

Company Registration Number: 07347930 (England & Wales)

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	I L Croxford F Colwell J Gershinson S Johnson A Cole
Governors	F Colwell, Joint Chair of Governors A Cole, Joint Chair of Governors M Skelly, Headmaster C Casey J Currell R Galvin P Guyler, Vice Chair of Governors K Luxon T Nageh M Solomons R Steel (resigned 31 August 2025) D Bambrick (appointed 17 December 2024) A James (appointed 17 December 2024) H Moore (appointed 17 December 2024)
Company registered number	07347930
Company name	Westcliff High School for Boys Limited
Principal and registered office	Kenilworth Gardens Westcliff-on-Sea Essex SS0 0BP
Company secretary	M Skelly
Senior management team	M Skelly, Headmaster W Williams, First Deputy Head M Manning, Second Deputy Head G Fairfax, Third Deputy Head A Dean, Assistant Head (6th Form) S Rother, Director of Finance & Accounting
Independent auditor	MHA Statutory Auditor 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Bankers

Lloyds Bank plc
PO Box 1000
BX1 1LT

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Governors present their annual report together with the accounts 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 under company law.

Westcliff High School for Boys (WHSB) is a selective Academy Grammar School located in Southend-on-Sea, Essex. The School has been designated Outstanding by OFSTED and currently has 922 boys aged 11-16 and 391 students in the mixed Sixth Form.

Structure, governance and management

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a. 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 Governors are the Trustees of Westcliff High School for Boys Limited and are also the Directors of the charitable company for the purposes of company law. Details of the Governors who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

b. Members' liability

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

c. Governors' indemnities

The Academy, through its Articles, has indemnified its Trustees/Governors to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees/Governors.

d. Method of recruitment and appointment or election of Governors

Governors are recruited:

- a. By co-option. Efforts are made to identify and encourage service from amongst those who may wish to serve, and efforts are made to ensure that there is a diverse mix and also to seek to have a range of skill sets (including those who have professional skills which may be of particular advantage to the school);
- b. By appointment of the Members of The Academy Trust;
- c. By direct election from amongst the parent body;
- d. By direct election from amongst the staff (teaching and support staff)

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

Structure, governance and management (continued)

e. Policies and procedures adopted for the induction and training of Governors

On appointment, all Governors meet one of the Co-Chairs, and the Headmaster, to discuss the role, and are provided with instruction manuals by the Governance Professional (previously known as Clerk to the Board of Governors).

All Governors are encouraged to avail themselves of training, and the School arranges regular training events, both face-to-face, and online. All Governors have access to training provided by the Local Authority, The Key for School Governors, and CEFM. A log of training completed by Governors is kept by the Governance Professional and is shared with Governors via the ePortal.

f. Organisational structure

The Full Board of Governors has four scheduled meetings each year. Those meetings regularly receive and discuss detailed papers prepared by the Headmaster. In addition, there are four committees of the Board of Governors, namely Personnel; Finance, Administration & Property; Performance Scrutiny; and Teaching Quality & Pastoral Care. Minutes of Committee meetings are presented to the subsequent meeting of the Full Board of Governors. The Co-Chairs, and Headmaster/Deputy Heads/Director of Finance & Accounting are available to answer questions. All minutes and related documents are posted on the Governors' ePortal which can be accessed by all members of the Board of Governors.

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

The pay and remuneration of key management personnel is set in accordance with the School's Pay Policy. In summary, salaries are set with regard to, amongst other factors, level of responsibility, experience, and market conditions. Trustees who are not part of the School's Senior Team, or Staff Governors, do not receive any remuneration.

h. Trade union facility time

No Academy employees were union officials during the year (2024: Nil) and as a result, the percentage of time spent on facility time, and associated cost, was Nil (2024: Nil).

i. Related parties and other connected charities and organisations

The Governors consider that the Academy has the following relevant connected organisations and related party relationships:

- WHSB Uniforms Ltd, a dormant subsidiary company which, until the Spring of 2020, ran the uniform shop. This operation was brought into the main WHSB account during 2020 and continues to trade through the Academy.

Further details are given in note 15.

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

Objectives and activities

a. Objects and aims

The principal objective and aim of the Academy is to function successfully as a state-funded selective grammar school. The Academy endeavours to pursue an ethos and identity as articulated in the School's Learner Profile encouraging both the academic and personal development of its pupils. Promoting community, and the moral dimension in education, are central to the Academy's activity.

b. Objectives, strategies and activities

There is an emphasis on encouraging pupils not only to acquire qualifications, but to also develop respect for scholarship and learning. There is a concern to transmit an understanding of the breadth of human achievement and to encourage pupils to think critically, to respect evidence, to distinguish between opinions and prejudices, and to make balanced judgments of their own. In addition, the School is clear on the importance of inculcating personal values such as integrity, self-discipline, initiative, reliability, and punctuality, and of refining pupils' moral vocabularies and sensibilities.

c. Public benefit

The above-described objectives, aims, strategies, and activities are self-evidently for the benefit of the public in so far as they provide a broad and effective formal education for young people whilst also encouraging them to participate, and achieve to their best ability, in a wide range of sporting and cultural activities. In addition, on many and various occasions throughout the year members of the public are welcome to attend events such as plays, concerts and lectures.

The Governors have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Strategic report

Achievements and performance

The Academy has for many years enjoyed a strong academic record, and results in public examinations in recent years have been impressive.

