Junior Academy	65%	0%	67%	14%	73%	10%
Springwood Junior Academy	65%	0%	75%	5%	53%	0%
Thurcroft Junior Academy	81%	11%	79%	12%	79%	10%
Temple Normanton Junior Academy	58%	8%	67%	0%	80%	30%
Waverley Junior Academy	90%	16%	75%	14%	79%	20%

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FOR THE YEAR ENDED 31 AUGUST 2025

Academy School National 2024/2025 (EXP-74%, GD- 24%) Trust	Y6 Maths					
	Results 2023		Results 2024		Results 2025	
	EXP+	GD	EXP+	GD	EXP+	GD
	65%	12%	76%	20%	73%	22%
Aughton Junior Academy	75%	21%	79%	14%	62%	12%
Brookfield Junior Academy	61%	12%	55%	8%	80%	24%
Langwith Bassett Junior Academy	64%	14%	75%	0%	63%	13%
Listerdale Junior Academy	71%	6%	88%	20%	82%	21%
Lowedges Junior Academy	67%	13%	69%	21%	61%	10%
Springwood Junior Academy	46%	8%	75%	20%	53%	11%
Thurcroft Junior Academy	77%	24%	93%	30%	86%	29%
Temple Normantion Junior Academy	42%	8%	58%	8%	70%	20%
Waverley Junior Academy	88%	38%	75%	27%	75%	36%

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FOR THE YEAR ENDED 31 AUGUST 2025

Academy School National 2024/2025 (EXP: 62% GD: 8%) Trust	Y6 Combined					
	Results 2023		Results 2024		Results 2025	
	EXP+	GD	EXP+	GD	EXP+	GD
	39%	0%	62%	4%	64%	4%
Aughton Junior Academy	58%	0%	61%	0%	50%	0%
Brookfield Junior Academy	44%	0	47%	0%	72%	8%
Langwith Bassett Junior Academy	57%	7%	50%	0%	44%	0%
Listerdale Junior Academy	54%	0%	82%	2%	73%	4%
Lowedges Junior Academy	48%	0%	50%	12%	59%	2%
Springwood Junior Academy	42%	0%	60%	0%	32%	0%
Thurcroft Junior Academy	54%	7%	75%	5%	76%	5%
Temple Normantion Junior Academy	42%	8%	42%	0%	70%	0%
Waverley Junior Academy	83%	8%	61%	7%	69%	13%

For the first time in 3 years, the percentage of students achieving expected standards on the combined measure (reading, maths, grammar, punctuation and spelling) across all the academies exceeded the national average. Maths outcomes at expected standard have remained static around national for the past 4 years. Outcomes at Greater Depth have risen slowly over 4 years (14%, 12%, 20%, 22%) but still fall slightly below National. Reading lags behind writing, which shows an upward trend shows over the last four years. The Primary Executive Headteacher does not have any academy-based responsibilities in 25/26 and so is able to fully focus her role on supporting academy improvement. This is a marked change to previous years and so we expect to see significant impact.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Going Concern

Despite the financial pressures resulting from continued high electricity and gas prices, unfunded support staff pay awards and other inflationary increases, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting Success of the Company

The objects of the trust are to advance for the public benefit education in the UK through the establishment, development and management of academies. ACET members and trustees recognise and accept that under section 172(1) (a) to (f) of the Companies Act 2006, they have a responsibility to act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to act fairly between members of the company
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct

The Trust Board approaches all decision-making with diligence, transparency, and a deep sense of responsibility for the potential implications on ACET, its academies, and the wider community it serves. Trustees take care to evaluate each decision in the context of both short-term operational needs and long-term strategic priorities, ensuring alignment with the Trust's vision, values, and moral purpose.

A recent example of this careful consideration has been the Board's scrutiny of expenditure and financial sustainability across the Trust's Post-16 provision. Following a period of lower-than-expected student enrolments in the previous academic year, the resulting reduction in funding has placed additional financial pressure on the Post-16 centres within the senior academies. This prompted a comprehensive review of the viability and cost-effectiveness of maintaining these provisions, informed by recommendations arising from the School Resource Management Adviser (SRMA) visit.

The Board has been presented with a significant strategic dilemma: whether to continue cross-subsidising the cost of Post-16 education from Key Stage 3 and 4 funding streams, or to consider proposing the closure of one or more Post-16 provisions to the Department for Education (DfE). Trustees recognise the complexity and sensitivity of this issue, acknowledging the far-reaching consequences for students, families, and local communities.

Despite these financial challenges, the Board remains firmly committed to the principle that students should have equitable access to high-quality Post-16 education within their local area, that will provide the right experience for them in preparation for the world of work, or further studies. In line with this commitment, trustees have undertaken extensive discussion and analysis, supported by detailed financial modelling and scenario planning led by the CFO, CAO, and CEO. This work has included a full review of staffing structures, curriculum delivery models, and associated costs, ensuring that trustees were equipped with the necessary evidence to make a balanced and strategically informed decision during the summer term of 20205 in relation to Swinton Academy. Following lower than anticipated enrolments again in September 2025, Trustees faced making the same decision about Aston Academy.

The Board's deliberations reflect its ongoing commitment to acting in the best interests of students and the sustainability of the Trust, seeking to achieve a solution that upholds educational opportunity while ensuring financial integrity and long-term viability.

ASTON COMMUNITY EDUCATION TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

In respect of their responsibilities as employers, the Trustees continue to demonstrate a clear and consistent commitment to the welfare and professional recognition of all ACET employees. Each year, the Board voluntarily reaffirms its adoption of the Teachers' Pay and Conditions Document (STPCD) and the National Joint Council (NJC) pay and conditions for all teaching and support staff respectively. This annual commitment reflects the Trustees' dedication to ensuring fair, transparent, and nationally benchmarked terms of employment across the Trust.

By adhering to these national frameworks, the Board seeks to promote equity and consistency in pay, reward, and working conditions, while fostering a culture in which staff feel valued, respected, and supported in their roles. Trustees recognise that attracting and retaining high-quality staff is fundamental to the success of the Trust and to delivering the best possible outcomes for pupils. This approach also reinforces ACET's reputation as a responsible and ethical employer, aligned with its core values and moral purpose.

The Trust actively engages with its employees on matters that affect them, ensuring that staff have meaningful opportunities to contribute their views and influence decision-making. Consultation takes place through established channels, including regular meetings with recognised trade unions and professional associations, as well as direct engagement with individuals or smaller staff groups where issues are more specific in nature.

Trust leaders continue to demonstrate their commitment to valuing and responding to employee perspectives through the annual Staff Wellbeing Survey, which provides valuable insights into staff morale, workload, and overall wellbeing. In addition, working groups comprising staff representatives and Trust leaders have been established to review survey outcomes and collaborate on practical actions aimed at improving staff experience and workplace culture.

Looking ahead to 2025/26, the Trust intends to commission the external administration of the annual wellbeing survey again. This will further strengthen confidence in the process by ensuring anonymity and objectivity, thereby encouraging open and honest feedback from all employees. This approach reflects the Trust's ongoing commitment to transparency, staff engagement, and the continuous improvement of the working environment across all academies.

Principals regularly promote the ACET vision and values within their academies, ensuring that all staff understand the organisation's shared purpose and the benefits of being part of a collaborative and supportive Multi-Academy Trust. Through regular communication, Principals and senior leaders reinforce a sense of belonging and collective responsibility, highlighting how Trust-wide systems, professional development opportunities, and shared resources contribute to staff development and improved outcomes for students. Where joint staff INSET is planned, the CEO takes the opportunity to promote the Trust vision and values, reinforcing the importance the Trust places on its employees as the most valuable asset and promoting sharing staff views. Staff engagement remains a concern across the Trust and is an identified priority in the 2025-2030 Strategic Plan.

Academy leaders also maintain transparency with staff regarding the financial position of their academies. Where budgetary constraints require savings to be made, leaders clearly explain the reasons and rationale behind such decisions, ensuring that staff remain informed and engaged in the process. In addition, every Local Governing Body (LGB) includes staff representation, providing employees with a formal channel through which they can contribute to governance discussions, influence decision-making, and provide feedback on policies that affect their working environment.

ACET places great importance on nurturing and sustaining positive relationships with students and parents/carers. Academy leaders are committed to providing families with clear and timely information to support informed decision-making about admissions, transitions, and engagement with their chosen school. Once students join an ACET academy, staff prioritise building strong home-school relationships to foster trust, collaboration, and shared accountability for pupil success.

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Trustees recognise that the safety and wellbeing of students is the foremost expectation of parents and carers. In line with this, safeguarding remains a standing priority at Board level. The Chief Safeguarding Officer, working in collaboration with Principals and Designated Safeguarding Leads (DSLs), conducts regular safeguarding audits across all academies. The findings are reported to the Audit and Risk Committee, ensuring that Trustees maintain full oversight of safeguarding practices and compliance.

Academies also ensure that their websites are regularly updated with statutory safeguarding information, policies, and other relevant content of interest to parents and carers. Staff are committed to providing families with accurate, timely, and transparent reports on pupil progress. Where concerns or challenges arise, staff work closely with parents and carers to identify effective strategies for support, ensuring that each student receives the guidance and intervention necessary to thrive.

Trust leaders also recognise the importance of maintaining constructive, transparent, and mutually beneficial relationships with suppliers. ACET achieves this by ensuring that all procurement and contracting decisions are underpinned by robust, fair, and transparent selection criteria and, where appropriate, a formal tendering process, supported through Education Commercial Services (ECS). This approach ensures that all suppliers are appointed on the basis of quality, value for money, and their ability to meet the Trust's operational and ethical standards.

Once appointed, suppliers are provided with clear information, guidance, and ongoing support to enable them to deliver their goods and services effectively. This collaborative approach helps ensure that Trust operations continue to run efficiently and that academies are able to function at full capacity without disruption. By fostering strong, professional partnerships with suppliers, ACET promotes accountability, sustainability, and consistency in service delivery across all academies.

ACET recognises its significant role and responsibility as both a local employer and contributor to the regional economy. The majority of the Trust's support staff and many teaching staff live within the communities served by their academies, creating strong local connections and reinforcing ACET's commitment to community investment and sustainability.

Trust leaders are acutely aware of the impact that employment decisions have on individuals, families, and the wider community. As such, great care is taken when reviewing staffing structures and making appointments, ensuring that workforce planning is guided by a strategic, long-term approach that aligns with both educational priorities and financial sustainability.

The Trust operates with a zero-tolerance approach to compulsory redundancy, reflecting its values of fairness, integrity, and compassion. Where staffing reductions become necessary, every effort is made to explore redeployment opportunities across the Trust to retain valuable expertise and provide continuity of employment. This proactive and people-centred approach helps maintain staff morale, preserves institutional knowledge, and strengthens ACET's reputation as a responsible and supportive employer.

