

**Company Registration Number: 07834715 (England & Wales)**

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	Mr Gavin Tisshaw (appointed 21 September 2024) Mr Hugh Boulter Mr Hugh Steed (Vice Chair of Governors from 25 Sep 2025) Ms Katharine Mair (Chair of Governors from 25 Sep 2025) Mrs Susan Le Page
<b>Trustees</b>	Dr Andrew Morrison Miss Abigail Mary Stead (appointed 20 March 2025) Mr Christopher Rodgers Mr Daniel Jonathan Siskin (appointed 5 December 2024) Mr Hugh Jerome Steed Mr Joshua Reynolds (appointed 11 July 2025) Mr Robert Geoffrey Olliff Mr Shane Woodhatch Mrs Angie Helen Faires (appointed 5 November 2024) Mrs Diane Flood Mrs Georgina Helen Bramall (appointed 15 October 2024) Mrs Joanna Caroline Smith Mrs Kate Winrow-Davies Mrs Mari Ueckermann (appointed 24 October 2024) Mrs Nabeela Akhtar Ms Katharine Mair
<b>Company registered number</b>	07834715
<b>Company name</b>	Furze Platt Senior School
<b>Principal and registered office</b>	Furze Platt Road Maidenhead Berkshire SL6 7NQ
<b>Company secretary</b>	J Knight
<b>Senior management team</b>	A Morrison, Headteacher J Sheppard, Deputy Headteacher L Lewis, Deputy Headteacher R Lake, Deputy Headteacher J Dollery, Assistant Headteacher M Avellano, Assistant Headteacher P Ging, Assistant Headteacher A Wyles, Assistant Headteacher B Stiles, Assistant Headteacher A Cook, Head of Employee Relations V Leamon, Head of Finance

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

**Independent auditors** James Cowper Kreston Audit  
Chartered Accountants and Statutory Auditor  
9th Floor  
The White Building  
1-4 Cumberland Place  
Southampton  
Hampshire  
SO15 2NP

**Bankers** Lloyds Bank Plc  
25 Gresham Street  
London  
EC2V 7HN

**Solicitors** Brown Jacobson  
PO Box 17157  
Birmingham  
B2 2XS

**FURZE PLATT SENIOR SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

The Governors present their annual report together with the audited financial statements of Furze Platt Senior School ('the Academy' or 'the charitable company') for the period 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Academy Trust operates an academy for pupils aged 11 to 18 serving a catchment area of Maidenhead and the surrounding area. It is currently over-subscribed and had a roll of 1,562 in the school census on 2 October 2025.

**Structure, governance and management**

**a. Constitution**

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

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.

**b. Members' liability**

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

**c. Governors' indemnities**

The Governors benefit from indemnity insurance purchased by the Academy to cover the liability of the Governors arising from negligent acts, errors or commissions occurring whilst on Academy business. The limit of this indemnity is £10 million.

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

**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

On 1 December 2011, the Trustees appointed all those Governors that served the predecessor school to be Governors of the newly formed Academy. These Governors were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

The Academy shall have the following Governors as set out in its Articles of Association and Funding Agreement:

- up to 9 Governors who are appointed by the Governing Body
- up to 5 Parent Governors who are elected by the parents of registered pupils at the Academy;
- any Staff Governors appointed by the Staff (provided that the total number of Governors, including the Headteacher, who are employees of the Academy, does not exceed one third of the total number of Governors);
- up to 3 Co-opted Governors who are appointed by Governors who have not themselves been so appointed;
- the Headteacher who is treated for all purposes as being an ex-officio Governor.

Governors are appointed for a 4 year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governors can be re-appointed or re-elected.

When appointing new Governors, the Governing Body will give consideration to the skills and experience mix of existing Governors in order to ensure the Governing Body has the necessary skills to contribute fully to the Academy's development.

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

Each new Governor follows a year-long induction programme of meetings and training, commenced by an induction session with the Governance Manager at which systems, roles & responsibilities, conduct and guidance on the general principles of behaviour are outlined. New Governors are also invited on a tour of the school with the Headteacher. Following this, new Governors are expected to complete four face-to-face induction sessions organised by the Local Authority, as well as online modules using NGA Learning Link.