Key performance indicators

In 2025 75% of subject entries at GCSE were graded 7-9 and in the same year the A*/A/B percentage at Advanced Level was 78%.

Going concern

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

Financial review

The Governors are pleased to record that the Academy's financial performance has remained strong, and that its

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

Strategic report (continued)

financial position remains secure. This is particularly pleasing given the challenging conditions, financial and otherwise, facing the sector. The general funding environment for state-funded schools was a mixed picture in the 2024/25 financial year, with certain, welcome, increases in government funding being announced late in summer 2024, too late for inclusion in the 2024-25 budget forecast. High inflation in recent years had weakened the financial outlook for schools in England and the funding increases announced in summer 2024 went some way to redressing the balance.

It should be noted that rates of increase in central government core funding for 2025-26 are extremely low. In addition, despite assurances that schools would be fully funded, the funding stream to compensate for the April 2025 increase in employers' national insurance does not in fact cover the cost for the Academy. We estimate the annual shortfall in this NI funding to be approx. £28,000.

Total income for the year was £9,553,953 (2024: £10,035,912) and expenditure for the purposes of the Academy totalled £9,650,278 (2024: £9,578,127). Total funds carried forward at 31 August 2025 were £25,093,713, (2024: £25,249,038) which is split between an Unrestricted Fund of £610,272 (2024: £939,285), a Restricted General Fund of £733,137 (2024: £567,509), a Restricted Fixed Asset Fund of £23,546,404 (2024: £23,028,594), a further Restricted Fixed Asset Fund in respect of designated CIF Funding £203,900 (2024: £713,650), and a Restricted Pension Fund in surplus/deficit to the amount of £Nil (2024: £Nil).

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

Reserves policy

The Governors seek to build and maintain a reserve from income sufficient to provide for unforeseen adverse developments in planned expenditure and to allow for, over the medium and longer term, development of the buildings and facilities of the Academy.

It is considered that a minimum of one months' revenue expenditure is an appropriate general reserve (approximately £750,000) but that up to two months' revenue expenditure (£1.1m - £1.5m) is optimal to allow for unforeseen circumstances.

At the end of the year the Academy held £1,343,409 in general reserves (2024: £1,506,794).

Whilst this reserves level is within the desired range outlined above, the Academy has a number of capital projects it plans to undertake, and which are included within the 5-year financial forecast.

Amounts thus budgeted and designated in relation to Capital Projects total £486,000 and comprise;

Computer equipment and infrastructure upgrade	£116,000
Refurbishment to PE facilities	£112,000
Catering equipment replacements	£50,000
Other upgrades & projects	£208,000
Total	£486,000

A balance of £203,900 remains within Restricted Fixed Asset Funds, reflecting the balance of CIF funds due on the recently completed Roofing Project. Assuming receipt of these funds, and after allowing for the above capital projects, General Reserves of £1.061m would remain, which is within the range set out above, albeit at the lower end of that range.

Per the Balance Sheet, and notes 19 & 26 in these Financial Statements, there is a deficit (Pension Reserve) of £nil on the Local Government Pension Scheme (LGPS). A guarantee from Parliament is in place, to the effect that in the event of an academy closure, the LGPS liability would be met by the Department for Education.

The School's Reserves Policy is reviewed bi-annually, and the prevailing and forecast reserve levels are closely considered during the year when reviewing monthly management accounts, during the budget setting process, and when finalising the annual Financial Statements.

e. Investment policy

Funds are held on deposit where appropriate to ensure any balances attract interest, with due regard given to the security of the deposit.

Principal risks and uncertainties

The principal risks relating to the Academy can be categorised as Academic, Financial, and Pastoral. Academic risk involves the possible impact on the School of decline in academic standards or results. The principal financial risk is that School funding becomes inadequate to support the activities of the Academy. Estate risk is essentially a financial risk; i.e. that School finances become insufficient to enable identified building issues to be addressed in good time. The School conducts regular reviews of the Good Estate Management in Schools (GEMS) self-assessment tool. Pastoral risk includes health and safety, and pupil matters that would impact the Academy activities, such as accidents, or incidents. The risks are identified and monitored by the Senior Team, the Full Board of Governors, and the appropriate sub-committees, by way of regular review of the School's Risk Register.

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

Financial and risk management objectives and policies

The Governors seek to apply the Academy's financial resources such that it is able to pay its debts as and when they fall due and otherwise prudently to husband its revenue such as over time to build sufficient reserves as to permit development and improvement of buildings and facilities.

Fundraising

The Academy receives the majority of its funding from the Department for Education but also approaches current parents and alumni of the Academy for financial support. Sponsorship from commercial organisations may be sought for specific purposes, and income is raised through lettings of Academy's premises. In addition, the School's Parents' Association fundraises for the benefit of the Academy. The Academy does not work with any commercial participators or professional fundraisers.

Donations received are recorded along with the purpose of the donation (if this is restricted) and regular monitoring takes place by the Finance, Administration and Property Committee.

Fundraising efforts are conducted with due recognition of the need to protect members of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Any complaints are dealt with under the Academy's Comments & Complaints Procedure.

Plans for future periods

The Trust's plans are to continue to provide high quality education, and to maximise efficient use of the resources at its disposal, for that purpose.

Disclosure of information to auditor

Insofar as the Governors are aware:

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

The Governors' Report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, and signed on its behalf by:



A Cole
Joint Chair of Governors
Date:

16 December 2025



M Skelly
Headmaster

16 December 2025

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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GOVERNANCE STATEMENT

Scope of responsibility

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

The Board of Governors has delegated the day-to-day responsibility to the Headmaster, 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 the Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Board of Governors has formally met 4 times during the year.

