

Company registration number 08153177 (England and Wales)

**NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 13
Governance statement	14 - 19
Statement on regularity, propriety and compliance	20
Statement of trustees' responsibilities	21
Independent auditor's report on the financial statements	22 - 25
Independent reporting accountant's report on regularity	26 - 27
Group statement of financial activities including income and expenditure account	28 - 29
Group balance sheet	30
Academy balance sheet	31
Group statement of cash flows	32
Notes to the financial statements including accounting policies	33 - 55

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr L Hampton-Whitehead
Mr D Hogg
Mr C Rayfield
Mrs K Elen

Trustees

Mr C Germaine (Chair)
Mrs N Gee
Mr J Joyce
Mrs D E Burke (Principal and Accounting Officer) (Resigned 27 April 2025)
Mr A Barr (Resigned 4 November 2024)
Mr Z Mitchelmore (Resigned 17 September 2024)
Mr G Wood
Mr R Weston
Mrs C Dufour
Mrs S Hayes
Mrs E Steward (Appointed 9 September 2024)
Mr S J Jeffree (Appointed 2 December 2024)
Mr R M Phillips (Appointed 28 April 2025 and resigned 15 September 2025)
Ms J Vizer (Appointed 2 December 2024)

Senior leadership team

- Principal	Mrs D Burke (resigned 27 April 2025)
- Principal	Mr B Dumayne (appointed 1 September 2025)
- Vice Principal	Mr R Philips (Acting Principal from 28 April 2025 to 31 August 2025)
- Vice Principal	Mr R Nicklin
- Assistant Principal	Miss L Brown
- Assistant Principal	Miss K Gordelier
- Assistant Principal	Mr M Santos
- Director - Sixth Form	Mr I McCarthy
- School Business Leader	Mrs N Dagada-Khan

Company registration number

08153177 (England and Wales)

Principal and registered office

Watery Lane
Newent
Gloucestershire
GL18 1QF
United Kingdom

Independent auditor

Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank Plc
19 Eastgate Street
Gloucester
Gloucestershire
GL1 1NU
United Kingdom

Solicitors

Browne Jacobson LLP
Victoria Square House
Victoria Square
Birmingham
B2 4BU
United Kingdom

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust operates an academy for pupils aged 11-19 serving the town of Newent and surrounding villages, including a proportion of students travelling from the city of Gloucester by bus to attend the school. It has a capacity for 1,442 students but currently has a roll of 1,003 in the school census in September 2025.

We continue to be a good school, as confirmed by Ofsted following their visit in March 2024, offering a good quality of education.

In addition, it was rightly observed that our students feel safe, and are safe, in school. Ofsted comment that students 'have an adult they can talk to when they have concerns. All staff are firmly committed to ensuring that every student achieves their full potential.

In September 2023, the National Cyber Security Centre (part of GCHQ) re awarded us a Gold Standard school for Cyber Security. This prestigious award is built on the success of our ground-breaking work as a Cyberhub School and demonstrates our ongoing commitment to Cyber Security Education.

We were also recognised again as a 'Music Mark School' as we continue to provide a high-quality music education for our young people.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Newent Community School and Sixth Form Centre are also the directors of the charitable company for the purposes of company law.

The charitable company operates as Newent Community School and Sixth Form Centre.

In April 2020 following agreement with the Charity Commission, the academy trust fully separated the Members and Trustees in 2022. The Members operate under an agreed Handbook which sets out the vision, values and strategic goals of the trust, and the role and responsibilities. The handbook details the meeting and reporting structure that is adhered to.

Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Newent Community School and Sixth Form Centre is a school about individuals and it is our vision that everybody feels that they have a voice which can be heard within the school and a personalised experience which enables them to succeed both personally and academically.

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 which they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' indemnities

The academy trust provides indemnity insurance to cover the liability of trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the academy trust.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Method of recruitment and appointment or election of trustees

The number of trustees shall be not less than three, and shall include the Principal if they choose to be appointed under Article 57. The members of the trust are responsible for the appointment of up to 10 trustees. A minimum of 2 parent trustees are elected by parents of registered students at the school.

A parent trustee must be a parent of a student at the School at the time when (s)he is elected. The number of parent trustees required shall be made up by parent trustees appointed by the board of trustees if the number of parents standing for election is less than the number of vacancies. In appointing a parent trustee, the board of trustees shall appoint a person who is the parent of a registered student at the school; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Staff trustees may be appointed through such process as the members of the trust may determine, provided that the total number of trustees (including the Principal) who are employees of the academy trust does not exceed one third of the total number of trustees.

The trustees may appoint co-opted trustees. The Secretary of State may also appoint additional trustees under certain circumstances.

The term of office for any trustee shall be 4 years, except for the Principal. Subject to remaining eligible, trustees may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of trustees

Trustees are appointed or elected based on the skills that they will bring to the board of trustees. On appointment, trustees receive information relating to the trust, their specific role and responsibility upon the board of trustees, and attend a briefing and receive an induction pack on the role and responsibilities of trustees. Trustees are given the opportunity and encouraged to attend training sessions on relevant issues and changes in legislation etc., including sessions which run before each full trustees' meeting. The topics covered are regularly reviewed to ensure that trustees are kept up to date as far as possible.

Organisational structure

The board of trustees is responsible for the strategic direction of the school; it meets at least 3 times per year. An extra ordinary meeting is able to be booked to discuss a specific agenda item depending on the emerging needs of the school.

The board of trustees and other trustees with specific duties / tasks make up the full governing body of the academy trust.

The full governing body and its delegated trustee groups (Finance and Resources and Standards & Student Welfare) review the academy trust progress towards its educational objectives and results. It also approved major expenditure requests on the recommendation of the Finance and Resources Group, and sets, and makes the relevant recommendations regarding the budget for the following year to the board of trustees. The Finance and resources Group meets at least 6 times per year.

Other trustees carry out delegated responsibilities in particular areas including:

- Attendance
- Careers
- Children in Care
- Curriculum
- Health and Safety
- ICT
- Pupil Premium
- Safeguarding and Child Protection
- SEND
- Student Voice

In addition, three trustees have been appointed to the Principal's Performance Management Review Panel.

Terms of reference, roles and responsibilities and training for each trustee are reviewed and agreed at the beginning of the year.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Principal is the designated Accounting Officer of the academy trust and has overall responsibility for the day-to-day financial management of the charitable company. The Principal has delegated responsibility for low values of expenditure to specific budget holders who are responsible for managing their own teams within the constraints of their allocated budgets. However, the trust operates a zero-based budgeting approach. All requested expenditure is required to obtain the Chief Financial Officer's approval prior to the goods or services being committed to by the Finance Team. A system of financial controls is in place to manage this process.

The Principal manages the academy trust on a daily basis supported by a Senior Leadership Team. The Senior Leadership Team meets every day to discuss emerging matters and one extended meeting to develop strategies for future development to be put to the appropriate trustee group or the full trust board as appropriate and as required for approval. Each member of the Senior Leadership Team has specific responsibilities to assist the Principal to lead and manage key strategic and operational aspects of the academy trust.

Arrangements for setting pay and remuneration of key management personnel

The academy trust has a Pay Policy which is reviewed annually. The Policy sets out the arrangements and detailed procedure for the setting and reviewing of pay for all staff including key individuals.

The pay scale for each key position is reviewed as and when the post becomes vacant when thorough benchmarking is undertaken both on a regional and national basis. Reference is also made to the School Teachers' Pay and Conditions Document.

