

Venn Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Forrester Boyd Robson Limited
Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Venn Academy Trust

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Venn Academy Trust

Reference and administrative details

Members	Mr M Dickinson Mr N Catterson Mr S Hodsman Prof. J Glazzard
Chief Executive Officer	Dr S Witham, (Chief Executive Officer and Accounting Officer)
Governors and Trustees (Directors)	Mr T Johnson, (Chair of Trustees) Mr C Fenwick, (Vice Chair) Mrs S Wallace-Marshall Dr S Witham Mrs S Brummit Mr M Cooper Mrs L Clarke (appointed 6 May 2025) Mr M Oldknow (appointed 6 May 2025)
Senior Management Team	Dr S Witham, Chief Executive Officer and Accounting Officer Mr A Ali, Deputy Chief Executive Officer and Director of School Improvement Mrs L Cook, Director of Operations Mrs R Broadbent, Director of Finance Mrs L Carr, Director of Strategic Safeguarding, Attendance, Risk & Welfare Mrs S Hutchinson, Executive Director of Education & Improvement
Principal and Registered Office	Building C (First Floor) Willerby Hill Business Park Beverley Road Willerby HU10 6FE
Company Registration Number	09662303
Auditors	Forrester Boyd Robson Limited Kingfisher Court Plaxton Bridge Road Woodmansey Beverley HU17 0RT
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Solicitors	Stone King LLP 4th Floor, One Park Row Leeds LS1 5HN

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust opened on 1 September 2015 with four converting Academies, Thorpepark Academy, Bridgeview Special School, Whitehouse Pupil Referral Unit and The Sullivan Centre (a medical pupil referral unit). During the following years the Trust grew to include several additional converter academies. The Boulevard Centre (School Girl Mums) joined the Trust in September 2016. Griffin Primary School and Mountbatten Primary School both joined in June and July 2017 respectively and are both mainstream primary schools. Two additional Doncaster Schools, Brooke Primary and Marshland Primary, joined the Trust in April 2019. Euler Academy (free school) opened in September 2021 and New Pastures Primary School joined in September 2021. Brompton Hall Special School joined in March 2023 with Milton Special School joining in July 2023. Both Milton and Brompton are sponsored academies as they were inadequate at their previous inspections. Adwick Primary School joined the trust in May 2024.

During 2024/2025 the Academy Trust operated 14 academies in Doncaster, Hull and North Yorkshire. There are seven mainstream primary academies, three special schools and four alternative provision settings, including a pupil referral unit.

Pupil numbers in January 2025 were:

- Thorpepark Academy 561
- Mountbatten Primary School 301
- Griffin Primary School 436
- Brooke Primary Academy 334
- Marshland Primary Academy 156
- New Pastures Primary School 269
- Adwick Primary School 382

Giving a total mainstream roll of 2,439

The specialist settings have the following capacity:

- Bridgeview Special School 90
- Whitehouse PRU 30
- Sullivan Centre 33
- Venn Boulevard Centre 66
- Euler 56
- Brompton School 86
- Milton School 150

Giving a total specialist capacity of 508

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 Multi-academy Trust ("the Trust") is known as Venn Academy Trust and the settings are known as Thorpepark Academy, Bridgeview Special School, Whitehouse PRU, The Sullivan Centre, Venn Boulevard Centre, Euler Academy, Griffin Primary School, Mountbatten Primary School, Brooke Primary Academy, Marshland Primary Academy, New Pastures Primary School, Brompton Hall School, Milton School and Adwick Primary School.

The trustees of Venn Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Members' liability

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

Trustees' indemnities

Subject to the provisions of the Companies Act 2006, every Trustee of the Trust shall be indemnified out of the assets of the Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or trust in relation to the affairs of the Trust.

A Trustee may benefit from any indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trust which by virtue of any law would otherwise attach to them. This is in respect of any negligence, default or break of trust or duty of which they may be guilty in relation to the Academy Trust (RPA Governors Liability Expense). The insurance provides cover up to £10,000,000 for any one loss and any one-membership period.

Method of recruitment and appointment or election of Trustees

The Trust has a total of eight Trustees as shown on page 1. This includes the Chief Executive (Accounting Officer) and the Chairs of the Local Governing Bodies of Brompton Hall School, Brooke and Marshland Primary Academies (shared), Milton School and Mountbatten Primary School. Members can appoint up to 6 Trustees. Trustees may co-opt additional Trustees.

Most academies have a single Local Governing Body (LGB). However, the following pairs of academies share a local governing body: Bridgeview Special School and Whitehouse PRU, Brooke and Marshland Primary Academies.

Policies and procedures adopted for the induction and training of Trustees

All Trustees and Governors are provided with copies of the Articles of Association, Trust Scheme of Delegation, DfE Governors' Handbook and other documents that they will need to undertake their roles. When new Trustees or Governors are appointed, an analysis of the requirements of their role and their current skills determines their induction process. Effective governance is critical to the success of the Trust and its schools. The Trust also has a formal induction policy for new Trustees and Governors. Trustees and Governors are also required to sign a code of conduct at induction and annually. Ongoing training is encouraged through bespoke in-house training opportunities, local authority provided training and National Governance Association learning link.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Organisational structure

The structure of the Trust consisted of three levels: The Trust Members, the Board of Trustees and the Local Governing Bodies. The Trust has an Audit, Risk and Finance Committee and Pay Committee. It is further supported by the Venn Senior Leadership team.

The Board of Trustees hold a minimum of four meetings in the academic year, including the annual general meeting (AGM).

The role of the Board of Trustees is:

- Ensure clarity of vision, ethos and strategic direction of the Trust
- To be ultimately accountable and responsible for all decisions regarding the strategic running of the MAT and the individual schools within it;
- To have oversight of the curriculum, standards, progress and outcomes across the trust schools;
- To have oversight of finances and risk management of the trust and the individual schools.

The role of each LGB is to:

- Ensure clarity of vision, ethos and strategic direction at each school;
- Hold Heads of School to account for the educational performance of the school and its pupils;
- Oversee the financial performance of the school and making sure its money is well spent;
- Advise the Board as required.

The Scheme of Delegation sets out the responsibilities of the key roles in relation to each school within the Trust and is reviewed annually by the Board of Trustees.

The Board of Trustees are responsible for ensuring that high standards of corporate governance are maintained. It should exercise its powers and functions with a view to fulfilling a largely strategic leadership role in the running of the schools within the Trust.

The day-to-day management of the Trust is the responsibility of the Trust Lead and Accounting Officer who has operational responsibility for the leadership and management of the Trust. Supported by the Deputy CEO/Director of School Improvement, Executive Leaders, Director of Operations and Director of Finance.

Arrangements for setting pay and remuneration of key management personnel

Venn Academy Trust has a senior leadership pay scale applicable for the Chief Executive Officer, Deputy Chief Executive and Executive Headteachers. The pay scale was set up to reflect the level of responsibility of the post holders with reference to the School Teachers Pay and Conditions Policy with respect to the Senior Leadership Pay Scale. The pay scale is reviewed and endorsed annually by the Trust Board.

Pay for the CEO is reviewed annually following a performance management review completed by an external reviewer and two-performance management Trustees. A recommendation on the annual pay award is made to the Trust Board based on evidence of performance targets met and guidance from the external reviewer. The annual pay award for executive leaders and the central leadership team results from an annual performance management review of targets met, with a subsequent recommendation to the Trust Board.

Trade union facility time

There has been no trade union facility time in the year.

Connected organisations, including related party relationships

Venn Academy Trust works within the parameters of each local education system in South Yorkshire, North Yorkshire and East Yorkshire. Venn accesses each areas local offer to include SCITT and ECT training and is an active partner with each authority's school improvement and teaching school offer. Venn is an accredited Team Teach provider working with other schools to provide Team Teach de-escalation training for adults working in schools.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Engagement with employees (including disabled persons)

The Trust has improved its employee engagement by continuing to support the following:

- Maintaining the appraisal and professional development processes and systems
- Training for staff on ethical leadership
- Implementing a Trust wide employee survey
- Using the Trust wide intranet for disseminating key messages
- Consulting with staff on key decisions (e.g. risk assessments related to pandemic controls)
- Reviewing and improving the quality and regularity of Trust wide communication

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

The Trust considers its key suppliers and customers as partners of the Trust. The Trust works seamlessly with its customers maintaining robust relationships to ensure that the pupils within the Trust are provided with the best education that Venn can offer. Suppliers are treated as part of the organisation and are valued partners working with the Trust to deliver the best services possible. IT, catering and other strategic suppliers are embedded in the organisation to ensure a seamless delivery of service.

Catchment area

The catchment area for Bridgeview Special School, Euler Academy, The Sullivan Centre, Whitehouse Pupil Referral Unit and Venn Boulevard Centre is city wide and extends into the neighbouring local authorities. The catchment area for Thorpepark Academy, Griffin Primary School, Mountbatten Primary School, Brooke Primary Academy, New Pastures Primary School, Marshland Primary Academy and Adwick Primary School are based on the areas around the schools as defined by the published Admissions Policies. The catchment areas for Brompton School is North Yorkshire and the neighbouring local authority. The catchment area for Milton School is Rotherham and South Yorkshire.

Objectives and activities

Principal activities

In accordance with our articles of association the charitable company has entered into a Master Funding Agreement approved by the Secretary of State. The Master Funding Agreement specifies, amongst other things, the basis for admitting pupils to the academies, the catchment areas from which pupils are drawn and that the curriculum should be broad and balanced and relevant to the needs of all our learners.

The principal object and activity of the charitable company is the operation of Venn Academy Trust to advance, for the public benefit, education for pupils of different abilities between the ages of 2-19.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Venn Academy Trust Vision and aims:

The communities the Trust serves are wide reaching and range from local stakeholders to children and families choosing to join (commissioned places) from further afield. As a proposed sponsor we recognise our strength is based on our leadership model, and with staff who can support effective learning behaviour within settings. We currently aim to work within a 50-mile / one-hour radius of our bases in Hull and Doncaster.

The Trust proposes to maximise the freedoms that academy status offers, developing a curriculum that meets the needs of pupils and being relentless in making sure every child succeeds. The founding schools have a proven track record in doing so and a curriculum model which delivers to mainstream and alternative provision. We have high ambitions for our pupils. Additionally, the Trust is partner with both Delta and Vantage Teaching School Alliances.

The Trust has a defined approach to teaching and learning developing appropriate learning behaviour to secure progress, the aim is to relentlessly promote outstanding leadership and teaching. The Trust will use data to inform curriculum planning, using research to inform practice ensuring this evidence impacts on outcomes.

Dependent on the location and size of these schools we would work in two or three clusters ensuring good and outstanding schools are in each cluster working closely with those who require improvement and intervention.

Currently we have 14 academies and the CAMHs tier 4 provision in our trust. The Trust has begun to develop its regional hubs supporting the system in South and North Yorkshire.

Members of the executive leadership team and senior leaders meet regularly to review the progress and standards of each school to share self-evaluation, performance data and work towards developing school improvement. Good practice is disseminated to ensure all leaders are ambitious in communicating the vision of Venn Academy Trust. Any risks that are identified are discussed through the appropriate committees such as the Audit and Risk Committee, LGB or Board.