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

Governor	Meetings attended	Out of a possible
F Colwell (Co-Chair; Safeguarding Governor)	3	4
A Cole (Co-Chair; Careers; Disadvantaged Pupils)	4	4
M Skelly (Headmaster)	4	4
C Casey	4	4
M Solomons (Disadvantaged Pupils; H&S)	4	4
R Steel (resigned 31 August 2025)	4	4
R Galvin	2	4
T Nageh (SEND; PHSEE)	4	4
J Currell	3	4
R Guyler (Vice Chair; PHSEE)	4	4
K Luxon	3	4
H Moore (appointed 17 December 2024)	3	3
D Bambrick (appointed 17 December 2024)	3	3
A James (appointed 17 December 2024)	3	3

The Finance, Administration & Property Committee, incorporating the Audit & Risk Committee, is a sub-committee of the main Board of Governors. Its purpose is to ensure the sound management of the Academy's finances and resources and to make appropriate recommendations on the Academy's financial practices and procedures to the Board of Governors on a regular basis.

Attendance during the year at meetings was as follows:

Governors'	Meetings attended	Out of a possible
A Cole (Co-Chair of Governors)	4	4
P Guyler (Chair of the FAPC)	4	4
M Skelly (Headmaster)	4	4
C Casey	4	4
R Galvin	2	4
J Currell	3	4
R Steel	4	4

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

In addition to this committee, further committees of the Board of Governors are the Personnel Committee, Teaching Quality & Pastoral Care Committee, and Performance Scrutiny Committee. Taking all Board and committee meetings together, Governors met on seventeen occasions in the year. The Board considers that this structure, and the annual timetable of meetings, provides a very robust system of oversight. In addition to these seventeen meetings, there is a programme of Link Governor visits to School, along with more general visits by Governors.

Conflicts of interest

The Trust maintains an up-to-date and complete register of business interests, and this information is reflected on the School's website. Agenda for all meetings of the Board and its sub-committees have Declaration of Conflicts of Interests as a standing item.

Governance reviews

In 2022 the Trust underwent an in-depth Governance Review, conducted by Griffin Chapman, a professional firm of Chartered Accountants who act as the School's independent Internal Reviewer. The resulting report was extremely positive. In the 2023-24 financial year, the Board undertook a Skills Review, which revealed generally strong confidence amongst Board members. Self-assessment in two areas of this review revealed relatively weaker confidence and training has been identified to address them. Finally, the November 2023 Ofsted inspection, which resulted in an overall judgement of 'Outstanding', judged the leadership and Management of the School to be outstanding.

The most recent internal audit review, conducted by Griffin Chapman, included sections devoted to governance matters. The Trust will consider suitable timing for the next in-depth review of governance.

Review of value for money

As Accounting Officer, the Headmaster 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Continuing to provide excellent education as evidenced by pupil outcomes and engagement with the wider community;
- Improving facilities for learning by investment in property and digital strategy, and in securing professional support for health & safety and capital development projects.
- Following robust financial procedures such as competitive tendering and budgeting;
- Leadership and collaboration including ensuring that the Board of Governors has a range of useful experience and using purchasing consortia to ensure that best value is achieved.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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GOVERNANCE STATEMENT (CONTINUED)

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

Capacity to handle risk

The Board of Governors has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors 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 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Governors;
- regular reviews by the Finance, Administration and Property 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;
- delegation of authority and segregation of duties;
- identification and management of risks.

During the 2024/25 financial year, the Board of Governors employed Griffin Chapman to carry out a programme of internal audit checks. The Internal Auditor's role includes reviewing internal controls and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out in the current period included:

- testing of payroll systems;
- testing of purchase systems;
- HR (human resources) systems employed at the School;
- financial reporting;
- non-financial areas (including governance matters).

On a termly basis, the Internal Reviewer reports to the Board of Governors, through the Finance, Administration & Property Committee on the operation of the systems of control and on the discharge of the Board of Governors' financial responsibilities.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer, the Headmaster 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 Griffin Chapman;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor.

The Finance, Administration & Property Committee, incorporating the Risk and Audit Committee, has kept the Accounting Officer advised of the findings of their reviews of the system of internal control.

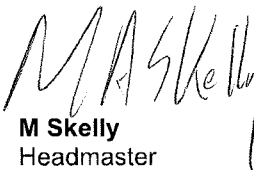
Plans to address any weaknesses found, and to ensure continuous improvement of the system, are in place.

Conclusion

Based on the advice of the Audit and Risk committee and the Accounting Officer, the Board of Governors 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 Governors and signed on their behalf by:


A Cole
Joint Chair of Governors


M Skelly
Headmaster

Date: 16 December 2025

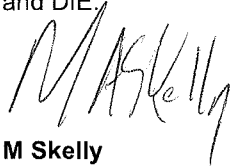
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Westcliff High School for Boys Limited, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board 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 Academy Board of Governors are able to identify any material irregular or improper use of all funds by the Academy, 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 Governors and DfE.