A robust Teacher Appraisal Protocol, underpinning the Pay Policy, is operated in full throughout the academy. The cycle of review meetings are completed by 31 October with recommendations for pay amendments made by the Principal to the relevant trustees' meeting as soon as possible after 31 October.

In addition, the Principal's Performance Management Review Panel, which is supported by an external consultant, provides recommendations to the Trustees in line with the School's Pay Policy.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	69,135
Total pay bill	6,646,296
Percentage of the total pay bill spent on facility time	1%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
---	---

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Related parties and other connected charities and organisations

During the year the academy trusts wholly owned subsidiary trading company, Newent Community Sports Limited, continued to trade. This subsidiary trading company was created in May 2017. This company has an accounting period ending 31 August 2025. The purpose of the subsidiary is to facilitate the letting of the AstroTurf, tennis courts and all external pitches. In addition, the management of the Clubhouse is included within the scope of the company's activities.

An area of work that has become established in this year is the Academy developing its partnership with Universities and Institutions delivering Trainee teacher programmes. Trainers spend an extended period at the Academy as part of their programme of classroom experience.

The school was awarded the National Cyber School again in August 2023. The opportunities, technologies and expertise that this opportunity released enabled our school to move radically away from how computing is traditionally delivered in schools. It enabled us to be at the forefront of developing innovative solutions to tackle diversity through physical computing.

Newent Community School, Rugged Interactive, Gloucestershire Health and Care NHS Foundation Trust and the Anna Freud National centre for Children and Families continue to work together to evaluate the SmartGym resilience Programme although it is recognised that the challenge of the global has impacted the outcome of this evaluation somewhat. The physical activity element was created by the Anna Freud National Centre and the gamified physical activities element uses Rugged Interactive's CardioWall® technology. This has been used in mentoring sessions with students to aid activity and train concentration in both group and one-to-one.

The Principal is an ex officio member of the Gloucestershire Association of Secondary School Leaders or GASSL (previously Gloucestershire Association of Secondary Headteachers). The academy trust benefits from receiving information directly from the Gloucestershire Schools Forum via membership of this association.

Objectives and activities

Objects and aims

At the end of August 2025, a number of staff left our employment to retire from teaching or to take up alternative teaching positions and mid year resignations meant the Academy reviewed its recruitment needs. During the year the levels of staffing within the Staff functions remained broadly steady, outgoing positions were recruited within reasonable timescales. The Academy experienced some challenges, similar to many educational institutions for certain posts, such as Teaching Assistant positions.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The academy trust's objects are specifically restricted to the following:

- To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum ("the academy trust"); and
- To promote, for the benefit of the inhabitants of Newent and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interest of social welfare and the object of improving the condition of life of the said inhabitants. The academy trust is committed to creating a safe, engaging and vibrant learning environment which cultivates open-minded, aspirational global citizens through a lifelong love of learning, alongside partnerships which empower, inspire and achieve success within the school and the local, national and international communities which we are involved in.

The academy trust prioritises academic achievement and progress and we constantly strive to further improve teaching and learning. High quality teaching and learning goes on across all subjects, age groups and abilities, as evidenced through rigorous monitoring as well as examination results. Lessons are planned according to students' needs to ensure progress towards their individual targets. Students are challenged and stimulated and the more able and talented are extended and those with additional needs are supported.

The academy trust aims to develop its students as future global citizens and ensure that they have a wide range of opportunities: as well as House and whole school activities, the academy trust also offers a wide range of regular extra-curricular clubs during the day and after school, and students are encouraged to get involved.

The academy trust places a great deal of importance on inclusion and support. The quality of pastoral care, guidance and the social inclusion of students are key features of the ethos and community of the school

Objectives, strategies and activities

This was the twelfth year of operation of Newent Community School and Sixth Form Centre as an academy trust.

When Ofsted visited in March 2024 there was no change to the overall judgement and the inspection was the second ungraded inspection since 2014. They have told us the next inspection will be a full inspection.

It comments that the school understands what we need to improve and 'Leaders know the school well' and 'they have identified appropriate priorities to improve the school further'.

In particular, the commitment to supporting pupil's physical and mental health is demonstrated by the achievement of the Gold Wellbeing Award that was achieved in 2023. We continue to be part of the NHS Trailblazer project as we continue to develop our understanding of wellbeing and resilience.

We have maintained the position of Assistant Principal who has the oversight and is the Pupil Premium Champion. This has continued to develop, enhance and monitor systems for the benefit of all disadvantaged and vulnerable students.

In the recent ungraded inspection, the Ofsted inspectors confirmed safeguarding is effective and that the safeguarding arrangements are fit for purpose. Records are noted as being detailed and of high quality. Pupils confirmed to Inspectors that they feel safe and are safe in school. The report comments that pupils 'also learn how to stay safe online and how to care for their mental and physical wellbeing. The curriculum is adjusted in response to local and national trends.' Bullying, when it does occur, is dealt with swiftly and effectively. Finally, most parents believe that their children are safe, happy and well looked after at school.

Returning from the period, a number of specific processes were implemented to ensure the ongoing safety of students who were vulnerable. This work ensured that students and their families felt supported during a challenging time and this has enabled students to return to school in a positive and optimistic manner.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Our Strategic aims for the next six years are:

- Position our school at the heart of our local community.
- Enable a challenging, stimulating, creative and diverse learning environment by ensuring high quality Teaching and Learning and student support
- Develop Leadership capacity that is based on quality CPD, INSET, experience and recruitment, to allow us all to be the best that we can be
- Create an environment to promote positive wellbeing, resilience and support for our school community
- Research and discover our position in the evolving MAT landscape, whilst being committed to our locality, and our students.

Alongside the core objectives in terms of student progress and achievement, not only in the core subjects but across the curriculum and in extra-curricular areas, the academy trust is also committed to its role at the heart of the local community. The academy trust sees an active policy of engagement with the wider community, including our feeder primary schools and local secondary schools and FE colleges, as key to success in the medium and longer term.

The academy trust is committed to equal opportunities for all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued.

The academy trust continues to be involved in a wide range of activities in support of local, national and international charities, including The Prime Minister's National Dementia Initiative, the Gloucestershire Healthy Living and Learning 'Pink Curriculum' and non-uniform days, tutorial charity fundraising events and whole School events to raise funds for Children in Need, Macmillan Cancer Nurses and a range of local charities.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Strategic report

Achievements and performance

The school successfully maintained a "good" Ofsted judgement in March 2024, following an Ofsted visit. The Inspectors comments confirmed that the academy trust has the capacity to improve further.

Our pupil admission number (PAN) remains at 239. Our Year 7 intake in September 2024 was 213 and reduced to 148 in September 2025. This decline will underpin the Headteacher's and Senior Leadership Team work in the forthcoming year in the wider community to make the academy the school of choice in the area.

The academy continues to have five double decker buses travelling from Gloucester City under a partnership agreement with Stagecoach for the benefit of our families and one bus to cater for our Forest of Dean students. This increased two years ago and has been maintained.

There is a strategic target to continue to grow the student intake annually which is evidenced in the marketing campaigns that have been implemented. Further work has been completed through targeted Facebook campaigns, increased use of targeted editorial pieces both online and in the papers. These pieces highlight the excellent facilities and opportunities given to the young people at the school.