Public benefit

The Trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

The Trust work in partnership with trusts in Hull, Doncaster, East Riding and South Yorkshire. Trust leaders have worked with various settings to support curriculum and culture leadership.

CPD

Venn supports training in many regions in reading, reducing low level disruption; transgender; eating disorders; Team Teach, leadership, early years. Additionally, the Trust continues to support trusts, schools, leaders and teachers to develop positive learning behaviour culture.

Research

The Trust uses action and evidence-based research to lead training and development of staff across the Trust. It is currently involved in researching reading with the University of East London and the United Kingdom Literacy Association. Additionally, the trust has developed CPD to promote leading behaviour for learning and is currently working with the local authority of Hull to develop an early year's behaviour pilot. Furthermore, the Trust is working with Cambridge University on an oracy project. The trust has provided support to early years and secondary settings to improve the quality of learning behaviour. The trust continues to work with the DfE in its specialist hubs.

Other schools

The Trust can evidence the impact it has had on schools across the city for learning behaviour and through its outreach facility. The trust works with the local authority and Fair Access Panels to support hard to reach and vulnerable pupils.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Strategic Report

Achievements and performance

Key Performance Indicators

	Maintained Schools		Special Schools	
	2023-24	2024-25	2023-24	2024-25
Total Staff Costs as a % of Revenue Income	73.10%	74.60%	73.00%	71.90%
Leadership Costs as a % of Revenue Income	10.10%	10.50%	13.20%	13.10%
Average Teacher Salary	£60,108	£65,934	£62,969	£68,112
Pupil Adult Ratio	9.0:1	9.2:1	1.7:1	1.9:1
Non Staffing Expenditure as a % of Revenue Income	19.80%	18.91%	23.00%	18.90%
Spend per pupil	£6,501	£6,687	£36,898	£33,527
Income per pupil	£6,992	£7,149	£38,597	£37,727

The average teacher salary has increased as per pay rises/increments and would be expected each year. Income has increased at a lower level and within specialist settings has actually decreased. Staff costs as a % of income is where we would aim for. Further work is being undertaken in the next year to benchmark against other schools and set targets.

The Trust works towards all schools achieving good or outstanding gradings from Ofsted, as well as all schools maintaining or improving their grade. The Trust had 5 inspections in this academic year and achieved 100% of this target of retaining or improving. With more schools expecting inspections in 2025-26, the Trust aims to retain the 100%

The Trust strives for 95% attendance across its schools. This has been an area of focus in the past 12 months and remains so, especially in some of the more challenging settings. The Trust attendance figures for 2024-25 were 91.9%, an increase of 2.5% on the previous year. The target for the upcoming year is set at 94.8% in mainstream primary schools. The KPIs around attendance are scrutinised on a weekly basis by the Director of Attendance, Risk and Welfare.

Ofsted Inspections this year

Boulevard Centre - **Outstanding in all areas** November 2024 (Previously Outstanding)

Sullivan Centre - **Outstanding** May 2025 (Previously Outstanding)

Thorpepark - **Good** June 2025 (Previously Good)

Whitehouse - **Good** February 2025 (Previously Good)

Brompton Hall School - **Good/RI** March 2025 (Previously unrated under Venn but inadequate in all areas at conversion)

Euler Academy - **Outstanding in all areas** October 2024 (previously unrated)

Mainstream academic outcomes

Early Years Foundation - Proportion achieving a good level of development

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Trustees' annual report for the Year Ended 31 August 2025 (continued)

	National	Trust	Adwick	Brooke	Griffin	M'land	M'batten	New Pastures	Tho'park
% GLD	69	69	72	70	69	70	70	71	66

Proportion of pupils succeeding in the Year 1 Phonics Screening Check

	National	Trust	Adwick	Brooke	Griffin	M'Land	M'batten	New Pastures	Tho'park
% 32+	80	80	89	83	80	83	83	83	69

Proportion of pupils succeeding in the Phonics Screening Check by the end of Year 2

	National	Trust	Adwick	Brooke	Griffin	M'land	M'batten	New Pastures	Tho'park
% 32+	89	91	94	85	100	90	92	94	81

Year 4 Multiplication Tables Check (MTC)

	National	Trust	Adwick	Brooke	Griffin	M'land	M'batten	New Pastures	Tho'park
% 25/25	38	48	69	23	42	56	57	34	55
Average score	21.1	22.4	23.8	19.7	22.1	23.0	22.7	21.9	23.2

Year 6 SATs outcomes

	National	Trust	Adwick	Brooke	Griffin	M'land	M'batten	New Pastures	Tho'park
% RWM	62	63	79	69	60	75	63	48	50
Reading	75	73	79	75	77	86	70	61	63
Writing	72	76	85	77	75	75	73	71	72
Maths	74	76	88	75	75	86	73	68	70
GPS	73	77	88	81	80	86	77	58	69

Key stage 2 SATS outcomes in 2025 improved from 2024.

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Trustees' annual report for the Year Ended 31 August 2025 (continued)

Griffin Primary School Context

Griffin Primary School had 436 pupils on roll based on the January School Census. The main electoral ward served by the school is Marfleet. The level of deprivation in the school is above the LA average with 50.4% of households categorised as living with a relative low income. The School itself is considered to be located in one of the most deprived areas in the country, being more deprived than 98.4% of neighbourhoods. The percentage of pupils eligible for Pupil Premium Funding (Disadvantaged) is 47.9% which is above both the LA and England averages. The number of pupils at the school with English as an additional language is below both LA and England averages. The school's Minority Ethnic profile is below both LA and England averages. The total incidence of Special Educational Needs is broadly in line with both the LA and England averages- 16.3% of pupils are categorised as needing SEN Support.

Mountbatten Primary School Context

Mountbatten Primary School had 301 pupils on roll based on the January 2024 School Census. The main electoral ward served by the school is Longhill & Bilton Grange. The level of deprivation in the school is higher than the LA average with 42.8% of families categorised as living with a relative low income. The school itself is located in one of the 10% most deprived areas in the country. The percentage of pupils eligible for Pupil Premium Funding (Disadvantaged) is 55.2% which is above the LA average, but considerably higher than the England average. The number of pupils at the school with English as an additional language is below both LA and England averages. The school's Minority Ethnic profile is below both LA and England averages. The total incidence of Special Educational Needs is in line with both the LA and England averages with 16.4% of pupils are categorised as needing SEN Support.

Thorpepark Academy Context

Thorpepark Academy had 561 pupils on roll based on the January School Census, which is considerably higher than the England average. The main electoral ward served by the school is Orchard Park. The level of deprivation in the school is considerably higher than the LA average with 50.9% of households categorised living on a relative low income. The school itself is located in one of the 10% most deprived areas in the country. The percentage of pupils eligible for Pupil Premium Funding (Disadvantaged) is 65.10 % which is above the LA average, but considerably higher than the England average. The number of pupils at the school with English as an additional language is below both LA and England averages. The school's Minority Ethnic profile is below both LA and England averages. The total incidence of Special Educational Needs is broadly in line with both the LA and England averages. 19.4% of pupils are categorised as needing SEN Support.

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Trustees' annual report for the Year Ended 31 August 2025 (continued)

Brooke Primary Academy Context

Brooke Primary Academy had 334 children on roll on the January census. The school has a dedicated Resource Based Provisions for 10 pupils with SEMH needs.

The main electoral ward served by the academy is Thorne and Moorends.

The percentage of children eligible for Pupil Premium (30.2%) is above the national figure. The percentage of children who speak English as an additional language is well below national average.

The percentage of children with special educational needs is 13.3% which is close to the national figure for children with SEN support.

Marshland Primary Academy Context

Marshland Primary Academy had 156 children on roll on the January census which is lower than the England average. The number on roll is low but steadily increasing each year. The main electoral ward served by the academy is Thorne and Moorends. The level of deprivation in the academy is significantly higher than the LA and national average. The highest percentage of families living in the most deprived households is in early years. The academy is situated in Moorends, one of the most deprived areas in Doncaster. The percentage of children eligible for Pupil Premium has risen to 42.6% which is above the Doncaster and England averages. The number of children with English as an additional language is lower than the national average at 10.6% but the percentage figure has increased over the past year.

New Pastures Primary School Context

New Pastures Primary School had 269 pupils on roll based on the January School Census, which is in line with the England average.

The main electoral ward served by the school is Mexborough.

The level of deprivation in the school is higher than the LA average with 42% of households categorised as being within 10% of the most deprived households nationally. The school is in one of the most deprived areas in the country. The percentage of pupils eligible for Pupil Premium Funding (Disadvantaged) is 37.1 which is above both LA and England averages.

The number of pupils at the school with English as an additional language is below both LA and England averages.

The school's Minority Ethnic profile is below both LA and England averages.

The total incidence of Special Educational Needs is broadly in line with the LA and England averages. 15% of pupils are categorised as needing SEN Support.

Adwick Primary School Context

Adwick Primary School joined Venn in May 2024. It had 38 pupils on roll based on the January School Census, which is above the England average. The level of deprivation in the school is higher than the LA average, The percentage of pupils eligible for Pupil Premium Funding (Disadvantaged) is 26.4 which is above both the England averages but has fallen in the past 2 years. The number of pupils at the school with English as an additional language is below both LA and England averages. The school's Minority Ethnic profile is below both LA and England averages.

The total incidence of Special Educational Needs is above average; 20% of pupils are categorised as needing SEN Support.

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Trustees' annual report for the Year Ended 31 August 2025 (continued)

Specialist setting outcomes

Settings with primary pupils

Year 1 phonics

Milton had 10 Y1 pupils who could have been entered for the phonic screening check. None passed the check.

Bridgeview SEMH had 0 Year 1 pupils on roll; Bridgeview SEMH had 0 Year 2 pupils on roll

Euler had 1 Year 1 pupil, who did not pass; Euler had 10 Year 2 pupils who were entered, 2 of these passed.

Treetops at Bridgeview had 14 Year 1 pupils none of them passed. 8 Year 2 resits, none of them passed.

Year 4 MTC	Number of Pupils	Score 1-10	Score 11-20	Score 20-25
Bridgeview	15	11	2	-
Brompton	8	7	1	-
Euler	12	6	6	-
Milton	10	-	-	-
Whitehouse PRU	2	2	-	-

Year SATS	6	Number of Pupils	Reading		GPS		Mathematics	
			No. expected	Average scaled score	No. expected	Average scaled score	No. expected	Average scaled score
Bridgeview		25 (1 left)	1	74.2	1	72.53	-	41.8
Brompton		6	-	73.5	-	73.3	-	56.5
Euler		11	3	44.9	1	43.3	2	18.54
Milton		No entries	-		-		-	
Whitehouse PRU		12 (3 left)	2	71.33	1	68.5	1	68.75

We do not have national comparators for special school and alternative provision outcomes. The outcomes reflect a broad range of ability. Each setting tracks small steps of progress.