M Skelly
Accounting Officer

Date: 16 December 2025

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors are required to:

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


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

The Governors 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 Governors and signed on its behalf by:


A Cole
Joint Chair of Governors


M Skelly
Headmaster

Date: 16 December 2025

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED (CONTINUED)

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 Governors 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

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

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED (CONTINUED)**

Use of our report

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an 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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Miller

Cara Miller ACCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Chartered Accountants

Colchester, United Kingdom

Date: December 17, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 20 May 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Westcliff High School for Boys Limited during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Westcliff High School for Boys Limited 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 Westcliff High School for Boys Limited 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 Westcliff High School for Boys Limited and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Westcliff High School for Boys Limited's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Westcliff High School for Boys Limited's funding agreement with the Secretary of State for Education dated 31 August 2010 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

Approach

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

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

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

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

- reviewing the Minutes of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy Trust, with reference to the income streams and other information available to us as auditors;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments made to suppliers and other third parties;
- testing of a sample of grants received and other income streams;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines, and testing as appropriate and making appropriate enquiries of the Accounting Officer.

Conclusion

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

MHA

Reporting Accountant
MHA
Statutory Auditor
Colchester, United Kingdom
Chartered Accountants

Date: December 17, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	52,558	-	27,690	80,248	1,116,925
Other trading activities	5	755,604	151,194	-	906,798	1,013,731
Investments	6	52,294	11,000	-	63,294	46,056
Charitable activities	4	-	8,503,613	-	8,503,613	7,828,943
Other income	7	-	-	-	-	30,256
Total income		860,456	8,665,807	27,690	9,553,953	10,035,911
Expenditure on:						
Charitable activities	8	591,275	8,441,179	617,824	9,650,278	9,578,126
Total expenditure		591,275	8,441,179	617,824	9,650,278	9,578,126
Net income/(expenditure)		269,181	224,628	(590,134)	(96,325)	457,785
Transfers between funds	19	(598,194)	-	598,194	-	-
Net movement in funds before other recognised gains/(losses)		(329,013)	224,628	8,060	(96,325)	457,785
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	26	-	(59,000)	-	(59,000)	(50,000)
Net movement in funds		(329,013)	165,628	8,060	(155,325)	407,785

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
	Note					
Reconciliation of funds:						
Total funds brought forward	19	939,285	567,509	23,742,244	25,249,038	24,841,253
Net movement in funds	19	(329,013)	165,628	8,060	(155,325)	407,785
Total funds carried forward		610,272	733,137	23,750,304	25,093,713	25,249,038

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

The notes on pages 25 to 58 form part of these financial statements.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07347930

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	23,546,411	23,028,581
Investments	15	50	50
		<u>23,546,461</u>	<u>23,028,631</u>
Current assets			
Stocks	16	54,290	56,996
Debtors	17	441,893	955,149
Cash at bank and in hand		1,980,621	2,116,788
		<u>2,476,804</u>	<u>3,128,933</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(929,552)	(908,526)
		<u>1,547,252</u>	<u>2,220,407</u>
Net current assets			
		<u>1,547,252</u>	<u>2,220,407</u>
Total assets less current liabilities		<u>25,093,713</u>	<u>25,249,038</u>
Total net assets		<u>25,093,713</u>	<u>25,249,038</u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	19	23,750,304	23,742,244
Restricted income funds	19	733,137	567,509
		<u>24,483,441</u>	<u>24,309,753</u>
Total restricted funds	19		
Unrestricted income funds	19	610,272	939,285
		<u>25,093,713</u>	<u>25,249,038</u>
Total funds		<u>25,093,713</u>	<u>25,249,038</u>

The financial statements on pages 21 to 58 were approved and authorised for issue by the Governors and are signed on their behalf, by:

A Cole
 Joint Chair of Governors
 Date: 16 December 2025

M Skelly
 Headmaster

The notes on pages 25 to 58 form part of these financial statements.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	919,503	<i>(708,502)</i>
Cash flows from investing activities			
	22	(1,055,670)	<i>516,096</i>
Change in cash and cash equivalents in the year		(136,167)	<i>(192,406)</i>
Cash and cash equivalents at the beginning of the year		2,116,788	<i>2,309,194</i>
Cash and cash equivalents at the end of the year	23, 24	<u>1,980,621</u>	<i><u>2,116,788</u></i>

The notes on pages 25 to 58 form part of these financial statements

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies

Westcliff High School for Boys Limited is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Westcliff High School for Boys, Kenilworth Gardens, Westcliff-on-sea, Essex, SS0 0BP. The principal activity of The Academy Trust is to provide a secondary education for pupils that satisfies the requirements of the Education Act 2002.

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

1.1 Basis of preparation of financial statements

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

Westcliff High School for Boys Limited meets the definition of a public benefit entity under FRS 102.

The Academy Trust's functional and presentational currency is Pounds Sterling.

The Academy Trust's financial statements are presented to the nearest pound.

1.2 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern.

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

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the Academy)**

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

1.4 Expenditure

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

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following basis:

Land and buildings	-	2%
Furniture and equipment	-	20%
Computer equipment	-	33%
Motor vehicles	-	20%

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

1.7 Investments

The Academy's shareholding in the wholly owned subsidiary, WHSB Uniforms Limited, is included in the Balance Sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.8 Stocks

Unsold uniforms and reprographics stock are valued at the lower of cost or net realisable value.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

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

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

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

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.14 Pensions

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

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

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

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

1.15 Fund accounting

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

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

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

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

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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.

