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**HOPE LEARNING COMMUNITY**  
(A company limited by guarantee)

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



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**HOPE LEARNING COMMUNITY**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	R Morris M Andrews C Haynes J Brindle
<b>Trustees</b>	M Andrews, Chair of Trustees <sup>1</sup> A Goggin <sup>1</sup> G Smith, Accounting Officer K Linden M Lucking (resigned 23 March 2025) <sup>1</sup> D Shaikly <sup>1</sup> R Sheldon C Tyrrell (appointed 21 May 2025) S Walters  <sup>1</sup> Finance, Premises, Audit and Risk committee
<b>Company registered number</b>	10391530
<b>Company name</b>	Hope Learning Community
<b>Principal and registered office</b>	School Road Colchester CO7 7ET
<b>Chief executive officer</b>	G Smith
<b>Senior management team</b>	Gary Smith, CEO Ruth Whitehead, Head of School - Market Field School Julian Cochrane, Headteacher - Southview School Adam Dean, Head of School - Chatten Free School Duncan Thomas, Head of College - Market Field College Kim McWilliam, Academy Improvement Lead Chloe Jennings, CFOO Katherine Sullivan, Director of Governance and Compliance
<b>Independent auditor</b>	Griffin Chapman Chartered Accountants Registered Auditors 4&5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Bankers**

Lloyds Bank PLC  
PO Box 1000  
BX1 1LT

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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

The academy trust operates 4 special academies in Essex. Its academies have a combined pupil capacity of 753 and had a roll of 972 in the school census on 15<sup>th</sup> May 2025.

### **Structure, governance and management**

#### **Constitution**

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

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

#### **Members' liability**

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

#### **Trustees' indemnities**

In accordance with normal commercial practice the trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. The insurance provides unlimited cover on any one claim and details of the costs are disclosed in Note 14 to the accounts.

#### **Method of recruitment and appointment or election of trustees**

The Members may appoint by ordinary resolution up to 8 trustees. The trustees may appoint Co-opted trustees. A Co-opted trustee is a person who is appointed to be a trustee by being co-opted by trustees who have not themselves been so appointed. The skills required for the trust board to adequately carry out their duties are regularly reviewed, and trustees are recruited when they match the skill requirements.

#### **Policies and procedures adopted for the induction and training of trustees**

The trust is committed to providing adequate opportunities for trustees and local governors to undertake and receive suitable training to enable them to perform their role effectively. To this end the trust purchases a governance support and training service from an external provider. The trust has an induction policy which sets out the induction program for new trustees. The induction programme includes a tour of the academies, meetings with students and staff, and provision of policy and procedures documents that are appropriate to the role they undertake

#### **Organisational structure**

The governance of the trust is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education. The structure consists of the full board of trustees and one subcommittee which is Finance, Audit, Risk and Premises.

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The full board of trustees, and its subcommittee meet a minimum of six times in the year. The full board of trustees is responsible for the strategic direction of the trust. The trustees are responsible for setting strategic policy, adopting an annual plan and budget. They monitor the trust by the use of those budgets, and make major decisions about the direction of The Trust, capital expenditure and senior staff appointments.

Each school has a local governance committee who monitor the performance of the school and ensure the implementation of policies as agreed by the trustees.

The Senior Leadership Team in each school control individual academies at an executive level and ensure policies are implemented. The SLT is responsible for the day to day operation of their school, in organising staff, resources and pupils. They are responsible for the authorisation of spending within agreed budgets, and for the appointment of staff following vetting and safeguarding recruitment processes.

The trust's CEO is the Accounting Officer.

**Arrangements for setting pay and remuneration of key management personnel**

The board of trustees is responsible for establishing the overall guidelines for pay and has specific responsibility for setting the remuneration of the CEO and Senior Management Team. In doing so the board takes advice from a specialist HR advisory company who ensure that remuneration is in line with the nationally agreed Teachers Pay and Conditions, and the trust's own pay policy. Executive leader's pay is regularly benchmarked against similar roles in the public sector to ensure value for money.

**Trade union facility time**

The trust has no trade union officials that require trade union facility time.

**Related parties and other connected charities and organisations**

Owing to the nature of the Trust's operations and the composition of the Board of Trustees, which includes members from local public and private sector organisations, it is possible that, from time to time, transactions may take place with organisations in which trustees may have an interest. All such transactions are conducted at arm's length and in accordance with the Trust's financial regulations and standard procurement procedures. Any instance where a trustee may have a pecuniary interest is undertaken in line with the 'at cost' principle described in the Academy Trust Handbook, with further details provided in note 31.

During the academic year, the Trust worked collaboratively with a number of organisations in pursuit of its charitable objectives, including:

- **Essex Special Schools Education Trust (ESSET)**, a private company limited by guarantee that provides educational support services to enhance specialist education provision.
- **Essex County Council**, responsible for coordinating special needs provision across the county.
- **Inspires Multi-Academy Trust (Inspires MAT)**, with whom the Trust has a formal Memorandum of Understanding, enabling the sharing of best practice, joint professional development, and collaborative support across our academies.
- Phoenix Housing supporting students to develop life skills and live independently

The trust has continued in partnership with three teaching school alliances, North East Essex Teaching School Alliance, Essex Teaching Training and Essex Schools ITT Partnership. The alliances provide training advice on the delivery of special needs education and supporting with teacher and student work placement.

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**Engagement with employees (including disabled persons)**

Employee engagement and well-being is essential in ensuring the success of the trust. The trust therefore strives to maintain open communication channels between management, teachers and support staff. The management teams regularly engage with the workforce both formally and informally, examples of this include;

- Team meetings
- Business meetings
- Emails
- Performance management reviews
- Non-pupil days where the trust's vision, values and development plans can be shared
- Training sessions
- Workshops
- Wellbeing committee
- Staff representation on the local governing bodies

Where there is a proposal for significant change to policy or practice all staff are formally consulted. Hope Learning Community, as a responsible employer, ensures that pay and benefits are fair and in line with government policy. The trust also ensures the health and safety and well-being of all its employees.

The trust is committed to promoting equal opportunities in employment. All employees and job applicants receive equal treatment regardless of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation. No job applicant is asked to disclose any disability until a formal offer has been made.

Any employee that is disabled or becomes disabled, is encouraged to tell us about their condition so that we can support them as appropriate and make any reasonable adjustments to support them in overcoming or minimising the difficulty. We monitor the physical features of our premises to consider whether they might place anyone with a disability at a substantial disadvantage. We have established a diversity group to feed concerns and ideas for consideration at trust level. We are then able to take all reasonable steps to improve access.

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

Hope Learning Community invests in review and communication with all key suppliers, partners and community stakeholders. The trusts adopted vision and values ensure that integrity, accountability and respect is fostered in all our objectives and activities. The trust selects suppliers predominantly from known education and public sector suppliers or via recommendations from other like-minded trusts or public sector organisations.

To ensure the trust maintains its integrity, robust procurement procedures have been adopted and reviews are completed by internal scrutiny.

The trust maintains strong business relationships with the local councils, the local authority, other special schools and academy trusts as well as other local and regional education providers and multi academy trusts.

The trust ensures, via the leadership team, that the individual schools provide appropriate mediums for communication with staff, parents and students, via letters, websites, face to face communication and other literature such as progress reports and parent communication evenings.

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## **Objectives and Activities**

### **Objects and Aims**

The principal object and aim of the charitable company is to advance for the public benefit education in the United Kingdom, but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a trust specifically organised to make special educational provision for children with special educational needs.

### **Objectives, Strategies and Activities**

In order to meet these objectives and aims and to provide exceptional learning opportunities for the pupils of the Trust, management have concentrated on the following key priorities:

- Reviewed the leadership structure to create fairness and transparency across the Trust
- Created management structure to enable us to meet our aims
- Expanded premises on two sites to meet demand
- Reorganised college provision to expand capacity
- Opened a new provision to help the Local Authority meet needs without going to the Independent sector.

### **Public benefit**

The public benefits that flow from our core purpose and aims are:

Our pupils are provided with an inclusive and stimulating learning environment, developing their skills and confidence for their transition to adulthood, pupils, parents and families benefit from support provided by both teaching staff and employed therapists that assist with additional needs. Families are also supported by the wrap around care facilities such as breakfast clubs and holiday clubs vocational and life skills are taught to support our pupils in securing employment upon leaving school

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

### **Strategic report**

#### **Achievements and performance**

The Trust continued its mission to ensure that pupils achieved their full potential, to recruit, develop and retain suitable staff, and to guide pupils in suitable progression when they leave the trust. Specific notable achievements and events were as follows:

##### **1. Executive Summary**

In 2024/25, Hope Learning Community Trust made significant strides in expanding its reach, enhancing educational outcomes, and reinforcing its commitment to inclusive education. Key milestones this year include the successful integration of Lexden Springs School, the opening of Hope Lodge, strong Ofsted outcomes, infrastructure enhancements, strategic partnerships, a strengthened central team, and resilient leadership transitions.