Bridgeview

- All pupils at Bridgeview Special School have Education and Health Care Plans (EHCPs). September 2024 saw the opening of 'Treetops' at Bridgeview. This was to meet the needs of a cohort of pupils that the LA was struggling to place. All of the Treetops pupils have special needs associated with communication and interaction. Some do not speak. Over the year three classroom accommodating 24 pupils in total were opened.

Bridgeview Outcomes over the year

- There were 80 pupils attending Bridgeview during 2023-2024 academic year at two sites. One in West Hull and One in East Hull.
- The leaders can evidence that pupils make progress in line with their personal targets in both their behaviour and learning.
- The school was inspected in autumn 2024 and judged that Bridgeview Special School has taken effective action to maintain the standards identified at the previous inspection. Thereby confirming the Outstanding judgements.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

The Whitehouse PRU

Whitehouse progress is measured by improvements to pupils' attendance, attitudes and basic skills of reading, writing and mathematics as well as how successful pupils are at re-entering a mainstream school. Additionally, as a setting it also consider successful assessments for an EHCP to be a positive outcome for pupils.

Whitehouse Outcomes

- Judged Good by Ofsted in October 2019 and an inspection in spring 2025 noted Whitehouse Pupil Referral Unit has taken effective action to maintain the standards at the previous inspection. Thereby confirming the good outcome.
- There were 85 pupils on the roll over the year, using the 41 places; alternative provision places and 10 EHCP SEND places commissioned by Hull local authority.
25 pupils transitioned successfully back to mainstream education.
20 pupils transitioned to special school provision with EHCP's
40 pupils are still on roll - including 16 pupils Agreed to Access EHCNAR's, 12 pupils with draft EHCP's and 5 pupils with final EHCPs.
- Three pupils were permanently excluded from Hull mainstream primary schools last year. The other 82 were at risk of permanent exclusion from their current or previous school. Most were dual registered, so they remained on the roll of their home school alongside The Whitehouse. As a setting it strives to maintain pupils' relationship with their mainstream setting. This improves the pupils' chances of a successful re-integration back into mainstream education.
- The Whitehouse outreach service, Steps2Success, worked with 53 primary schools supporting over 200 pupils during the year; supporting the staff and leaders in mainstream schools to better manage pupils' behaviour. This helped to reduce permanent exclusions in the city, whilst upskilling the school primary staff force in Hull to support pupils SEMH needs.

Euler Academy

Euler opened following a free school application in September 2021. It moved to its purpose built accommodation in January 2022. The school became full by September 2022. Euler progress is measured by improvements to pupils' attendance, attitudes, and basic skills of reading, writing and mathematics.

Euler Outcomes

Euler had its first inspection in autumn 2024. It was judged Outstanding in all four evaluation areas. The school is oversubscribed and has 56 children on roll, all with EHCP

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Key Stage 4 Outcomes 2025

English Outcomes		No. qualifications	ELC1 (Entry Level)	ELC 2	ELC 3	FS1 (Functional Skills)	FS2	GCSE 1-3	GCSE 4-9
Brompton Hall School	9 pupils	-	-	6	2	-	-	1	-
Venn Boulevard Centre	16 pupils	1	1	2	4	N/A	N/A	9	1
Milton Special School	15 pupils	5 (5 received Asdan life skills certification)	3	3	4	-	-	-	-
Sullivan	19 pupils	4 (4 hybrid)	1	-	1	N/A	N/A	9	3
Mathematics Outcomes		No. qualifications	ELC1 (Entry Level)	ELC 2	ELC 3	FS1 (Functional Skills)	FS2	GCSE 1-3	GCSE 4-9
Brompton Hall School	9 pupils	3	1	1	1	-	-	2	1
Venn Boulevard Centre	16 pupils	-	-	1	8	N/A	N/A	7	1
Milton Special School	15 pupils	4 (4 received Asdan life skills certification)	5	2	4	-	-	-	-
Sullivan	19 pupils	1	-	1	3	N/A	N/A	10	4

(Sullivan Statistics GCSE - 5 pupils entered, 2 pupils gained GCSE 1-3, 3 pupils gained grade 4-9.)

(below reflects a range of science qualifications)

Science Outcomes		No. qualifications	ELC1 (Entry Level)	ELC 2	ELC 3	FS1 (Functional Skills)	FS2	GCSE 1-3	GCSE 4-9
Brompton Hall School	9 pupils	6	-	-	-	-	2 pass	-	1
Venn Boulevard Centre	15 pupils	3	4	1	-	-	-	7	-
Milton Special School	0 entries	-	-	-	-	-	-	-	-
Sullivan	10 pupils	-	-	-	-	-	-	6	4

(Sullivan Physics GCSE 2 pupils achieved a grade 4-9 ; Chemistry GCSE 1 pupil achieved a grade 4-9)

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Trustees' annual report for the Year Ended 31 August 2025 (continued)

Brompton Hall Subject Options	No. entered	No. securing a qualification	Comments
BTEC Home Cooking	1	1 (Level 2 pass)	
BTEC Personal Growth and Wellbeing	4	-	
WJEC Pathway Entry level 3 DT	2	2 Pass	
Venn Boulevard Subject Options	No. entered	No. securing a qualification	Comments
NCFE CC (Childcare)	3	3	
BTEC Personal Growth and Wellbeing	5	5	
NCFE Sport and Fitness	2	2	
BTEC Home Cooking	2	2	Pupils attained both DT qualifications
NCFE Food and Cookery	2	2	Pupils attained both DT qualifications
GCSE Photography	4	4	One pupil attained Grade 4, 3 attained Grades 1-3
Milton Subject Options	No. entered	No. securing a qualification	Comments
Home Cooking Skills BTEC	9	8	Level 1 pass
Business BTEC introductory Award	3	3	1 merit, 2 passes
Applied Science	6	6	3 merits, 3 passes
Art and Design (Fine Art GCSE)	5	5	Grade 3-5
Sullivan Subject Options	No. entered	No. securing a qualification	Comments
NCFE Food	1	1 level 2 pass	Bespoke offer
BTEC Home Cooking	5	Level 1 (3 pupils), Level 2 (2 pupils)	Hybrid offer qualifications
BTEC PGWB	6	Level 1 (1 pupil), Level 2 (5 pupils)	
Digital Functional Skills	2	Level 1 (2 pupils)	
NCFE CC (Computing)	2	Level 2 (2 pupils)	

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Schools with Secondary aged pupils

The Sullivan Centre

Providing hospital education at the Sullivan Centre classrooms, Home Tuition, HRI and Inspire inpatient provision:

The Sullivan Centre; Hospital Education Service, is a short-term education provision which supports young people within Hull and out of county areas who are unable to access their present school due to a diverse range of medical and/or mental health needs. The Sullivan Centre provides education at the onsite classrooms based on the Boulevard, at The Inspire inpatient Unit, at Hull Royal Infirmary and on Home Tuition. Some pupils have The Sullivan Centre named on their EHCP, due to medical or mental health needs.

Over the year there were 42 pupils attended the on-site provision at the Sullivan Centre classrooms.

Destinations

100% of pupils went into further education.

The Sullivan Centre was inspected in summer term 2025. It was judged to be taking effective action to maintain the standards at the previous inspection. Therefore, it maintained its outstanding judgements.

Venn Boulevard Centre

Venn Boulevard Centre are an alternative provision with special school designation, committed to providing a holistic education that prepares our students for success in all aspects of life.

At Venn Boulevard Centre, we believe that education extends beyond academic achievement and encompasses social, emotional, and physical wellbeing. Our ethos is rooted in promoting resilience, confidence and perseverance in our pupils. Our pupils have a range of Social, Emotional and Mental Health Needs and Special Needs and include pupils with Adverse Childhood Experiences, Young Parents and pupils with an EHCP. We strive to create a supportive and inclusive learning community that fosters creativity, critical thinking, and a lifelong love of learning. Our approach to education is pupil-centred, and we place a strong emphasis on personalised learning. We recognise that every student has their own learning style and pace, and we work closely with each student to develop a learning programme that caters to their individual needs and goals.

There were 69 pupils on roll on the last day of the academic year.

100% of Y11 pupils had an identified destination for the next stage of their education.

The Venn Boulevard Centre was inspected in autumn 2024. It was evaluated as outstanding in the four evaluation areas.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Brompton Hall School

Brompton Hall is a primary through to secondary school for children and young people from 7 - 16 years with social, emotional and mental health difficulties. It aims to provide students with a sense of belonging in an atmosphere of inclusion, tolerance, trust and mutual respect. The educational, vocational and wider curriculum (which includes Thrive, Lego Therapy and nurture support) is focused on enabling all pupils to achieve academically and develop effective life skills enabling them to become independent young people.

It aims to develop strong and trusting relationships between staff and pupils and achieve this through knowing our pupils' needs well and using this information to support us in tailoring their provision to maximise support for them.

Ofsted judged the school to be Inadequate in June 2021 and required Special Measures. The school is sponsored by Venn. Venn started to support the school from April 2023. A safeguarding inspection in October 2023 noted, safeguarding was effective and the school had benefitted from the support from the trust. The residential provision closed in July 2024. The school was inspected in spring 2025 and was judged good for leadership and management and for personal development. It was judged to require improvement for the quality of education and for behaviour and attitudes, the reason related to attendance rates.

Milton School

Located in Swinton, Mexborough, as a special school all pupils have education, health and care plans. Pupils are aged from 3 to 16. The PAN is 150.

The aim states, 'At the heart of our school community are remarkable young individuals, each with an Education Health and Care Plan. Our focus is on supporting children with Communication and Interaction needs, and our ultimate goal is to empower them to reach their full potential by providing the highest level of support possible.'

Previously Outstanding, Ofsted judged the school to be Inadequate in June 2022 and required Special Measures. The school is sponsored by Venn. Venn started to support the school from April 2023. A safeguarding inspection in June 2023 noted, Milton School remained inadequate and requires special measures. Since then new leaders have worked to improve safeguarding at Milton school. The last inspection from the LA in April 2024 quoted 'The transformation is considerable, and it is paying dividends in every way' in response to all the effective practices and procedures now in place at Milton school.

There were 15 pupils on roll on the last day of the academic year.

During the 2024/25 academic year, the site has continued to be improved, providing extra spaces for interventions; improving classroom environments and spaces to enable further qualifications within catering and Art. Improvements include, an in-house Art therapist, who is delivering Art GCSE for KS4 pupils. This has been invaluable. The therapeutic interventions have been successful in integrating pupils back into learning and giving coping mechanisms for dealing with current and past trauma. There are trained Lego therapists who are now delivering interventions across school in line with Section F on pupils EHCPs. There is an integrated sensory circuit and there has been training for all our staff to ensure pupils are accessing support with their sensory needs.

There are enrichment opportunities for pupils, such as working with Rotherham Titans, Rotherham Music service, Swimming lessons, Theatre company visits and science days every term. Summer term enhancements included practical experiments, a visit from zoo lab with a range of animals and insects to explore and lots of hands-on learning across school!

As part of the new curriculum, the staff have worked to build relationships with parents and every half-term they are invited to the 'celebrate week'; to celebrate and participate in activities alongside their children and young people.