All Governors must re-visit the Code of Conduct annually and are expected to undertake annual training via a combination of face-to-face sessions prior to FGB meetings, face-to-face Local Authority Governor Services training and self-led online modules via GovernorHub Knowledge or NGA Learning Link.

All Governors receive copies of all documentation such as policies, budgets and procedures in advance of any meetings. There is an annual programme of Governor visits to school to keep Governors up to date with school developments.

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

**Structure, governance and management (continued)**

**f. Organisational structure**

The Governors meet as a Full Governing Body six times a year with four or five committee meetings for each of the three sub-committees namely:

- Resources
- Quality of Education
- Pupils and Parents

Each Committee has its own Terms of Reference detailing the responsibilities discharged to it.

The senior member of staff to whom day-to-day management of the charity is delegated is Dr Andrew Morrison the Headteacher. The organisational structure consists of four levels, the Members, the Governors, the Senior Leadership Team and the Middle Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels. The Governors are responsible for setting general policies, adopting an annual plan and budget and monitoring the Academy's capital expenditure.

Staffing appointments are agreed at a strategic, 'in principle', level by the Full Governing Body who agree any changes to the staffing structure. Governors are involved in all Senior Leader appointments and Middle Leader appointments wherever possible.

The following decisions are reserved to the full Governing Body:

- to consider any proposals for changes to the status or constitution of the Academy and its committee structure;
- to appoint or remove the Chair and / or Vice Chair; and
- to appoint and / or consider the performance management of the Headteacher
- to appoint the Company Secretary.

The Governors are responsible for setting general policy, adopting an annual development plan and budget, approving the annual statutory accounts, monitoring the Academy by the use of budgets and other data, and making the major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Governors have devolved the day-to-day management of the Academy to the Headteacher and the Senior Leadership Team ('SLT'). The SLT comprises the Headteacher, Deputy Headteachers, Assistant Headteachers, the Head of Employee Relations, and the Head of Finance. The SLT implement the policies laid down by the Governors and report back to them on performance.

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

**Structure, governance and management (continued)**

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

Pay decisions are made by the Pay & Performance Management Panel and reported annually to the Full Governing Body. The Resources Committee has strategic oversight of all staffing spending and advises Governors of any budgetary constraints or considerations.

*Pay ranges for Senior Leaders*

Headteacher's Pay - The governing body has assigned an Individual Salary Range based on the school group size and any permanent additional relevant factors as determined within the framework of the STCPD.

SLT Pay - The governing body has established appropriate ranges for each member of SLT as set out in the Pay Policy based on the school group size and any permanent additional relevant factors as determined within the framework of the STCPD. When setting the Headteacher's pay range the governing body ensures that there is appropriate scope within the range to allow for progression over time.

As delegated by the governing body, the Pay & Performance Management Panel has discretion to set a pay range in excess of the maximum outlined in the benchmark range where it considers that circumstances specific to the role warrant this. In making this determination, except in exceptional circumstances, the Panel would ensure that the maximum point on the Headteacher's pay range did not exceed the maximum point on the benchmark pay range by more than 25%. In wholly exceptional circumstances the governing body may consider a payment in excess of 25%. In such circumstances the governing body will seek external independent advice.

In setting the pay ranges for SLT, the Pay and Performance Management panel ensures that the maximum of their ranges do not exceed the maximum of the benchmark range.

*Pay Progression of Senior Leaders*

The governing body has determined a 5 point pay range for all other leadership posts from within the indicative pay points for the leadership scale contained in the STPCD as set out in the Pay Policy.

Other than in exceptional circumstances, the governing body will ensure that there is no overlap of pay points between the Headteacher and any other leadership post.

The pay ranges for staff paid on the leadership spine will be reviewed at any time during the year where there is a significant permanent change in the duties and responsibilities of the post, or where it is necessary to consider a retention payment for a member of staff on the leadership spine.

As long as colleagues continue to meet the relevant professional standards (for teaching staff) or the requirements of their job descriptions (for support staff), and engage meaningfully in the process of professional growth, pay progression will be automatic to the top of the pay range.