Following the resignation of the Trust CFO in April, the Director of Operations assumed the additional responsibilities, becoming Chief Finance and Operations Officer. This transition was managed with the full support of the SLT and trustees, ensuring continued strategic oversight and operational stability. The CEO continues to create and maintain positive collaborations and relationships with key stakeholders, strengthening the Trust's external and internal partnerships.

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Across all schools, the dedication and passion of the heads, together with the wonderful staff, have been instrumental in delivering the Trust's vision, inspiring their teams, and ensuring every child receives the best possible education. These achievements set a strong foundation as the Trust continues to grow, innovate, and expand its impact in 2025/26 and beyond.

## **2. Vision, Mission & Strategic Objectives**

### **Strategic Objectives (2024/25 focus):**

- Expand the Trust to better serve special education needs (SEN) provision
- Ensure consistently strong outcomes across all academies
- Strengthen partnership working and collaboration
- Develop infrastructure and facilities to support growth
- Improve transition to employment / post-education outcomes

## **3. Key Achievements 2024/25**

### **3.1 Leadership & Governance**

- **Southview School and College – Ofsted Inspection (November 2024)**  
Southview's residential provision was inspected for the first time in November 2024 and was rated Good overall, with Outstanding leadership and management. Inspectors praised the nurturing, highly supportive environment that enables pupils to quickly settle and make meaningful progress in independence, self-care, social, and emotional skills. The close alignment between education and residential provision was highlighted as a significant strength, ensuring that pupils receive consistent, holistic support. Safeguarding arrangements were deemed robust and effective, and leaders were recognised for their ambition, high expectations, and commitment to continuous improvement.
- **CFO Transition:** In March 2025, the Trust CFO resigned. The Director of Operations assumed the additional responsibilities, becoming Chief Finance and Operations Officer, maintaining continuity and ensuring the Trust's strategic and operational work continued without interruption.
- **Supportive Governance:** Throughout this period, the SLT and trustees provided exceptional support, demonstrating strong governance, stability, and confidence in the leadership team.
- **CEO Leadership:** The CEO continues to foster positive collaborations and relationships with key partners and stakeholders, strengthening the Trust's influence and support networks.
- **Outstanding School Leadership and Staff:** The heads of all Trust schools have demonstrated remarkable dedication and passion, cascading the Trust's vision through their staff teams. Equally, the wonderful staff across all schools have delivered high-quality teaching, pastoral care, and support, creating a nurturing and motivating environment for pupils to thrive.

### **3.2 Expansion & Structural Growth**

- **Incorporation of Lexden Springs School:** In January 2025, Lexden Springs officially joined the Trust, broadening our footprint in Colchester and deepening our special education provision.
- **Hope Lodge Opening:** As part of Market Field, **Hope Lodge** in Lexden was officially opened on 1 September 2025 to support students who do not thrive in a typical school environment. Since opening, pupils and staff have been thriving in this nurturing provision.
- **Ofsted Success for Lexden Springs Residential:** Lexden Springs received a "**Outstanding**" rating in its summer 2025 inspection.

*"Leaders, including those from the trust, have a clear and ambitious vision for the school. They have established a culture of high expectations and are committed to providing the best possible education for all pupils."*

- **Infrastructure Investment at Southview:** Completion of outbuildings has provided additional space for resources, therapies, and enhanced curriculum delivery.

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- **Acquisition of Sunspot in Jaywick:** Expands Market Field College's enterprise initiative, providing more opportunities for real-world learning and engagement.
- **Partnership with Inspires MAT:** Established a **strategic collaboration** to share best practice, joint professional development, and mutual support across academies.
- **Greater Employment Outcomes at Market Field College:** Noticeable increases in learners securing employment post-college (internal data).
- **Strengthened Central Team:**
  - Expanded roles in curriculum, data, and school improvement
- **Trust Premises Manager:** Made hugely positive progress, enhancing facilities management and operational efficiency
- **Incoming HR Manager:** To start at the beginning of 2025/26, strengthening workforce support, staff development, and recruitment

#### 4. Other Impact Metrics

##### 4.1. Attendance, retention & progression:

The following report is based on analysis of attendance data across our four schools for the 2024/25 academic year, benchmarked against national averages for special schools.

##### Key Findings:

- Market Field School: 91% attendance (1% decrease from 23/24)
- Lexden Springs: 91.5% attendance (increase from 23/24 (when not part of the trust))
- Chatten Free School: 92% attendance (consistently between 91-92% since opening)
- Southview School: 84% attendance (Physically and Neurologically Impaired (PNI) children; consistent with 23/24)

##### Detailed Analysis

- **Market Field School**

Market Field School's attendance rate for the 2024/25 academic year stands at 91%, representing a slight decline from 92% in the previous year. This reduction has been identified as resulting from persistent and significant absences among a specific cohort of pupils. The school is currently conducting a detailed analysis to determine whether these absences are concentrated within a particular pupil group, which will enable more targeted intervention strategies.

- **Lexden Springs**

Lexden Springs has demonstrated positive progress with attendance increasing to 91.5% for the 2024/25 academic year compared to the previous year, (when not part of the trust). This upward trend is particularly noteworthy as it continues the school's post-pandemic recovery, during which attendance rates naturally experienced significant decline across all educational settings.

- **Chatten Free School**

Chatten Free School maintains strong attendance at 92% for the 2024/25 academic year. The school has established a consistent attendance pattern since opening, with rates consistently ranging between 91% and 92%. This stability indicates effective attendance management practices and strong engagement from pupils and families.

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**FOR THE YEAR ENDING 31 AUGUST 2025**

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- **Southview School**

Southview School's attendance rate remains stable at 84% for the 2024/25 academic year, consistent with data from 2023/24. While this figure is lower than the other schools in this comparison, it still significantly exceeds the national average for special schools and is reflective of the challenges for Physically and Neurologically Impaired (PNI) children.

All four schools are performing significantly better than the national average for special schools, which was 13% overall absence (87% attendance) in 2023/24.

#### **4.2. Employment / destinations:**

41.17% of Year 14 leavers from Market Field College launched into paid employment, work-based training or supported employment with an impressive 20.59% securing direct paid employment.

#### **4.3. Staff retention / professional development:**

The variation in staff retention across our educational settings presents both challenges and opportunities. By addressing retention concerns in some schools, while learning from the successful approaches at other schools, we are working to develop a more consistent and effective approach to staff retention across the network. CDP remains an integral part of what we do at Hope Learning Community, and we will continue to increase opportunities for our staff as we have done consistently and relentlessly.

#### **4.4. Financial health / sustainability:**

The trust maintains a robust financial position, demonstrating effective fiscal management and strategic planning. With the successful integration of Lexden Springs School into the trust, financial reserves have strengthened considerably, reserves are now projected at 19% of total expenditure for the 2024/25 financial year.

This healthy reserves position exceeds sector benchmarks providing the trust with significant financial resilience. To ensure these resources are deployed effectively to benefit our pupils, we have developed a comprehensive reserves policy and implementation plan that will be fully operationalised in the 2025/26 academic year.

### **5. Challenges & Opportunities**

#### **Challenges**

- Integration of Lexden Springs into Trust systems
- Collecting, unifying, and analysing performance data across all academies
- Managing increasing operational and capital demands
- Maintaining consistency in educational quality while scaling

#### **Opportunities**

- Leveraging the Inspires MAT partnership to accelerate improvement
- Expanding enterprise and vocational pathways via Sunspot
- Strengthening employer links for post-college outcomes
- Sharing best practices across academies to boost consistency

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**6. Strategic Priorities for 2025/26**

**1. Embed strong leadership and governance**

- a) Ensure continuity following the CFO transition
- b) Strengthen central team capacity to support school improvement and expansion
- c) Sustain and nurture the passion and dedication of heads and their staff
- d) Leverage the CEO's ongoing positive collaborations and relationships
- e) Embed enhanced operational and HR capacity

**2. Deep integration & improvement at Lexden Springs and Hope Lodge**

- a) Embed Trust-wide systems, culture, and support
- b) Ensure tailored provision at Hope Lodge continues to meet student needs

**3. Enhance post-16 / employment pathways**

- a) Expand enterprise opportunities
- b) Strengthen employer partnerships and internship/placement schemes

**4. Data, monitoring & transparency**

- a) Establish Trust-wide data dashboards
- b) Improve tracking of attendance, progress, destinations

**5. Infrastructure & capital development**

- a) Prioritise facility investments across academies
- b) Plan for growth and adaptation

**6. Professional development & leadership pipelines**

- a) Roll out cross-Trust CPD, coaching, and leadership programmes

**7. Planned Expansion**

- a) Identify and integrate additional schools or specialist provisions as appropriate
- b) Build central team capacity to ensure consistent quality as the Trust grows

**7. Head of School/ Headteacher comments:**

***Market Field School – Ruth Whitehead, Head of School***

After a couple of tricky years, 2024-5 was a year of regrowth for the school with the Senior Leadership team growing in confidence and the staff team feeling more united as one team with a common goal. We have offered support to Hope Lodge as they set up as a satellite and have re-established a Market Field School presence on the Executive Board for ESSET and through our outreach work.