In response to growing environmental concerns and the continuing challenges surrounding energy supply, ACET has implemented a range of measures to improve energy efficiency and reduce overall consumption across the Trust. The CEO has worked strategically with staff to promote both sustainability and work-life balance, encouraging energy-saving practices and more flexible approaches to working. As part of this initiative, roles and responsibilities have been reviewed to identify tasks that can be completed remotely, allowing the majority of Central Team staff to work from home one day per week. This hybrid model not only contributes to a reduction in fuel consumption and carbon emissions but also supports employee wellbeing and productivity.

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The Estates Team remains focused on identifying opportunities to reduce energy use across all sites. Notably, the Trust has continued its LED lighting replacement programme, resulting in measurable reductions in electricity consumption and maintenance costs. In 2025/26, ACET will prioritise the development and implementation of a comprehensive Sustainability Strategy that aligns with its wider strategic objectives and moral purpose. The strategy will focus on reducing the Trust's environmental footprint through measurable improvements in energy efficiency, waste reduction, and sustainable procurement. Key priorities will include the continuation of the LED lighting replacement programme, the exploration of renewable energy solutions (where a financial advantage may be gained) and further investment in digital systems to reduce paper use and streamline operations. The Trust will also seek to engage staff, students, and local communities in sustainability initiatives, fostering greater environmental awareness and shared responsibility across all academies. Through this work, ACET aims not only to reduce costs and environmental impact but also to model sustainability as a core value for future generations.

Together, these initiatives reflect ACET's proactive commitment to environmental stewardship, resource efficiency, and the embedding of sustainable working practices across all aspects of its operations.

Financial Review

During the period ended 31 August 2025 recurrent grant funding from the ESFA and other incoming resources totalling £43,887,771 (2024: £40,658,391) was not sufficient to cover total revenue expenditure of £44,051,000 (2024: £41,871,151). The excess of expenditure over income was £163,229 (2024: £1,214,000) for the period ended 31 August 2025. All figures exclude movements in the fixed asset reserves, pension liability reserve, endowment fund and are before transfers between funds. The balance as at 31 August 2025 of the restricted general funds, excluding pension reserves, plus the unrestricted funds amounted to £3,335,384 (2024: £2,799,252), after transfers from the restricted fixed asset fund of £372,361 (2024: £207,000) and from the restricted endowment fund of £327,000 (2024: £nil).

Total funds at 31 August 2025 are made up as follows: fixed asset funds amounting to £69,287,470 (2024: £70,844,774), pension deficit reserve of £nil (2024: £1,119,000), General Annual Grant funding of £601,804 (2024: £300,755), other restricted funds amounting to £238,088 (2024: £214,262), restricted endowment funds of £3,239,000 (2024: £3,292,000) and unrestricted funds amounting to £2,495,492 (2024: £2,284,235), which in total, amount to £75,861,854 total funds for the Trust (2024: £75,817,026).

At 31 August 2025 the net book value of fixed assets was £68,532,956 (2024: £70,150,148) and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy Trust.

School Condition Allocation grant has been deployed to great effect across the trust supporting significant condition improvements to the trust estate and robust safeguarding procedures linked to sites. Significant projects over the last two years include:

- Classroom refurbishments at Thurcroft, alongside the utilisation of a former library space into an ASC Resource area, resulting in environments that enhance the learning experience for children and staff.
- Installation of ANPR number plate recognition across all sites over the next two years – this process has begun at Aston and Swinton Academy to support and ensure sufficient safeguarding procedures are in place.
- Significant toilet refurbishments at Aston, Listerdale & Lowedges.
- Remodelling of the student reception area at Shirebrook to support monitoring of student toilets and to provide a collaborative working environment for safeguarding and attendance teams.
- Development of the ACET Pathways provision at Aston Academy, providing on-site alternative provision for Key Stage 4 students.
- Refresh of SEND Integrated Resource provision at Swinton Academy (in conjunction with funding received through the Local Authority Access Grant).

Devolved Formula Capital continues to be received and used in each individual academy within the trust to support IT updates to software and hardware.

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The Trust knows the importance of Integrated Curriculum and Financial Planning (ICFP) and aims to have this at the core of its strategic and operational framework, ensuring that financial decisions are closely aligned with educational priorities. Consideration of curriculum and resource planning forms a central part of all senior-level discussions and decision-making across the Trust. Senior leaders are currently developing transparent policies and documentation to formalise and strengthen this approach, ensuring that ICFP principles are consistently implemented and applied across all academies – this is work in progress.

ACET continues to operate within a robust financial control framework designed to ensure sound governance, accountability, and effective stewardship of public funds. This framework includes:

- Ensuring full compliance with delegated financial authorities.
- Maintaining appropriate segregation of duties across financial processes.
- Co-ordinating an integrated planning and budgeting process aligned with Trust priorities.
- Applying rigorous financial management discipline, including oversight of debtors, creditors, cash flow, and monthly bank reconciliations.
- Exercising thorough planning and oversight of capital projects to ensure value for money and timely delivery.
- Maintaining effective management and monitoring of assets.
- Ensuring regularity, propriety, and value for money in all Trust activities.
- Implementing strong measures to reduce the risk of fraud and theft.
- Conducting independent checks and audits of financial controls, systems, transactions, and risks.

Through these systems, ACET ensures that resources are used efficiently and effectively, with the aim of delivering the best possible educational outcomes, while maintaining full compliance with the Academy Trust Handbook and relevant statutory requirements.

Reserves Policy

ACET's financial policy is to continually assess the organisation's ongoing financial needs and to secure sufficient provision through appropriate and sustainable income streams. The overarching principle guiding this approach is that current year funds should primarily benefit current pupils and students, with grant funding utilised effectively and responsibly to meet their educational needs. At the same time, the Trust recognises the importance of sound financial planning and prudent forecasting to ensure long-term stability.

Annual budgets are informed by detailed cost projections, rigorous analysis of historic financial data, and close monitoring of renewal and replacement requirements. This approach ensures that resources are deployed efficiently while maintaining flexibility to respond to emerging priorities and risks. The Trust fully adheres to the specific financial requirements set out in individual funding agreements and in the Academy Trust Handbook.

Looking ahead, the Trust's Reserves Policy sets a mid- to long-term target to maintain reserves at approximately 5% of total General Annual Grant (GAG) income. This level is considered sufficient to provide resilience and to mitigate potential high-risk areas across the MAT. In addition, the Trust plans to strengthen its financial planning framework by introducing ringfenced reserves for key priorities, including IT infrastructure renewal and ongoing investment in reading resources, ensuring that these essential areas remain adequately funded in the future.

Unrestricted reserves are under the direction of Aston Community Education Trust and will be allocated in line with the strategic aims and objectives of the trust.

As at 31 August 2025 the unrestricted reserves were £2,495,492 (2024: £2,284,235)

The restricted pension fund reserve is in a surplus position at 31 August 2025 of £6,089,000 (2024: deficit £1,119,000), however an asset ceiling has been applied, giving a reported value of £nil for the trust, see note 23 for further details. Trustees will continue to monitor this situation closely.

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Investment Policy

This policy governs the investment strategy of Aston Community Education Trust and all academies that constitute the Multi Academy Trust. The management of charitable funds and investments will comply with the requirements of the most up to date:

- Charities Act;
- Trustee Act
- Financial Services and Markets Act (FSMA); and the
- Charity Commission guidance.

The charitable funds of the Multi Academy Trust are derived from Endowment funds, direct government and local authority grants and these funds are defined as restricted. Additional charitable funds are generated through the operational nature of the charity's work, such as providing education, training and development; these funds are defined as unrestricted.

The trustee of these funds is the Multi Academy Trust, which is managed by its Board of Trustees. Therefore, there is a sole corporate body/trustee with responsibility for managing and administering the assets of the charitable funds and investments.

Principal Risks and Uncertainties

The Trustees undertake regular and rigorous assessments of the significant risks to which ACET is exposed, ensuring that effective mitigation strategies are in place. The principal risks and uncertainties facing the Trust are categorised into seven key areas, which are systematically reviewed, evaluated, and presented to the Finance, Risk, Audit and Premises (FRAP) Committee for detailed scrutiny and discussion. This structured approach, captured within the ACET Risk Register, enables Trustees to maintain robust oversight of emerging and ongoing risks, ensure alignment with the Trust's strategic priorities, and promote a culture of proactive risk management across the Trust.

Category	Definition
Strategic	Inherent risk in Trust-wide decision making.
Governance	Risks related to the direction and control of the Trust.
Educational	Risks related to educational outcomes.
Safeguarding	Risks related to the safety of pupils/students.
Financial	Risks to the financial stability and sustainability of the Trust.
Operational	Risks to the day-day running of the Trust.
Compliance with law and legislation	Risks created by compliance issues.
Reputational	Risk to the reputation of the Trust.
External	Risks external to the Trust that pose a threat.

During 2024/25, the ACET Risk Management Policy was introduced, and the Trust Board agree the risk appetite for the Trust, meaning that items with a rating higher than 10 (medium, high or very high risk) were presented termly to the FRAP Committee for discussion and review of mitigating actions. On an annual basis, the full risk register is presented to the Trust Board in July.

Business Continuity Planning (BCP) is firmly embedded across all ACET academies to ensure resilience and preparedness in the event of unforeseen disruptions. Each academy has a comprehensive Business Continuity Plan in place, developed in line with Department for Education (DfE) and Risk Protection Arrangement (RPA) guidance. These plans outline clear procedures for maintaining critical operations, safeguarding staff and pupils, and ensuring swift recovery from incidents such as IT failure, loss of utilities, severe weather, or site access issues. Plans are reviewed and updated annually, with identified training in place for senior staff during 2025/26 to ensure effective implementation and alignment with the Trust's overarching risk management framework.

In terms of risks impacting on Trustees' responsibilities to ensure the trust's estate is safe and well maintained and complies with relevant regulations, within the Estates function of the Central Team, we have:

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- iAMCompliant software in use across all 12 sites which monitors compliancy to statutory requirements linked to premises – asbestos management, legionella, health & safety
- Half termly Central Team meetings to discuss issues related to compliancy/risk and links with other business functions.
- Trustee link to the Estates Leader
- FRAP Committee meets once each term to review presenting risks & compliancy
- External compliancy checks on all 12 sites through RMBC.
- Review of service provided for internal audit.

Fundraising

Trustees remain fully mindful of their responsibilities in relation to fundraising activities and are committed to ensuring that all such activities are conducted in accordance with regulatory and statutory obligations. The Trust adheres to a set of key principles designed to uphold the highest standards of governance, transparency, and integrity in all fundraising matters. These include:

- Effective planning of all fundraising activities to ensure they are appropriate, proportionate, and aligned with the Trust's values and objectives.
- Clear supervision and oversight of all fundraising events and initiatives.
- Safeguarding the Trust's reputation, finances, and assets by ensuring that all activities are conducted responsibly and ethically.
- Identifying and complying with all relevant legislation and regulations governing charitable fundraising.
- Following recognised standards and best practice within the education and charitable sectors.
- Being open and accountable, ensuring transparency in the reporting and use of funds raised.