In the key areas of student progress and attainment the school continued to improve. The Academy remains committed to high quality teaching and learning.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

The academy trust achieved the following results with regard to its other key performance indicators:

- The overall attendance target for the academic year was 97%.
- The student recruitment data reflected a decrease from 1,103 to 1,010 students in all year groups in September 2025. The Year 7 students in September 2025 decreased from 213 to 148. Further work needs to be done on the marketing strategy going forwards.
- The academy trust's financial year resulted in a revenue surplus of £481,340 compared with a budgeted deficit position of £119,554. The continuation in the positive outcome built on the previous year's surplus of £825,573 (before actuarial adjustments and transfers to fund capital expenditure).

Going concern

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

Financial review

Most of the academy trust's income is obtained from the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The academy trust reported a restricted revenue surplus (before transfers and pension adjustments) of £765,558 in the year, which increased the restricted revenue reserves to carry forward to a surplus of £2,581,190 (excluding the pension reserve). Revenue income was higher at year end including the General Annual Grant (GAG) due to increased interest earnings from effective savings solutions, and the receipt of in year grants such as the Core Schools Budget Grant and the Open Facilities grant and PTA funding. These factors combined to strengthen overall financial performance and contributed to a more favourable budget position.

There were no cashflow concerns through the year and this continues into 2025 / 2026.

Total capital income was £23,182, which was comparable to the previous year due to the academy's Capital Improvement Fund applications being unsuccessful. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

At 31 August 2025 the net book value of fixed assets was £17,178,705. Movements in tangible fixed assets are shown in the note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the academy trust.

The Academy Trust's wholly own subsidiary company, Newent Community Sports Limited, began trading on 1 May 2017. The income and expenditure for the year ended 31 August 2025 are included within these financial statements. While the subsidiary currently has negative reserves, trustees are proactively exploring options to improve its financial position and ensure it continues to provide valuable benefits to the local community.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The Trustees review the reserve levels of the academy trust on a regular basis and have established a reserves policy in line with guidelines.

The Academy's policy requires revenue reserves to be maintained at a level equivalent to two months' expenditure, currently estimated at £1,200,000. This level of reserves ensures adequate working capital to manage timing differences between expenditure and the receipt of grant income, and provides a financial buffer for unforeseen circumstances such as urgent maintenance needs and improvements required to enhance the teaching and learning environment. In addition, the changes and improvements outlined in the Development Plan, together, will necessitate revisions to the Academy Trust's management structure, staffing, and resources. The recent and anticipated reduction in student numbers and the corresponding decrease in income will further increase the need for higher reserves to help meet future teaching and support staff pay increases and to sustain the existing staffing structure.

With this in mind the trustees believe that although the academy trust's current level of free reserves of £2,555,154 (total funds less the amount held in fixed assets and other specific restricted funds) is higher than the level required by the reserves policy, it will be crucial to support the academy trust's activities in the coming years.

There are a number of restricted funds representing the residual unspent element of grants and other income received during the year totalling £154,918 which will be spent for the specific purposes concerned. There was also a pension reserve in respect of the Local Government Pension Scheme amounting to £Nil at the year end (2024: £100,000 deficit).

Investment policy

The Academy Trust previously used a 32 day notice investment account but withdrew funds when revenue reserves fell in 2018/2019. The Academy has since opened a higher interest instant access account to maximise income with minimal risk and will continue to review the sustainability of the 32 day notice account going forward.

As the additional GAG funding impacts on the financial position of the Academy, the investment policy will aim to ensure that any funds that the Academy does not immediately need to cover anticipated expenditure, are invested in such a way as to maximise the Academy's income but with minimal risk. The Academy does not consider the investment of surplus funds as a primary activity.

Principal risks and uncertainties

The academy trust operates a Risk Management and Assessment Protocol and has established a risk register and risk review process. This process will be further defined over the coming year to ensure effective control measures and action to mitigate risks are put in place.

The principal risks from last year's report remain in place, and have been reviewed and will remain as priority actions. This situation will be kept under continuous review and, if relevant, the identified risks will be considered and appropriate mitigations put in place.

- Failure to maintain the momentum of change and improvement implemented to achieve the Ofsted's "Good" category.
- Unsatisfactory improvements to Governance including a failure to recruit trustees with the necessary skills and experience.
- A shortfall in funding as a result of falling rolls.
- Increased local competition for lower School and Sixth Form students leading to a reduction in student numbers.
- A failure of the academy trust's IT systems.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key controls in place:

- The academy trust has continued to work with System 15 to deliver a Managed IT Service to provide greater security against any potential IT system failure and recently appointed in February 2025 an IT Manager to strengthen the management of its ICT Infrastructure.
- An organisational structure with defined roles, responsibilities and authorisation levels.
- Financial planning, budgeting and management reporting, highlighting areas of financial risk.
- A Marketing and PR programme.
- Formal written and published policies and protocols.

To ensure the academy trust's risk of fraud and management of funds is maintained we are committed to a programme of internal scrutiny. Through 2024/2025 one of our trustees, with appropriate and current qualifications, was fully committed to the internal scrutiny process becoming a scrutineer. They reported directly to the trustees on the programme undertaken and findings established. It is considered that this approach will ensure a thorough and comprehensive knowledge, understanding, attitude and reporting is maintained.

As part of Finance and Resources Group's work they review the financial performance through the use of a Monthly Management Pack. This includes a review of cash flow together with actual income and expenditure against budget.

We ensure that we have properly identified the risks associated with our estates as we update our risk register regularly. This is completed once a year unless a significant change occurs which means a review is necessary. The risk register is reviewed by those who have oversight of buildings, staffing, regulatory systems and school systems, to ensure it has a holistic view of all risks and is understood by all.

Where any changes are made or regrading needed (in terms of risk) a note is made and plan put in place.

The Risk Register is audited, reviewed and questioned by the Trustees through the Finance and Resources Committee.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

Typically, events are split into three categories: whole school e.g. Children in Need, Poppy Appeal, etc.; house charity where activities and the nominated, normally local charity, are collectively agreed; and staff fundraising e.g. Macmillan Coffee Morning, etc. Depending on the nature of trips and events e.g. Kenya Community Trip, students may undertake fundraising such as bag packing in a local supermarket to raise additional funds. Any promotional material produced clearly states the nature of the fundraising and the destination. All monies raised are passed on to the charities and no funds are retained by the academy. The academy raises funds through parental, student and community donations.

The Newent Community School Parents' Association (NCSPA) was formed in July 2021 and their programme commenced in September 2021. Due to key position holders moving on, the NCSPA was disbanded at the end of the last academic year, with the funds being donated to the school for the purchase of Sixth Form Centre outdoor benching, with the remains fund to be used for the sole benefit of purchases to benefit students. This is a separate registered charity. Further details of the fundraising activities of this association are outlined above.

The academy maintains records to support the total sums raised and once monies have been collected the full amount is paid or transferred to the relevant charity.

The academy does not employ or work with professional fundraisers to carry out fundraising for local and national charities. However, where particular fundraising campaigns have been set up for raising funds for capital projects, external advice has been sought accordingly. This ensures that the academy is compliant with the recognised standards. All charities the academy raises funds for are carefully considered to ensure they too comply with the regulatory requirements and adhere to ethical standards.

The academy's fundraising complaints procedures are the standard complaints procedures documented within the academy's policies. The academy acknowledges that fundraising activities can create additional financial pressures on parents, carers and families, and therefore sets low contributions for fundraising activities for charities. The academy does not persistently approach or cause undue pressure on families where contributions are not made.

Plans for future periods

The medium- and long-term plans which will provide the focus of the academy trust's activity during 2025/2026 are being drafted and reviewed in the Development Plan by our Headteacher. This Development Plan is currently being discussed and agreed with the Trustees.