We reintroduced full Residential, with students in years 6,7,9 and 11 being given the opportunity to go to Wales, Bawdsey Manor, Thetford or Mersea camp and internal activity days for those children who could not go. Alongside this, educational trips were reintroduced to London with students in years 9,10 and 11 going to watch Wicked, year 10 having a post exams 'tourist day' visiting sights and going on a Tour Bus and year 9 going to the Science Museum.

Staff CPD continued to be a success with 3 of our ECTs successfully becoming fully qualified teachers. The Deputy Headteacher successfully completing his NPQSL, one of our Assistant Heads completing her first year of her NPQSENCO qualification and our school nurse becoming fully qualified as a First Aid Ambassador, allowing her to train others.

***Market Field College – Duncan Thomas, Head of College***

We have had a hugely successful year and are immensely proud of our students' outstanding progression into meaningful pathways beyond college.

A huge 92.65% of our students progressed directly into paid employment, work-based training, supported employment or further education.

56.6% of Year 13's and 41.56% of Year 14's success in regulated qualifications, enabled their access to higher level courses, including level 1 and 2 Diplomas and NVQs) within mainstream and Further Education institutions.

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Following the pathway changes, it has been a tough year but the careers team, with all the changes to them also, has performed admirably and relentlessly to ensure positive outcomes and next steps for all.

***Lexden Springs School – Jennifer Grotier, Headteacher***

This academic year has been one of transformation, growth, and celebration for our special needs school. We proudly became part of the Hope Learning Community, opening up new opportunities for collaboration, support, and shared values across a wider educational community.

Our residential provision was rated *Outstanding* by Ofsted, a testament to the dedication and care shown by our staff and the positive impact on our students' wellbeing and development.

Our outdoor spaces saw upgrades, creating more inclusive, safe and stimulating environments for learning and new wall art inside the school transformed our corridors and classroom celebrating diversity, creativity and the unique strengths of our students.

***Chatten Free School – Adam Dean, Head of School***

2024/2025 was a year of growth, developing new roles at all levels—growing our leadership team and building in new TLRs to take their passion for teaching into the realms of key development areas for our school. The pupils were amazing. They grew and made incredible progress. They also challenged us, sometimes to the point of exhaustion, but they were still amazing. We worked together though, always together, developed new strategies, updated approaches, began researching fresh interventions.

This year we engaged with a journalist and started shouting about our achievements on social media and in the press. The result was a happier staff team and prouder parents. We took the big step to join Challenge Partners; a huge organisation of schools providing friendly challenge across the nation. A chance to grow, learn and hopefully spread a little 'Chattiness' around the country.

In the summer term, we took a moment to breathe, and when we reflected, we recognised some incredible achievements but also noticed some places we could improve. We formed focus groups around those areas, collaborating to make our school even better and push our young people ever closer to their potential.

It was amazing, tough, fantastic and exhausting, but we came away proud and ready for 2025/2026.

***Southview School – Julian Cochrane, Headteacher***

The 2024–25 academic year has been one of significant growth, development, and opportunity. Autumn term saw the arrival and installation of our long-anticipated business premises and classroom expansion buildings. This exciting development, supported by the Trustees and Local Authority, will allow us to offer innovative business-based learning opportunities. These expansions complement the previous site restructuring and represent a major step forward in delivering our vision for a richer, more diverse curriculum and enhanced student outcomes.

During the spring term, our focus shifted to the near-completion of the new college site building, which will deliver essential additional capacity and enable the launch of our business venture. In parallel, we secured approval to expand capacity by 20 additional places from September, generating significant additional revenue and prompting a review of leadership and staffing structures. Plans also advanced for a pioneering cough stimulation therapy pilot, in collaboration with the NHS and Local Authority, aimed at supporting children with specific medical needs to access school; a reflection of our commitment to inclusion and innovation.

The summer term was characterised by preparation for a transformative September. We laid the foundations for a new dual-site structure allowing us to better meet rising demand and deliver a more balanced offer. Leadership and staffing capacity have been strengthened with new appointments, while the establishment of a dedicated student welfare space and a formal Early Years Hub mark further enhancements to our provision.

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**Key performance indicators**

The trustees receive regular information to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets.

The Finance, Audit, Risk and Premises Committee regularly monitor the key financial performance indicators. The final KPIs for the period were as follows;

Revenue Income per Pupil Place (excluding assets transferred in on conversion) – £28,925 (2024 - £27,998)

Staff Costs to Revenue Income – 71% (2024 – 79%)

Government Funding to Total Revenue Income – 91% (2024 – 99%)

Cash balances to Income – 26% (2024 – 22%)

Assets vs Liabilities – 21 : 1 (2024 – 26:1)

All the above KPI's were within the parameters set by the board.

The trust board continually monitor academic performance, pupil behaviour and attendance.

**Going concern**

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

**Promoting the success of the company**

The trust has adopted a Mission statement along with our Vision and Values that are transparent and in line with the company's objectives. The trust's values of Respect, Excellence and Friendship are shared across the entire organisation and embedded within all activities and decisions made by trustees, officers and employees. The trust is committed to going the extra mile and making a difference in the special educational needs community it operates within the framework of openness and transparency and utilises data available from open sources such as the trust's own Websites, Companies House, Ofsted and financial and attainment data from the various .gov websites.

**Financial review**

The trust has a healthy level of reserves with a significant cash balance.

The key financial risk the trust is exposed to is the reliance of Essex Local Authority to provide adequate funding that support's each pupils individual needs. The trust works closely with the local authority to ensure that adequate funding is provided.

The forward financial plans for the trust are regularly reviewed and updated and demonstrate that the trust will remain financially sustainable in the medium term.

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The principal source of funding for the Trust is the General Annual Grant (GAG) and other grants that it receives from the Department for Education (DfE). For the year ended 31 August 2025 the Trust received £25,544k of GAG and other government funding. A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of special education. During the year the Trust incurred costs of £23,903k. The reserves to take forward into 2025-26 are £3,374,462 of restricted funding and £1,800,152 of unrestricted funding.

In accordance with FRS102, the Academy received an actuarial assessment of the Local Government Pension Scheme surplus. The surplus balance of £7,106,000 (2024: surplus £1,801,000) this is detailed within the supporting notes to the accounts. There has been a substantial reduction in the liability and there is an improvement in the balance sheet position, which is primarily a result of the significant change in the discount rate linked to high quality corporate bond yields, and the future rate of inflation, which is the key financial assumption required for determining the defined benefit obligation. The actuarial gain arising on the scheme is £3,693,000 (2024 : £347,000) which is shown in the Statement of Financial Activities. Further details of the scheme are shown in note 28. The £7,106,000 (2024 : £1,801,000) asset has been derecognised in these accounts and instead represents an additional movement in other comprehensive income and finance cost (see note for further details).

### **Reserves policy**

The trust's reserves policy was reviewed and approved by the board of trustees on October 17th 2024. The trustees are aware of the requirement to balance current and future needs and always aim to set a balanced budget with annual income balancing annual expenditure unless a specific planned use of brought forward reserves is being made for investment in trust development. The trustees monitor estimated year-end reserves figures via the receipt of monthly management accounts. The budget plan identifies how any reserves will be allocated in the plan for the following academic year, including the identification of any funds earmarked for a specific project or purpose.

The Reserves Policy for Hope Learning Community ensures financial stability by maintaining sufficient reserves to address unforeseen events and financial risks. Trustees have set minimum reserve levels: at least 3% for restricted funds and 5% for unrestricted funds, with any excess recoverable by the Trust Board. The policy includes a bidding process for innovative projects, which will require regular monitoring by the Chief Finance and Operations Officer.

The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £1,800,152 (2024 £1,502,425). This has been built up from a mixture of balances transferred from the predecessor school, the addition of Lexden Springs and their reserves, an increase in high needs funding received from the LA late in the year, an increase in the pupil numbers on roll and donations made to the school. During the year £1,807,572 of free reserves were transferred into the trust on conversion of Lexden Springs to an academy per note 26. The trustees ensure that all reserves are deployed effectively and for maximum impact and have plans to utilise surplus funds to grow and expand the trust while holding a reasonable level of funds as a contingency for unexpected events.

Having already invested over £1 million across the Trust in recent years on facilities, equipment and infrastructure, we are now strategically positioned to deliver £1,210,139 of targeted investments in the short term, including essential building improvements at Chatten (£54k), Southview (£50k) and Market Field (£350k), a trust-wide sustainability initiative exploring solar panels and air conditioning (£600k), and an innovative Enterprise and Innovation Programme (£156,139) that will establish vocational businesses and develop a cutting-edge EHCP platform with sector-transforming potential.

The trust has a healthy cash balance and forecast shows that the trust will have no cash flow issues in the medium Term.