Although fundraising is not a major component of ACET's operations, Trustees remain vigilant in ensuring that any such activities are carried out responsibly. Particular care is taken to protect vulnerable individuals and members of the public from any behaviour that could be considered intrusive, persistent, or that places undue pressure on individuals to contribute. In doing so, the Trust seeks to uphold the highest ethical standards and maintain the confidence of its stakeholders and local communities.

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Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
Energy consumption used to calculate emissions (kWh)	6,381,100	7,730,177
Energy consumption break down (kWh) (optional)		
• gas	4,493,790	5,342,753
• electricity	1,887,310	2,387,424
• transport fuel		
Scope 1 emissions in metric tonnes CO₂e		
Gas consumption	822	977
Owned transport – mini-buses	0	0
Total scope 1	822	977
Scope 2 emissions in metric tonnes CO₂e		
Purchased electricity	391	494
Scope 3 emissions in metric tonnes CO₂e		
Business travel in employee-owned vehicles	0	0
Total gross emissions in metric tonnes CO ₂ e	1213	1,495
Intensity ratio		
Tonnes CO ₂ e per pupil	0.212	0.258
Pupils on roll (as at Sept 2024)	5731	5,805

Quantification and Reporting Methodology

We have followed the UK Government's *Environmental Reporting Guidelines: including Streamlined Energy and Carbon Reporting (2019)* and applied the methodology of the Greenhouse Gas Protocol – Corporate Standard. We have utilised the UK Government's annual Conversion Factors for Company Reporting (including the most recent set published in 2025) to calculate our emissions.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

ACET has taken a proactive and strategic approach to improving energy efficiency across all its academies and central operations. Measures implemented include the continuation of the Trust-wide LED lighting replacement programme, the installation of energy-efficient heating and ventilation systems, and the introduction of automated controls to better manage lighting and temperature settings. Regular energy audits are undertaken to identify further opportunities for improvement, and energy consumption is closely monitored through central reporting systems to ensure reductions are sustained. The Estates Team works collaboratively with academy leaders to promote energy-conscious behaviours among staff and students, reinforcing a culture of environmental responsibility. These actions not only contribute to lowering carbon emissions and operational costs but also align with the Trust's wider sustainability and environmental strategy.

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Plans for Future Periods

- A key priority for 2025/26 is to continue strengthening a culture across ACET that fully embodies the Trust's vision and values. Leaders will ensure that these values remain at the heart of all decision-making, relationships, and practices, creating a shared sense of purpose and belonging across all academies. Staff at every level are encouraged to model the Trust's values of excellence, equity and empowerment - through their daily interactions and professional conduct. The Trust will continue to promote a positive and inclusive working environment where wellbeing, respect, and mutual support are central to how teams operate. By aligning culture with vision and values, ACET aims to build a cohesive organisation where staff, students, and stakeholders are united by a collective commitment to excellence and continuous improvement.
- A further priority for 2025/26 is the continued development of leadership at all levels across ACET, ensuring a strong and sustainable leadership pipeline for the future. The Trust is committed to identifying and nurturing emerging leaders within its academies through targeted professional development, coaching, and mentoring opportunities. Leadership programmes will focus on building capacity, strengthening strategic thinking, and promoting consistency in high-quality leadership practice across all settings. Succession planning for senior roles, including executive and principal positions, remains a key focus to ensure continuity, stability, and the sustained delivery of the Trust's vision and strategic priorities. By investing in leadership development, ACET aims to cultivate confident, capable, and resilient leaders who can drive continuous improvement and inspire excellence throughout the organisation.
- In 2025/26, ACET will continue to prioritise improving educational outcomes across all academies, with a particular focus on ensuring that every pupil makes strong progress from their individual starting points. Targeted interventions will be implemented to close attainment gaps, with ongoing professional development for teachers to strengthen the quality of teaching and curriculum delivery.
- Enhancing student attendance and reducing persistent absence remain key priorities, recognising the direct correlation between attendance and achievement. A trust-wide attendance strategy will continue to be implemented ensuring greater consistency in systems, expectations, and accountability across academies. This will include strengthened use of data to identify emerging patterns of absence, earlier intervention with families, and increased collaboration with external agencies to remove barriers to attendance. Leaders will also work to further develop the culture of inclusion and belonging within schools, ensuring pupils are motivated, supported, and feel safe and valued. Collectively, these plans aim to secure sustained improvement in pupil outcomes, wellbeing, and engagement across the Trust.
- A key priority is to ensure that the recently integrated systems across ACET are fully embedded and delivering measurable improvements in efficiency and effectiveness. Following significant investment in digital infrastructure and process integration, the focus will shift from implementation to optimisation — ensuring that systems such as finance, HR, curriculum planning, and management information platforms are being used consistently and to their full potential. Training and support will continue to be provided to staff to strengthen confidence and capability in using these tools, with clear monitoring in place to evaluate impact and identify further refinements. By streamlining operations and reducing duplication, these systems will enhance data accuracy, strengthen decision-making, and create additional capacity for leaders to focus on driving school improvement and pupil outcome. There are plans for ACET to engage with the Operational Excellence programme.

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The Trust aims to enhance engagement with parents and carers through more accessible communication, family learning initiatives, and community events that celebrate diversity and shared values. ACET recognises that strong community partnerships are vital in supporting pupil wellbeing, improving attendance, and raising aspirations. By positioning its academies at the heart of their local communities, the Trust seeks to build lasting relationships that contribute to both educational success and wider community resilience.

In 2025/26, the Trust Board will implement a Board Development Plan, designed to strengthen governance capacity, strategic oversight, and succession planning at all levels. A key focus will be on developing a structured approach to succession for the Chair of Trustees to ensure continuity of leadership and the sustained effectiveness of the Board. This will include identifying and mentoring potential future leaders within the current trustee body, alongside successfully inducting new Trustees, providing opportunities for shadowing, and facilitating access to targeted governance training and external development programmes. The Board Development Plan also prioritises ongoing self-evaluation, skills audits, and the recruitment of Trustees with specialist expertise in finance, education, and estates to maintain a broad and balanced governance profile. Through this proactive and strategic approach, ACET aims to ensure that governance remains strong, forward-looking, and equipped to meet the evolving needs of the Trust.

- A key financial priority for 2025/26 is to ensure that all academies within the Trust set and maintain balanced budgets, underpinned by robust financial planning and disciplined cost control. The Trust will continue to strengthen its integrated curriculum and financial planning processes to ensure resources are deployed effectively to support educational priorities while maintaining financial sustainability. Principals and senior leaders will work closely with the Central Finance Team to monitor expenditure, identify efficiencies, and ensure that financial decisions are evidence-based and aligned with the Trust's strategic objectives. Regular financial reporting to the Trust Board and its committees will ensure transparency, accountability, and early identification of any emerging pressures. This proactive approach will enable ACET to safeguard the quality of provision, protect staffing capacity, and build long-term financial resilience across the Trust.

Funds Held as Custodian Trustee on behalf of others

The endowment sum of £2,000,000, awarded to Shirebrook Academy by Derbyshire County Council, All-Roads, was initially invested with St James Place Wealth Management in 2013. To ensure the investment was providing value for money, Trustees undertook a review of the fund in 2021. Four wealth fund management providers were invited to present to Trustees, details of how and where the fund would be invested to meet the needs of the conditions of the deed of the gift, the potential return on the investment and the management charges. Having completed a thorough due diligence exercise Trustees unanimously agreed to move the investment from St James Place to Niche/Tatton, with the transfer of funds carried out on 23/09/2021.

ACET acts as custodian for Bolsover Schools Sports Partnership (BSSP) to base itself in an office on site at Shirebrook Academy. BSSP provides sports education advice and educational support to schools in the Bolsover district. Schools pay a subscription to be a member and benefit from these services. Additional support can be purchased for specific events or for other related activities by the member schools. BSSP has a small number of employees who transferred from the old base at Tibshelf Community School to Shirebrook Academy on 1st September 2014, becoming employees of the Academy at that point. The cumulative reserves of the partnership are now held by Shirebrook Academy: at the year end this amounted to £42,924 (2024: £64,312).

With regard to the Shirebrook Endowment Fund, following a £135,340 increase in the valuation of the units (after valuation movement and management charges) in which our investments are placed over the year, our initial investment in Unit Trusts now stands at £3,489,937.

There are no other funds held as custodian trustee on behalf of others.

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Auditor

Insofar as the Trustees are aware:

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

Hart Shaw LLP have expressed their willingness to continue as auditors for ACET.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 15 December 2025 and signed on the board's behalf by



John Barton
Chair

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

The Board of Trustees has reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

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 Aston Community Education Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The Board of Trustees formally met 6 times during the 2024-2025 academic year.

Trustees	Meetings attended	Out of possible
J Barton (Chair)	6	6
C Kinsella (Vice Chair)	6	6
A Brickles	6	6
J Ford	4	6
C McGowan	4	6
H Rogers (Resigned 16 December 2024)	0	2
S Wheatley (Resigned 13 November 2025)	5	6
S Sprack	4	6
J Pyper	5	6
L Bate (Appointed 26 August 2025)	0	0
C Dillon (Appointed 20 October 2025)	0	0
J Hunton (Appointed 20 October 2025)	0	0
L Rowe (Appointed 20 October 2025)	0	0

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Composition of the Board

Helen Rogers resigned as a Trustee in December 2024 (appointed 11 March 2021). The Board therefore operated with eight Trustees until the appointment of Lawrence Bate on 26 August 2025, bringing the composition back to nine.

The Governance Professional commenced post in March 2024, prioritising strategic governance compliance and strengthening relationships across all layers of governance. A key focus has been enhancing visibility and engagement of governance, including coordinating a Trust-wide celebration in February 2025 to mark National School Governor Awareness Day. A priority during 2024/25 was to focus aspects of operational governance from the Board and CEO to the Governance Leader, enabling the Board to refocus on strategic governance priorities – this coincided with the removal of the Governance Working Committee, which had previously been in place.

In the summer of 2025, the Governance Leader passed the Chartered Governance Institute Certificate in Academy Governance, with distinction, ensuring governance leadership is informed by current law, guidance, and best practice.

The Governance Leader was also approached in the summer term 2025 by a National Research Programme, 'Beyond the Agenda', led by the Social Purpose Corporation, ImpactEd, who are undertaking a project aiming to build sector-wide insight into governance culture, capacity and effectiveness, of which ACET is proud to be in the founding cohort. It will generate evidence-based insights into governance culture and effectiveness, both within the Trust and against a national cohort as well as identify clear priorities for development through a structured process of benchmarking, facilitation and review.