As a testament to the improvement journey the EHCP team for Rotherham have been to visit Milton and we are Milton at the top of their recommendations for parents

DESTINATION:

All Year 11 pupils moved on to college place.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Going concern

Board of Trustees has a reasonable expectation that the Academy Trust has the resources to adequately operate for the foreseeable future and maintain solvency. Cash flow forecasting to August 2026 currently suggests that our minimum cash balance over the period would be c.£4m. As such the Trust is well placed to manage significant deviations to our income and expenditure. For this reason, it continues to adopt the going concern basis in preparing financial statements. The Trust currently manages its solvency through a combination of a robust budget setting process and a monthly review of the budget against actual income and expenditure for each setting. Detailed variance reports and forecast updates are reported to the trustees 4 times a year allowing opportunities for challenge and thorough investigation of future forecasts.

In addition, the Trust and the individual academies operate with a healthy liquid cash balance and manage income and payments closely to ensure any potential risks to this are identified early. Cash reserves has deliberately declined over the past two years but Trustees expect some stability in the coming 12 months. All academies subscribe to the RPA insurance scheme which provides assurance that costs can be met should there be any catastrophic or unforeseen circumstances. Additional insurance has been sourced where large building projects have taken place to cover any shortfall in cover.

In the immediate future the Trustees recognises that there are uncertainties around funding, in particular in relation to the SEN settings. The trustees also recognise the need to continue to invest in their estate through capital improvements works each year as well as continued school improvements strategies. However, this will now be considered at a slowed pace using funding rather than reserves. There is also a need to invest as the trust grows. However, the strong cash balances, asset base and reserves position held mean that the Trust is sustainable in the longer term. Schools or academes that join Venn Academy Trust are required to undergo due diligence to ensure they do not diminish the Academy Trust as a going concern and add to the strengthening of Venn Academy Trust to maintain sustainability in the future. Accordingly, the Trust has a reasonable expectation that it has adequate resources to continue its operational existence for at least the period of its cash flow forecast, 31st December 2026, and for that reason will continue to adopt the going concern basis in the preparation of its financial statements.

Promoting the success of the academy

The Trust ensures that all key decisions are consistent with the strategic direction of the Trust.

The Trustees always act with regard to the interests of the pupils, staff and key partner organisations. This is described in more detail in other sections of this report (e.g. Employee Engagement, Supplier Engagement and Performance). The Trust takes its reputation very seriously and always strives to act in a manner that is consistent with maintaining high standards of business conduct.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Financial review

The Trust's main source of income is from the Department for Education (DfE) in the form of GAG (General Annual Grant) payments based on the School Funding Formula. These grants and the associated expenditure are shown in the Restricted Funds in the Statement of Financial Activities.

The Trust also receives grants for capital expenditure and these grants are shown in the Statement of Financial Activities as restricted income in the fixed assets fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the asset.

During the 2024-2025 academic year the Trust required each academy to contribute 5% of its GAG and other relevant income to the central services operations, with the funding used to provide centralised support services. The trustees agreed that any new academies who required significant school improvement would contribute 6.5% for the first 2 years after joining the trust.

The trust entered its second year of SCA funding. The trust has a robust plan in place to determine the capital priorities over the next 5 years, with a new cycle of condition surveys being undertaken. The trust has prioritised spend on capital improvement projects which had the highest health and safety risk rating or where the school was a risk of closure. The 2024-25 funding was allocated to a electrical upgrades and external upgrades. In the previous academic year, the trust successfully secured funding for three CIF related building projects at three of our academies. There was a delay in these works starting. Work began within the 2023-24 academic year and was completed in October 2025.

During the period ending 31 August 2025 total expenditure, excluding depreciation, of £32,939,000 was covered by the recurrent grant funding from the DfE together with other incoming resources of £34,201,000 (excluding capital grants, donated fixed assets and amounts transferred in from local authority). The excess of income over expenditure for the period was £1,262,000. If FRS 102 pension adjustments of (£307,000) were excluded the surplus would be £955,000.

At 31 August 2025 the net book value of fixed assets was £66,493,000.

Financial and risk management objectives and policies

The Trust has cash, bank balances and trade creditors and is not exposed to financial risks from credit as the Trust does not undertake any borrowing as all its operating needs are met from within its cash resources. Therefore, the trust is not exposed to interest rate risk. The level of balances currently held is sufficient for the risk of insufficient cash liquidity to be considered minimal. The trust is exposed to price risks and future inflation but is funded primarily from the government and therefore the credit risk is considered to be minimal.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Reserves policy

The Trust held total fund balance reserves of £71,833,000 as at 31 August 2025 (2024: £71,774,000), comprising of £68,009,000 (2024: £67,261,000) of restricted funds including a pension asset/deficit of £nil (2024: asset of £nil) and unrestricted funds of £3,824,000 (2024: £4,513,000).

Total revenue reserves of the Trust are £3,824,000 (2024: £4,513,000) as at 31 August, and this excludes the fixed asset fund of £68,009,000 (2024: £67,261,000) and the pension reserve deficit/asset of £nil (2024: asset of £nil). The amount of free funds, being total funds less the amount held in fixed assets and restricted pension funds is £3,824,000 (2024: £4,513,000).

The Trust is carrying a net deficit/asset of £nil (2024: asset of £nil) on the pension reserve due to the current value of pension assets held exceeding future liabilities. This is consistent with the rest of the sector and is highly unlikely to result in any fundamental cashflow issues as it is not repayable immediately.

The Trust has a Reserves Policy to protect its activities to provide for an unpredictable future financial environment and to make sufficient provision for future cash flow requirements and capital procurement. The trustees set a reserve target in 2025 of between 10-12.5% of trust income. In 2025-26 this equates to between £3.8mil- £4.75mil. Given the growth of the Trust the management of reserves will be reviewed annually. The trust plan have strategically planned spending of reserves over the past 2 years, however this coming year it is expected the trust operate a balanced budget.

Investment policy

The Trust has an Investment Policy, which is geared towards avoiding risk rather than maximising a financial return. The Trust operates an interest-bearing current account. The Directors have the power to invest monies surplus to the Trust's working requirements in a higher interest-bearing account operated by an approved institution. The Trust does currently hold a higher interest investment account but does not undertake any external fundraising of any significant value.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed. The Academy has a Risk Register, which records and summarises the main large-scale, offensive and systematic risks to the Trust with safeguarding being the underlying principle of assessment.

Risk Management:

Venn Academy Trust view risk management as an integral part of good corporate governance in order to continue to:

- Manage the maintenance of high educational standards in terms of outcomes, policy and practice.
- Demonstrate best value.
- Protect the assets and reputation of the Trust and its academies.

The Trust considers that key risks are most likely to arise in the following areas:

- Staff retention and wellbeing.
- National changes and possible reductions in funding for Alternative Provision, High Needs, and nursery.
- Preserving and improving the delivery of high-quality education to pupils attending the Trust's Academies.
- Safeguarding pupils, employees, and all other persons to whom the Trust has a duty of care.
- Maintaining effective control of public funds.
- Protecting property including buildings, equipment, vehicles and all other assets and resources.
- Compliance with statutory obligations.
- Maintaining the positive reputation of the Trust.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

In order to effectively manage these risks, the Trust's Board of Trustees, audit committee and Local Governing Bodies are accountable for overseeing the implementation of the Risk Management Policy and ensuring that management:

- Establishes clear roles, responsibilities and reporting lines for risk management.
- Provides a framework for recording and reviewing potential risks and associated actions.
- Reinforces the importance of effective risk management by offering training, good practice, and other support.

The Accounting Officer is responsible for embedding the risk management culture across the Trust that encourages the identification and management of risk.

Risks identified are recorded in the Trust's Risk Register on Every classified as Safeguarding, Strategic, Pupil Demand, Physical, Governance and Leadership, Staffing and Financial, and are graded as high, medium or low. These risks are reviewed during the period and the directors have assessed the major risks and uncertainties to which the Trust is exposed.

The Academy's principal risks and uncertainties concern the future funding of education and the change to the national funding formula and funding for High Needs and the impact this will have on the Trust's finances. Half of the Trust's Academies are primarily funded through High Needs block funding and as yet the government have not decided on the future of such funding. However, the Academies are well placed to adapt to changes in funding and demand for places generally exceeds supply.

A further risk relates to pupil outcomes and Ofsted ratings. In the past 12 months we have obtained or retained five Good or Outstanding outcomes, but inspections are still imminent at further schools in the next year, as well as a change in the framework. Pupil outcome have risen in the past couple of years and are broadly in line with national average, but work continues to improve attainment.

Pupil numbers in the trusts mainstream settings remain a risk. The drop in birth rates has affected schools' reception years intakes. Where possible these schools have increased their nursery and wraparound provisions to make the setting more attractive to parents and reduce the risk and impact on the budgets in the longer term.

The trust takes responsibility for the estate seriously and have implemented an estate strategy. The Director of Operations reports to the audit finance and risk regarding assurances in relation to health and safety, taken from the Every system, challenging incompliance where appropriate. The trust has just begun a new 3-year cycle of condition surveys across its estate. These are used to inform and update a detailed RAG rated capital and maintenance plan to allow trustees to make informed decisions around where any capital funding should be focussed each year. This is reviewed annually by the Estates Manager. All condition items are re-rated annually and SCA funds allocated based on priority. The risks are where health and safety issues identified as urgent exceed school budgets; in these cases, loans from central reserves mitigate those risks. Work has been undertaken this year to centralise compliance and PPM contracts to not only ensure value for money but consistency in reporting and standards across the estate.

Fundraising

All academies within Venn Academy Trust occasionally organise fundraising events such as fairs, fetes, cake sales and other activities. Venn Academy Trust does not use professional fundraisers or involve commercial participators in our fundraising practices. There have been no complaints about fundraising activity this year. All academies within the Trust comply with the Charities Commission guidance on fundraising. Marketing of fundraising activities is generally through school channels such as texts/letters to parents/carers or notices on the school noticeboard.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Streamlined Energy and Carbon Reporting

	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
UK Greenhouse gas emissions and energy use data for the period		
Energy consumption used to calculate emissions (kWh)	4,795,688	4,560,450
Energy consumption break down (kWh)		
Gas	2,680,763	2,979,971
Electricity	1,150,321	1,027,209
Transport fuel	964,604	553,270
Scope 1 emissions in metric tonnes CO2e		
Owned transport (leased vehicles)	14.00	11.00
Gas consumption	493.00	548.00
Total scope 1	507.00	559.00
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	268.00	239.00
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	250.00	196.00
Total gross emissions in metric tonnes CO2e	1025.00	994.00
Intensity ratio		
Tonnes CO2e per pupil	0.37	0.30

Quantification and Reporting Methodology:

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

We have increased video conferencing technology for staff meetings, to reduce the need for travel between sites.