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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### **Investment Policy**

An Investment Policy was reviewed and approved by the Board on 5th May 2023. The aim of the policy is to ensure funds that the trust does not immediately need to cover anticipated expenditure are invested to maximise its income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The trustees do not consider the investment of surplus funds as a primary activity, rather as good stewardship and as and when circumstances allow. As interest rates have been fluctuating and finally stabilised at 4%, increasing from 3% during 2024/25, discussions have been had around investing surplus funds into higher rate facilities. The Chair of Trustees has significant professional experience in this area and will work closely with the CEO and CFOO during 25/26 to determine the best way to protect and maximize the trusts reserves and continued financial stability.

### **Principal Risks and Uncertainties**

The trust works with a risk register identifying the major risks, to which the trust is exposed, and identifying actions and procedures to mitigate those risks. This register is monitored by the trust Board with local governing bodies monitoring and updating risk relevant to their setting. The principal risks facing the trust are outlined below;

- The Trust continues to challenge the status quo on funding. Our Local Authority is placed 127 out of 151 authorities for High Needs Block Funding. We have pursued this issue with the DfE and with the Shadow Secretary of Education.
- The Trust depends on recruiting and retaining high quality staff and being committed to their personal development. Turnaround of staff can be high in some areas and absence rates require improvement. An overarching HR department has been developed for the Trust. As part of this development, recruitment, staff wellbeing and absence monitoring are all being reviewed and developed allowing for consistency of policies and processes across the board. We continue to develop our systems and processes following continuous review and innovation.
- Staff wellbeing, training and retention remain a priority. Following review of best value we have changed our Staff Wellbeing support provider.
- The continuing success of the Trust is dependent on continuing to maintain the high-quality education provision it currently delivers. To mitigate this risk trustees, ensure that pupil progress and outcomes are closely monitored and reviewed;
- Cyber Security risk has heightened. All schools have undertaken rigorous staff training. The trust has bought into a package that regularly tests awareness.
- The roof at Market Field school needs replacing. Our CIF bid was unsuccessful but the Local Authority are funding 50% of the cost with the rest coming from trust reserves.
- All of our schools are in high demand for places. Our trust is in regular contact with the Local Authority and Department for Education in efforts to enable children to get the education they need and deserve.
- The trust opened a new provision, Hope Lodge, to meet unmet need locally.

### **Fundraising**

On occasions, the trust organises fundraising events. This is always done in conjunction with staff of the trust who ensure fundraising conforms to recognised standards. The trust does not use professional fundraisers or involve commercial participators. In accordance with data protection regulations, permission is sought before marketing directly to individuals and on the rare occasion that marketing is undertaken this is neither intrusive nor persistent. There have been no complaints about fundraising this year.

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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**Streamlined energy and carbon reporting**

The academy trust's greenhouse gas emissions and energy consumption are as follows:  
2024 -2025;

	<b>2025</b>	<b>2024</b>
Energy consumption used to calculate emissions (kWh)	<b>2,190,173</b>	<b>913,044</b>
<b>Scope 1 emissions (in tonnes of CO2 equivalent):</b>		
Gas Consumption	<b>241</b>	<b>113</b>
Owned transport	<b>22</b>	<b>1</b>
	<b>263</b>	<b>114</b>
<b>Scope 2 emissions (in tonnes of CO2 equivalent):</b>		
Purchased electricity	<b>140</b>	<b>60</b>
<b>Total gross emissions (in tonnes of CO2 equivalent):</b>	<b>403</b>	<b>174</b>
<b>Intensity ratio:</b>		
Tonnes of CO2 equivalent per pupil	<b>0.58</b>	<b>0.28</b>

The Academy Trust has followed and used the following quantification and reporting methodologies:

- the 2019 HM Government Environmental Reporting Guidelines;
- the GHG Reporting Protocol - Corporate Standard; and
- the 2020 UK Government's Conversion Factors for Company Reporting.

The chosen intensity ratio is total gross emissions in tonnes of CO2 equivalent per pupil, the recommended ratio for the sector.

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 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement:-

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 per pupil, the recommended ratio for the sector.

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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Measures taken to improve energy efficiency:-

- Continued transition to energy efficient LED bulbs across the Trust
- EVCs have been installed and new electric minibuses purchased by the Trust Enquires and project plans have been made to install solar panels across the Trust sites. We hope to begin work in 2025/26.
- Installed timers to all lights so they will turn off automatically after a certain amount of no movement
- Heating is on a timer and is monitored and managed by the Site Managers
- Children are aware of the importance of energy saving and actively work to reduce this by measures such as making posters about this to display around the school
- All electrical equipment is tested annually to check if it is fit for purpose and meets standards
- Equipment is serviced and maintained

**Plans for future periods**

The Trust's plans for future periods includes the following;

- Continued Trust growth
- Continue to work towards centralising/ streamlining the core areas within the Trust
- Providing employment opportunities for pupils by creating work opportunities in liaison with Market Field Grows and with sponsorship from local businesses
- To provide opportunities to pupils to gain work experience following the Enterprise Initiative run by Market Field College
- Working in partnership with Market Field Farm
- Working strategically to increase capacity for pupils with SEND

**Funds held as custodian on behalf of others**


The Trust does not hold, and does not expect to hold, funds on behalf of others.

**Auditor**

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by the board of trustees, as the company directors, on **17 December 2025** and signed on the Board's behalf by:

.....  
  
**M Andrews Chair of Trustees**

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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**GOVERNANCE STATEMENT**

**Scope of Responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that Hope Learning Community 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 Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform to 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 Hope Learning Community 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' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 7 times during the accounting period. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings Attended</b>	<b>Out of a Possible</b>
M Andrews (chairperson)	7	7
A Goggin	6	7
K Linden	5	7
M Lucking (resigned March 23rd 2025)	1	3
D Shaikly	5	7
R Sheldon	5	7
C Tyrrell (appointed May 21st 2025)	2	2
S Walters	6	7
G Smith (CEO and accounting officer)	7	7

**Review**

The Trust Board oversees the work of the Trust in line with the scheme of delegation and meeting schedule. The Trust Board has one committee in operation which is the Finance, Audit, Risk and Premises Committee. There is also a local governing body in place at each school in the trust with a scheme of delegation in place that allows them to have oversight of local issues.

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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**Conflicts of Interest**

The board has a Conflicts of Interest policy which sets out the processes to be followed should a conflict of interest arise. A register of all business interests is maintained and published on the trust and academies' website. There is also an opportunity to declare any interests in any agenda items at the start of every board or committee meeting.

**Governance reviews**

During the year, the board successfully recruited one trustee while also experiencing one resignation. Following a review of governance the Board initiated a rebranding of the Local Governing Bodies as Local Advisory Committees, to better reflect and strengthen their role. The aims are to distinguish governance at the Trust level (Trustees) from advisory/scrutiny roles at the local level and to foster stronger connections between trustees and local committees, with link trustees and ambassadors working together as governance teams.

**Sub committees of the board**

The **Finance, Audit, Risk and Premises Committee** is a sub-committee of the main board of trustees. Its purpose is to support trustees, in consultation with the CEO and CFOO, by ensuring the effective management of the trust's finances, staffing, and resources. This includes overseeing budget planning and monitoring, maintaining probity, and acting as a critical friend to provide both support and challenge. The committee helps set strategic direction and ensures that all schools operate in line with the trust's Financial Regulations.

In its audit role, the committee advises trustees on the adequacy and effectiveness of the trust's systems of internal control. This covers risk management, governance, and control processes, as well as ensuring value for money through economic efficiency and effectiveness.

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings Attended</b>	<b>Out of a Possible</b>
Alan Goggin (Committee chair)	5	5
Michael Andrews	5	5
Michael Lucking	3	3
Darin Shaikly	4	5

**Review of Value for Money**

As accounting officer, the chief executive has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by ensuring services are procured effectively and efficiently. The Academy Trust is striving to achieve economies of scale where possible. The accounting officer has worked diligently to pursue appropriate funding and is challenging both locally and nationally about the High Needs Block (HNB). This challenge will result ultimately in fairer financing. We are working through the ISOS report which describes the current system as 'broken'. This has resulted in further challenge by the trust board both to the DfE, as mentioned earlier, and politically. The CEO has been involved in:

- talking with County Councilors with the responsibility for SEN
- Regional work looking at systems and inclusion.
- the change in staff wellbeing provider

**The Purpose of the system of Internal Control**

The system of internal financial control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and then manage them efficiently, effectively and economically. The system of internal control has been in place in Hope Learning Community for the period 1<sup>st</sup> September 2024 to 31<sup>st</sup> 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1<sup>st</sup> September 2024 to 31<sup>st</sup> August 2025, and up to the date of the 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 financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The board of trustees decided to buy in an internal audit services SBM Services Ltd for 2024/25. This company was appointed due to their level of expertise in the areas that the board had selected for scrutiny and their understanding of the charities and the education sector. Their role includes performing a range of checks on the academy's financial, IT, governance and other systems and providing expert advice on how systems can be improved to reduce fraud, error or irregularity or to improve efficiency. The internal audit work carried out in the period included:

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**HOPE LEARNING COMMUNITY ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDING 31 AUGUST 2025**

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- Data Protection
- Personnel and HR
- Asset Management

The Trust also commissioned an audit on Cyber Security, however, at the time of completing this report, the findings were not available. However, the Trust continues to be fully compliant with the Cyber Essentials regulations as set by the trustees.