The academy does not expect significant changes in the coming period, however, there will be the need to continue to focus on the gaps created by the global . The changes to date include:

- Further alterations to the curriculum to respond to the new National Curriculum.
- Monitoring and improving, where necessary, the quality of teaching and learning in the school following the appointment of a new Assistant Principal with oversight for this area.
- The rise in the participation age and the continued emphasis on the core subjects of English, Maths and Science.
- A number of changes in the way the academy trust supports students with Special Education Needs and students that attract Pupil Premium Funding following the appointment of an Assistant Principal with oversight for this funding stream.
- The ongoing use and development of the academy's reporting systems e.g. SIMS, 4Matrix, My Concern, etc which enable all staff to have access to relevant information on students.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

TRUSTEES' REPORT (CONTINUED)

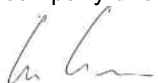
FOR THE YEAR ENDED 31 AUGUST 2025

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~16 December 2025~~ and signed on its behalf by:



.....
Mr C Germaine

Chair

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the principal, 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 Newent Community School And Sixth Form Centre and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 9 times during the year with 7 meetings of the Finance and Resources Group being held. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr C Germaine (Chair)	9	9
Mrs N Gee	9	9
Mr J Joyce	8	9
Mrs D E Burke (Principal and Accounting Officer) (Resigned 27 April 2025)	2	2
Mr A Barr (Resigned 4 November 2024)	1	1
Mr Z Mitchelmore (Resigned 17 September 2024)	0	0
Mr G Wood	7	9
Mr R Weston	9	9
Mrs C Dufour	6	7
Mrs S Hayes	7	9
Mrs E Steward (Appointed 9 September 2024)	8	9
Mr S J Jeffree (Appointed 2 December 2024)	2	6
Mr R M Phillips (Appointed 28 April 2025 and resigned 15 September 2025)	2	2
Ms J Vizer (Appointed 2 December 2024)	5	6

The Board of Trustees meets at least three times a year as a full Trustee Board, with two subgroups meetings throughout the year, these meetings are scheduled and minuted by the Clerk. These fall into Finance and Resources and Standards and Student Welfare. As well as the trustee groups there are link trustees who visit the school to undertake link meetings with the members of staff that cover a range of areas, for example, Safeguarding, Health & Safety, Pupil Premium. These are reported to the Trustee Board.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Challenges

As in every year challenges exist and the board work closely with members of staff to resolve these. On a planned cycle the board reviews its own effectiveness with help from an external partner. Within the Trustee board, the trustees continually assess its effectiveness and make changes when the need arises. We have drawn up a strategic action plan that shapes the direction of the school over the next 6 years. Challenges will always be finance, which are well managed by professional staff. The estate is always a challenge, due to its age, although we invest in updating the school as funds allow. Where challenges present themselves, the Trustees and senior staff work in a collaborative manner to plan and resolve them.

Data

The Trustees receive data from the school on a wide range of issues, from financial to student attendance. Trustees have reviewed what is asked for to make it impactful and purposeful, whilst at the same time trying to reduce the workload for staff. Trustees encourage staff to provide headline figures, highlighting trends in data and this is accompanied by strategies. Trustees are well versed in asking questions that both challenge and support senior staff in order to hold them to account. Where data is not meaningful, Trustees will ask for the data to be presented in a different format or for more meaningful data to be presented next time.

Conflicts of interest

The Clerk to the Trustees and the Chief Financial Officer work in partnership to maintain and manage the register of conflicts of interest. The information is shared with the financial team to ensure full compliance on a day-to-day basis. At the start of each trustee or group meeting, an agenda item requests Trustees to declare an interest in any point to be discussed.

Governance reviews

The Board are committed to undergoing regular reviews.

The separation of Trustees' and Members' Boards and the selection of appointees to the Members' Board were completed with reference to ESFA requirements. The academy has been compliant with its Articles, however, following the resignation of Graham Spaul, it now has four Members as opposed to five which is in line with DfE guidance.

The Board has continued to implement a full delegated Trustee Group structure of two distinct groups:

- Standards and Student Welfare
- Finance & Resources

These groups operate within the full scheme of delegation and individual terms of reference. The financial oversight is undertaken by the Finance and Resources Group which normally meets a minimum of six times through the year. Each trustee group provides a report at each Full Board meeting on recent activity. In addition, all Trustees have full access to all financial documentation and monthly management accounts at all times and are able to raise any challenge should they wish to do so.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Finance and resources group

The Finance and Resources Group is a sub-committee of the main board of trustees. Its principal purpose is as follows along with the standard regularity, monitoring and reviewing aspects of any committee function:

- To assist the decision making of the governing body.
- To consider the academy trust's indicative funding and to assess its implications for the academy trust, in consultation with the Principal, drawing any matters of significance or concern to the attention of the governing body.
- To consider and recommend acceptance/non-acceptance of the academy trust's budget at the start of each financial year.
- To contribute to the formulation of the academy trust's development plan, in consultation with the Principal, with the stated and agreed aims and objective of the academy trust.

Due to the recent decline in GCSE and A level outcomes, the biggest challenge that the committee has had to respond to and fully understand is the ongoing financial constraints due to the reduction in student numbers.

The Trustees appointed a new Headteacher for September 2025, following the resignation of the previous Headteacher at Easter 2025. In the interim, Mr Rhys Phillips was appointed Acting Principal, for which the Trustees are grateful.

Attendance at Finance and Resources Group meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr C Germaine (Chair)	6	7
Mrs D E Burke (Principal and Accounting Officer) (Resigned 27 April 2025)	2	2
Mr G Wood	7	7
Mr R Weston	7	7
Mrs E Steward (Appointed 9 September 2024)	7	7
Mr R M Phillips (Appointed 28 April 2025 and resigned 15 September 2025)	4	4
Ms J Vizor (Appointed 2 December 2024)	3	5

Standards and Student Welfare Group

The Standards and Students Welfare Group is a sub-committee of the main board of trustees.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr C Germaine (Chair)	4	4
Mrs N Gee	4	4
Mr J Joyce	3	4
Mr A Barr (Resigned 4 November 2024)	1	1
Mrs C Dufour	4	4
Mrs S Hayes	3	4
Mr S J Jeffree (Appointed 2 December 2024)	1	3
Mr R M Phillips (Appointed 28 April 2025 and resigned 15 September 2025)	0	1

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Review of value for money

As accounting officer, the principal 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 trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Challenge – Is the School's performance high enough? Why and how is a service provided? So we still need it? Can it be delivered differently? What do parents want?
- Compare – How does the School's student performance and financial performance compare? How does it compare with other schools? How does it compare with similar schools?
- Consult – How does the School seek the views of stakeholders about the services the School provides?
- Compete – How does the School secure efficient and effective services? Are services of appropriate quality, economic?

Therefore, the trustees, and the Senior Leadership team, will:

- Make comparisons with other similar schools using data provided by GASSL/GASH, GASBM and the Government, e.g. benchmarking tools, quality of teaching and learning, levels of expenditure.
- Challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual student achievement targets.
- Require suppliers to compete on grounds of cost, and quality / suitability of services / products / backup.
- Consult individuals and organisations on quality / suitability of service we provide to parents and students, and services we receive from providers e.g. sex and relations education, student reports, assigned inspector, Ofsted, finance consultant.