Venn Academy Trust

Trustees' annual report for the Year Ended 31 August 2025 (continued)

Plans for future periods

The strategic intention is to build a Multi-Academy Trust of 30 academies, with a geographical boundary within a 50 mile /1-hour radius of our central bases in Hull and Doncaster. These academies will all be good and outstanding, or on a journey from their starting point to outstanding. Venn will have a mix of sponsored and non-sponsored primary schools and free schools consisting of Special, Alternative Provision, Free School and Mainstream provision. McMillan Nursery in Hull joined the trust on 1st September 2025, merging with Thorpepark Academy sitting on a site 1 mile from the main school. New Pastures will open a Sen nursery unit in the Autumn of 2025 as well as extending its age range to include 2-year-old. The trust is exploring the opening of independent settings as a result of being successful in expression of interests in several local authorities. An Outreach provision in Bridlington will also open in 2025/26 as an arm of Whitehouse PRU.

Resource, capacity and expertise

The Trust has continued to consolidate the work of the school improvement team. The central school improvement team have focused on supporting each academy to improve their curriculum and phonics offer. The work of individual SLEs have supported schools both within and beyond the trust. The Director of School Improvement has provided accountability to each executive head and head of school to ensure that targets are met and achievements remain consistent.

During the year the Trust has appointed a Payroll Assistant, an additional HR Business Partner and a Trust Behaviour & Attendance Lead within the central team. In the new year further additions to the school improvement team will further build capacity and expertise in the form of English and Science leads.

Employee Consultation and disabled persons

Venn Academy Trust is an Equal Opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Trust works alongside external agencies as necessary to enable support for disabled persons. The Trust also has specialists for Special Education Needs (SEN), Designated Special Provision (DSP) and Autistic Learners. The Trust provides resources for workplace assessments and makes reasonable adjustments where able.

Auditor

Insofar 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' annual report, incorporating a Strategic Report, was approved by order of the members of the board of trustees on 9 December 2025 and signed on its behalf by:

Signed by:



.....D8871B20D014AA.....

Mr T Johnson

Governor and trustee

Venn Academy Trust

Governance statement

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer , as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Venn Academy Trust and the Secretary of State for Education. They are 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' annual report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year with a further informal meeting which focussed on estates management and capital plans. Attendance during the year at the formal meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr T Johnson	7	7
Mr C Fenwick	7	7
Mr M Oldknow	1	1
Dr S Witham	7	7
Mrs S Brummit	2	7
Mr M Cooper	3	7
Mrs S Wallace-Marshall	6	7
Mrs L Clarke	1	1

Conflicts of interest

Members, Trustees, and local governors of academies are required to complete a declaration of interest form on an annual basis. Every meeting agenda has an agenda item included with the need to declare any interests in agenda items, and to notify any changes in relation to business and pecuniary interests which had been acquired or relinquished since declaration of interest forms were last completed. The declaration form to be completed on an annual basis is circulated with guidance so that all Members, Trustees and Local governors are clear in their responsibilities under the Academy Trust Handbook, and their duty to declare any direct or indirect interest.

Making an annual declaration does not remove the requirement to make a disclosure of the interest, and temporarily leave the meeting where the interest is relevant to something being discussed. Any person who is present at a meeting must formally declare any interest they may have against any item on the agenda. The person must disclose the fact as part of the first agenda item of declarations and take no part in the "consideration or discussion of the contract or matter concerned. The person must withdraw from the meeting during consideration or discussion. In addition, the person cannot vote on any question with respect to the contract or matter being discussed.

Venn Academy Trust

Governance statement (continued)

Governance reviews

An external review of governance and an SRMA audit are due to take place in the autumn term. The Governance review findings have not yet been published. The SRMA report focussed on the capacity to grow the Trust further. The outcome was positive. It highlighted some areas of focus such as Trust wide procurement which is already well under way. It also mentions further benchmarking and ICFP work which the Trust acknowledges is a priority. Catering was a high priority. The Trust recognises costs are high but strives to ensure all pupils receive a high-quality meal that is affordable for parents. Food costs are reviewed annually and will continue to be.

The Audit, Risk and Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to receive reports from the external and internal auditors of the Trust and provide assurance to the Trust that adequate controls are in place to safeguard the Trust's assets and ensure regularity and propriety in transactions across the schools. The committee receives and reviews the Risk Register. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Dr S Witham	4	4
Mr C Fenwick	4	4
Mrs S Wallace-Marshall	3	4
Mr T Johnson	4	4
Mr M Cooper	1	4

Review of value for money

As accounting officer, the governors and trustees have 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 trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Revising all key documentation to ensure compliance for strategic planning, growth, governance and compliance.
- Embedding strategies for all key areas of the trust.
- Refining the central structure to ensure that all academies receive a clear core offer that is supported by the central team.
- Reviewing the staffing structures of its academies to ensure benchmarked figures are in lines with similar settings to protect those academies from future restructures.
- Reviewed all trust wide contracts centralising phone systems, compliance and PPM contract ensuring best value and consistency.
- Continued with trust wide benchmarking to assist with strategic budget reviews.
- Senior Leadership has continued to work with the Venn School Improvement Team to add robust accountability.
- Reviewing all academies spend regularly to ensure best value in terms of efficiencies.
- Investing in our building infrastructure, improving existing buildings (to reduce ongoing maintenance costs and reduce energy costs) and expanding our footprint to generate additional capacity and income.
- Through the Audit Committee reviewed the master policy schedule, the risk register, the preferred supplier list and the disaster recovery plans.
- Commissioning safeguarding and attendance reviews.
- Offering secondments to Venn staff to share best practice across the organisation.
- Investing in the future leaders through the Aspirant Leader and Artisan Teacher training programmes
- Exploring growth options by working with local authorities to explore their needs.

Venn Academy Trust

Governance statement (continued)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing 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 Venn Academy Trust for the year ended 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 year ended 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 Audit, Risk and Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The trust this year opted to employ an Internal Scrutiny Officer. Trustees were previously unhappy with the coverage of internal audit and are of the opinion the process will be more comprehensive when brought in house. The internal scrutiny officer has been employed on a part time basis for a set number of hours so this still offers value for money. The Trustees set a 5-year cycle of internal audit covering 30 subject areas which prepared the Trust well to mitigate the risks faced and ensure they are able to hold senior leadership accountable.

The role includes giving advice on financial and performing a range of checks on the academy trust's financial and other systems as well as other strategic, operations and support, data and safeguarding areas of risk. In particular the checks carried out in the current period included:

- testing of risk management;
- testing of core financial and budgetary controls;
- a review of the effectiveness of management reporting;
- a review of the management of connected parties;
- testing of assurance checks and reporting;
- testing of payroll and expenses;
- a review of the effectiveness of due diligence;
- a review of marketing and social media;
- a review of staff wellbeing data and how this is used;
- testing the effectiveness of work experience.

On a quarterly basis, the reports to the Board of Trustees, through the audit committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Venn Academy Trust

Governance statement (continued)

Review of effectiveness

As Accounting Officer, the Chief Executive Officer, has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal and external auditor;
- the work of the audit committee;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

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

Approved by order of the members of the board of trustees on 9 December 2025 and signed on its behalf by:

Signed by:



.....D8871B20D011%AA:.....

Mr T Johnson

Governor and trustee

Signed by:



.....84FADD5A5B464E0:.....

Dr S Witham

Chief Executive Officer


Venn Academy Trust

Statement of regularity, propriety and compliance

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

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

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

Signed by:


84FADD5A5B404E0:.....
Dr S Witham, Chief Executive Officer
Accounting officer

9 December 2025

Venn Academy Trust

Statement of Trustees' Responsibilities

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 grants received from 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 on 9 December 2025 and signed on its behalf by:

Signed by:

.....D8871B20D0114AA:.....
Mr T Johnson
Governor and trustee

Signed by:

.....84FADD5A5B404E0:.....
Dr S Witham
Chief Executive Officer

Venn Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Venn Academy Trust

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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 original financial statements were authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Other information includes the trustees' report (incorporating the strategic report and the directors' report), the governance statement, and the Accounting Officer's statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Venn Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Venn Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the Strategic Report and Directors' Report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 28], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Venn Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Venn Academy Trust (continued)

Using our knowledge of the company and the industry in which it operates, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities SORP 2019, the Academy Accounts Direction 2024 to 2025 issued by the DfE and UK Tax legislation.

We assessed the susceptibility of the company's financial statements to material misstatement by considering the controls the company has established to address risks identified and how the directors monitor these controls and by evaluating the opportunity to commit fraud.

Our audit procedures included the following;

- Testing management override controls including journal testing and reviewing accounting estimates for reasonableness.
- Enquiries of management and the company's solicitors of actual and potential litigation claims.
- Reviewing legal and professional fees for any potential litigation claims.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2024.
- Enquiries of management including fraud and associated risks.
- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability
- Testing focussing on the areas of the financial statements most susceptible to material error including completeness of income and review to ensure correct matching revenue costs.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.

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

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

Use of our report

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

Forrester Boyd Robson Limited
.....

Amy Ennis Bsc FCA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

15-Dec-2025 | 09:54 GMT
Date:.....

Venn Academy Trust

Independent Reporting Accountant's Report on Regularity to Venn Academy Trust and the Secretary of State for Education

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

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

Respective responsibilities of the accounting officer of Venn Academy Trust and the reporting accountant

The accounting officer is responsible, under the requirements of the board of Trustees' 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 year from 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Confirming that the activities of the academy are in keeping with the Trust's framework and the charitable objectives;
- Obtaining representations from the Accounting Officer and Key Management personnel.

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 year from 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.

Venn Academy Trust

**Independent Reporting Accountant's Report on Regularity to Venn Academy Trust and
the Secretary of State for Education (continued)**

Forrester Boyd Robson Limited
.....

Amy Ennis Bsc FCA (Reporting Accountant)
For and on behalf of Forrester Boyd Robson Limited, Chartered Accountants

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

15-Dec-2025 | 09:54 GMT
Date:.....