On completion of the audit work, the auditor's report to the board of trustees, through the finance, audit, risk and premises 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.

The internal auditors completed their schedule of work as planned and action plans were drawn up to address any matters raised as areas for improvement. These are monitored by the trust board.

**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 specialist advice given by an external company that the trust uses to support the role of the accounting officer
- the work of the internal auditors;
- the work of the external auditors;
- the completion of the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit, Risk and Premises Committee, and a plan to ensure continuous improvement of the system is in place.

**Conclusion**

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

Approved by order of the members of the board of trustees on **17/12/25** and signed on its behalf, by:

  
.....  
**Mr M Andrews**  
Trustee

  
.....  
**Mr G Smith**  
Accounting Officer

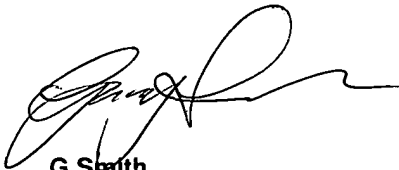
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Hope Learning Community I confirm that I have due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the 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 as far as funding permits.

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 were discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE.



**G Smith**  
Accounting Officer

Date: 17/02/25

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**HOPE LEARNING COMMUNITY**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

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

The 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 of Trustees and signed on its behalf by:



.....  
**M Andrews**

Trustee

Date:

17/12/25

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**HOPE LEARNING COMMUNITY**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HOPE  
LEARNING COMMUNITY**

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**Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the Academy 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, 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HOPE  
LEARNING COMMUNITY (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

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

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**HOPE LEARNING COMMUNITY**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HOPE  
LEARNING COMMUNITY (CONTINUED)**

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**Responsibilities of trustees**

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

In preparing the financial statements, the Trustees are responsible for assessing the 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's responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the academy trust and for those that are most significant, we enquired into how management ensures compliance is maintained.

We identified that the principle risks of non compliance with laws and regulations related to the DfE/ESFA regulatory industry that the Academy operates in. This effects the ability to continue trading as an Academy Trust. Other relevant laws and regulations of note include health and safety.

Enquiry and review of the entity's transactions was undertaken to highlight any instances of penalties, fines or legal activity which could suggest non-compliance with laws and regulations. There was no contradictory evidence found.

We also considered those laws and regulations that have adirect impact on the preparation of the financial statements including the Companies Act 2006, Accounts Direction and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principle risks were related to the override of delegated authorities and the misappropriation of grant funding.

In response we incorporated testing of procurement and expenditure and any other entries at risk of falling outside of delegated authorities.

Scrutiny of unusual transactions and analytical procedures were used to help identify risk factors in monies received and expended during the year.

It also stated as a reminder, that the primary responsibility for the prevention and detection of fraud rests with

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HOPE  
LEARNING COMMUNITY (CONTINUED)**

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both management and those charged with governance of the Trust.

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

**Use of our report**

This report is made solely to the 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.



**Daniel Aldworth FCCA FMAAT (Senior statutory auditor)**

for and on behalf of  
**for and on behalf of Griffin Chapman**

Chartered Accountants and  
Registered Auditors

4&5 The Cedars, Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

Date: 18 December 2025

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HOPE  
LEARNING COMMUNITY AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 31/07/2025 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 Hope Learning Community during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Hope Learning Community and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Hope Learning Community 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 Hope Learning Community and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Hope Learning Community's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Hope Learning Community's funding agreement with the Secretary of State for Education and 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 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by 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 comprised:

- a) Obtaining a sufficient understanding of the framework of authorities which apply to the academy.
- b) Understanding the system of internal control to secure compliance with the framework of authorities.
- c) Considering the basis upon which the Accounting Officer is able to make statements on regularity, propriety and compliance in the Financial Statements.
- d) Assessing the risk of material irregularity, impropriety and non-compliance.

**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HOPE  
LEARNING COMMUNITY AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

- e) Designing and carrying out tests and drawing of conclusions from this work to provide assurance over regularity, propriety and compliance.

**Conclusion**

In the course of our work, except for the matters listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament.



Mr Daniel Aldworth (Reporting Accountant)  
**for and on behalf of Griffin Chapman**  
Chartered Accountants and  
Registered Auditors  
4&5 The Cedars, Apex 12  
Old Ipswich Road  
Colchester  
Essex  
CO7 7QR

Date: 18 December 2025

**HOPE LEARNING COMMUNITY**  
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	55,015	1,788,033	26,752,864	28,595,912	64,975
Other trading activities		280,245	-	-	280,245	203,842
Investments	6	39,884	68,000	-	107,884	72,321
Charitable activities		-	25,543,907	-	25,543,907	15,826,497
<b>Total income</b>		<b>375,144</b>	<b>27,399,940</b>	<b>26,752,864</b>	<b>54,527,948</b>	<b>16,167,635</b>
<b>Expenditure on:</b>						
Charitable activities	8	77,417	22,808,232	1,017,361	23,903,010	15,430,523
<b>Total expenditure</b>		<b>77,417</b>	<b>22,808,232</b>	<b>1,017,361</b>	<b>23,903,010</b>	<b>15,430,523</b>
<b>Net income</b>		<b>297,727</b>	<b>4,591,708</b>	<b>25,735,503</b>	<b>30,624,938</b>	<b>737,112</b>
Transfers between funds	20	-	(958,783)	958,783	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>297,727</b>	<b>3,632,925</b>	<b>26,694,286</b>	<b>30,624,938</b>	<b>737,112</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	28	-	3,693,000	-	3,693,000	347,000
Pension surplus not recognised	28	-	(5,213,000)	-	(5,213,000)	(1,007,000)
<b>Net movement in funds</b>		<b>297,727</b>	<b>2,112,925</b>	<b>26,694,286</b>	<b>29,104,938</b>	<b>77,112</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,502,425	1,261,537	28,529,825	31,293,787	31,216,675
Net movement in funds		297,727	2,112,925	26,694,286	29,104,938	77,112
<b>Total funds carried forward</b>		<b>1,800,152</b>	<b>3,374,462</b>	<b>55,224,111</b>	<b>60,398,725</b>	<b>31,293,787</b>

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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

The notes on pages 34 to 64 form part of these financial statements.

**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10391530**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	55,224,111	28,529,825
Restricted income funds	20	3,374,462	1,261,537
<b>Total restricted funds</b>	20	<b>58,598,573</b>	<b>29,791,362</b>
Unrestricted income funds			
Designated funds	20	450,000	450,000
General funds	20	1,350,152	1,052,425
<b>Total unrestricted income funds</b>	20	<b>1,800,152</b>	<b>1,502,425</b>
<b>Total funds</b>		<b>60,398,725</b>	<b>31,293,787</b>

The financial statements on pages 29 to 64 were approved by the Trustees, and authorised for issue on  
and are signed on their behalf, by:

*17 December 2025*



.....  
**M Andrews**  
Trustee

The notes on pages 34 to 64 form part of these financial statements.

**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10391530**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	15	54,668,111	28,528,612
		<u>54,668,111</u>	<u>28,528,612</u>
<b>Current assets</b>			
Stocks	16	1,557	-
Debtors	17	1,432,452	494,167
Cash at bank and in hand		7,269,358	3,478,923
		<u>8,703,367</u>	<u>3,973,090</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	18	(2,972,753)	(1,207,915)
<b>Net current assets</b>		<u>5,730,614</u>	<u>2,765,175</u>
<b>Total assets less current liabilities</b>		<u>60,398,725</u>	<u>31,293,787</u>
<b>Net assets excluding pension asset</b>		<u>60,398,725</u>	<u>31,293,787</u>
Defined benefit pension scheme asset	28	-	-
<b>Total net assets</b>		<u><u>60,398,725</u></u>	<u><u>31,293,787</u></u>

**HOPE LEARNING COMMUNITY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	4,154,546	1,547,218
<b>Cash flows from investing activities</b>			
	23	(364,111)	(612,068)
<b>Change in cash and cash equivalents in the year</b>			
		3,790,435	935,150
Cash and cash equivalents at the beginning of the year		3,478,923	2,543,773
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<u>7,269,358</u>	<u>3,478,923</u>

The notes on pages 34 to 64 form part of these financial statements

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Hope Learning Community meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

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

**1.3 Income**

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

• **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Academy Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Academy Trust, can be reliably measured.

• **Grants**

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

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

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

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

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

**1.4 Expenditure**

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

- **Charitable activities**

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

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.6 Interest receivable**

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

**1.7 Tangible fixed assets**

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 and 30 years straight line
Furniture and equipment	- 5 years straight line
Computer equipment	- 3 years straight line
Motor vehicles	- 5 years straight line

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.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

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

**1.11 Liabilities**

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

**1.12 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 bases are as follows:

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

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

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

**1.13 Operating leases**

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

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**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.14 Pensions**

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

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

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

**1.15 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 Lexden Springs Special School to the 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 Income from Donations and Capital Grants 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 note 26.