Multi-employer defined benefit pension scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Tangible fixed assets

The Academy Trust has recognised the tangible fixed assets with a carrying value £23,546,411 at the reporting date (see note 14). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Governors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of the assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trust's forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as expected future cash flows and the growth rate used for extrapolation purposes.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment (continued)

Critical areas of judgment:

Multi-employer defined benefit pension scheme

Certain employees participate in multi-employer defined benefit pension scheme with other Academy Trusts in the region. In the judgement of the Governors, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 26 for further details.

The plan surplus as at 31 August 2025 was £819,000. A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the Trustees, the Academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £Nil.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	52,558	-	-	52,558
Capital Grants	-	-	27,690	27,690
	<u>52,558</u>	<u>-</u>	<u>27,690</u>	<u>80,248</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	30,111	4,939	-	35,050
Capital Grants	-	-	1,081,875	1,081,875
	<u>30,111</u>	<u>4,939</u>	<u>1,081,875</u>	<u>1,116,925</u>

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
(A Company Limited by Guarantee)

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

4. Funding for the Academy's educational operations

	Restricted funds 2025 £	Total funds 2025 £
DfE grants		
General Annual Grant (GAG)	7,657,025	7,657,025
Other DfE grants		
Teachers' Pension Grant	233,661	233,661
Others	599,539	599,539
SEN Funding	13,388	13,388
Total 2025	<u>8,503,613</u>	<u>8,503,613</u>

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
DfE grants		
General Annual Grant (GAG)	7,267,673	7,267,673
Other DfE grants		
Teachers' Pension Grant	136,130	136,130
Others	411,637	411,637
SEN Funding	13,503	13,503
<i>Total 2024</i>	<u>7,828,943</u>	<u>7,828,943</u>

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Rental income	43,684	-	43,684
Membership income	-	56,967	56,967
Other income	141,652	94,227	235,879
Catering income	95,741	-	95,741
Trip income	383,482	-	383,482
School shop income	91,045	-	91,045
	<u>755,604</u>	<u>151,194</u>	<u>906,798</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	37,418	-	37,418
Membership income	-	52,989	52,989
Other income	149,632	77,496	227,128
Catering income	306,436	-	306,436
Trip income	312,561	-	312,561
School shop income	77,199	-	77,199
	<u>883,246</u>	<u>130,485</u>	<u>1,013,731</u>

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bank interest	52,294	-	52,294
Pension income	-	11,000	11,000
	<u>52,294</u>	<u>11,000</u>	<u>63,294</u>

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank interest	40,056	-	40,056
Pension income	-	6,000	6,000
	<u>40,056</u>	<u>6,000</u>	<u>46,056</u>

7. Other incoming resources

	Total funds 2025 £
Insurance income	<u>-</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Insurance income	<u>30,256</u>	<u>30,256</u>

8. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Academies educational operations:				
Direct costs	6,151,844	-	736,310	6,888,154
Support costs	1,012,927	416,731	1,332,466	2,762,124
	<u>7,164,771</u>	<u>416,731</u>	<u>2,068,776</u>	<u>9,650,278</u>

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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8. Expenditure (continued)

	<i>Staff Costs</i> 2024 £	<i>Premises</i> 2024 £	<i>Other</i> 2024 £	<i>Total</i> 2024 £
Academies educational operations:				
Direct costs	5,833,224	-	750,856	6,584,080
Support costs	926,475	454,427	1,613,144	2,994,046
	<u>6,759,699</u>	<u>454,427</u>	<u>2,364,000</u>	<u>9,578,126</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Educational operations	<u>6,888,154</u>	<u>2,762,124</u>	<u>9,650,278</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Educational operations	<u>6,584,080</u>	<u>2,994,046</u>	<u>9,578,126</u>

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FOR THE YEAR ENDED 31 AUGUST 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	6,151,844	6,151,844
Educational supplies and services	252,991	252,991
Examination fees	199,674	199,674
Other direct costs	218,057	218,057
Educational consultancy	65,588	65,588
	<u>6,888,154</u>	<u>6,888,154</u>

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	5,833,224	5,833,224
Educational supplies and services	246,878	246,878
Examination fees	230,932	230,932
Other direct costs	215,644	215,644
Educational consultancy	57,402	57,402
	<u>6,584,080</u>	<u>6,584,080</u>

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Staff costs	1,012,927	1,012,927
Depreciation	617,824	617,824
Recruitment	16,984	16,984
Computer costs	32,913	32,913
Insurance	40,275	40,275
Cleaning	27,465	27,465
Security	6,297	6,297
Rates and utilities	222,282	222,282
Maintenance of premises and equipment	158,108	158,108
Uniform shop and centenary costs	66,064	66,064
Legal and professional	68,003	68,003
Catering costs	95,454	95,454
Other support costs	397,528	397,528
	<u>2,762,124</u>	<u>2,762,124</u>

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities</i> 2024 £	<i>Total</i> <i>funds</i> 2024 £
Staff costs	926,475	926,475
Depreciation	588,563	588,563
Recruitment	29,705	29,705
Computer costs	29,825	29,825
Insurance	37,355	37,355
Cleaning	27,487	27,487
Security	6,114	6,114
Rates and utilities	397,268	397,268
Maintenance of premises and equipment	174,022	174,022
Uniform shop and centenary costs	60,359	60,359
Legal and professional	65,750	65,750
Catering costs	305,355	305,355
Other support costs	345,768	345,768
	<u>2,994,046</u>	<u>2,994,046</u>

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	617,824	588,563
Fees paid to auditor for:		
- audit	15,000	18,000
- other services	3,350	2,700
	<u>636,174</u>	<u>609,263</u>