Separation

The separation of Trustees from the local governance layer was completed by July 2024, with the exception of one Trustee who continues to serve on a secondary Local Governing Body due to a parental interest with the academy. Consequently, many of the Chairs of Governors are inexperienced, but show great potential. Termly Chairs' Briefing Sessions, led by the Governance professional, ensure Chairs of Governors are developing confidence in their roles and also, that the Trust is fully utilising the strengths across its Local Governing Bodies to best effect.

Changes to Committee Structure

In July 2024, Trustees approved the merger of the Audit & Risk Committee and the Finance Committee to form the Finance, Risk, Audit and People (FRAP) Committee, with updated Terms of Reference.

A further significant change in 2024–2025 was the merger of the Temple Normanton and Langwith Bassett Local Governing Bodies. This decision was approved by Trustees in December 2024, following full consultation with both LGBs and led to the establishment of a new constitution, membership, and procedural arrangements in line with the Trust's Articles of Association. The change has proven both effective and positive in practice, strengthening support for the Trust's two smallest academies and utilising governors' strength where governor recruitment has proved a challenge.

Recruitment, Induction and Training

Throughout the year, there were 13 Local Governor resignations and 15 new appointments. The 2024–2025 period saw an increased focus on governor recruitment. New advertisements were developed and shared via Trust websites and social media channels, while retention was strengthened through enhanced use of the GovernorHub platform for communication, information sharing, and access to professional development.

In summer 2025, ACET commissioned the services of Governors for Schools, a national charity supporting effective governance in education, their aim being to develop diverse, knowledgeable, and committed boards that drive improvement and enhance pupil outcomes. The partnership sought to recruit four new Trustees, following an initial advisory meeting between the Governance Leader, CEO, and a Member with Tess Mason OBE, during which Trust demographics, challenges, priorities, mission, and structure were reviewed. Candidate sourcing commenced in May 2025.

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Concurrently, internal recruitment activity led to the appointment of Trustee Lawrence Bate. Lawrence brings over 35 years of experience across the public, private, and not-for-profit sectors, including senior executive roles and service as Director of Strategy & Impact at the British Heart Foundation. He has over a decade of school governance experience, previously serving as a governor and trustee at multi-academy trusts, and currently holds a trusteeship with the Geographical Association, the UK's leading subject association for geography teachers.

Attingham Education continued to provide clerking services throughout 2024/25. The addition of the Governance Leader role has strengthened the link between clerking and academy governance, providing greater cohesion across the Trust.

The Governance Leader's March 2025 report reinforced the importance of diversity within governance. The NGA Diversity Survey was shared with Trustees, and diversity data collection was further supported through 1:1 Trustee reviews during the summer term. Additional diversity insights will be generated through ACET's participation in the Beyond the Agenda research project, with analysis due in 2025.

Ensuring equality, diversity and inclusion remains a strategic priority across all governance layers at ACET. Recruitment continues to be guided by the principle of ensuring governance reflects modern Britain and draws upon a breadth of perspectives and lived experiences.

Governors and Trustees are provided with a wide range of professional development opportunities. Access to GovernorHub, the National Governance Association's Learning Link, and the Trust's Gold Membership enables engagement with CPD-certified online and live courses. In addition, Rotherham School Improvement Service and Learn Sheffield, which ACET continues to commission the services of, offer a variety of training sessions and briefings for Trustees and Governors.

The Governance Leader promotes these opportunities via GovernorHub communications and through Chair and Vice-Chair Briefing Sessions, which support development and succession planning.

During 2024–2025, ACET undertook the NGA Skills Audit, confirming a high-functioning Board while identifying the need to strengthen financial expertise. These insights were supported by Trustee 1:1 review meetings and a Chair 360 evaluation, which informed ongoing Board development and succession planning.

In summer 2025, Trustees approved adoption of the Board Effectiveness Tool, a new function within the GovernorHub platform, to streamline the collection and analysis of governance skills and competencies across all layers of the Trust.

Targeted training throughout the year included updates on Companies House reforms under the Economic Crime and Corporate Transparency Act 2023, enhanced cybersecurity and data protection compliance, and the introduction of a Trustee-specific Code of Conduct.

Conflicts of interest

All those involved in governance across the trust are required to complete declarations of personal and business interests via Governor Hub at the start of each academic year; Attingham Education Clerking Services takes responsibility for ensuring LGBs are compliant with this, and the Governance Leader takes responsibility for compliance at Trustee and Member level.

The release of the Academy Trust Handbook 2024 introduced specific guidance regarding the management of the Register of Interests. In response, the Governance Leader developed and implemented a new Register of Interest Guidance Document and Template, shared across all layers of governance. This ensured clarity on what constitutes a relevant declaration, supporting full compliance and reducing the risk of omissions due to misunderstanding.

This proactive step strengthened transparency and mitigated potential governance or reputational risks associated with non-disclosure. As part of continuous improvement, ACET will implement a dedicated Conflict of Interest Policy during the forthcoming year.

At the beginning of all meetings throughout the year, governors and trustees are also asked to declare any potential conflicts of interest relating to the particular agenda. Whenever any individual believes they have a conflict of interest, they refer this to the Chair; they will then be required to withdraw from participation or decision making in the discussion of the item.

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews

In July 2024, the Governance Leader led the annual review of governance effectiveness, drawing on DfE guidance on Commissioning High Quality Trusts and the Trust Quality Descriptors, particularly the 'Governance and Leadership' pillar. This framework emphasises the importance of regular evaluation through self-assessment, independent review, and skills analysis.

The Trust's self-evaluation reflected on governance effectiveness and impact during 2024–2025, identifying developments, actions, and outcomes aligned with national frameworks, statutory expectations, and the Trust's Strategic Plan. It also considered progress against recommendations from the 2022–2023 External Review of Governance.

Key areas of focus included:

- **Legal and Statutory Compliance:** Alignment with the Academy Trust Handbook (ATH) and Academy Trust Governance Guide.
- **Governance Documentation:** Refresh and ongoing review of the Scheme of Delegation (SoD) and Terms of Reference (ToR) to ensure compliance with ATH 2024, particularly regarding financial delegation and reserves oversight. An Internal Scheme of Delegation was also introduced to improve clarity of roles and responsibilities.
- **Committee Governance:** Updated Terms of Reference for all Committees and Members were developed, formally approved by the Board, and embedded as live, regularly reviewed documents.
- **Articles of Association:** During 2024–2025, ACET began the process of updating its Articles of Association to the latest model, managed by legal partners in collaboration with the Charity Commission and the Department for Education (DfE).
- **Policy Management:** A comprehensive policy management overhaul was completed, including the introduction of a policy schedule tool to ensure all statutory and non-statutory policies are up to date, reviewed promptly, and approved at the appropriate governance level. A refined delegation model was introduced to streamline processes and reduce Trustee workload.

The internal evaluation confirmed that governance across the Trust is effective and improving, with strong foundations to sustain high standards in alignment with the expectations of the Charity Commission, Company Law, the Academy Trust Handbook, and the Academy Trust Governance Guide.

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

External Review of Governance

An External Review of Governance (ERG) by a National Leader of Governance took place during the autumn term of 2022/23; this was extended during the spring term of 2023. The ERG reviewed the governance structure, operations and performance across the trust, working closely with the Board, CEO and the Governance Professional. The reviewer considered the process and impact of decision making; the impact of the governance support provided to the Board and audited compliance with mandatory requirements. It was intended that the review provide the Board with an independent, objective view of its strengths and areas for improvement with clear recommendations for future improvement and an opportunity for the Board to review the strategic direction of the organisation, evaluating the effectiveness of its processes and systems.

The outcome of the review was that governance at ACET was deemed to be effective.

The following recommendations were made in the report received in April 2023 and their current status':

Governance Structure & Practice

1. Address trustee recruitment in line with a current trustee skills audit, chairs' 360 appraisal and growth ambitions and opportunities for the trust. Approve a succession plan for key roles. **ONGOING**
2. Address local parent and staff governor elections, per the Articles. **ONGOING**
3. Extricate the academy leaders and trustees who are providing for local governance no later than 31st December 2023. **COMPLETED**

Vision & Strategy

1. Implement the Strategic Plan trust-wide, using this as a vehicle to promote internally and externally, the benefits of being a part of Aston Community Education Trust. **ONGOING**
2. With horizon scanning, consider the macro picture for education in your region, to 2030 and continue to develop your key objectives beyond consolidation of the 11-year-old trust and school improvement. **ONGOING**
3. Use this clarity of vision to underpin a trust-wide continuous recruitment and development drive for trustees and local governors, aiming to be both strong and innovative in how this is done. **ONGOING**

Holding to Account

1. Co-ordinate and improve regularity of trustee school visits, whilst ensuring that visits by trustee/leader/local governors are effective and consolidated at trust Board level. **ONGOING**
2. Develop the capability of local governors to hold leaders to account for progress with their Academy Improvement Plan without the support of trustees and head teachers from other academies. **ONGOING with significant progress made as identified through Leadership being graded as Good at all inspections during 2025-2025.**
3. Consider the interim status of your CEO. **COMPLETED**

Financial Oversight

1. Recruit additional financial expertise at trustee level, via a targeted campaign and after completion of a trustee skills gap analysis. **ONGOING**
2. Whilst recognizing the scheme of delegation, consider the value in providing a termly financial update to LGBs, for information only. **COMPLETED**

In line with best practice, Trustees have commissioned an External Review of Governance (ERG) for 2025–2026. The Governance Leader is currently exploring suitable facilitators for this review.

Given ACET's participation in the national governance research programme with Impacted, the Trust is considering commissioning Impacted to undertake the ERG. Their proposed methodology would integrate outcomes from ACET's participation in Beyond the Agenda, enabling a practical, relational external review that extends beyond compliance. This approach would aim to strengthen strategic oversight, culture, and alignment across the Trust at scale.

Governance Strategy

The Strategic Plan 2022-25 outlines Governance as one of the key priorities. The Governance Strategy identifies how the broader objectives will be achieved through an annual Operating Plan. The External Review of Governance action points have been taken on board and are recognised within the strategy.

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Finance, Risk, Audit & People Committee

The newly merged Finance, Risk, Audit and People (FRAP) Committee held its inaugural meeting in November 2024, following its establishment and approval by the Full Board during the summer term. The Committee's Terms of Reference were confirmed and approved by Trustees.

The FRAP Committee's remit is to ensure the sound management of the Trust's finances and resources, including planning, monitoring, probity, value for money, and the continued solvency of the Trust. The Committee provides assurance and makes recommendations to the Board on year-end accounts and strategic matters with financial implications.