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

**1. Accounting policies (continued)**

**1.16 Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 31.

**1.17 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension asset/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 asset/liability.

When the net balance is calculated to be an asset, the asset is only recognised to the extent that it is considered to be recoverable either, by a repayment or an expected reduction of future employer contributions.

**HOPE LEARNING COMMUNITY**  
**(A company limited by guarantee)**

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

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

The Academy has a surplus of £7,106,000 (£1,801,000 : 2024) arising on the FRS102 valuation of the LGPS. In accordance with FRS102 section 28.22, the Academy has considered whether the surplus should be recognised as a pension asset or restricted to some level or in total. The Academy has been advised that an accounting surplus should only be recognised to the extent that it is able to recover the surplus either through reduced contributions in the future, or through refunds. The present value of such economic benefits is commonly referred to as the "asset ceiling". Therefore the £5,213,000 asset has been derecognised in these accounts and instead represents an additional movement in other comprehensive income over and above the amounts previously derecognised and after taking into account £92,000 interest adjustment on the asset ceiling.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Donations	35,476	-	-	35,476	23,942
Capital Grants	-	-	339,875	339,875	41,033
Transfer in from Local Authority on Conversion	19,539	1,788,033	26,412,989	28,220,561	-
	<u>55,015</u>	<u>1,788,033</u>	<u>26,752,864</u>	<u>28,595,912</u>	<u>64,975</u>
<i>Total 2024</i>	<u>23,942</u>	<u>-</u>	<u>41,033</u>	<u>64,975</u>	

**HOPE LEARNING COMMUNITY**  
(A company limited by guarantee)

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

**4. Funding for the Academy's activities**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Educational operations</b>			
<b>DfE grants</b>			
Other DfE grants			
General Annual Grant (GAG)	8,281,913	<b>8,281,913</b>	6,290,000
Other DfE/ESFA Grants	270,181	<b>270,181</b>	430,509
Pupil premium	384,350	<b>384,350</b>	253,391
SEN and other Local Authority Grants	16,607,463	<b>16,607,463</b>	8,852,597
	<u>25,543,907</u>	<u><b>25,543,907</b></u>	<u>15,826,497</u>
	<u>25,543,907</u>	<u><b>25,543,907</b></u>	<u>15,826,497</u>
	<u>25,543,907</u>	<u><b>25,543,907</b></u>	<u>15,826,497</u>

**5. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Hire of facilities	1,860	<b>1,860</b>	2,720
Catering income	60,074	<b>60,074</b>	47,929
Services provided	177,027	<b>177,027</b>	113,352
School Sales	41,255	<b>41,255</b>	39,803
School uniform sales	29	<b>29</b>	38
	<u>280,245</u>	<u><b>280,245</b></u>	<u>203,842</u>

**HOPE LEARNING COMMUNITY**  
(A company limited by guarantee)

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

**6. Investment income**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	39,884	-	39,884	33,321
Pension income	-	68,000	68,000	39,000
	<u>39,884</u>	<u>68,000</u>	<u>107,884</u>	<u>72,321</u>
<i>Total 2024</i>	<u><u>33,321</u></u>	<u><u>39,000</u></u>	<u><u>72,321</u></u>	

**7. Expenditure**

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational operations:					
Direct costs	16,141,028	-	1,588,345	17,729,373	11,825,032
Allocated support costs	3,888,504	1,026,384	1,258,749	6,173,637	3,605,491
	<u>20,029,532</u>	<u>1,026,384</u>	<u>2,847,094</u>	<u>23,903,010</u>	<u>15,430,523</u>
<i>Total 2024</i>	<u><u>12,724,452</u></u>	<u><u>661,411</u></u>	<u><u>2,044,660</u></u>	<u><u>15,430,523</u></u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational Operations	<u>77,417</u>	<u>23,825,593</u>	<u>23,903,010</u>	<u>15,430,523</u>
<i>Total 2024</i>	<u><u>55,001</u></u>	<u><u>15,375,522</u></u>	<u><u>15,430,523</u></u>	

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**8. Analysis of expenditure on charitable activities (continued)**

**Summary by fund (continued)**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Educational operations	17,729,373	6,173,637	<b>23,903,010</b>	15,430,523
<i>Total 2024</i>	<u>11,825,032</u>	<u>3,605,491</u>	<u>15,430,523</u>	

**Analysis of direct costs**

	<b>Educational operations 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	16,141,028	<b>16,141,028</b>	10,587,275
Depreciation	1,017,361	<b>1,017,361</b>	758,997
Educational supplies	343,100	<b>343,100</b>	290,404
Examination fees	19,491	<b>19,491</b>	18,668
Educational consultancy	208,393	<b>208,393</b>	169,688
	<u>17,729,373</u>	<u>17,729,373</u>	<u>11,825,032</u>

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	3,888,504	<b>3,888,504</b>	2,137,177
Technology	120,308	<b>120,308</b>	33,160
Staff development	64,993	<b>64,993</b>	59,122
Recruitment and support	41,892	<b>41,892</b>	40,100
Maintenance of premises	462,861	<b>462,861</b>	156,487
Cleaning	78,515	<b>78,515</b>	62,938
Rent and rates	157,199	<b>157,199</b>	117,261
Energy costs	327,809	<b>327,809</b>	318,536
Insurance	26,607	<b>26,607</b>	18,515
Security and transport	75,992	<b>75,992</b>	111,447
Catering	244,709	<b>244,709</b>	154,577
Bank charges	(1,389)	<b>(1,389)</b>	2,006
Legal and professional fees	432,162	<b>432,162</b>	212,188
Other support costs	253,475	<b>253,475</b>	181,977
	<u>6,173,637</u>	<u><b>6,173,637</b></u>	<u>3,605,491</u>

**10. Net income**

Net income for the year includes:

	<b>2025 £</b>	<i>2024 £</i>
Operating lease rentals	<b>102,841</b>	94,445
Depreciation of tangible fixed assets	<b>1,017,360</b>	756,034
Loss on disposal of fixed assets	-	2,963
Fees paid to auditor for:		
- audit	<b>9,125</b>	9,125
- accounts preparation and other services	<b>6,710</b>	4,550
	<u><b>6,710</b></u>	<u>4,550</u>

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**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	16,136,338	10,189,447
Social security costs	1,439,120	741,826
Pension costs	2,390,530	1,757,556
	<u>19,965,988</u>	<u>12,688,829</u>
Apprenticeship levy	63,544	35,623
	<u>20,029,532</u>	<u>12,724,452</u>

Staff restructuring costs comprise:

**b. Severance payments**

The Academy Trust paid 3 severance payments in the year (2024 - 4), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	<u>3</u>	<u>4</u>

**c. Staff numbers**

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

	2025 No.	2024 No.
Leadership	16	15
Teachers	80	71
Administration and support	400	370
	<u>496</u>	<u>456</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Staff (continued)**

**d. Higher paid staff**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>6</b>	<i>2</i>
In the band £70,001 - £80,000	<b>3</b>	<i>2</i>
In the band £80,001 - £90,000	<b>2</b>	<i>1</i>
In the band £90,001 - £100,000	<b>1</b>	<i>-</i>
In the band £100,001 - £110,000	<b>1</b>	<i>1</i>
In the band £130,000 - £140,000	<b>-</b>	<i>1</i>
In the band £140,000 - £150,000	<b>1</b>	<i>-</i>

**e. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,064,137 (2024 £605,402).

**12. Central services**

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

- Leadership and management
- Education support
- Business management and operational support services
- Facilities management support
- Financial management support
- Governance support

The Academy Trust charges for these services on the following basis:

5% of ESFA and LA income for established schools within the MAT.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. Central services (continued)**

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Southview School	153,988	121,848
Chatten Free School	256,214	211,429
Lexden Springs School	158,833	-
Market Field School and College	418,000	-
<b>Total</b>	<b>987,035</b>	<b>333,277</b>

**13. Trustees' remuneration and expenses**

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

		2025 £	2024 £
Mr G Smith CEO	Remuneration	145,000 - 150,000	135,000 - 140,000
	Pension contributions paid	40,000 - 45,000	35,000 - 40,000

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

**14. 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 membership.

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**15. Tangible fixed assets**