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

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	5,287,823	5,101,234
Social security costs	604,016	525,161
Pension costs	1,272,932	1,126,919
	7,164,771	6,753,314
Staff restructuring costs	-	6,385
	7,164,771	6,759,699

b. Severance payments

The Academy paid - severance payments in the year (2024 - 1), disclosed in the following bands:

	2025	2024
	No.	No.
£0 - £25,000	-	1

c. Special staff severance payments

Included in direct costs for the year ended 31 August 2025 are non-statutory / non-contractual severance payments totalling £Nil (2024: £649).

d. Staff numbers

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

	2025	2024
	No.	No.
Teachers	81	86
Administration and support	75	72
	156	158

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Staff (continued)

e. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	8	8
In the band £70,001 - £80,000	5	4
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1
In the band £155,001 - £160,000	1	-

Seventeen (2024: Fourteen) of the above employees participated in the Teachers' Pension Scheme. Pension contributions for these employees in the year ended 31 August 2025 amounted to £371,316 (2024: £268,803). One (2024: One) of the above employees participated in the Local Government Pension Scheme, pension contributions amount to £20,360 (2024: £18,833).

f. Key management personnel

The key management personnel of the Academy comprise the Governors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £819,202 (2024: £842,213).

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Governors' remuneration and expenses

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

		2025	<i>2024</i>
		£	£
M Skelly, Headmaster	Remuneration	150,000 -	<i>140,000 -</i>
		155,000	<i>145,000</i>
	Pension contributions paid	40,000 -	<i>35,000 -</i>
		45,000	<i>40,000</i>
K Dalby (resigned 30 August 2024)	Remuneration		<i>50,000 -</i>
			<i>55,000</i>
	Pension contributions paid		<i>10,000 -</i>
			<i>15,000</i>
R Steel (resigned 31 August 2025)	Remuneration	55,000 -	<i>50,000 -</i>
		60,000	<i>55,000</i>
	Pension contributions paid	15,000 -	<i>10,000 -</i>
		20,000	<i>15,000</i>
A James (appointed 17 December 2024)	Remuneration	45,000 -	
		50,000	
	Pension contributions paid	10,000 -	
		15,000	

The Governor A James was appointed mid year and therefore the above disclosure relates to costs incurred from the appointment date only.

During the year ended 31 August 2025, no Governor expenses have been incurred (*2024 - £NIL*).

13. Governors' and Officers' insurance

The Academy 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 Governors 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 Governors and officers indemnity element from the overall cost of the RPA scheme membership.

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

14. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	27,533,720	1,018,062	1,424,893	50,581	30,027,256
Additions	1,019,861	72,954	42,839	-	1,135,654
At 31 August 2025	<u>28,553,581</u>	<u>1,091,016</u>	<u>1,467,732</u>	<u>50,581</u>	<u>31,162,910</u>
Depreciation					
At 1 September 2024	4,759,048	888,051	1,300,995	50,581	6,998,675
Charge for the year	453,461	74,591	89,772	-	617,824
At 31 August 2025	<u>5,212,509</u>	<u>962,642</u>	<u>1,390,767</u>	<u>50,581</u>	<u>7,616,499</u>
Net book value					
At 31 August 2025	<u>23,341,072</u>	<u>128,374</u>	<u>76,965</u>	<u>-</u>	<u>23,546,411</u>
At 31 August 2024	<u>22,774,672</u>	<u>130,011</u>	<u>123,898</u>	<u>-</u>	<u>23,028,581</u>

Included within the value of the Freehold Land and Buildings is an amount of £5,880,810 (2024 - £5,880,810) relating to non-depreciable land.

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15. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2024	50
At 31 August 2025	<u>50</u>
Net book value	
At 31 August 2025	<u>50</u>
At 31 August 2024	<u>50</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Academy:

Name	Company number	Principal activity	Class of shares	Holding
WHSB Uniforms Limited	01567080	Dormant	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
WHSB Uniforms Limited	50

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

16. Stocks

	2025	<i>2024</i>
	£	<i>£</i>
School uniform	42,269	<i>43,507</i>
Books and stationery	10,395	<i>6,100</i>
Centenary merchandise	1,626	<i>7,389</i>
	54,290	<i>56,996</i>

17. Debtors

	2025	<i>2024</i>
	£	<i>£</i>
Due within one year		
Trade debtors	28,936	<i>16,648</i>
Other debtors	24,552	<i>60,889</i>
Prepayments and accrued income	388,405	<i>877,612</i>
	441,893	<i>955,149</i>

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FOR THE YEAR ENDED 31 AUGUST 2025

18. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	119,287	160,683
Other creditors	311,434	308,134
Accruals and deferred income	498,831	439,709
	<u>929,552</u>	<u>908,526</u>

	2025	2024
	£	£
Deferred income at 1 September 2024	85,526	69,509
Resources deferred during the year	93,394	85,526
Amounts released from previous periods	(85,526)	(69,509)
Deferred income at 31 August 2025	<u>93,394</u>	<u>85,526</u>

At the Balance Sheet date the Academy Trust was holding funds received in advance for other income in respect of the following financial year.