Venn Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	2024/25 Total £'000	2023/24 Total £'000
Income and endowments from:						
Voluntary income						
Donations and capital grants	2	17	38	1,544	1,599	2,819
Transfer from local authority on conversion		-	-	-	-	7,541
Other trading activities	4	359	-	-	359	399
Investments	5	132	-	-	132	147
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	<u>317</u>	<u>33,376</u>	<u>-</u>	<u>33,693</u>	<u>28,917</u>
Total		825	33,414	1,544	35,783	39,823
Expenditure on:						
<i>Charitable activities:</i>						
Academy trust educational operations	7	<u>208</u>	<u>32,731</u>	<u>2,478</u>	<u>35,417</u>	<u>30,460</u>
Net income/(expenditure)		617	683	(934)	366	9,363
Transfers between funds		(1,306)	(376)	1,682	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	26	<u>-</u>	<u>(307)</u>	<u>-</u>	<u>(307)</u>	<u>50</u>
Net movement in (deficit)/funds		(689)	-	748	59	9,413
Reconciliation of funds						
Total funds brought forward at 1 September 2024		<u>4,513</u>	<u>-</u>	<u>67,261</u>	<u>71,774</u>	<u>62,361</u>
Total funds carried forward at 31 August 2025		<u><u>3,824</u></u>	<u><u>-</u></u>	<u><u>68,009</u></u>	<u><u>71,833</u></u>	<u><u>71,774</u></u>

Venn Academy Trust

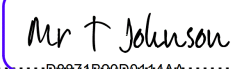
Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	2023/24 Total £'000
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	12	-	2,807	2,819
Transfer from local authority on conversion		-	(299)	7,840	7,541
Other trading activities	4	396	3	-	399
Investments	5	147	-	-	147
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	200	28,717	-	28,917
Total		755	28,421	10,647	39,823
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	169	28,380	1,911	30,460
Net income		586	41	8,736	9,363
Transfers between funds		(291)	(1,510)	1,801	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	26	-	50	-	50
Net movement in funds/(deficit)		295	(1,419)	10,537	9,413
Reconciliation of funds					
Total funds brought forward at 1 September 2023		4,218	1,419	56,724	62,361
Total funds carried forward at 31 August 2024		4,513	-	67,261	71,774

Venn Academy Trust
(Registration number: 09662303)
Balance Sheet as at 31 August 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Tangible assets	12	66,493	65,410
Current assets			
Debtors	13	3,139	3,791
Cash at bank and in hand	22	<u>5,470</u>	<u>6,097</u>
		8,609	9,888
Liabilities			
Creditors: Amounts falling due within one year	14	<u>(3,230)</u>	<u>(3,479)</u>
Net current assets		<u>5,379</u>	<u>6,409</u>
Total assets less current liabilities		71,872	71,819
Creditors: Amounts falling due after more than one year	15	<u>(39)</u>	<u>(45)</u>
Net assets excluding pension asset		<u>71,833</u>	<u>71,774</u>
Total net assets		<u>71,833</u>	<u>71,774</u>
Funds of the Academy Trust:			
Restricted funds			
Restricted fixed asset fund	16	68,009	67,261
Unrestricted funds			
Unrestricted general fund	16	<u>3,824</u>	<u>4,513</u>
Total funds		<u>71,833</u>	<u>71,774</u>

The financial statements on pages 34 to 66 were approved by the Trustees, and authorised for issue on 9 December 2025 and signed on their behalf by:

Signed by:

D0071B20D0114AA.....
 Mr T Johnson
 Governor and trustee

Venn Academy Trust

Statement of Cash Flows for the year ended 31 August 2025

	Note	2025 £'000	2024 £'000
Cash flows from operating activities			
Net cash provided by operating activities	20	1,406	8,678
Cash flows from investing activities	21	<u>(2,033)</u>	<u>(9,117)</u>
Change in cash and cash equivalents in the year		(627)	(439)
Cash and cash equivalents at 1 September		<u>6,097</u>	<u>6,536</u>
Cash and cash equivalents at 31 August	22	<u><u>5,470</u></u>	<u><u>6,097</u></u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Accounting policies

General information

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

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

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006. The Academy Trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

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

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

Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £Nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from to an academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in the notes.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Going concern

Board of Trustees has a reasonable expectation that the Academy Trust has the resources to adequately operate for the foreseeable future and maintain solvency. Cash flow forecasting to August 2026 currently suggests that our minimum cash balance over the period would be c.£4m. As such the Trust is well placed to manage significant deviations to our income and expenditure. For this reason, it continues to adopt the going concern basis in preparing financial statements. The Trust currently manages its solvency through a combination of a robust budget setting process and a monthly review of the budget against actual income and expenditure for each setting. Detailed variance reports and forecast updates are reported to the trustees 4 times a year allowing opportunities for challenge and thorough investigation of future forecasts.

In addition, the Trust and the individual academies operate with a healthy liquid cash balance and manage income and payments closely to ensure any potential risks to this are identified early. Cash reserves has deliberately declined over the past two years but Trustees expect some stability in the coming 12 months. All academies subscribe to the RPA insurance scheme which provides assurance that costs can be met should there be any catastrophic or unforeseen circumstances. Additional insurance has been sourced where large building projects have taken place to cover any shortfall in cover.

In the immediate future the Trustees recognises that there are uncertainties around funding, in particular in relation to the SEN settings. The trustees also recognise the need to continue to invest in their estate through capital improvements works each year as well as continued school improvements strategies. However, this will now be considered at a slowed pace using funding rather than reserves. There is also a need to invest as the trust grows. However, the strong cash balances, asset base and reserves position held mean that the Trust is sustainable in the longer term. Schools or academes that join Venn Academy Trust are required to undergo due diligence to ensure they do not diminish the Academy Trust as a going concern and add to the strengthening of Venn Academy Trust to maintain sustainability in the future. Accordingly, the Trust has a reasonable expectation that it has adequate resources to continue its operational existence for at least the period of its cash flow forecast, 31st December 2026, and for that reason will continue to adopt the going concern basis in the preparation of its financial statements.

Income

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

Grants

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

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

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

Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Sponsorship income

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

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 at fair value of the consideration received or receivable 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'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and 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.

Donated fixed assets

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor 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.

Expenditure

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

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 to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Redundancy/termination payments

The redundancy/termination payments are recognised in the accounts when they are incurred. The redundancy/termination payments have been disclosed separately in the staff costs note within the notes to the accounts.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are charged to the statement of financial activities as incurred.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

No depreciation is provided in respect of freehold land.

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

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

Asset class	Depreciation method and rate
Long leasehold land	Term of lease
Freehold land	Nil
Leasehold buildings	Between 30 - 51 years
Freehold buildings	2% straight line
Leasehold improvements	2% straight line
Computer equipment	33.33% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% straight line
Assets under construction	Nil

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.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

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.

Leased assets

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

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 transaction price as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 14 and 15. 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.

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.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Pension 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. 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 of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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/(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.

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 Department for Education.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

1 Accounting policies (continued)

Critical accounting estimates and areas of judgement

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.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and accounting policies above for the useful economic lives for each class of assets.

Defined benefit pension scheme

The company has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends. See note 26 for the disclosures relating to the defined benefit pension scheme.

The present value of the East Riding and South Yorkshire Pension Funds 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Trustees do not believe that the asset value of the Local Government Pension Scheme provided by the actuary can be recovered, either through reduced contributions in the future, or through refunds in the scheme, and the asset has therefore been restricted to £nil.

2 Donations and capital grants

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	2024/25 Total £'000	2023/24 Total £'000
Other voluntary income					
Surplus brought forward from local authority	-	38	-	38	-
Capital grants	-	-	1,397	1,397	2,794
Other donations	17	-	-	17	12
Donated fixed assets	-	-	147	147	13
	<u>17</u>	<u>38</u>	<u>1,544</u>	<u>1,599</u>	<u>2,819</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

3 Funding for the academy trust's charitable activities

	Unrestricted Funds £'000	Restricted General Funds £'000	2024/25 Total £'000	2023/24 Total £'000
Educational operations				
DfE revenue grants				
General annual grant	-	16,440	16,440	14,733
Start up grants	-	-	-	61
Other DfE grants	-	466	466	421
Pupil premium	-	1,788	1,788	1,644
Recovery grant	-	-	-	295
MSAG	-	-	-	333
UIFSM	-	235	235	178
PE & Sport grant	-	201	201	182
Teachers Pay & Pension grant	-	441	441	256
Core School Budget grant	-	592	592	-
	<u>-</u>	<u>20,163</u>	<u>20,163</u>	<u>18,103</u>
Other government grants				
Local authority grants	-	13,213	13,213	10,614
Non-government grants and other income				
Catering income	138	-	138	100
Other non government grants	98	-	98	44
Educational trips & visits	81	-	81	56
	<u>317</u>	<u>-</u>	<u>317</u>	<u>200</u>
Total	<u><u>317</u></u>	<u><u>33,376</u></u>	<u><u>33,693</u></u>	<u><u>28,917</u></u>

4 Other trading activities

	Unrestricted Funds £'000	2024/25 Total £'000	2023/24 Total £'000
Hire of facilities	3	3	4
Other sales	-	-	3
Income from other charitable activities	196	196	146
Income from ancillary trading activities	160	160	246
	<u>359</u>	<u>359</u>	<u>399</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

5 Investment income

	Unrestricted Funds £'000	2024/25 Total £'000	2023/24 Total £'000
Short term deposits	132	132	147

6 Expenditure

	Non Pay Expenditure			2024/25 Total £'000	2023/24 Total £'000
	Staff costs £'000	Premises £'000	Other costs £'000		
Academy trust's educational operations					
Direct costs	22,776	-	1,858	24,634	20,916
Allocated support costs	3,909	4,807	2,067	10,783	9,544
	26,685	4,807	3,925	35,417	30,460

Net income/(expenditure) for the year includes:

	2024/25 £'000	2023/24 £'000
Operating lease rentals	114	80
Depreciation	2,479	1,911
Fees payable to auditor - audit	29	28
Other audit services	10	11

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

7 Charitable activities

		2024/25	2023/24
		£'000	£'000
Direct costs - educational operations		24,634	20,916
Support costs - educational operations		10,783	9,544
		<u>35,417</u>	<u>30,460</u>
	Educational operations	2024/25	2023/24
	£'000	Total	Total
		£'000	£'000
Analysis of support costs			
Support staff costs	3,909	3,909	3,645
Depreciation	2,478	2,478	1,911
Technology costs	502	502	441
Premises costs	2,329	2,329	1,911
Legal costs - conversion	12	12	3
Legal costs - other	24	24	59
Other support costs	1,476	1,476	1,527
Governance costs	53	53	47
Total support costs	<u>10,783</u>	<u>10,783</u>	<u>9,544</u>

8 Staff

Staff costs and employee benefits

		2024/25	2023/24
		£'000	£'000
Staff costs during the year were:			
Wages and salaries		19,630	17,186
Social security costs		2,056	1,559
Operating costs of defined benefit pension schemes		4,213	3,464
Other employee benefits		322	379
		<u>26,221</u>	<u>22,588</u>
Agency staff costs		402	387
Staff restructuring costs		62	67
		<u>26,685</u>	<u>23,042</u>
		2024/25	2023/24
		£'000	£'000
Staff restructuring costs comprise:			
Redundancy payments		9	8
Severance payments		53	59
		<u>62</u>	<u>67</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

8 Staff (continued)

Severance payments

The Academy Trust trust paid 6 severance payments in the year disclosed in the following bands:

	2024/25	2023/24
0 - £25,000	6	3
£25,001 - £50,000	-	1
	<u>6</u>	<u>4</u>

Non-statutory/non-contractual severance payments

Included in wages and salaries are non-statutory/non-contractual severance payments totalling £4,545 (2024: £10,944). Individually, the payments were: £4,545.

Staff numbers

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

	2024/25 No	2023/24 No
Management	29	21
Teachers	198	180
Administration and support	492	423
	<u>719</u>	<u>624</u>

Higher paid staff

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

	2024/25 No	2023/24 No
£60,001 - £70,000	14	14
£70,001 - £80,000	4	3
£80,001 - £90,000	4	5
£90,001 - £100,000	4	1
£100,001 - £110,000	1	-
£130,001 - £140,000	1	1
£150,001 - £160,000	-	1
£190,001 - £200,000	1	-

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £927,000 (2024: £629,000).