The Trustees and Senior Leadership team and Management apply the principles of value for money when making decisions to improve the educational outcomes of the school by:

- The allocation of resources to best promote the aims and values of the school
- The targeting of resources to best improve standards and the quality of provision, and
- The use of resources to best support the various education needs of all students.

The Board of Trustees is accountable for the way in which the school's resources are allocated to meet the objectives set out in the School Development Plan. Trustees need to secure the best possible outcome for students, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in the School's achievements and services.

The Board of Trustees approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy Trust remains a 'going concern'. The trustees of the Finance and Resources Group receive and approve the Annual Accounts and External Auditors' Management Letter. The Board of Trustees receive the signed Annual Accounts with all related documentation.

The School Business Leader, supported by the Finance Office, is always striving to find value for money in terms of suitability, efficiency, time and cost. Measures already in place are detailed in the Financial Policy which is permanently available for all staff and trustees.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis and that long term contracts remain competitive.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Accounting Officer has achieved value for money by effectively using funding received to ensure the school estate is safe, well-maintained and complies with regulations by:

- Replacement of all tube lighting through the school with LED lighting on an ongoing schedule.
- New Fencing for the Astro Turf.
- Work started on improving the security of the site in Summer 2025 and includes new improved access control gates and closed off reception area.
- Periodic replacement of school furniture and tables throughout the school.
- Establishment of robust offsite back-up for IT system.
- Complete replacement of two further changing rooms and showers in the changing rooms School Pavillion Block to improve the service experience of external letting users.

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 Newent Community School And Sixth Form Centre for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees 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 trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

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 trustees;
- regular reviews by the Finance and Resources Group of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The board of trustees has decided not to appoint an auditor to deliver its internal scrutiny function. However, the trustees have appointed Mrs E Steward, a qualified accountant and trustee, to undertake this service throughout 2024/25.

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

- Budgeting & Funding
- Finance Procedures - systems and reporting
- Risk Assessment
- Safeguarding & Whistleblowing

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Going forward, two times a year, the internal scrutineer will report to the board of trustees, through the Finance and Resources Group on the operation of the systems of control and on the discharge of the board of trustees financial responsibilities and will annually prepare an annual summary report to the committee outlining the areas reviewed, key finding, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The School Business Leader will undertake appropriate reviews and report to their relevant boards of trustees.

Review of effectiveness

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

- the work of the internal scrutineer
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- 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
- correspondence from the DfE

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

Conclusion

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

Approved by order of the board of trustees on ^{16 December 2025} and signed on its behalf by:



Mr C Germaine
Chair



Mr B Dumayne
Principal and Accounting Officer

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of Newent Community School and Sixth Form Centre, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

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

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



Mr B Dumayne
Accounting Officer

Date: 16 December 2025

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on^{16 December 2025} and signed on its behalf by:



Mr C Germaine
Chair

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Newent Community School and Sixth Form Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2025 which comprise the statement of financial activities, the group balance sheet, the charitable company balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Use of our report

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

Azets Audit Services

Katherine Parkin (Senior Statutory Auditor)

For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Date: 16 December 2025

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 25 September 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Newent Community School and Sixth Form Centre during the period 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Newent Community School and Sixth Form Centre and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Newent Community School and Sixth Form Centre and ESFA 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 Newent Community School and Sixth Form Centre and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Newent Community School and Sixth Form Centre and the reporting accountant

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

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

Approach

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

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

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

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

Azets Audit Services

Reporting Accountant

Azets Audit Services

Date: 16 December 2025

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	300	12,160	23,182	35,642	25,794
Charitable activities:						
- Funding for educational operations	4	205,546	8,422,947	-	8,628,493	7,943,898
Other trading activities	5	70,617	38,016	-	108,633	135,788
Investments	6	14,853	-	-	14,853	259
Total		<u>291,316</u>	<u>8,473,123</u>	<u>23,182</u>	<u>8,787,621</u>	<u>8,105,739</u>
Expenditure on:						
Raising funds	7	46,496	39,450	-	85,946	93,348
Charitable activities:						
- Educational operations	8	383,059	7,578,115	534,190	8,495,364	7,661,173
Total	7	<u>429,555</u>	<u>7,617,565</u>	<u>534,190</u>	<u>8,581,310</u>	<u>7,754,521</u>
Net income/(expenditure)		(138,239)	855,558	(511,008)	206,311	351,218
Transfers between funds	17	57,555	(175,604)	118,049	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes/ Impact of restriction on scheme assets	24	-	10,000	-	10,000	331,000
Net movement in funds		<u>(80,684)</u>	<u>689,954</u>	<u>(392,959)</u>	<u>216,311</u>	<u>682,218</u>
Reconciliation of funds						
Total funds brought forward		209,566	1,891,236	17,746,266	19,847,068	19,164,850
Total funds carried forward		<u>128,882</u>	<u>2,581,190</u>	<u>17,353,307</u>	<u>20,063,379</u>	<u>19,847,068</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024 As restated	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2024 £
Income and endowments from:					
Donations and capital grants	3	-	2,770	23,024	25,794
Charitable activities:					
- Funding for educational operations	4	246,848	7,697,050	-	7,943,898
Other trading activities	5	68,583	67,205	-	135,788
Investments	6	259	-	-	259
Total		<u>315,690</u>	<u>7,767,025</u>	<u>23,024</u>	<u>8,105,739</u>
Expenditure on:					
Raising funds	7	45,099	48,249	-	93,348
Charitable activities:					
- Educational operations	8	264,476	6,854,404	542,293	7,661,173
Total	7	<u>309,575</u>	<u>6,902,653</u>	<u>542,293</u>	<u>7,754,521</u>
Net income/(expenditure)		6,115	864,372	(519,269)	351,218
Transfers between funds	17	52,620	(77,414)	24,794	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	24	-	331,000	-	331,000
Net movement in funds		58,735	1,117,958	(494,475)	682,218
Reconciliation of funds					
Total funds brought forward		<u>150,831</u>	<u>773,278</u>	<u>18,240,741</u>	<u>19,164,850</u>
Total funds carried forward		<u>209,566</u>	<u>1,891,236</u>	<u>17,746,266</u>	<u>19,847,068</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	13		17,178,705		17,594,846
Current assets					
Debtors	14	178,560		136,678	
Cash at bank and in hand		3,391,785		2,682,934	
		3,570,345		2,819,612	
Current liabilities					
Creditors: amounts falling due within one year	15	(685,671)		(467,390)	
Net current assets			2,884,674		2,352,222
Net assets excluding pension liability			20,063,379		19,947,068
Defined benefit pension asset/(liability)	24		-		(100,000)
Net assets			20,063,379		19,847,068
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			17,353,307		17,746,266
- General funds			2,581,190		1,991,236
- Pension reserve			-		(100,000)
Total restricted funds			19,934,497		19,637,502
Unrestricted income funds	17		128,882		209,566
Total funds			20,063,379		19,847,068

The financial statements were approved by order of the board of trustees and authorised for issue on 16 December 2025