WESTCLIFF HIGH SCHOOL FOR BOYS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds - all funds	939,285	860,456	(591,275)	(598,194)	-	610,272
Restricted general funds						
General Annual Grant (GAG)	564,751	8,585,272	(8,416,886)	(34,330)	-	698,807
Other DfE/EFA grants	2,758	69,535	(72,293)	34,330	-	34,330
Pension reserve	-	11,000	48,000	-	(59,000)	-
	567,509	8,665,807	(8,441,179)	-	(59,000)	733,137
Restricted fixed asset funds						
DfE group capital grants	23,028,594	27,690	(617,824)	1,107,944	-	23,546,404
Other capital grants	713,650	-	-	(509,750)	-	203,900
	23,742,244	27,690	(617,824)	598,194	-	23,750,304
Total Restricted funds	24,309,753	8,693,497	(9,059,003)	598,194	(59,000)	24,483,441
Total funds	25,249,038	9,553,953	(9,650,278)	-	(59,000)	25,093,713

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

General Annual Grant represents funds to be used for the normal running costs of the Academy Trust. Carried forward amounts are also to be used for upcoming capital projects that have been identified, further detail of which can be seen in the reserves policy of the Governor's Report.

The other DfE grants represents grants provided for specific purposes, such as Pupil Premium which is used to support disadvantaged pupils and assist them in decreasing the attainment gap between them and their peers.

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

19. Statement of funds (continued)

Other restricted funds relate to monies received from pupils towards membership of clubs.

The LGPS (pension reserve) fund represents the initial pension deficit inherited from the Local Authority upon conversion to Academy Trust Status, and through which all the pension scheme movements are recognised. As noted in Note 26, the actuarial valuation shows the pension is valued as a net asset position. However, for accounting purposes the asset is limited to a £Nil position, and thus the fund shows a £Nil carried forward position as at the Balance Sheet date.

Restricted Fixed Asset Funds relate to the assets purchased for use in achieving the objectives of the Academy.

Funds were transferred from the unrestricted funds during the year for purchases of fixed assets for school use.

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

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

19. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
General Funds	771,699	983,669	(786,195)	(29,888)	-	939,285
Restricted general funds						
General Annual Grant (GAG)	865,510	7,267,673	(7,568,432)	-	-	564,751
Other DfE/EFA grants	-	342,633	(342,633)	-	-	-
Other restricted	-	354,062	(351,304)	-	-	2,758
Pension reserve	(15,000)	6,000	59,000	-	(50,000)	-
	<u>850,510</u>	<u>7,970,368</u>	<u>(8,203,369)</u>	<u>-</u>	<u>(50,000)</u>	<u>567,509</u>
Restricted fixed asset funds						
DfE group capital grants	23,011,308	27,375	(588,563)	578,474	-	23,028,594
Other capital grants	207,736	1,054,500	-	(548,586)	-	713,650
	<u>23,219,044</u>	<u>1,081,875</u>	<u>(588,563)</u>	<u>29,888</u>	<u>-</u>	<u>23,742,244</u>
Total Restricted funds	<u>24,069,554</u>	<u>9,052,243</u>	<u>(8,791,932)</u>	<u>29,888</u>	<u>(50,000)</u>	<u>24,309,753</u>
Total funds	<u><u>24,841,253</u></u>	<u><u>10,035,912</u></u>	<u><u>(9,578,127)</u></u>	<u><u>-</u></u>	<u><u>(50,000)</u></u>	<u><u>25,249,038</u></u>

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	23,546,411	23,546,411
Fixed asset investments	-	50	-	50
Current assets	610,272	1,662,639	203,893	2,476,804
Creditors due within one year	-	(929,552)	-	(929,552)
Total	610,272	733,137	23,750,304	25,093,713

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	23,028,581	23,028,581
Fixed asset investments	-	50	-	50
Current assets	973,100	1,442,170	713,663	3,128,933
Creditors due within one year	(33,815)	(874,711)	-	(908,526)
Total	939,285	567,509	23,742,244	25,249,038

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

21. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2025 £	2024 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(96,325)	457,785
Adjustments for:		
Depreciation	617,824	588,563
Capital grants from DfE and other capital income	(27,690)	(1,081,875)
Interest receivable	(52,294)	(40,056)
Defined benefit pension scheme cost less contributions payable	(48,000)	(61,000)
Defined benefit pension scheme finance (income)/cost	(11,000)	(4,000)
Decrease/(increase) in stocks	2,706	15,400
Decrease/(increase) in debtors	513,256	(532,036)
(Decrease)/increase in creditors	21,026	(51,283)
Net cash provided by/(used in) operating activities	919,503	(708,502)

22. Cash flows from investing activities

	2025 £	2024 £
Interest from investments	52,294	40,056
Purchase of tangible assets	(1,135,654)	(605,835)
Capital grants from DfE Group and other capital income	27,690	1,081,875
Net cash (used in)/provided by investing activities	(1,055,670)	516,096

23. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	1,980,621	2,116,788
Total cash and cash equivalents	1,980,621	2,116,788

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

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	2,116,788	(136,167)	1,980,621
	<u>2,116,788</u>	<u>(136,167)</u>	<u>1,980,621</u>

25. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>14,890</u>	<u>998,826</u>

26. Pension commitments

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

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

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

Teachers' Pension Scheme

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

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

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

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £1,059,532 (2024 - £929,960).

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

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

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26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £336,000 (2024 - £333,000), of which employer's contributions totalled £268,000 (2024 - £267,000) and employees' contributions totalled £68,000 (2024 - £66,000). The agreed contribution rates for future years are 24 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and have joined, the Scheme since. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the Balance Sheet date.