Additionally, the Committee advises the Board of Trustees and the Accounting Officer (CEO) on the adequacy and effectiveness of the Trust's internal control framework, risk management, governance systems, and Value for Money (VfM) arrangements. Its responsibilities extend to all areas detailed within the Scheme of Delegation and Terms of Reference, ensuring a cohesive and accountable governance framework.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
J Barton (Chair)	3	3
A Brickles	3	3
J Ford	0	1
C McGowan	3	3
S Wheatley (Resigned 13 November 2025)	3	3
J Pyper	2	3

Curriculum & Standards Committee

The Curriculum & Standards Committee was responsible for reviewing the outcomes obtained through statutory assessments/exams. They were responsible for challenging the deployment of the Academy Improvement Team and monitoring the impact on progress. This committee also focused on the structures in place to support pupils/students with SEND.

Monitoring of attendance and behaviour was a further responsibility of this committee, challenging action taken and the prevailing trends across both senior and junior academies.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
H Rogers	1	1
J Barton	3	3
C Kinsella	2	3
S Sprack	3	3
J Ford	1	2

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Review of value for money

As Accounting Officer the CEO has responsibility for ensuring that the academy 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 available. The Accounting Officer for the academy trust has delivered improved value for money during the year through the following:

- Seeking Board approval for payment of £45,000 to Education Commercial Services (ECS) for continued external procurement support linked to mobile phone contracts, energy suppliers and school uniform, in order to reduce costs to the trust in the short and long-term, ensuring efficiency and greater knowledge of comparisons to other trusts/ markets. During the 2024-2025 year, this resulted in anticipated savings of over £300k in energy alone. Further plans for procurement savings during 2025-2026 include: waste management services; cleaning; grounds maintenance; software licensing; broadband; maintenance costs linked to trade specialist services such as plumbing.
- Using SCA effectively through investment in significant capital projects, such as:
 - Continuation of the redesign of classrooms at Thurcroft to ensure classrooms could accommodate more than 26 pupils, in order to avoid the necessity for 3 classes per year group (PAN of 70). This has led to savings in staffing costs at Thurcroft.
 - Continued modernisation of 'Front Block' classrooms at Aston Academy in order to improve the educational experience for students through the replacement of dated infrastructure - new interactive whiteboards; blinds; carpets; new tables and chairs; decommissioning of science laboratories no longer required.
 - Installation of an external classroom block for ACET Pathways to provide a 'base' for 15 students from across the three senior academies identified as being at risk of permanent exclusion. The cost of this provision is more sustainable than outsourcing external alternative provision and more effective in terms of reducing permanent exclusions and ensuring students leave KS4 with meaningful qualifications.
 - ACET also worked closely with Derbyshire County Council (DCC) to convert breakout spaces which were being used at Shirebrook Academy into purpose-built classrooms. Funding was secured through DCC and the additional space has alleviated overcrowding and significantly improved the learning environment for students.
- Increasing the 'sharing' of staff expertise across the Trust in order to develop shared schemes of work to enable greater alignment where possible and to reduce teacher workload. The Strategic Director Team continued supporting the implementation of this last year, reducing workload for Heads of Faculties through streamlined curriculum planning.
- Implementation of Integrated Curriculum Financial Planning to bring about efficiencies in staffing in the secondary academies. From September 2025, a two-week timetable was implemented across the three secondary sites in order to bring PPA entitlement in line with statutory guidance. This has led to a reduction in the number of teaching periods required, meaning some vacancies did not need to be appointed to for September, thereby reducing staffing costs and bringing the teaching metrics in the secondary academies closer in line with national benchmarks.
- Monitoring pupil/student numbers remains a priority across the majority of ACET academies. During 2024-2025, working closely with principals, class structures were amended to coincide with changes to admissions consultations and where pupil numbers were lower than anticipated, cohorts were either reduced to 1-form entry (Brookfield and Lowedges) or where class sizes were 15 or less, year groups were combined to create a mixed-year class (Aughton). This helped to keep staffing expenditure in line with budget and the CEO and Board monitor staffing KPIs at the FRAP Committee compared to national benchmarks.

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

- Due to the expansion of Waverley Junior Academy from September 2026, any surplus teaching staff across the junior academies were redeployed to Waverley as part of the planned staffing structure for the 6 additional classes opening from September 2025.
- The Trust Board supported the purchase of the BromCom Management Information System to improve efficiencies in the Trust's use of data across different platforms. The implementation of BromCom will enable the integration of more software packages, thereby reducing staff workload and leading to greater efficiencies by eliminating manual duplication of data entry.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Aston Community Education Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operative, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 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 through the submission of the Trust risk register which is a standing agenda item on the FRAP Committee (risks above a rating of 10 are shared termly, as agreed as the Trust's risk appetite), presented at least annually to the Trust Board. From October 2024, there was an ACET Risk Management Policy in place that the Trust Board approves on an annual basis.

The risk and control framework

The academy 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 (monthly management accounts) which are reviewed and agreed by the Board of Trustees
- regular reviews by the FRAP 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
- clear scheme of financial delegation which is reviewed annually
- identification and management of risks.

The Board of Trustees recommended to Members that they should employ Gbac as internal auditor (the previous auditor, Thorne Widgery ceased working with the trust during 2023/24). This option has been chosen in order to comply with the Revised FRC Ethical standard which states that a firm providing external audit to an entity shall not also provide internal audit services to it.

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

- Review of procurement linked to the Trust's work with Education Commercial Services and the Procurement Act.
- Review of business Continuity Planning

ASTON COMMUNITY EDUCATION TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

On a termly basis, Gbac provides audit reports to the Board of Trustees, via the FRAP Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis, Gbac provide a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The planned schedule of work was completed during 2024/2025, key areas for consideration/action were:

- The Competitive Tendering Policy needs updating to include reference and adherence to the Procurement Act 2023.
- Ensure the Business Continuity Plan is an internal document not publicly available on academy websites.

Both actions have been completed.

On a termly basis, Gbac provides audit reports to the Board of Trustees, via the Audit and Risk Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis, Gbac provide a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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 school resource management self-assessment tool
- the work of the Central Team within the academy trust who have responsibility for the development and maintenance of the internal control framework
- the work of the external auditor
- correspondence from ESFA.

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

Conclusion

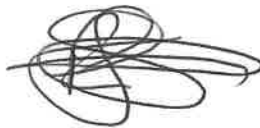
Based on the advice of the FRAP committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of Trustees on 15 December 2025 and signed on its behalf by:

J Barton
Chair



R Scutt
Accounting Officer



ASTON COMMUNITY EDUCATION TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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



R Scutt
Accounting Officer

15 December 2025

ASTON COMMUNITY EDUCATION TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 15 December 2025 and signed on its behalf by:

J Barton
Chair



ASTON COMMUNITY EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASTON COMMUNITY EDUCATION TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

ASTON COMMUNITY EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASTON COMMUNITY EDUCATION TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud and the audit response

At the planning stage we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general academy sector experience and through discussion with management, as required by auditing standards. The potential effect of any laws and regulation on the financial statements can vary considerably. There are laws and regulations that directly affect the financial statements (e.g. the Companies Act, the Charities SORP 2019, the Academies Accounts Direction 2023 to 2024) as well as many other operational laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

ASTON COMMUNITY EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASTON COMMUNITY EDUCATION TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

We have assessed the overall susceptibility of the financial statements to material misstatement due to irregularities as moderate risk due to the inherent regulatory environment and financial reporting requirements within the sector. Furthermore, increased public scrutiny due to use of public funds increases the risk around certain financial reporting disclosures. However, as a result, there are stronger financial controls around sensitive financial reporting disclosures imposed by the ESFA therefore this reduces the risk of material misstatements as a result of irregularities being undetected. The procedures performed by the audit team included:

- Communicating identified laws and regulations at planning throughout the audit team to remain alert to any indications of non-compliance throughout the audit.
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including the current Academies Accounts Direction.
- Review of any OFSTED reports within the period.
- Review of the Internal Scrutiny Reports delivered in the year.
- Ensuring that any findings noted as part of our work on regularity (as detailed in our Independent Reporting Accountant's Assurance Report) which indicate the possibility of irregularities and fraud, including any breaches of the Academies Financial Handbook, are also considered as part of our conclusions here.
- Review of the Accounting Officer's Statement of Regularity, Propriety and Compliance and the academy trust's Governance Statement disclosures.

We have assessed the overall susceptibility of the financial statements to material misstatement due to fraud. Management override is the most common way in which fraud might present itself and is therefore inherently high risk on any audit. Management override, which may cause there to be a material misstatement within the financial statements, may present itself in a number of ways, for example:

- Override of internal controls (e.g. segregation of duties)
- Entering into transactions outside the normal course of operations, especially with related parties
- Fraudulent revenue recognition and income being recorded in the wrong period
- Presenting bias in accounting judgements and estimates, particularly the ones disclosed in note 2 to the financial statements.

In order to reduce the risk of material misstatement to an acceptable level, numerous audit procedures were performed including:

- Enquiries of management as to whether they had any knowledge of any actual or suspected fraud
- Review of all material journal entries made throughout the year as well as those made to prepare the financial statements.
- Review of financial data for evidence of previously unidentified related party transactions that may not have been conducted in accordance with the Academies Financial Handbook.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing the underlying rationale behind transactions in order to assess whether they were outside the normal course of business
- Increased substantive testing across all material income streams
- Assessing whether management's judgements and estimates indicated potential bias, particularly those disclosed in note 2 to the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected material misstatements in the financial statements, even though we have performed our audit in accordance with auditing standards. Furthermore, as with all audits, there is a higher risk of irregularities (especially those relating to fraud) being undetected, as these may involve the override of internal controls, collusion, intentional omissions and misrepresentations etc. We are not responsible for preventing non-compliance or fraud and therefore cannot be expected to detect all instances of such. Our audit was not designed to identify misstatements or other irregularities that would not be considered to be material to the financial statements. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

ASTON COMMUNITY EDUCATION TRUST

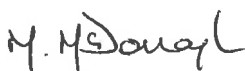
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASTON COMMUNITY EDUCATION TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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



Martin McDonagh (Senior Statutory Auditor)

For and on behalf of Hart Shaw LLP, Statutory Auditor

Chartered Accountants

Europa Link

Sheffield Business Park

Sheffield

S9 1XU

Date: 18.12.2025

ASTON COMMUNITY EDUCATION TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ASTON COMMUNITY EDUCATION TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 26 July 2023 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Aston Community Education Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Aston Community Education Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- reviewing for transactions which require ESFA approval in accordance with the Academy Trust Handbook 2024;
- reviewing any special payments to staff (compensation, severance and ex-gratia) to ensure compliance with the Academy Trust Handbook 2024;
- reviewing for any borrowings that contravene the Academy Trust Handbook 2024;
- reviewing for connected party transactions to ensure compliance with the Academy Trust Handbook 2024;
- reviewing for any evidence of non-compliance with laws and regulations;
- reviewing committee meeting minutes for indications of irregular transactions;
- carrying out systems and controls testing and considering the effectiveness of such controls; and
- carrying out targeted substantive testing to review for any unusual or irregular transactions.