Mr C Germaine
Chair

Company Number 08153177

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

BALANCE SHEET ACADEMY ONLY

AS AT 31 AUGUST 2025

	Notes	2025		2024 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	13		17,178,705		17,594,846
Investments	12		1		1
			<u>17,178,706</u>		<u>17,594,847</u>
Current assets					
Debtors	14	178,460		138,818	
Cash at bank and in hand		3,391,785		2,675,950	
		<u>3,570,245</u>		<u>2,814,768</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(679,844)		(462,622)	
Net current assets			<u>2,890,401</u>		<u>2,352,146</u>
Net assets excluding pension liability			<u>20,069,107</u>		<u>19,946,993</u>
Defined benefit pension asset/(liability)	24		-		(100,000)
Net assets			<u><u>20,069,107</u></u>		<u><u>19,846,993</u></u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			17,353,307		17,746,266
- General funds			2,581,190		1,991,236
- Pension reserve			-		(100,000)
Total restricted funds			<u>19,934,497</u>		<u>19,637,502</u>
Unrestricted income funds	17		<u>134,610</u>		<u>209,491</u>
Total funds			<u><u>20,069,107</u></u>		<u><u>19,846,993</u></u>

The financial statements were approved by order of the board of trustees and authorised for issue on 16 December 2025



Mr C Germaine
Chair

Company Number 08153177

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	20		718,581		973,943
Cash flows from investing activities					
Dividends, interest and rents from investments		14,853		259	
Capital grants from DfE Group		23,182		23,024	
Purchase of tangible fixed assets		(49,127)		(31,428)	
Net cash used in investing activities			(11,092)		(8,145)
Net increase in cash and cash equivalents in the reporting period			707,489		965,798
Cash and cash equivalents at beginning of the year			2,682,934		1,717,136
Cash and cash equivalents at end of the year			3,390,423		2,682,934
Relating to:					
Bank and cash balances			3,391,785		2,682,934
Bank overdrafts			(1,362)		-

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

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

The consolidated statement of financial activities and consolidated balance sheet consolidate the financial statements of the academy trust and its material subsidiary undertakings ('subsidiaries'). The results of subsidiaries are consolidated on a line-by-line basis.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Basis of consolidation

The financial statements consolidate the accounts of Newent Community School and Sixth Form Centre and its material subsidiaries. The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The academy trust has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Statement of Financial Activities.

The income and expenditure account for the year dealt with in the accounts of the academy trust was £222,114 surplus (2024: £686,304 surplus).

1.4 Income

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

Grants

Grants are included in the consolidated 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 consolidated 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 consolidated statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.5 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold property	2%
Computer equipment	25%
Fixtures and fittings	10%-25%
Motor vehicles	33%

On conversion the trustees agreed to base their valuation of land and buildings on insurance valuation. This was chosen in favour of having a formal valuation done as the cost of a formal valuation was considered onerous compared with the additional benefit derived by the users of the accounts.

Due to the academy trust's buildings being deemed specialist in nature and therefore not traded in an open market, insurance valuation was deemed to be a reasonable estimate of depreciated replacement cost for recognition purposes.

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

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

1.7 Liabilities

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

1.8 Provisions

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 interest payable and similar charges.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Leased assets

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

1.10 Financial instruments

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

Financial assets

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

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

Amounts due from the academy trust's wholly owned subsidiary are held at face value less any impairment.

Financial liabilities

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

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

Amounts due to the academy trust's wholly owned subsidiary are held at face value less any impairment.

1.11 Taxation

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

1.12 Pensions benefits

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

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

1.13 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education and Skills Funding Agency, the Department for Education, private sponsors and the Local Authority.

1.14 Agency arrangements

The academy trust acts as an agent in distributing certain monies to students, for example 16-19 bursary funding from the ESFA in so far as these are not discretionary in nature.

The academy trust also acts as an agent in distributing school bus passes to students. Payments received from parents of students and subsequent payments to the provider of the school bus services are excluded from the consolidated statement of financial activities on the basis that the academy trust does not have control over the charitable application of the funds. The funds received and paid, and any balances held, are disclosed in the notes to the financial statements.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

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 24, 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.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	23,182	23,182	23,024
Other donations	300	12,160	12,460	2,770
	<u>300</u>	<u>35,342</u>	<u>35,642</u>	<u>25,794</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	7,134,958	7,134,958	6,580,768
Other DfE/ESFA grants:				
- Pupil premium	-	257,630	257,630	241,410
- Schools budget grant	-	258,990	258,990	-
- Supplementary grant	-	-	-	208,419
- Teachers pension grants	-	165,608	165,608	88,046
- Teachers pay grants	-	114,728	114,728	109,949
- Others	-	82,352	82,352	45,452
	-	8,014,266	8,014,266	7,274,044
Other government grants				
Local authority grants	-	248,440	248,440	179,085
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	57,891
Other incoming resources	26,628	77,661	104,289	110,527
Total funding for educational operations	26,628	8,340,367	8,366,995	7,621,547
Catering services	178,918	-	178,918	203,367
School funds	-	82,580	82,580	118,984
Total funding	205,546	8,422,947	8,628,493	7,943,898

The academy received £Nil (2024: £57,891) of funding for recovery premium and costs incurred in respect of this funding totalled £Nil (2024: £57,891).

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	57,817	38,016	95,833	114,588
Other income	12,800	-	12,800	21,200
	70,617	38,016	108,633	135,788

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	14,853	-	14,853	259

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	41,647	-	4,848	46,495	39,127
- Allocated support costs	1,709	37,742	-	39,451	54,221
Academy's educational operations					
- Direct costs	5,289,098	-	707,719	5,996,817	5,520,513
- Allocated support costs	1,162,060	860,509	475,978	2,498,547	2,140,660
	<u>6,494,514</u>	<u>898,251</u>	<u>1,188,545</u>	<u>8,581,310</u>	<u>7,754,521</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	10,084	15,327
Depreciation of tangible fixed assets	534,190	542,293
Fees payable to auditor for:		
- Audit	18,265	18,489
- Other services	5,957	3,695
- Assurance services other than audit	3,935	4,360
Net interest on defined benefit pension liability	3,000	23,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	135,974	5,860,843	5,996,817	5,520,513
Support costs				
Educational operations	247,085	2,251,462	2,498,547	2,140,660
	<u>383,059</u>	<u>8,112,305</u>	<u>8,495,364</u>	<u>7,661,173</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Charitable activities (Continued)

	2025	2024
	£	£
Analysis of support costs		
Support staff costs	1,162,060	952,448
Depreciation	534,190	542,293
Technology costs	142,742	8,418
Premises costs	326,319	313,437
Legal costs	-	11,512
Other support costs	309,031	288,829
Governance costs	24,205	23,723
	2,498,547	2,140,660
	2,498,547	2,140,660

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	4,614,289	4,250,563
Social security costs	513,067	427,132
Pension costs	1,164,741	1,011,790
	6,292,097	5,689,485
Staff costs - employees	6,292,097	5,689,485
Agency staff costs	202,417	171,824
Staff restructuring costs	-	25,047
	6,494,514	5,886,356
	6,494,514	5,886,356

Staff restructuring costs comprise:

Severance payments	-	25,047
	-	25,047
	-	25,047

Severance payments

The academy trust paid - severance payment in the year, disclosed in the following bands:

	2025	2024
£25,001 - £50,000	-	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £Nil (2024: £7,000).

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Staff numbers

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

	2025 Number	2024 Number
Teachers	59	66
Administration and support	108	103
Management	11	11
	<u>178</u>	<u>180</u>

Higher paid staff

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

	2025 Number	2024 Number
In the band £60,001 - £70,000	6	3
In the band £70,001 - £80,000	3	1
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	1
	<u>11</u>	<u>6</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £804,633 (2024: £777,679).