Pay progression is not linked to any mechanism of traditional performance management and does not depend on specific targets or judgement-based appraisals.

In exceptional cases, colleagues may be considered for accelerated pay progression (e.g. two points in one year), where there is clear and sustained evidence of outstanding professional contribution and impact across the wider school community. Any recommendation for accelerated progression will be discussed with the Headteacher and moderated in line with fairness and consistency across the school.

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

**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time** £

Total cost of facility time	1,430	
Total pay bill	9,800,000	
Percentage of total pay bill spent on facility time	-	%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	47	%
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**i. Related parties and other connected charities and organisations**

There are no related parties which either control or significantly influence the decisions and operations of the Academy. There are no sponsors associated with the Academy. There is an active Parents, Teachers and Friends Association (PTFA) with which the Academy cooperates in the pursuit of charitable activities.

**Objectives and activities**

**a. Objects and aims**

The principal objects of the Academy, as set out in its Articles of Association, are to:

- advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school, offering a broad and balanced curriculum; and
- promote for the benefit of the inhabitants of Windsor and Maidenhead and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social and economic circumstances for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

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

**Objectives and activities (continued)**

The aims of the Academy during the period ended 31 August 2025 are summarised below:

<b>Mission</b>	
<b>An inclusive school empowering every student to ACHIEVE excellence</b>	
<p><b>Vision</b>            The FPSS mission is achieved through three areas of focus:  <b>Attainment</b> - providing an excellent, challenging and broad curriculum  <b>Character</b> - developing the personal skills required to succeed ensuring everyone feels an equal and valued part of the school community  <b>Our School</b> - providing a sustainable environment where everyone can thrive</p>	
<p><b>Values</b>            ACHIEVE (Ambitious, Collaborative, Happy, Integrity, Endurance, Versatility, Excellence)</p>	
<b>Focus Areas</b>	<b>3 Year Strategic Objectives (Sept 2024 – Aug 2027)</b>
<p><b>Attainment</b>            To ensure that all students can engage with the curriculum and to achieve to the best or better than their ability.</p>	<p><b>Pupil Premium/Non-Pupil Premium gap</b>            Narrow the gap between our PP and Non-PP students in the following areas</p> <ul style="list-style-type: none"> <li>• Attainment</li> <li>• Attendance</li> <li>• Behaviour</li> <li>• Enrichment</li> </ul>
	<p><b>SEND</b>            Improve outcomes and opportunities for SEND students</p> <ul style="list-style-type: none"> <li>• Identify barriers</li> <li>• Address challenges to learning</li> <li>• Demonstrate improvement</li> </ul>
	<p><b>Progress</b>            Improve Value Added for all students using targeted approaches to meet the needs of individuals</p> <ul style="list-style-type: none"> <li>• KS4 - increase Progress 8 differential both above the national average and compared to similar schools</li> <li>• KS5 - increase L3VA differential above the national average and compared to similar schools</li> </ul>
<p><b>Character</b>            To cultivate individuals who are well- rounded and possess a deep understanding of how to contribute meaningfully to their community</p>	<p><b>Enrichment</b>            Increase opportunities for student enrichment to reflect our ACHIEVE values</p> <ul style="list-style-type: none"> <li>• Increase range of extra-curricular activities</li> <li>• Increase student engagement</li> <li>• Measure impact of enrichment</li> </ul>