ASTON COMMUNITY EDUCATION TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ASTON COMMUNITY EDUCATION TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

Hart Shaw LLP

Reporting Accountant

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Date: 18.12.2025

ASTON COMMUNITY EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Endowment funds £	Total 2025 £	Total 2024 £
Income and endowments from:							
Donations and capital grants	3	-	1,236	1,927,521	-	1,928,757	1,331,557
Charitable activities:							
- Funding for educational operations	4	-	43,369,732	-	-	43,369,732	40,009,806
Other trading activities	5	95,829	293,546	-	-	389,375	584,163
Investments	6	115,428	12,000	-	-	127,428	62,059
Total		211,257	43,676,514	1,927,521	-	45,815,292	41,987,585
Expenditure on:							
Charitable activities:							
- Educational operations	9	-	43,491,000	3,110,916	-	46,601,916	44,556,613
Endowment management costs		-	-	-	17,000	17,000	17,000
Total	7	-	43,491,000	3,110,916	17,000	46,618,916	44,573,613
Gains on endowment investments		-	-	-	291,000	291,000	391,000
Net income/(expenditure)		211,257	185,514	(1,183,395)	274,000	(512,624)	(2,195,028)
Transfers between funds	22	-	699,361	(372,361)	(327,000)	-	-
Other recognised gains/(losses)							
Actuarial gains on defined benefit pension schemes	23	-	559,000	-	-	559,000	1,145,000
Net movement in funds		211,257	1,443,875	(1,555,756)	(53,000)	46,376	(1,050,028)
Reconciliation of funds							
Total funds brought forward		2,284,235	(603,983)	70,843,226	3,292,000	75,815,478	76,867,054
Total funds carried forward		2,495,492	839,892	69,287,470	3,239,000	75,861,854	75,817,026

ASTON COMMUNITY EDUCATION TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds: Endowment		Total	
		funds	General	Fixed asset	funds	2024
		£	£	£	£	
Income and endowments from:						
Donations and capital grants	3	-	2,363	1,329,194	-	1,331,557
Charitable activities:						
- Funding for educational operations	4	-	40,009,806	-	-	40,009,806
Other trading activities	5	102,176	481,987	-	-	584,163
Investments	6	48,059	14,000	-	-	62,059
Total		<u>150,235</u>	<u>40,508,156</u>	<u>1,329,194</u>	<u>-</u>	<u>41,987,585</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	-	41,521,151	3,035,462	-	44,556,613
Endowment management costs		-	-	-	17,000	17,000
Total	7	<u>-</u>	<u>41,521,151</u>	<u>3,035,462</u>	<u>17,000</u>	<u>44,573,613</u>
Gains on endowment investments		-	-	-	391,000	391,000
Net income/(expenditure)		150,235	(1,012,995)	(1,706,268)	374,000	(2,195,028)
Transfers between funds	22	-	206,580	(206,580)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	23	-	1,145,000	-	-	1,145,000
Net movement in funds		150,235	338,585	(1,912,848)	374,000	(1,050,028)
Reconciliation of funds						
Total funds brought forward		<u>2,134,000</u>	<u>(942,568)</u>	<u>72,757,622</u>	<u>2,918,000</u>	<u>76,867,054</u>
Total funds carried forward		<u>2,284,235</u>	<u>(603,983)</u>	<u>70,844,774</u>	<u>3,292,000</u>	<u>75,817,026</u>

ASTON COMMUNITY EDUCATION TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14	68,532,956		70,150,148	
Investments	16	3,275,000		3,285,000	
			71,807,956		73,435,148
Current assets					
Stock	15	39,547		39,547	
Debtors	17	1,747,153		1,336,751	
Cash at bank and in hand		6,084,742		5,747,643	
			7,871,442		7,123,941
Current liabilities					
Creditors: amounts falling due within one year	18	(3,815,040)		(3,606,276)	
Net current assets			4,056,402		3,517,665
Total assets less current liabilities			75,864,358		76,952,813
Creditors: amounts falling due after more than one year	19		(2,504)		(16,787)
Net assets excluding pension liability			75,861,854		76,936,026
Defined benefit pension scheme liability	23		-		(1,119,000)
Total net assets			75,861,854		75,817,026
Funds of the academy trust:					
Restricted funds	22				
- Fixed asset funds			69,287,470		70,844,774
- Restricted income funds			839,892		515,017
- Pension reserve			-		(1,119,000)
- Endowment funds			3,239,000		3,292,000
Total restricted funds			73,366,362		73,532,791
Unrestricted income funds	22		2,495,492		2,284,235
Total funds			75,861,854		75,817,026

The financial statements on pages 54 to 82 were approved by the trustees and authorised for issue on 15 December 2025 and are signed on their behalf by:

J Barton
Chair



Company registration number 07577113 (England and Wales)

ASTON COMMUNITY EDUCATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash used in operating activities	25		(322,423)		(863,683)
Cash flows from investing activities					
Dividends, interest and rents from investments		127,428		62,059	
Capital grants from DfE Group		1,573,699		1,329,194	
Capital funding received from sponsors and others		353,822		-	
Purchase of tangible fixed assets		(1,657,476)		(2,454,924)	
Purchase of investments		-		(825,587)	
Proceeds from sale of investments		283,114		921,355	
Net cash provided by/(used in) investing activities			680,587		(967,903)
Cash flows from financing activities					
Repayment of long term SALIX loan		(21,065)		(27,847)	
Net cash used in financing activities			(21,065)		(27,847)
Net increase/(decrease) in cash and cash equivalents in the reporting period			337,099		(1,859,433)
Cash and cash equivalents at beginning of the year			5,747,643		7,607,076
Cash and cash equivalents at end of the year			6,084,742		5,747,643

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Aston Community Education Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

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

1.2 Going concern

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 charitable company to continue as a going concern. This is done by forecasting future financial information and considering other factors which could have a material effect on the assessment. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy 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.

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

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

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

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

Leasehold land and buildings	<1%-20% straight line
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicated 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 impairment. Impairment losses are recognised in the Statement of Financial Activities.

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Investments

Fixed asset investments are stated at market value.

1.9 Financial instruments

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

Financial assets

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

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Financial liabilities

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

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

1.10 Stock

Stock is valued at the lower of cost and net realisable value.

1.11 Taxation

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

1.12 Pensions benefits

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

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

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

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

1.13 Fund accounting

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

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Restricted general funds are resources subject to specific restrictions imposed by funders or donors, and include grants from the Education & Skills Funding Agency.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The Directors have established that there are no critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	1,927,521	1,927,521	1,329,194
Other donations	-	1,236	1,236	2,363
	-	1,928,757	1,928,757	1,331,557

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	32,211,258	32,211,258	30,359,561
Other DfE/ESFA grants:				
- UIFSM	-	262,437	262,437	249,339
- Pupil premium	-	2,054,994	2,054,994	2,019,715
- Mainstream schools additional grant	-	-	-	1,073,058
- 16 to 19 allocations	-	1,217,084	1,217,084	1,354,033
- Core schools budget grant	-	1,174,600	1,174,600	-
- Others	-	1,943,219	1,943,219	1,588,874
	-	38,863,592	38,863,592	36,644,580
Other government grants				
Other LA grants	-	351,635	351,635	222,498
LA early years funding	-	1,273,625	1,273,625	1,257,464
LA special educational projects	-	1,161,748	1,161,748	927,554
	-	2,787,008	2,787,008	2,407,516
Other incoming resources	-	1,719,132	1,719,132	957,710
Total funding	-	43,369,732	43,369,732	40,009,806

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	76,130	-	76,130	68,097
Wind turbine income	19,699	-	19,699	34,079
External school support	-	81,510	81,510	90,070
Cover for teachers	-	-	-	(1,200)
Other income	-	212,036	212,036	393,117
	95,829	293,546	389,375	584,163

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	115,428	3,000	118,428	53,059
Other investment income	-	9,000	9,000	9,000
	<u>115,428</u>	<u>12,000</u>	<u>127,428</u>	<u>62,059</u>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Endowment investment costs	-	-	17,000	17,000	17,000
Academy's educational operations					
- Direct costs	29,939,040	3,110,916	3,624,613	36,674,569	34,636,918
- Allocated support costs	5,003,389	2,598,041	2,325,917	9,927,347	9,919,695
	<u>34,942,429</u>	<u>5,708,957</u>	<u>5,967,530</u>	<u>46,618,916</u>	<u>44,573,613</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Fees payable to auditor for:		
- Audit	26,350	25,125
- Accounts	16,893	8,700
Depreciation of tangible fixed assets	3,110,916	3,035,462
Net interest on defined benefit pension liability	32,000	124,000
	<u>32,000</u>	<u>124,000</u>

8 Central services

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

- human resources;
- financial services;
- legal services;
- educational support services; and
- others as arising.

The provision of central services is provided by Aston Community Education Trust (ACET). ACET charges a flat rate of 9% of government income. Should any further services be required, the Trust will charge a flat rate for these services.

Some individual schools within the trust have been under financial strain and therefore a reduced or nil top slice has been charged.

The provision for central services is adjusted in line with the reserves policy detailed in note 10.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services

(Continued)

The amounts charged during the year were as follows:

	2025	2024
	£	£
Aston Academy	811,596	472,656
Thurcroft Junior Academy	155,782	103,260
Lowedges Junior Academy	188,088	284,788
Springwood Junior Academy	115,248	75,012
Aughton Junior Academy	100,608	61,884
Swinton Academy	569,376	495,732
Shirebrook Academy	530,496	472,992
Temple Normanton Junior Academy	63,636	52,516
Listerdale Junior Academy	167,340	112,764
Brookfield Junior Academy	133,776	91,800
Langwith Bassett Junior Academy	75,864	50,028
Waverley Junior Academy	227,568	147,840
	<u>3,139,378</u>	<u>2,421,272</u>

9 Charitable activities

	2025	2024
	£	£
All from restricted funds:		
Direct costs		
Educational operations	36,674,569	34,636,918
Support costs		
Educational operations	9,927,347	9,919,695
	<u>46,601,916</u>	<u>44,556,613</u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Charitable activities (Continued)

	2025	2024
	£	£
Analysis of support costs		
Support staff costs	5,003,389	4,641,840
Premises costs	2,598,041	3,181,011
Other support costs	2,282,674	2,068,769
Governance costs	43,243	28,075
	<u>9,927,347</u>	<u>9,919,695</u>

10 Reserves policy

The reserves policy was changed in 2024/25 to include the trustees approval to pool reserves across ACET.

ACET Pooled Reserves will be maintained as a central contingency in order to fund both short and long-term resource needs as required. Academies are able to apply to the Trust to use additional resources from the ACET Pooled Reserve. For expenditure exceeding the amount outlined in the Trust's Scheme of Delegation, the Trust Board, in its discretion, approves the use of ACET Pooled Reserve funds on the basis of a business case submitted and presented by the CEO.