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

9 Central services

The academy trust charges for these services on the following basis:

The Academy Trust charges for the services provided was a flat 5% of GAG and LA income received, excluding targeted grants.

The actual amounts charged during the year were as follows:

	2024/25 £'000	2023/24 £'000
Adwick Primary Academy	116	28
Bridgeview Special School	137	91
Brompton Hall School	131	150
Brooke Primary Academy	99	79
Euler Academy	97	83
Griffin Primary School	133	106
Marshland Primary Academy	51	41
Milton School	226	172
Mountbatten Primary School	98	86
New Pastures Primary School	78	68
The Boulevard Centre	109	74
The Sullivan Centre	79	67
Thorpepark Academy	186	149
Whitehouse PRU	80	50
	1,620	1,244

10 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from 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 role as trustees. The value of trustees' remuneration and other benefits was as follows:

Dr S Witham (Chief Executive Officer):

Remuneration: £190,000 - £195,000 (2024 - £150,000 - £155,000)

Employer's pension contributions: £55,000 - £60,000 (2024 - £35,000 - £40,000)

During the year ended 31 August 2025, travel and subsistence expenses totalling £6,000 (2024: £6,000) were reimbursed or paid directly to 1 trustee (2024: 1).

Other related party transactions involving the trustees are set out in note 27.

11 Trustees' and officers' insurance

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

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

12 Tangible fixed assets

	Land and buildings £'000	Leasehold improvements £'000	Assets under construction £'000	Furniture and equipment £'000	Computer equipment £'000	Motor vehicles £'000	2024/25 Total £'000
Cost							
At 1 September 2024	62,066	7,364	1,246	1,371	1,926	83	74,056
Additions	350	2,263	814	48	130	70	3,675
Disposals	-	(113)	-	-	-	-	(113)
Transfers	-	1,099	(1,099)	-	-	-	-
At 31 August 2025	<u>62,416</u>	<u>10,613</u>	<u>961</u>	<u>1,419</u>	<u>2,056</u>	<u>153</u>	<u>77,618</u>
Depreciation							
At 1 September 2024	4,879	1,212	-	1,129	1,379	47	8,646
Charge for the year	1,102	961	-	112	288	16	2,479
At 31 August 2025	<u>5,981</u>	<u>2,173</u>	<u>-</u>	<u>1,241</u>	<u>1,667</u>	<u>63</u>	<u>11,125</u>
Net book value							
At 31 August 2025	<u><u>56,435</u></u>	<u><u>8,440</u></u>	<u><u>961</u></u>	<u><u>178</u></u>	<u><u>389</u></u>	<u><u>90</u></u>	<u><u>66,493</u></u>
At 31 August 2024	<u><u>57,187</u></u>	<u><u>6,152</u></u>	<u><u>1,246</u></u>	<u><u>242</u></u>	<u><u>547</u></u>	<u><u>36</u></u>	<u><u>65,410</u></u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

12 Tangible fixed assets (continued)

The academy trust's transactions during the year relating to land and buildings included:

The acquisition of the Gordon Road Police Station building by The Sullivan Centre, this was purchased using the Trusts reserves for £350,000.

Included within land and buildings of £56,435,000 (2024: £57,187,000) is long leasehold land and buildings of £51,272,000 (2024: £51,926,000) and freehold land and buildings of £5,163,000 (2024: £5,261,000).

Where the land and buildings at Venn Academy Trust are operated from is owned by the local authority, the occupancy is made available to use under the terms of supplemental agreements. The substance of these arrangements is such that Venn Academy Trust is able to obtain future economic benefit from use of the assets. The land and buildings are therefore recognised in the balance sheet at fair value at the time of conversion.

Included within land and buildings are the following items stated at revalued amounts:

Description	Effective date	Value of land	Value of buildings	Carrying value if held under the cost model
		£'000	£'000	£'000
Thorpepark Academy	1 September 2015	1,155	3,625	nil
Bridgeview and Whitehouse	1 September 2015	740	5,000	nil
Boulevard Centre and Sullivan Centre	1 September 2016	240	1,680	nil
Sullivan Centre	31 January 2025	-	350	nil
Griffin Primary School	1 June 2016	1,845	4,120	nil
Mountbatten Primary School	1 July 2017	1,480	2,885	nil
Brooke Primary Academy	1 April 2020	1,600	3,930	nil
Marshland Primary Academy	1 April 2020	600	2,880	nil
New Pastures Primary School	18 June 2021	646	4,154	nil
Euler Academy	21 November 2022	465	3,226	nil
Brompton Hall School	1 March 2023	1,141	7,873	nil
Milton School	1 July 2023	840	4,101	nil
Adwick Primary Academy	6 June 2024	1,338	6,502	nil

Each of the above items have been independently valued by FHP Property Specialists using the depreciated replacement cost method.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

13 Debtors

	2025	2024
	£'000	£'000
Trade debtors	41	188
Prepayments	449	458
Accrued grant and other income	2,367	2,817
VAT recoverable	265	328
Other debtors	17	-
	3,139	3,791

14 Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
Trade creditors	791	1,467
Other taxation and social security	457	330
Loans	4	5
Other creditors	3	5
Accruals	480	811
Deferred income	1,010	431
Pension scheme creditor	485	430
	3,230	3,479

Loans of £4,000 from DfE (CIF) which is provided on the following terms: interest charged at 1.47% per annum, repayable in equal monthly instalments, over a repayment period of 10 years.

	2025	2024
	£'000	£'000
Deferred income		
Deferred income at 1 September 2024	431	134
Resources deferred in the period	1,010	431
Amounts released from previous periods	(431)	(134)
Deferred income at 31 August 2025	1,010	431

Deferred income held at 31 August 2025 included Universal Free School Meals of £137k, Local Authority Grants of £323k, Core School Budget Grant of £545k and other grants of £5k.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

15 Creditors: amounts falling due in greater than one year

	2025	2024
	£'000	£'000
Loans	<u>39</u>	<u>45</u>

Loans of £39,000 from DfE (CIF) which is provided on the following terms: interest charged at 1.47% per annum, repayable in equal monthly instalments, over a repayment period of 10 years.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds

	Balance at 1 September 2024 £'000	Incoming resources £'000	Resources expended £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	-	16,440	(16,064)	(376)	-
Other DfE grants	-	466	(466)	-	-
Surplus brought forward from LA	-	38	(38)	-	-
Local authority funding	-	13,213	(13,213)	-	-
Pupil premium	-	1,788	(1,788)	-	-
UIFSM	-	235	(235)	-	-
PE & Sports Grant	-	201	(201)	-	-
Teachers Pay & Pension Grant	-	441	(441)	-	-
Core School Budget Grant	-	592	(592)	-	-
Total restricted general funds	-	33,414	(33,038)	(376)	-
<i>Restricted fixed asset funds</i>					
Transferred on conversion	46,987	-	-	-	46,987
DfE capital grants	8,292	1,397	-	-	9,689
Capital expenditure from GAG	3,195	-	(2,478)	1,682	2,399
Donated Assets	8,787	147	-	-	8,934
Total restricted fixed asset funds	67,261	1,544	(2,478)	1,682	68,009
<i>Pension reserve funds</i>					
Pension reserve	-	-	307	(307)	-
Total restricted funds	67,261	34,958	(35,209)	999	68,009
<i>Unrestricted general funds</i>					
General funds	4,513	825	(208)	(1,306)	3,824
Total unrestricted funds	4,513	825	(208)	(1,306)	3,824
Total funds	71,774	35,783	(35,417)	(307)	71,833

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds (continued)

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

	Balance at 1 September 2023 £'000	Incoming resources £'000	Resources expended £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	1,342	14,733	(14,565)	(1,510)	-
Other DfE grants	-	1,665	(1,665)	-	-
Start up grants	-	61	(61)	-	-
Other trading activities	-	3	(3)	-	-
Local authority funding	-	10,614	(10,614)	-	-
Pupil premium	-	1,644	(1,644)	-	-
Total restricted general funds	<u>1,342</u>	<u>28,720</u>	<u>(28,552)</u>	<u>(1,510)</u>	<u>-</u>
<i>Restricted fixed asset funds</i>					
Transferred on conversion	40,150	7,840	(1,003)	-	46,987
DfE capital grants	5,498	2,794	-	-	8,292
Capital expenditure from GAG	2,302	-	(908)	1,801	3,195
Donated Assets	8,774	13	-	-	8,787
Total restricted fixed asset funds	<u>56,724</u>	<u>10,647</u>	<u>(1,911)</u>	<u>1,801</u>	<u>67,261</u>
<i>Pension reserve funds</i>					
Pension reserve	<u>77</u>	<u>(299)</u>	<u>172</u>	<u>50</u>	<u>-</u>
Total restricted funds	<u>58,143</u>	<u>39,068</u>	<u>(30,291)</u>	<u>341</u>	<u>67,261</u>
<i>Unrestricted general funds</i>					
General funds	<u>4,218</u>	<u>755</u>	<u>(169)</u>	<u>(291)</u>	<u>4,513</u>
Total unrestricted funds	<u>4,218</u>	<u>755</u>	<u>(169)</u>	<u>(291)</u>	<u>4,513</u>
Total funds	<u><u>62,361</u></u>	<u><u>39,823</u></u>	<u><u>(30,460)</u></u>	<u><u>50</u></u>	<u><u>71,774</u></u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds (continued)

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

(i) GAG balance carried forward is to be used for recurrent expenditure in the forthcoming period. Under the trust's Funding Agreement with the Secretary of State the Academy Trust was not subject to a limit GAG which could be carried forward at 31 August 2025.

(ii) Restricted Fixed Asset Funds relate to income received from the DfE, other government grants, transfers from GAG income and income from sponsors of individual academies prior to merger with the trust. The funds balance includes donated capital, being school buildings, fixtures and fittings, motor vehicles and computer hardware assets. The depreciation relating to the assets procured is charged against these funds over the life of the assets.

(iii) Unrestricted Funds relate to funds generated from individual schools integrating with the Academy Trust and from self-generated income by the Academy Trust's academies.

(iv) The Pension Reserve is in surplus to the value of £nil at the year end. The trustees will continue to monitor this situation closely.

A total of £1,854,000 (2024: £291,000) has been transferred from Unrestricted General Funds to Restricted General Funds to cover an overspend on restricted expenditure.

A total of £2,230,000 (2024: £1,801,000) has been transferred from Restricted General Funds to Restricted Fixed Asset Funds in respect of capital expenditure incurred in excess of capital grants received.

A total of (£7,000) (2024: £1,206,000) is included in the Fixed Asset Reserves relating to CIF grant income and a total of £528,000 (2024: £444,000) relating to SCA grant income. both of which remained unspent on assets at the year end. This amount will be spent within the next academic year.