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

Principal actuarial assumptions

	2025	<i>2024</i>
	%	%
Rate of increase in salaries	3.50	3.80
Rate of increase for pensions in payment/inflation	2.95	3.15
Discount rate for scheme liabilities	5.95	5.05
Inflation assumption (CPI)	2.50	2.80

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

	2025	<i>2024</i>
	Years	Years
<i>Retiring today</i>		
Males	21.8	20.7
Females	24.1	23.3
<i>Retiring in 20 years</i>		
Males	23.4	22.0
Females	25.8	24.7

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26. Pension commitments (continued)

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate +0.1%	(159)	(49)
Discount rate -0.1%	169	50
Mortality assumption - 1 year increase	169	86
Mortality assumption - 1 year decrease	(158)	(83)
Salary rate +0.1%	164	1
Salary rate -0.1%	(164)	(1)

Share of scheme assets

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

	At 31	<i>At 31 August</i>
	August 2025	2024
	£	£
Equities	2,014,000	1,705,000
Gilts	49,000	52,000
Property	281,000	213,000
Cash and other liquid assets	56,000	52,000
Alternative assets	543,000	453,000
Absolute return fund	632,000	559,000
Total market value of assets	3,575,000	3,034,000

The actual return on scheme assets was £307,000 (2024 - £305,000).

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

	2025	2024
	£	£
Current service cost	(220,000)	(206,000)
Interest income	159,000	141,000
Interest cost	(146,000)	(135,000)
Administrative expenses	(2,000)	(2,000)
Total amount recognised in the Statement of Financial Activities	(209,000)	(202,000)

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NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

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

	2025	2024
	£	£
At 1 September	3,034,000	2,575,000
Current service cost	220,000	206,000
Interest cost	146,000	135,000
Employee contributions	68,000	66,000
Actuarial (gains)/losses	(483,000)	85,000
Benefits paid	(100,000)	(162,000)
Asset ceiling restriction	(129,000)	129,000
	<hr/>	<hr/>
At 31 August	2,756,000	3,034,000
	<hr/> <hr/>	<hr/> <hr/>

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

	2025	2024
	£	£
At 1 September	3,034,000	2,560,000
Interest income	157,000	139,000
Actuarial gains	148,000	164,000
Employer contributions	268,000	267,000
Employee contributions	68,000	66,000
Benefits paid	(100,000)	(162,000)
Surplus not recognised	(819,000)	-
	<hr/>	<hr/>
At 31 August	2,756,000	3,034,000
	<hr/> <hr/>	<hr/> <hr/>

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

Reconciliation of opening to closing Defined Benefit Pension Scheme Liability

	2025 £	2024 £
Balance brought forward as at 1 September	-	-
Defined benefit pension scheme service cost less contributions payable	(48,000)	<i>(61,000)</i>
Defined benefit pension scheme finance cost	(11,000)	<i>(4,000)</i>
Actuarial gains	(631,000)	<i>(79,000)</i>
Actuarial gains not recognised	690,000	<i>(144,000)</i>
	<u>-</u>	<u>-</u>

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

	2025 £	2024 £
Employer contributions	268,000	<i>267,000</i>
Current service cost	(220,000)	<i>(206,000)</i>
Interest cost	(146,000)	<i>(135,000)</i>
Interest income	157,000	<i>139,000</i>
	<u>59,000</u>	<u><i>65,000</i></u>

The amounts recognised in the Balance Sheet were as follows:

	2025 £	2024 £
Closing defined benefit scheme obligation	2,756,000	<i>2,905,000</i>
Fair value of scheme assets	3,575,000	<i>3,034,000</i>
Surplus not recognised - asset ceiling	(819,000)	<i>(129,000)</i>
	<u>-</u>	<u>-</u>

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The fair value of the pension plan assets at 31 August 2025 is £3,575k, which is £819k in excess of the present value of the defined benefit obligation at that date of £2,756k. This surplus of £819k is recognised in the financial statements only to the extent that The Academy trust can recover that surplus, either through a reduction in future contributions or through a refund to The Academy trust.

Following discussions with actuaries and consultations, the Academy trust is not able to determine that future contributions will be reduced. It is not possible for the Academy trust to receive a refund, as the conditions for this have not been met. Therefore an asset ceiling surplus of £819k is not recognised as an asset at 31 August 2025 as the Academy trust is not able to determine that the Academy trust will benefit from reduced future contributions or by a refund in the foreseeable future.

27. Operating lease commitments

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

	2025	<i>2024</i>
	£	£
Not later than 1 year	15,122	15,122
Later than 1 year and not later than 5 years	33,623	48,745
	48,745	63,867

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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

29. Related party transactions

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

Donations were received during the year from J Gershinson, Member of The Academy, into the pupil fund, totalling £5,000 (2024: £5,000).

J Williams, spouse of W Williams, a member of the Senior Management Team, is employed by The Academy trust as a teacher. J Williams' appointment was made in open competition and W Williams was not involved in the decision-making process regarding appointment. J Williams is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a member of the Senior Management Team.

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30. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025 the Academy trust received £42,753 (2024: £39,220) and disbursed £44,046 (2024: £36,053) from the fund.

At the Balance Sheet date the Academy trust was holding funds received in respect of the above for the following financial year of £22,519 (2024: £23,812).

31. Controlling party

The Academy Trust is run by the management team on a day to day basis. Strategic decisions are made by the Board of Governors. There is no ultimate controlling party.