11 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	25,002,792	23,407,289
Social security costs	2,828,013	2,347,607
Pension costs	6,016,538	5,309,855
	<u>33,847,343</u>	<u>31,064,751</u>
Staff costs - employees	33,847,343	31,064,751
Agency staff costs	1,095,086	1,767,794
Staff restructuring costs	-	1,869
	<u>34,942,429</u>	<u>32,834,414</u>
Staff development and other staff costs	112,174	271,770
	<u>35,054,603</u>	<u>33,106,184</u>
Total staff expenditure	<u><u>35,054,603</u></u>	<u><u>33,106,184</u></u>
Staff restructuring costs comprise:		
Redundancy payments	-	1,869
	<u><u>-</u></u>	<u><u>1,869</u></u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Staff

(Continued)

Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000 1

Special staff severance payments

Included in special staff severance payments is an amount paid to an employee outside of statutory and contractual requirements. Included in staff restructuring costs is a special severance payments totalling £2,083 (2024: £nil).

Staff numbers

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

	2025 Number	2024 Number
Teachers	315	318
Administration and support	426	451
Management	27	28
	<u>768</u>	<u>797</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	38	27
£70,001 - £80,000	12	11
£80,001 - £90,000	4	1
£90,001 - £100,000	2	4
£100,001 - £110,000	1	-
£110,001 - £120,000	1	1
£120,001 - £130,000	1	1
£130,001 - £140,000	1	-
	<u>768</u>	<u>797</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £889,146 (2024 - £2,766,000). The make up of key management personnel has been assessed in the year, resulting in a change to the number of personnel included in the current year disclosure.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Trustees' remuneration and expenses

One trustee had their expenses met by the charity in the period with an amount of £22 regarding car mileage. In 2024, one trustee had their expenses met by the charity for an amount of £93 in relation to postage fees for Trustee documents.

13 Trustees' and officers' insurance

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

14 Tangible fixed assets

	Leasehold land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2024	90,580,444	3,689,122	2,111,003	181,148	96,561,717
Additions	975,561	160,481	357,391	-	1,493,433
At 31 August 2025	91,556,005	3,849,603	2,468,394	181,148	98,055,150
Depreciation					
At 1 September 2024	22,028,632	3,085,970	1,151,861	145,106	26,411,569
Charge for the year	2,627,696	308,360	165,308	9,261	3,110,625
At 31 August 2025	24,656,328	3,394,330	1,317,169	154,367	29,522,194
Net book value					
At 31 August 2025	66,899,677	455,273	1,151,225	26,781	68,532,956
At 31 August 2024	68,551,812	603,152	959,142	36,042	70,150,148

15 Stock

	2025 £	2024 £
School uniform	17,190	17,190
Stationery and books	22,357	22,357
	39,547	39,547

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Fixed asset investments

	£
Market value	
At 1 September 2024	3,285,000
Disposals at opening book value	(284,000)
Costs of managing assets	(17,000)
Change in value in the year	291,000
	<u>3,275,000</u>
At 31 August 2025	<u><u>3,275,000</u></u>
Historical cost:	
At 31 August 2025	2,740,694
	<u>2,740,694</u>
At 31 August 2024	2,960,602
	<u>2,960,602</u>

Investments held are primarily in respect of an endowment fund acquired by the trust on the transfer of Shirebrook Academy in the year to 31 August 2017. The endowment fund is held for the benefit of the students and local community of Shirebrook Academy. All dividends received are paid directly to Shirebrook Academy, whose governors administer the distribution of the funds whilst adhering to the Deed entered into by the Secretary of State of Education and Allroads (the former sponsor of Shirebrook Academy); and the subsequent Deed of transfer to Aston Community Education Trust.

17 Debtors

	2025 £	2024 £
Trade debtors	64,233	75,439
VAT recoverable	112,106	335,249
Prepayments and accrued income	1,570,814	926,063
	<u>1,747,153</u>	<u>1,336,751</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Government loans	14,283	21,065
Trade creditors	846,364	1,118,145
Other taxation and social security	635,361	528,654
Other creditors	723,896	675,199
Accruals and deferred income	1,595,136	1,263,213
	<u>3,815,040</u>	<u>3,606,276</u>

Included within government loans is the portion of the long term SALIX loan which falls due within the following year. The terms of the loan have been discussed in more detail in note 19.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Government loans	2,504	16,787
	<u>2,504</u>	<u>16,787</u>
Analysis of loans	2025	2024
	£	£
Wholly repayable within five years	16,787	37,852
Less: included in current liabilities	(14,283)	(21,065)
	<u>2,504</u>	<u>16,787</u>
Amounts included above	<u>2,504</u>	<u>16,787</u>
Loan maturity		
Debt due in one year or less	14,283	21,065
Due in more than one year but not more than two years	2,504	14,283
Due in more than two years but not more than five years	-	2,504
	<u>16,787</u>	<u>37,852</u>

Included within government loans is the long term portion of the following loans from SALIX, a not for profit organisation funded by The Department for Energy and Climate Change. The loans are not interest bearing.

Aston Academy received a loan as part of the Academies Capital Maintenance grant. The loan is an interest free loan which was originally scheduled for repayments to commence on 1 March 2015, however due to delays in the project the loan repayments did not commence until 1 March 2017. Repayments of £6,783 will be made twice a year for 8 years until the loan is fully repaid.

Thurcroft Junior Academy received a loan as part of the Condition Improvement Funding grant. The loan is an interest free loan with repayments scheduled to commence on 1 March 2017, however, due to delays in the project, these are not due to commence until 1 March 2018. Repayments of £2,502 will be made twice a year for 8 years until the loan is fully repaid.

Lowedges Junior Academy received a loan as part of the Condition Improvement Funding grant. The loan is an interest free loan with repayments scheduled to commence on 1 March 2017, however, due to delays in the project, these are not due to commence until 1 March 2018. Repayments of £1,640 will be made twice a year for 8 years until the loan is fully repaid.

Aston Academy, Thurcroft Junior academy, Springwood Junior Academy, Aughton Junior Academy, Swinton Academy, and Listerdale Junior Academy each received loans of £8,000 as part of the Condition Improvement Funding grant. The loans are interest free loans with repayments set to commence on 1 September 2019. Repayments of £500 per academy will be made twice a year for 8 years until the loans are fully repaid.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	317,426	525,623
Deferred income at 1 September 2024	525,623	218,950
Released from previous years	(525,623)	(218,950)
Resources deferred in the year	317,426	525,623
Deferred income at 31 August 2025	317,426	525,623

At the balance sheet date, the Academy Trust was holding in advance income in relation to trips, Bursary grant funding, Universal infant free school meals funding, Rates relief, Local authority early years funding, Other local authority funding and Teachers pay award funding.

21 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Endowment Funds £	Total Funds £
Fund balances at 31 August 2025 are represented by:					
Tangible fixed assets	-	-	68,532,956	-	68,532,956
Fixed asset investments	-	36,000	-	3,239,000	3,275,000
Current assets	2,495,492	3,993,823	1,382,127	-	7,871,442
Current liabilities	-	(3,189,931)	(625,109)	-	(3,815,040)
Non-current liabilities	-	-	(2,504)	-	(2,504)
Total net assets	2,495,492	839,892	69,287,470	3,239,000	75,861,854

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Endowment Funds £	Total Funds £
Fund balances at 31 August 2024 are represented by:					
Tangible fixed assets	-	-	70,150,148	-	70,150,148
Fixed asset investments	-	(7,000)	-	3,292,000	3,285,000
Current assets	2,284,235	3,755,893	1,083,813	-	7,123,941
Current liabilities	-	(3,233,876)	(372,400)	-	(3,606,276)
Non-current liabilities	-	-	(16,787)	-	(16,787)
Pension scheme liability	-	(1,119,000)	-	-	(1,119,000)
Total net assets	2,284,235	(603,983)	70,844,774	3,292,000	75,817,026

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	300,755	32,211,258	(32,282,570)	372,361	601,804
Teachers' pay and pension	-	1,310,810	(1,310,810)	-	-
UIFSM	-	262,437	(262,437)	-	-
Pupil premium	-	2,054,994	(2,054,994)	-	-
Other DfE/ESFA grants	-	3,024,093	(3,024,093)	-	-
Other government grants	-	2,787,008	(2,787,008)	-	-
Other restricted funds	214,262	2,025,914	(2,329,088)	327,000	238,088
Pension reserve	(1,119,000)	-	560,000	559,000	-
	<u>(603,983)</u>	<u>43,676,514</u>	<u>(43,491,000)</u>	<u>1,258,361</u>	<u>839,892</u>
Restricted fixed asset funds					
Inherited on conversion	47,805,752	-	(2,175,649)	-	45,630,103
DfE group capital grants	12,909,931	1,573,699	(556,467)	(393,426)	13,533,737
Capital expenditure from GAG	1,374,170	-	(184,263)	21,065	1,210,972
Free school premises donated	8,667,000	-	(188,405)	-	8,478,595
Local authority capital grants	-	353,822	-	-	353,822
Private sector capital sponsorship & donations	86,373	-	(6,132)	-	80,241
	<u>70,843,226</u>	<u>1,927,521</u>	<u>(3,110,916)</u>	<u>(372,361)</u>	<u>69,287,470</u>
Restricted endowment fund	<u>3,292,000</u>	<u>-</u>	<u>(17,000)</u>	<u>(36,000)</u>	<u>3,239,000</u>
Total restricted funds	<u>73,531,243</u>	<u>45,604,035</u>	<u>(46,618,916)</u>	<u>850,000</u>	<u>73,366,362</u>
Unrestricted funds					
General funds	<u>2,284,235</u>	<u>211,257</u>	<u>-</u>	<u>-</u>	<u>2,495,492</u>
Total funds	<u>75,815,478</u>	<u>45,815,292</u>	<u>(46,618,916)</u>	<u>850,000</u>	<u>75,861,854</u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

General Annual Grant

The General Annual Grant (GAG) fund has been spent in line with the terms of the Master Funding Agreement. Under this funding agreement, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward.

Teachers' pay and pension

This includes the Teachers' Pay Grant and the Teachers' Pension Employer Contribution Grant.

Teachers' Pay Grant provides funding for schools to support the teachers' pay award.

Teachers' Pension Employer Contribution Grant supports schools and local authorities with the cost of the increase in employer contributions to the teachers' pension scheme.

UIFSM

The Universal Infant Free School Meals grant is for the provision of free school meals for infant pupils.

Pupil premium

The Pupil Premium is additional funding given to academies so that they can support their disadvantaged pupils and close the attainment gap between them and their peers.

Other DfE/EFA grants

This includes the PE sports grant funding, Recovery Premium funding, National Tutoring programme funding, Core Schools Budget funding and Mainstream schools additional grant funding.

The Mainstream schools additional grant funding is intended to support schools meeting the wider costs of education.

Post-16 budget grant is to help institutions with their overall costs in the 2024 to 2025 financial year.