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

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

Mrs C Dufour (Trustee):

- Remuneration £60,000 - £65,000 (2024: £55,000 - £60,000)
- Employer's pension contributions £15,000 - £20,000 (2024: £10,000 - £15,000)

Mrs D Burke (Principal until 27 April 2025):

- Remuneration £65,000 - £70,000 (2024: £95,000 - £100,000)
- Employer's pension contributions £15,000 - £20,000 (2024: £25,000 - £30,000)

Mr R Phillips (Acting Principal from 28 April 2025):

- Remuneration £40,000 - £45,000 (2024: £N/A)
- Employer's pension contributions £10,000 - £15,000 (2024: £N/A)

During the year ended 31 August 2025, travel expenses reimbursed to trustees totalled £Nil (2024 - £Nil).

Other related party transactions involving the trustees are set out within the Related party transactions note.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was £74 (2024: £74). The cost of this insurance is included in the total insurance cost.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Fixed asset investments

	Total
Historical cost:	
At 31 August 2025	1
	<u> </u>
At 31 August 2024	1
	<u> </u>

Holdings of more than 20%

The academy trust holds more than 20% of the share capital of the following undertakings:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Newent Community Sports Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal activities	Capital and reserves	Profit/(loss) for the year
	£	£
Newent Community Sports Limited	Operation of clubhouse and sports related lettings	
	(5,727)	1,204
	<u> </u>	<u> </u>

In the year Newent Community Sports Limited reported income of £40,693 (2024: £39,204) and expenditure totalling £39,489 (2024: £36,805).

Despite the negative reserves the directors have taken appropriate actions to respond to these issues. Options for the strategic direction of the company are being considered but the intention is to continue in operation for at least the next 12 months. Ongoing support will be provided to the company.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets Group and Academy

	Freehold property £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2024	22,714,334	270,178	868,391	43,513	23,896,416
Additions	74,664	11,084	32,301	-	118,049
At 31 August 2025	22,788,998	281,262	900,692	43,513	24,014,465
Depreciation					
At 1 September 2024	5,263,461	222,468	772,128	43,513	6,301,570
Charge for the year	454,631	29,252	50,307	-	534,190
At 31 August 2025	5,718,092	251,720	822,435	43,513	6,835,760
Net book value					
At 31 August 2025	17,070,906	29,542	78,257	-	17,178,705
At 31 August 2024	17,450,873	47,710	96,263	-	17,594,846

14 Debtors	2025	2025	2024	2024
	£	£	£	£
	Group	Academy	Group	Academy
Trade debtors	151	51	27,452	27,352
Amounts owed by group undertakings	-	-	-	2,240
Other debtors	21,942	21,942	23,733	23,733
Prepayments and accrued income	156,467	156,467	85,493	85,493
	178,560	178,460	136,678	138,818

15 Creditors: amounts falling due within one year

	2025	2025	2024	2024
	£	£	£	£
	Group	Academy	Group	Academy
Bank overdrafts	1,362	-	-	-
Trade creditors	143,549	143,549	-	-
Other taxation and social security	113,737	112,784	94,588	93,162
Other creditors	265,824	265,647	250,361	250,104
Accruals and deferred income	161,199	157,864	122,441	119,356
	685,671	679,844	467,390	462,622

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	14,724	-
	<u>14,724</u>	<u>-</u>
Deferred income at 1 September 2024	-	24,680
Released from previous years	-	(24,680)
Resources deferred in the year	14,724	-
	<u>14,724</u>	<u>-</u>
Deferred income at 31 August 2025	<u>14,724</u>	<u>-</u>

At the balance sheet date the Academy was holding funds received in advance in relation to trips.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at 1 September 2024 as restated £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	1,836,902	7,134,958	(6,369,984)	(175,604)	2,426,272
Pupil premium	-	257,630	(257,630)	-	-
Other DfE/ESFA grants	29,692	82,352	(95,165)	-	16,879
Other government grants	600	248,440	(245,905)	-	3,135
School fund account	105,027	82,580	(81,379)	-	106,228
Teachers pay grant	-	114,728	(114,728)	-	-
Teachers pension grant	-	165,608	(165,608)	-	-
Schools budget grant	-	258,990	(258,990)	-	-
Other income	19,015	127,837	(118,176)	-	28,676
Pension reserve	(100,000)	-	90,000	10,000	-
	<u>1,891,236</u>	<u>8,473,123</u>	<u>(7,617,565)</u>	<u>(165,604)</u>	<u>2,581,190</u>
Restricted fixed asset funds					
DfE group capital grants	2,294,082	23,182	(55,894)	57,249	2,318,619
Capital expenditure from GAG	219,374	-	(45,291)	(6,181)	167,902
Predecessor school surplus	26,859	-	-	-	26,859
Transfer on conversion	15,200,000	-	(400,000)	-	14,800,000
Other donations	5,951	-	(33,005)	66,981	39,927
	<u>17,746,266</u>	<u>23,182</u>	<u>(534,190)</u>	<u>118,049</u>	<u>17,353,307</u>
Total restricted funds	<u>19,637,502</u>	<u>8,496,305</u>	<u>(8,151,755)</u>	<u>(47,555)</u>	<u>19,934,497</u>
Unrestricted funds					
General funds	<u>209,566</u>	<u>291,316</u>	<u>(429,555)</u>	<u>57,555</u>	<u>128,882</u>
Total funds	<u>19,847,068</u>	<u>8,787,621</u>	<u>(8,581,310)</u>	<u>10,000</u>	<u>20,063,379</u>

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

Restricted funds include GAG and other grants receivable from the Education & Skills Funding Agency, Department for Education and Local Authority towards the group and academy's educational activities. School funds held in respect of educational visits and events are included in restricted funds.

Restricted fixed asset funds include amounts receivable from the Education & Skills Funding Agency, Department for Education and other sources in respect of tangible fixed assets held for use by the group and academy. Transfers from restricted and unrestricted funds to restricted fixed asset funds relate to fixed assets purchased from these funds.

The pension reserve relates to the group and academy's share of the deficit of the Local Government Pension Scheme, as overseen by the Local Authority.

The academy trust is not subject to GAG carried forward limits.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

	Balance at 1 September 2023 as restated £	Income £	Expenditure £	Gains, losses and transfers as restated £	Balance at 31 August 2024 as restated £
Restricted general funds					
General Annual Grant (GAG)	1,114,262	6,580,768	(5,780,714)	(77,414)	1,836,902
Pupil premium	-	241,410	(241,410)	-	-
Supplementary grant/MSAG	-	208,419	(208,419)	-	-
Recovery premium	-	57,891	(57,891)	-	-
Other DfE/ESFA grants	10,045	45,452	(25,805)	-	29,692
Other government grants	32,731	179,085	(211,216)	-	600
School fund account	97,170	118,984	(111,127)	-	105,027
Teachers pay grant	-	109,949	(109,949)	-	-
Teachers pension grant	-	88,046	(88,046)	-	-
Other income	(930)	137,021	(117,076)	-	19,015
Pension reserve	(480,000)	-	49,000	331,000	(100,000)
	<u>773,278</u>	<u>7,767,025</u>	<u>(6,902,653)</u>	<u>253,586</u>	<u>1,891,236</u>
Restricted fixed asset funds					
DfE group capital grants	2,344,857	23,024	(73,799)	-	2,294,082
Capital expenditure from GAG	236,547	-	(41,967)	24,794	219,374
Predecessor school surplus	26,859	-	-	-	26,859
Transfer on conversion	15,600,000	-	(400,000)	-	15,200,000
Other donations	32,478	-	(26,527)	-	5,951
	<u>18,240,741</u>	<u>23,024</u>	<u>(542,293)</u>	<u>24,794</u>	<u>17,746,266</u>
Total restricted funds	<u>19,014,019</u>	<u>7,790,049</u>	<u>(7,444,946)</u>	<u>278,380</u>	<u>19,637,502</u>
Unrestricted funds					
General funds	<u>150,831</u>	<u>315,690</u>	<u>(309,575)</u>	<u>52,620</u>	<u>209,566</u>
Total funds	<u>19,164,850</u>	<u>8,105,739</u>	<u>(7,754,521)</u>	<u>331,000</u>	<u>19,847,068</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	17,178,705	17,178,705
Current assets	134,710	3,192,111	243,524	3,570,345
Current liabilities	(5,828)	(610,921)	(68,922)	(685,671)
Total net assets	<u>128,882</u>	<u>2,581,190</u>	<u>17,353,307</u>	<u>20,063,379</u>