	Long-term leasehold property £	Assets under constructio n £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 01/09/24	29,760,366	333,765	629,196	587,557	430,286	31,741,170
Additions	26,273,618	200,728	200,977	108,199	373,337	27,156,859
Disposals	-	-	(4,023)	-	-	(4,023)
Transfers	534,493	(534,493)	-	-	-	-
At 31/08/25	<u>56,568,477</u>	<u>-</u>	<u>826,150</u>	<u>695,756</u>	<u>803,623</u>	<u>58,894,006</u>
<b>Depreciation</b>						
At 01/09/24	2,241,800	-	329,943	423,302	217,513	3,212,558
Charge for the year	760,984	-	111,226	82,707	62,443	1,017,360
On disposals	-	-	(4,023)	-	-	(4,023)
At 31/08/25	<u>3,002,784</u>	<u>-</u>	<u>437,146</u>	<u>506,009</u>	<u>279,956</u>	<u>4,225,895</u>
<b>Net book value</b>						
At 31/08/25	<u>53,565,693</u>	<u>-</u>	<u>389,004</u>	<u>189,747</u>	<u>523,667</u>	<u>54,668,111</u>
At 31/08/24	<u>27,518,566</u>	<u>333,765</u>	<u>299,253</u>	<u>164,255</u>	<u>212,773</u>	<u>28,528,612</u>

**16. Stocks**

	2025 £	2024 £
Raw materials and consumables	<u>1,557</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	134,837	129,932
Prepayments and accrued income	955,192	210,967
Tax recoverable	342,423	153,268
	1,432,452	494,167

**18. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	342,501	46,467
Other taxation and social security	968,137	289,231
Other creditors	196,591	112,460
Accruals and deferred income	1,465,524	759,757
	2,972,753	1,207,915

	2025 £	2024 £
Deferred income at 1 September 2024	420,593	14,181
Resources deferred during the year	1,273,968	420,593
Amounts released from previous periods	(420,593)	(14,181)
	1,273,968	420,593

Grants income funding received in advance £1,273,968 (2024 : £420,593).

**19. Financial instruments**

	2025 £	2024 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	7,269,358	3,478,923
	7,269,358	3,478,923

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Trust Development Project Fund	450,000	-	-	-	-	450,000
<b>General funds</b>						
General Funds - all funds	1,052,425	375,144	(77,417)	-	-	1,350,152
<b>Total Unrestricted funds</b>	<b>1,502,425</b>	<b>375,144</b>	<b>(77,417)</b>	<b>-</b>	<b>-</b>	<b>1,800,152</b>
<b>Restricted general funds</b>						
General Annual Grant	1,261,537	8,281,913	(4,593,238)	(3,363,783)	-	1,586,429
Other DfE/EFSA Grants	-	270,181	(270,181)	-	-	-
Pupil Premium	-	384,350	(384,350)	-	-	-
Local Authority Grants	-	16,333,663	(16,333,663)	-	-	-
Autism Hub	-	75,000	(75,000)	-	-	-
ESSET	-	198,800	(198,800)	-	-	-
Lexden Springs LA Transfer on conversion	-	1,788,033	-	-	-	1,788,033
Pension reserve	-	68,000	(953,000)	2,405,000	(1,520,000)	-
	<b>1,261,537</b>	<b>27,399,940</b>	<b>(22,808,232)</b>	<b>(958,783)</b>	<b>(1,520,000)</b>	<b>3,374,462</b>
<b>Restricted fixed asset funds</b>						
Inherited assets	12,263,118	-	(224,624)	-	-	12,038,494

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Assets purchased from GAG	650,831	-	(178,171)	480,055	-	952,715
ESFA capital grants	1,207,949	61,875	(66,006)	-	-	1,203,818
Chatten Free School land and buildings	8,355,000	-	(115,000)	-	-	8,240,000
Southview new building furnishings	38,481	-	(10,145)	-	-	28,336
Market Field respite house	317,417	-	(6,500)	-	-	310,917
LA Southview College and Pool new buildings	5,363,264	-	(110,000)	-	-	5,253,264
Chatten asset under construction	119,352	-	(3,978)	-	-	115,374
Southview asset under construction	214,413	-	-	200,728	-	415,141
Market Field Roof Fund	-	278,000	-	278,000	-	556,000
Lexden Springs Assets transferred in on conversion	-	26,412,989	(302,937)	-	-	26,110,052
	<u>28,529,825</u>	<u>26,752,864</u>	<u>(1,017,361)</u>	<u>958,783</u>	<u>-</u>	<u>55,224,111</u>
<b>Total Restricted funds</b>	<u>29,791,362</u>	<u>54,152,804</u>	<u>(23,825,593)</u>	<u>-</u>	<u>(1,520,000)</u>	<u>58,598,573</u>
<b>Total funds</b>	<u><u>31,293,787</u></u>	<u><u>54,527,948</u></u>	<u><u>(23,903,010)</u></u>	<u><u>-</u></u>	<u><u>(1,520,000)</u></u>	<u><u>60,398,725</u></u>

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

Restricted general funds - these relate to the academy's development and operational activities.

Restricted fixed asset fund - these funds relate to fixed assets held and funds to be carried forward and

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**20. Statement of funds (continued)**

used for capital projects in future years.

During the year £958,753 has been transferred from the restricted general annual grant fund to the restricted fixed asset fund (2024 : £632,484).

The pension reserve relates to the Academy's share of the balance of the Local Government Pension Scheme.

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

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

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Trust Development Project Fund	450,000	-	-	-	-	450,000
<b>General funds</b>						
General Funds - all funds	846,321	261,105	(55,001)	-	-	1,052,425
<b>Total Unrestricted funds</b>	1,296,321	261,105	(55,001)	-	-	1,502,425
<b>Restricted general funds</b>						
General Annual Grant	1,305,049	6,290,000	(4,190,028)	(2,143,484)	-	1,261,537
Other DfE/EFSA Grants	-	430,509	(430,509)	-	-	-
Pupil Premium	-	253,391	(253,391)	-	-	-
Local Authority Grants	-	8,704,594	(8,704,594)	-	-	-
Autism Hub	-	75,000	(75,000)	-	-	-
ESSET	-	73,003	(73,003)	-	-	-

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
Pension reserve	-	39,000	(890,000)	1,511,000	(660,000)	-
	<u>1,305,049</u>	<u>15,865,497</u>	<u>(14,616,525)</u>	<u>(632,484)</u>	<u>(660,000)</u>	<u>1,261,537</u>
<b>Restricted fixed asset funds</b>						
Inherited assets	12,487,742	-	(224,624)	-	-	12,263,118
Assets purchased from GAG	557,583	-	(219,590)	312,838	-	650,831
ESFA capital grants	1,240,054	41,033	(73,138)	-	-	1,207,949
Chatten Free School land and buildings	8,470,000	-	(115,000)	-	-	8,355,000
Southview building and pool	14,119	-	-	(14,119)	-	-
Southview new building furnishings	48,626	-	(10,145)	-	-	38,481
Market Field respite house	323,917	-	(6,500)	-	-	317,417
LA Southview College and Pool new buildings	5,473,264	-	(110,000)	-	-	5,363,264
Chatten asset under construction	-	-	-	119,352	-	119,352
Southview asset under construction	-	-	-	214,413	-	214,413
	<u>28,615,305</u>	<u>41,033</u>	<u>(758,997)</u>	<u>632,484</u>	<u>-</u>	<u>28,529,825</u>
<b>Total Restricted funds</b>	<u>29,920,354</u>	<u>15,906,530</u>	<u>(15,375,522)</u>	<u>-</u>	<u>(660,000)</u>	<u>29,791,362</u>
<b>Total funds</b>	<u><u>31,216,675</u></u>	<u><u>16,167,635</u></u>	<u><u>(15,430,523)</u></u>	<u><u>-</u></u>	<u><u>(660,000)</u></u>	<u><u>31,293,787</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Market Field School	1,861,418	1,798,902
Southview School	460,175	390,077
Chatten Free School	1,200,587	574,983
Lexden Springs School	1,652,434	-
Total before fixed asset funds and pension reserve	<u>5,174,614</u>	<u>2,763,962</u>
Restricted fixed asset fund	55,224,111	28,529,825
<b>Total</b>	<b><u><u>60,398,725</u></u></b>	<b><u><u>31,293,787</u></u></b>

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Market Field School	7,420,225	1,232,804	569,468	905,246	10,127,743	8,537,140
Southview School	2,242,450	486,335	137,052	273,872	3,139,709	2,628,035
Chatten Free School	3,058,492	968,461	136,135	194,079	4,357,167	3,506,351
Lexden Springs School	3,419,861	1,200,904	128,302	511,963	5,261,030	-
<b>Academy Trust</b>	<b><u><u>16,141,028</u></u></b>	<b><u><u>3,888,504</u></u></b>	<b><u><u>970,957</u></u></b>	<b><u><u>1,885,160</u></u></b>	<b><u><u>22,885,649</u></u></b>	<b><u><u>14,671,526</u></u></b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	54,668,111	<b>54,668,111</b>
Current assets	1,800,152	6,347,215	556,000	<b>8,703,367</b>
Creditors due within one year	-	(2,972,753)	-	<b>(2,972,753)</b>
<b>Total</b>	<b>1,800,152</b>	<b>3,374,462</b>	<b>55,224,111</b>	<b>60,398,725</b>