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£'000	£'000
Adwick Primary Academy	145	333
Bridgeview Special School	1,033	648
Brompton Hall School	(1,864)	(944)
Brooke Primary Academy	240	302
Euler Academy	818	578
Griffin Primary School	586	501
Marshland Primary Academy	9	-
Milton School	358	(35)
Mountbatten Primary School	359	298
New Pastures Primary School	86	9
The Sullivan Centre	493	955
Thorpepark Academy	914	985
The Boulevard Centre	173	120
Whitehouse PRU	643	485
Central services	(169)	278
	<hr/>	<hr/>
Total before fixed assets and pension reserve	3,824	4,513
Restricted fixed asset fund	68,009	67,261
	<hr/>	<hr/>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds (continued)

	2025	2024
	£'000	£'000
Total	<u>71,833</u>	<u>71,774</u>

Brompton Hall is carrying a net deficit of £1,864,000 on these funds because: Brompton Hall continues on its journey of rapid school improvement. The deficit is higher than expected due to SSICB works beginning in the year but funding not being payable until the Autumn 2025 term.

The academy trust is taking the following action to return the academy to surplus: Brompton Hall is carrying a £1.86m cumulative deficit. Brompton has continued to struggle to grow whilst the SSICB grant works continue. The focus this year continues to be on behaviour and learning. SSICB works is expected to be complete by Summer 2026 which will enable further pupils to attend. Accrued income of £551k has been included in the financial statements to cover the expenditure incurred in the year. However, the Trust continue to pay for the works before the income is received which negatively impacts on the financial position of the school.

Venn Central is carrying a net deficit of £169,000 on these funds because: There has been significant investments in the year which include the whole estates grounds maintainance, ICT improvements and upgrades of licences, and the refurbishment of the new Sullivan building. Incentives such as the Trust wide GP service were also rolled out during the year.

The academy trust is taking the following action to return the academy to surplus: by focussing on investment in both our staff and buildings. Schools hold £100k maximum as school level reserves anything above this value is pooled centrally.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational supplies £'000	Other costs (excluding depreciation) £'000	Total 2025 £'000
Adwick Primary Academy	1,701	301	55	358	2,415
Bridgeview Special School	1,770	161	90	395	2,416
Brompton Hall School	1,795	261	49	669	2,774
Brooke Primary Academy	1,500	237	72	297	2,106
Euler Academy	1,328	162	45	222	1,757
Griffin Primary School	1,918	327	70	468	2,783
Marshland Primary Academy	684	156	30	223	1,093
Milton School	2,077	291	153	319	2,840
Mountbatten Primary School	1,317	372	52	348	2,089
New Pastures Primary School	1,085	256	33	277	1,651
The Sullivan Centre	1,094	97	53	195	1,439
Thorpepark Academy	2,740	581	98	539	3,958
The Boulevard Centre	1,510	147	95	307	2,059
Whitehouse PRU	1,155	100	51	193	1,499
Central services	1,102	460	95	403	2,060
Academy Trust	<u>22,776</u>	<u>3,909</u>	<u>1,041</u>	<u>5,213</u>	<u>32,939</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

16 Funds (continued)

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

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational supplies £'000	Other costs (excluding depreciation) £'000	Total 2024 £'000
Adwick Primary Academy	543	78	6	137	764
Bridgeview Special School	1,441	159	53	251	1,904
Brompton Hall School	1,677	444	28	601	2,750
Brooke Primary Academy	1,388	233	62	289	1,972
Euler Academy	1,169	147	48	235	1,599
Griffin Primary School	1,803	313	88	419	2,623
Marshland Primary Academy	613	133	26	211	983
Milton School	2,071	259	151	538	3,019
Mountbatten Primary School	1,225	328	72	343	1,968
New Pastures Primary School	1,019	243	38	283	1,583
The Sullivan Centre	993	81	55	200	1,329
Thorpepark Academy	2,386	529	101	532	3,548
The Boulevard Centre	1,289	121	63	285	1,758
Whitehouse PRU	1,002	112	27	139	1,280
Central services	778	465	8	218	1,469
Academy Trust	<u>19,397</u>	<u>3,645</u>	<u>826</u>	<u>4,681</u>	<u>28,549</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

17 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	66,493	66,493
Current assets	3,824	3,269	1,516	8,609
Current liabilities	-	(3,230)	-	(3,230)
Creditors over 1 year	-	(39)	-	(39)
Total net assets	<u>3,824</u>	<u>-</u>	<u>68,009</u>	<u>71,833</u>

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

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	65,410	65,410
Current assets	4,513	3,524	1,851	9,888
Current liabilities	-	(3,479)	-	(3,479)
Creditors over 1 year	-	(45)	-	(45)
Total net assets	<u>4,513</u>	<u>-</u>	<u>67,261</u>	<u>71,774</u>

18 Capital commitments

	2025 £'000	2024 £'000
Contracted for, but not provided in the financial statements	<u>102</u>	<u>1,206</u>

19 Long-term commitments, including operating leases

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	142	66
Amounts due between one and five years	<u>366</u>	<u>164</u>
	<u>508</u>	<u>230</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

20 Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2024/25	2023/24
	£'000	£'000
Net income	366	9,363
Depreciation	2,479	1,911
Capital grants from DfE and other capital income	(1,397)	(2,794)
Interest receivable	(132)	(147)
Defined benefit pension scheme cost less contributions payable	(166)	(77)
Defined benefit pension scheme finance cost	(141)	(95)
Decrease/(increase) in debtors	652	(1,078)
(Decrease)/increase in creditors	(255)	1,296
Inherited pension liability	-	299
	<u>1,406</u>	<u>8,678</u>
Net cash provided by Operating Activities	<u>1,406</u>	<u>8,678</u>

21 Cash flows from investing activities

	2024/25	2023/24
	£'000	£'000
Dividends, interest and rents from investments	132	147
Purchase of tangible fixed assets	(3,675)	(4,207)
Inherited and donated fixed assets	-	(7,851)
Capital grants from DfE group	1,397	2,794
Disposal of tangible fixed assets	113	-
	<u>(2,033)</u>	<u>(9,117)</u>
Net cash used in investing activities	<u>(2,033)</u>	<u>(9,117)</u>

22 Analysis of cash and cash equivalents

	2025	2024
	£'000	£'000
Cash in hand and at bank	5,470	6,097
	<u>5,470</u>	<u>6,097</u>
Total cash and cash equivalents	<u>5,470</u>	<u>6,097</u>

23 Analysis of changes in net debt

	At 1	Cash flows	At 31
	September	£'000	August 2025
	2024	£'000	£'000
	£'000	£'000	£'000
Cash	6,097	(627)	5,470
Loans falling due within one year	(5)	1	(4)
Loans falling due after more than one year	(45)	6	(39)
	<u>(50)</u>	<u>7</u>	<u>(43)</u>
Total	<u>6,047</u>	<u>(620)</u>	<u>5,427</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

24 Contingent liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for the Department for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by the reference to:

- a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy, and
- b) the extent to which expenditure incurred in providing those assets was met by payments from the Secretary of State under the funding agreement.

25 Member liability

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

26 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 East Riding Pension Fund, South Yorkshire Pension Fund and North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £485,000 (2024: £430,000) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both 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.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

26 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023 with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to TPS in the period amounted to £2,769,000 (2024: £2,167,000).

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

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,013,000 (2024: £1,626,000), of which employer's contributions totalled £1,509,000 (2024: £1,222,000) and employees' contributions totalled £504,000 (2024: £404,000). The agreed contribution rates for future years are 15.2 per cent for employers and 5.5 - 12.5 per cent for employees.

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.10	3.20
Rate of increase for pensions in payment/inflation	2.80	2.60
Discount rate for scheme liabilities	6.10	5.00

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

26 Pension and similar obligations (continued)

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

	2025	2024
Retiring today		
Males retiring today	21.23	20.90
Females retiring today	23.93	23.80
Retiring in 20 years		
Males retiring in 20 years	21.93	21.60
Females retiring in 20 years	<u>25.10</u>	<u>25.10</u>

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

	2025	2024
	£'000	£'000
Equities	16,357	13,085
Government bonds	299	200
Other bonds	3,313	3,232
Property	1,802	1,620
Cash and other liquid assets	394	391
Other	<u>492</u>	<u>401</u>
Total market value of assets	<u>22,657</u>	<u>18,929</u>

The actual return on scheme assets was £1,526,000 (2024: £1,812,000).

Amounts recognised in the statement of financial activities

	2024/25	2023/24
	£'000	£'000
Current service cost	(1,343)	(1,145)
Interest income	1,006	830
Interest cost	<u>(995)</u>	<u>(735)</u>
Total amount recognized in the SOFA	<u>(1,332)</u>	<u>(1,050)</u>

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

26 Pension and similar obligations (continued)

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

	2024/25	2023/24
	£'000	£'000
At start of period	16,258	13,283
Conversion of academy trusts	-	797
Current service cost	1,339	1,145
Interest cost	865	735
Employee contributions	504	404
Actuarial (gain)/loss	(2,855)	12
Benefits paid	(131)	(118)
Past service cost	4	-
Opening balance adjustment	284	-
At 31 August	<u>16,268</u>	<u>16,258</u>

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

	2024/25	2023/24
	£'000	£'000
At start of period	16,258	15,111
Conversion of academy trusts	-	498
Interest income	1,006	830
Actuarial gain/(loss)	520	982
Employer contributions	1,509	1,222
Employee contributions	504	404
Benefits paid	(131)	(118)
Asset ceiling adjustment	(3,682)	(2,671)
Opening balance adjustment	284	-
At 31 August	<u>16,268</u>	<u>16,258</u>

The above asset ceiling restriction of £3,682,000 (2024: £2,671,000) has been included due to the following;
The Trustees do not believe that the asset value of the Local Government Pension Scheme provided by the actuary can be recovered, either through reduced contributions in the future, or through refunds in the scheme, and the asset has therefore been restricted to £nil.

Venn Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

27 Related party transactions

Mrs N Witham spouse of Dr S Witham, a Trustee, is employed by the Academy Trust as an Executive Director of School Improvement. The appointment was made in open competition and the Trustee was not involved in the decision making process regarding appointment. The teaching post is paid within the normal pay scale for the role and the individual receives no special treatment as a result of their relationship to a Trustee.

Mrs B Dickinson-Fry daughter of Mr M Dickinson, a Member, is employed by the Academy Trust as a Senior Business Manager. The appointment was made in open competition and the Member was not involved in the decision making process regarding appointment. The senior business manager post is paid within the normal pay scale for the role and the individual receives no special treatment as a result of their relationship to a Member.

Mrs Oldknow daughter of Mr M Oldknow, a Trustee, is employed by the Academy Trust as an Achievement Support Assistant. The appointment was made in open competition and the Trustee was not involved in the decision making process regarding appointment. The achievement support assistant post is paid within the normal pay scale for the role and the individual receives no special treatment as a result of their relationship to a Trustee.

Trustees expenses and remuneration are disclosed in Note 10.

Owing to the nature of the Academy Trust 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 Trustees have an interest. The following related party transactions took place in the financial period.

Expenditure related party transactions

During the year the academy trust made the following related party transactions:

Educational Excellence

(A company which is owned by one of the Trustees)

During the year the Trust purchased services amounting to £722 (2024: £473) from Educational Excellence. At the balance sheet date the amount due to Educational Excellence was £nil (2024: £nil).

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