Core budget funding is intended to support schools with their overall costs to ensure schools have the necessary resources to meet their educational needs.

PE and Sports Grant Premium is to help make additional and sustainable improvements to the quality of PE etc.

NIC Grant is intended to support schools with the increased employer national insurance contributions.

Rates relief is given in respect of rates charged on non-domestic premises.

The National Tutoring Programme funding provides primary and secondary schools with funding to spend on targeted academic support, delivered by trained and experienced tutors and members.

The Recovery Premium funding is part of the government's package of funding to support pupils whose education has been impacted by Covid-19.

Other government grants

This includes Early years funding, High needs funding, Looked after children funding, Free School Meals funding and Wraparound funding.

The Early years funding is for the nursery provision across the Trust.

The High needs funding is to provide support and facilities for pupils with high needs.

The Looked After Children funding is given to academies so that they can support their disadvantaged pupils and close the attainment gap between them and their peers.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

Free School Meals funding is to provide support in covering the cost of providing school meals to disadvantaged pupils.

Wraparound funding is given to provide support in maintaining and expanding wraparound childcare services for primary school ages children.

Other restricted funds

Other restricted funds includes income for hire of facilities, money collected for trips, tuck shops and other educational trading activities which is directly for the benefit of the pupils within the Trust.

The restricted pension fund is in an overall surplus at the year end however an asset ceiling has been applied resulting in a recoverable value of £nil as at 31 August 2025 (2024 - £1,119,000). The directors will continue to monitor this situation closely.

Restricted fixed asset fund

The restricted fixed asset fund consists of fixed assets transferred from the local authority on conversion to academy trust, fixed assets obtained through ESFA capital grant expenditure and fixed assets purchased from GAG / other funding.

A total of £393,426 (2024 - £474,564) has been transferred from the restricted fixed asset fund to restricted funds to cover the cost of capital work which did not meet the recognition criteria to be classified as an asset.

A total of £nil (2024 - £267,984) has been transferred from restricted funds to the restricted fixed asset fund for the purchase of assets from revenue grant funding, as permitted by the Academies Accounts Direction.

Restricted endowment fund

The restricted endowment fund includes the sum awarded to Shirebrook Academy by Derbyshire County Council along with gains and losses on the investments held.

A total of £327,000 has been transferred from the expendable endowment to other restricted reserves to cover expenditure made from the endowment fund to Shirebrook Academy.

Unrestricted funds

The unrestricted funds represent funds available to the trustees to apply for the general purpose of the academy trust.

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	1,351,432	30,359,561	(31,616,818)	206,580	300,755
Teachers pay and pension	-	905,120	(905,120)	-	-
UIFSM	-	249,339	(249,339)	-	-
Pupil premium	-	2,019,715	(2,019,715)	-	-
Other DfE/ESFA grants	-	3,110,845	(3,110,845)	-	-
Other government grants	-	2,407,516	(2,407,516)	-	-
Other restricted funds	320,000	1,456,060	(1,561,798)	-	214,262
Pension reserve	(2,614,000)	-	350,000	1,145,000	(1,119,000)
	<u>(942,568)</u>	<u>40,508,156</u>	<u>(41,521,151)</u>	<u>1,351,580</u>	<u>(603,983)</u>
Restricted fixed asset funds					
Inherited on conversion	50,846,622	-	(3,039,322)	-	47,807,300
DfE group capital grants	11,667,000	1,329,194	388,301	(474,564)	12,909,931
Capital expenditure from GAG	1,269,000	-	(147,762)	252,932	1,374,170
Free school premises donated	8,855,000	-	(188,000)	-	8,667,000
DfE donated equipment	46,000	-	(46,000)	-	-
Private sector capital sponsorship	74,000	-	(2,679)	15,052	86,373
	<u>72,757,622</u>	<u>1,329,194</u>	<u>(3,035,462)</u>	<u>(206,580)</u>	<u>70,844,774</u>
Restricted endowment fund	<u>2,918,000</u>	<u>-</u>	<u>(17,000)</u>	<u>391,000</u>	<u>3,292,000</u>
Total restricted funds	<u>74,733,054</u>	<u>41,837,350</u>	<u>(44,573,613)</u>	<u>1,536,000</u>	<u>73,532,791</u>
Unrestricted funds					
General funds	<u>2,134,000</u>	<u>150,235</u>	<u>-</u>	<u>-</u>	<u>2,284,235</u>
Total funds	<u>76,867,054</u>	<u>41,987,585</u>	<u>(44,573,613)</u>	<u>1,536,000</u>	<u>75,817,026</u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

Total funds analysis by academy

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
Aston Academy	(422,778)	(174,033)
Thurcroft Junior Academy	639,533	518,415
Lowedges Junior Academy	570,684	557,215
Springwood Junior Academy	(262,451)	(314,841)
Aughton Junior Academy	150,105	74,824
Swinton Academy	(754,278)	(652,276)
Shirebrook Academy	581,234	711,249
Temple Normanton Junior Academy	305,386	266,363
Listerdale Junior Academy	(174,063)	(161,184)
Brookfield Junior Academy	132,465	150,361
Langwith Bassett Junior Academy	235,784	196,759
Waverley Junior Academy	241,758	295,671
Central services	2,092,005	1,330,729
	<u>3,335,384</u>	<u>2,799,252</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	69,287,470	70,844,774
Endowment fund	3,239,000	3,292,000
Pension reserve	-	(1,119,000)
	<u>75,861,854</u>	<u>75,817,026</u>
Total funds		

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Aston Academy	7,951,557	981,005	340,585	1,657,855	10,931,002	10,481,374
Thurcroft Junior Academy	1,153,360	142,059	25,131	410,704	1,731,254	1,673,984
Lowedges Junior Academy	1,550,720	263,316	57,473	397,061	2,268,570	1,996,304
Springwood Junior Academy	961,525	155,079	58,382	284,969	1,459,955	1,337,696
Aughton Junior Academy	701,068	125,846	56,995	233,124	1,117,033	1,013,204
Swinton Academy	5,591,481	901,591	182,842	1,005,799	7,681,713	7,290,837
Shirebrook Academy	5,291,889	875,732	212,014	1,344,913	7,724,548	7,199,958
Temple Normanton Junior Academy	457,871	103,771	11,536	130,052	703,230	675,028
Listerdale Junior Academy	1,407,078	212,721	47,517	406,826	2,074,142	1,984,153
Brookfield Junior Academy	1,001,579	174,603	23,389	371,012	1,570,583	1,568,391
Langwith Bassett Junior Academy	598,755	101,243	11,395	140,178	851,571	805,833
Waverley Junior Academy	2,119,296	346,761	37,931	510,151	3,014,139	2,585,926
Central services	1,152,861	619,662	17,290	573,447	2,363,260	2,908,463
	<u>29,939,040</u>	<u>5,003,389</u>	<u>1,082,480</u>	<u>7,466,091</u>	<u>43,491,000</u>	<u>41,521,151</u>

23 Pension and similar obligations

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

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

Contributions amounting to £723,896 were payable to the schemes at 31 August 2025 (2024: £675,199) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation 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 the TPS in the period amounted to £4,496,601 (2024: £3,839,499).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.1 to 24.7% for employers and 5.5% - 12.5% for employees.

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

Total contributions made	2025 £	2024 £
Employer's contributions	2,104,000	1,936,000
Employees' contributions	521,000	481,000
Total contributions	<u>2,625,000</u>	<u>2,417,000</u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Pension and similar obligations (Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.39	3.34
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.06	5.00

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

	2025 Years	2024 Years
Retiring today		
- Males	20.8	20.6
- Females	23.6	23.6
Retiring in 20 years		
- Males	21.6	21.3
- Females	25.1	25.1

Sensitivity analysis

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

	2025	2024
Discount rate - 0.1%	550,000	660,000
Mortality assumption + 1 year	1,020,000	1,145,000
CPI rate + 0.1%	540,000	641,000

The academy trust's share of the assets in the scheme

	2025 Fair value £	2024 Fair value £
Equities	21,689,460	18,363,000
Bonds	6,438,990	6,074,000
Other bonds	-	2,576,000
Cash/liquidity	533,070	683,000
Property	2,943,480	-
Total market value of assets	31,605,000	27,696,000
Restriction on scheme assets	(6,089,000)	(186,000)
Net assets recognised	25,516,000	27,510,000

The actual return on scheme assets was £1,725,000 (2024: £2,441,000).

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2025 £	2024 £
Current service cost	1,512,000	1,462,000
Interest income	(1,438,000)	(1,261,000)
Interest cost	1,470,000	1,385,000
Total amount recognised	<u>1,544,000</u>	<u>1,586,000</u>
Changes in the present value of defined benefit obligations	2025 £	2024 £
At 1 September 2024	28,629,000	25,905,000
Current service cost	1,512,000	1,462,000
Interest cost	1,470,000	1,385,000
Employee contributions	521,000	481,000
Actuarial gain	(6,175,000)	(151,000)
Benefits paid	(441,000)	(453,000)
At 31 August 2025	<u>25,516,000</u>	<u>28,629,000</u>
Changes in the fair value of the academy trust's share of scheme assets	2025 £	2024 £
At 1 September 2024	27,696,000	23,291,000
Interest income	1,438,000	1,261,000
Actuarial gain	287,000	1,180,000
Employer contributions	2,104,000	1,936,000
Employee contributions	521,000	481,000
Benefits paid	(441,000)	(453,000)
At 31 August 2025	<u>31,605,000</u>	<u>27,696,000</u>
Restriction on scheme assets	(6,089,000)	(186,000)
Net assets recognised	<u>25,516,000</u>	<u>27,510,000</u>

Restriction of pension scheme assets

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

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	5,747,643	337,099	6,084,742
Loans falling due within one year	(21,065)	6,782	(14,283)
Loans falling due after more than one year	(16,787)	14,283	(2,504)
	<u>5,709,791</u>	<u>358,164</u>	<u>6,067,955</u>

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

	Notes	2025 £	2024 £
Net expenditure for the reporting period (as per the statement of financial activities)		(512,624)	(2,195,028)
Adjusted for:			
Capital grants from DfE and other capital income		(1,927,521)	(1,329,194)
Net endowment expenditure/(income)		(274,000)	(374,000)
Investment income receivable	6	(127,428)	(62,059)
Defined benefit pension costs less contributions payable	23	(592,000)	(474,000)
Defined benefit pension scheme finance cost	23	32,000	124,000
Depreciation of tangible fixed assets		3,110,916	3,035,462
(Increase) in debtors		(410,402)	(10,931)
Increase in creditors		378,636	423,000
Net cash used in operating activities		<u>(322,423)</u>	<u>(862,750)</u>

26 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	75,497	26,132
Amounts due in two and five years	255,505	61,957
	<u>331,002</u>	<u>88,089</u>

ASTON COMMUNITY EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

No related party transactions took place.

28 Members' liability

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