**22. Reconciliation of net income to net cash flow from operating activities**

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	<b>30,624,938</b>	737,112
<b>Adjustments for:</b>		
Loss on disposal of fixed assets	-	2,963
Depreciation	<b>1,017,360</b>	756,034
Capital grants from DfE and other capital income	<b>(339,875)</b>	(41,033)
Interest receivable	<b>(39,884)</b>	(33,321)
Defined benefit pension scheme cost less contributions payable	<b>(1,452,000)</b>	(621,000)
Defined benefit pension scheme finance income	<b>(68,000)</b>	(39,000)
(Increase)/decrease in stocks	<b>(1,557)</b>	-
(Increase)/decrease in debtors	<b>(938,285)</b>	276,984
Increase in creditors	<b>1,764,838</b>	508,479
Non Cash transferred in from LA on conversion	<b>(26,412,989)</b>	-
<b>Net cash provided by operating activities</b>	<b>4,154,546</b>	<b>1,547,218</b>

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**23. Cash flows from investing activities**

	2025 £	2024 £
Dividends, interest and rents from investments	39,884	33,321
Purchase of tangible fixed assets	(743,870)	(686,422)
Capital grants from DfE Group	339,875	41,033
<b>Net cash used in investing activities</b>	<b>(364,111)</b>	<b>(612,068)</b>

**24. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	7,269,358	3,478,923
<b>Total cash and cash equivalents</b>	<b>7,269,358</b>	<b>3,478,923</b>

**25. Analysis of changes in net debt**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	3,478,923	3,790,435	7,269,358
	<b>3,478,923</b>	<b>3,790,435</b>	<b>7,269,358</b>

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**26. Conversion to an academy trust**

On 1st January 2025 Lexden Springs Special School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Hope Learning Community from Essex County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total funds £
<b>Tangible fixed assets</b>				
Leasehold land and buildings	-	-	26,273,620	26,273,620
Other tangible fixed assets	-	-	139,369	139,369
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	-	1,788,033	-	1,788,033
Cash - representing budget surplus on other school funds	19,539	-	-	19,539
LGPS Pension Scheme Balances	409,000	-	-	409,000
<b>Net assets</b>	<b>428,539</b>	<b>1,788,033</b>	<b>26,412,989</b>	<b>28,629,561</b>

The LGPS pension scheme balance was also transferred to Hope Learning Community on conversion of Lexden Springs to an academy this asset of £409,000 has been off-set against the current service cost for the year.

**27. Capital commitments**

	2025 £	2024 £
<b>Contracted for but not provided in these financial statements</b>		
Completion of assets under construction	-	120,000
Repairs and maintenance to property	556,000	-
	<b>556,000</b>	<b>120,000</b>

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**28. Pension commitments**

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 Essex County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £580,968 were payable to the schemes at 31 August 2025 (2024 - £118,684) 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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**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)
- 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 next valuation result is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

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**28. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £1,444,530 (2024 - £868,567).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,951,000 (2024 - £1,853,000), of which employer's contributions totalled £2,405,000 (2024 - £1,511,000) and employees' contributions totalled £ 546,000 (2024 - £342,000). The agreed contribution rates for future years are at 25% for employers and 5.5% and 12% for employees.

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

Due to the accounting rules for the Local Government Pension Scheme under FRS 102, the Trust can recognise a liability or an asset. A liability does not present an immediate liability but can impact on future cash flows in the form of a probable increase in employer contributions.

When the net balance is calculated to be an asset, the asset is only recognised to the extent that it is considered to be recoverable either, by a repayment or an expected reduction of future employer contributions.

The FRS 102 report from the actuary, reported a net asset position of £7,106,000 as at 31 August 2025 (2024 : £1,801,000). An asset ceiling calculation caps the recoverable amount of the assets equal to the liabilities, on the basis there is no level of certainty the asset will lead to an economic inflow for the Academy Trust either by reduced contributions or a re-payment.

Therefore the £5,213,000 asset movement (2024 : £1,007,000) has not been recognised in these accounts and instead represents an additional movement in other comprehensive income, over and above the amount derecognised previously after taking into account £92,000 (2024 : £40,000) interest adjustment on the asset ceiling.

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**28. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2025</b>	<i>2024</i>
	%	%
Rate of increase in salaries	<b>3.58</b>	3.8
Rate of increase for pensions in payment/inflation	<b>2.7</b>	3.03
Discount rate for scheme liabilities	<b>6.15</b>	5.12
Inflation assumption (CPI)	<b>2.58</b>	2.8
Commutation of pensions to lump sums	<b>50</b>	50

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

	<b>2025</b>	<i>2024</i>
	Years	Years
<i>Retiring today</i>		
Males	<b>21.8</b>	20.7
Females	<b>24.1</b>	23.3
<i>Retiring in 20 years</i>		
Males	<b>23.4</b>	22
Females	<b>25.8</b>	24.7

**Sensitivity analysis**

	<b>2025</b>	<i>2024</i>
	£000	£000
Discount rate +0.1%	<b>59</b>	69
Discount rate -0.1%	<b>(60)</b>	(72)
Mortality assumption - 1 year increase	<b>56</b>	73
Mortality assumption - 1 year decrease	<b>(60)</b>	(71)
CPI rate +0.1%	<b>60</b>	44
CPI rate -0.1%	<b>(58)</b>	(42)

**Share of scheme assets**

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**28. Pension commitments (continued)**

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	9,452,000	5,632,000
Gilts	230,000	173,000
Property	1,319,000	704,000
Cash and other liquid assets	263,000	172,000
Asset backed securities	2,549,000	1,497,000
Other managed funds	2,969,000	1,846,000
<b>Total market value of assets</b>	<b>16,782,000</b>	<b>10,024,000</b>

The actual return on scheme assets was £576,000 (2024 - £472,000).

The amounts recognised in the Statement of financial activities are as follows:

	2025 £	2024 £
Current service cost	1,355,000	886,000
Current service cost adjustment related to assets transferred in on conversion	(409,000)	-
Interest income	(667,000)	(436,000)
Interest cost	507,000	357,000
Asset ceiling interest adjustment	92,000	40,000
Administrative expenses	7,000	4,000
<b>Total amount recognised in the Statement of financial activities</b>	<b>885,000</b>	<b>851,000</b>

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**28. Pension commitments (continued)**

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

	2025 £	2024 £
<b>At 1 September</b>	<b>8,223,000</b>	<b>6,668,000</b>
Conversion of academy trusts	2,331,000	-
Current service cost	1,355,000	886,000
Interest cost	507,000	357,000
Employee contributions	546,000	342,000
Actuarial gains/(loss)	(3,117,000)	165,000
Benefits paid	(169,000)	(195,000)
<b>At 31 August</b>	<b>9,676,000</b>	<b>8,223,000</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>10,024,000</b>	<b>7,422,000</b>
Conversion of academy trusts	2,740,000	-
Interest income	667,000	436,000
Actuarial gains	576,000	512,000
Employer contributions	2,405,000	1,511,000
Employee contributions	546,000	342,000
Benefits paid	(169,000)	(195,000)
Administration expenses	(7,000)	(4,000)
<b>At 31 August</b>	<b>16,782,000</b>	<b>10,024,000</b>

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**29. Operating lease commitments**

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

	2025	2024
	£	£
Not later than 1 year	8,523	5,556
Later than 1 year and not later than 5 years	14,348	12,572
Later than 5 years	93	94
	<u>22,964</u>	<u>18,222</u>

**30. Members' liability**

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

**31. Related party transactions**

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

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**31. Related party transactions (continued)**

During the year S Smith the wife of the CEO Mr G Smith was employed by the trust as head of wellbeing and was remunerated in accordance with her contract of employment at band 12 point 44 of the payscale.

During the year there were transactions with the company Shaikly Motors Limited, the managing director and majority shareholder of this company is the brother of a trustee Mr D Shaikly, the DfE has been notified. During the year costs of £2,371 (2024 : £19,373) were incurred with this company, there were no outstanding liabilities due at the year-end date (2024 : £nil).

During the year there were transactions with the company Jarwen Limited a trustee Mr D Shaikly is a director and the majority shareholder, expenses incurred during the year with this company totalled £8,967 (2024 : £8,995) and were at cost. Jarwen Limited has provided a statement of assurance confirming this. Procurement processes were followed which Mr Shaikly neither participated in or influenced, in entering into these transaction the academy trust has complied with the requirements of the Academy Trust Handbook at the year-end no balances (2024 : £8,995) were outstanding.

During the year there were transactions with the charitable company Market Field Farm the CEO Mr G Smith and a trustee Mr D Shaikly are also trustees of this charitable company, expenses incurred during the year totalled £7,656 (2024 : £3,239) and were at cost, at the year end date no liabilities were outstanding (2024 : £nil).

**32. Agency arrangements**

The trust distributes 16-19 and other bursary funds to students as an agent for the DfE. In the accounting period ending 31st August 2025 the trust received £48,844 (2024 : £50,040) and disbursed £12,407 (2024 : £26,551) from the fund. An amount of £147,422 (2024 : £110,985) is included in other creditors relating to undistributed funds that are re-payable to the DfE.