	Unrestricted Funds as restated £	General as restated £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	17,594,846	17,594,846
Current assets	214,334	2,453,858	151,420	2,819,612
Current liabilities	(4,768)	(462,622)	-	(467,390)
Pension scheme liability	-	(100,000)	-	(100,000)
Total net assets	<u>209,566</u>	<u>1,891,236</u>	<u>17,746,266</u>	<u>19,847,068</u>

19 Capital commitments

At 31 August 2025 the academy trust had capital commitments totalling £135,541 (2024: £Nil).

20 Reconciliation of net income to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)		206,311	351,218
Adjusted for:			
Capital grants from DfE and other capital income		(23,182)	(23,024)
Investment income receivable	6	(14,853)	(259)
Defined benefit pension costs less contributions payable	24	(93,000)	(72,000)
Defined benefit pension scheme finance cost	24	3,000	23,000
Depreciation of tangible fixed assets		534,190	542,293
(Increase)/decrease in debtors		(41,882)	61,394
Increase in creditors		147,997	91,321
Net cash provided by operating activities		<u>718,581</u>	<u>973,943</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Analysis of changes in net funds

	1 September 2024	Cash flows	31 August 2025
	£	£	£
Cash	2,682,934	708,851	3,391,785
Overdraft facility repayable on demand	-	(1,362)	(1,362)
	<u>2,682,934</u>	<u>707,489</u>	<u>3,390,423</u>

22 Members' liability

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

23 Long-term commitments

Operating leases

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

	2025	2024
	£	£
Amounts due within one year	9,994	-
Amounts due in two and five years	10,519	-
Amounts due after five years	157	-
	<u>20,670</u>	<u>-</u>

24 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £97,918 (TPS) and £36,646 (LGPS) were payable to the schemes at 31 August 2025 (2024: £94,818 (TPS) and £28,117 (LGPS)) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations

(Continued)

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

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 the TPS in the period amounted to £907,958 (2024: £780,138).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 29.6% for employers and 5.5 to 12.5% for employees.

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

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations (Continued)

Total contributions made	2025 £	2024 £
Employer's contributions	330,000	289,000
Employees' contributions	66,000	57,000
	<u>396,000</u>	<u>346,000</u>

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.2	3.2
Rate of increase for pensions in payment/inflation	2.7	2.7
Discount rate for scheme liabilities	6.05	5.0
Inflation assumption (CPI)	3.2	3.2
Commutation of pensions to lump sums pre-April 2008	35	35
Commutation of pensions to lump sums post-April 2008	68	68
	<u>68</u>	<u>68</u>

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

	2025 Years	2024 Years
Retiring today		
- Males	20.3	20.0
- Females	24.6	24.6
Retiring in 20 years		
- Males	21.5	21.3
- Females	25.9	25.9
	<u>25.9</u>	<u>25.9</u>

Sensitivity analysis

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

	2025	2024
Discount rate + 0.1%	(90,000)	(107,000)
Discount rate -0.1%	90,000	107,000
Mortality assumption + 1 year	178,000	199,000
Mortality assumption - 1 year	(178,000)	(199,000)
CPI rate + 0.1%	89,000	103,000
CPI rate - 0.1%	(89,000)	(103,000)
	<u>(89,000)</u>	<u>(103,000)</u>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations (Continued)

The academy trust's share of the assets in the scheme	2025 Fair value £	2024 Fair value £
Equities	3,576,000	3,123,000
Bonds	1,173,000	1,074,000
Cash and other liquid assets	112,000	49,000
Property	727,000	634,000
	<hr/>	<hr/>
Total market value of assets	5,588,000	4,880,000
Restriction on scheme assets	(1,127,000)	-
	<hr/>	<hr/>
Net assets recognised	4,461,000	4,880,000
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £398,000 (2024: £527,000).

Amount recognised in the statement of financial activities	2025 £	2024 £
Current service cost	237,000	217,000
Interest income	(251,000)	(219,000)
Interest cost	254,000	242,000
	<hr/>	<hr/>
Total amount recognised	240,000	240,000
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of defined benefit obligations	2025 £	2024 £
At 1 September 2024	4,980,000	4,568,000
Current service cost	237,000	217,000
Interest cost	254,000	242,000
Employee contributions	66,000	57,000
Actuarial gain	(990,000)	(23,000)
Benefits paid	(86,000)	(81,000)
	<hr/>	<hr/>
At 31 August 2025	4,461,000	4,980,000
	<hr/> <hr/>	<hr/> <hr/>

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations

(Continued)

Changes in the fair value of the academy trust's share of scheme assets

	2025	2024
	£	£
At 1 September 2024	4,880,000	4,088,000
Interest income	251,000	219,000
Actuarial gain	147,000	308,000
Employer contributions	330,000	289,000
Employee contributions	66,000	57,000
Benefits paid	(86,000)	(81,000)
	<hr/>	<hr/>
At 31 August 2025	5,588,000	4,880,000
Restriction on scheme assets	(1,127,000)	-
	<hr/>	<hr/>
Net assets recognised	<u>4,461,000</u>	<u>4,880,000</u>

Restriction of pension scheme assets

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

25 Related party transactions

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

During the year the academy trust received a gift aid distribution of £34 (2024: £4,161) from its subsidiary, Newent Community Sports Limited. During the year the academy trust also made a payment for accountancy fees of £Nil (2024: £2,240) on behalf of Newent Community Sports Limited. At the balance sheet date, the subsidiary owes the academy trust £Nil (2024: £2,240), included in amounts owed by group undertakings.

In entering into these transactions, the academy trust has complied with the requirements of the Academy Trust Handbook.

26 Agency arrangements

The academy acts as an agent in distributing school bus passes to students. In the year ended 31 August 2025, the academy received £397,534 (2024: £383,334) from parents and paid £517,035 (2024: £413,154) to the operator of the bus service. An amount of £104,374 (2024: £127,170) is included within other creditors in relation to monies received in advance from parents for the year ending 31 August 2025.

NEWENT COMMUNITY SCHOOL AND SIXTH FORM CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Prior period adjustment

		As at 1 September 2023 £	In the year to 31 August 2024 £	As at 31 August 2024 £
Reconciliation of funds	Notes			
Funds as previously reported		19,164,850	-	19,847,068
Adjustments arising:				
Restricted general funds c/f - GAG		(93,034)	(52,620)	(145,654)
Unrestricted funds c/f		93,034	52,620	145,654
Funds as restated		<u>19,164,850</u>	<u>-</u>	<u>19,847,068</u>

Notes to restatement

Catering

Historic transfers had not been made to the catering fund within unrestricted funds for free school meals that are funded from GAG.