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

**Objectives and activities (continued)**

	<p><b>Community</b> Improve relationships with, and student involvement in, the wider community to help prepare for life after school</p> <ul style="list-style-type: none"> <li>• Increase engagement with businesses, local and national</li> <li>• Develop bidirectional relationships with local charities and community groups</li> <li>• Build strong and trusted relationships with parents and guardians</li> </ul>
<p><b>Our School</b> To create a culture of sustainable thinking in every aspect of school life and widening to the local community.</p>	<p><b>Behaviour</b> Enable a calm, safe environment through</p> <ul style="list-style-type: none"> <li>• Positive student engagement in learning and the school experience</li> <li>• Reduced impact of disruptive behaviour</li> </ul> <p>Prevention and intervention strategies to support positive behaviour</p>
	<p><b>Skills</b> Equip students with study, life and character skills required to need to succeed in future life</p> <ul style="list-style-type: none"> <li>• Continually review skills required</li> <li>• Assess provision to develop skills</li> <li>• Understand impact of skills programs</li> </ul>
	<p><b>Wellbeing</b> Our school is dedicated to fostering a culture of holistic wellbeing, ensuring both our staff and students thrive in an environment that prioritises:</p> <ul style="list-style-type: none"> <li>• Balance and Belonging</li> <li>• Personal and Emotional Growth</li> <li>• Happiness and Health</li> <li>• Attendance and Engagement</li> </ul>
	<p><b>School culture</b> Embed a sustainability culture throughout the school</p> <ul style="list-style-type: none"> <li>• Increase energy usage awareness</li> <li>• Improve student attitudes towards protecting their environment</li> </ul> <p>Incorporate sustainability topics throughout the curriculum</p>
	<p><b>Financial</b> Ensure sustainability is reflected in school financial management</p> <ul style="list-style-type: none"> <li>• Develop energy efficiency initiatives to control energy spending</li> <li>• Examine strategies to improve the infrastructure of Sixth form provision</li> <li>• Review potential benefits of creating or joining a Multi Academy Trust</li> </ul>

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

**Objectives and activities (continued)**

**b. Public benefit**

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

Furze Platt Senior School is an inclusive, mixed comprehensive secondary school with a very successful and growing sixth form that offers an excellent educational environment for over 1500 students. Our successes are built upon the efforts of a highly qualified, hardworking, and enthusiastic staff, well-motivated students, very supportive parents, and a committed board of trustees with a strong connection to the local community. The school has a high-quality pastoral care system and is a focus for wider community educational activities, working closely with our local partners to ensure that the school is at the centre of its community. This ensures that we continue to generate better educational programmes for all young people, as well as improving our transitional activities for students who will be coming to Furze Platt Senior School. We see successful education for our young people being a partnership between parents, students, and the school. By working together, we are able to meet our aim of ensuring that all who attend our school will find it challenging, stimulating, caring and a happy place to be.

The Governors confirm that they have complied with the requirement in the Charities Act 2011 to have due regard to the Charity Commission general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy aims to advance for the public benefit education in Maidenhead and the surrounding area, offering a broad curriculum.

The Academy also allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community.

**Strategic report**

Following last year's strategic review, we identified our strategic priorities for the 24/25 year as narrowing the Pupil Premium attainment gap, improving outcomes for SEND students and raising the academic achievement in KS4 (GCSE) and KS5 (6th Form) in specific subject areas.

We wished to see greater engagement in enrichment activities, a greater sense of community, improved behaviour across all year groups and further development of skills that will properly equip our students for their life after FPSS. Finally, we wanted to ensure wellbeing across the whole school, students and staff, and promote a sustainability culture.

I am pleased to say that thanks to the dedication of the school senior leadership team and the hard work by teaching and support staff, we have made significant progress against all of our strategic objectives for 24/25 and details can be found in the published minutes of our regular meetings on the school website.

In addition, the governing body were very keen to support the school's new mobile phone policy, which launched at the start of the summer term and we will monitor its impact on attainment and behaviour across the coming school year.

**Achievements and Performance**

The total number of pupils in the period ended 31 August 2025 was 1,551 but this has increased to 1,562 at the 3 October 2025 census date due to the continued demand for places at the Academy.

The Academy is committed to continual improvement which is achieved in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self evaluation, data analysis and action planning.

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

**Strategic report (continued)**

**(continued)**

The particular achievements and performance of the Academy during the period ended 31 August 2025 were as follows:

- Sixth Form attainment and progress notably increased during the last academic year. This is evident in both the attainment and progress figures.
- Following a record-breaking year in 2024, we were delighted to see KS4 performance remain strong and above national figures in most measures. Pupil Premium outcomes remain above national figures.
- As a comprehensive, inclusive school we value progress measures as a marker of our success. With Covid preventing Progress 8 for 2025 and 2026 results these are harder to calculate, however our internal work indicates that once again we have massively added value to students' progress compared to elsewhere.
- Of course, grades are simply a means for students to progress to the next stage of their education and it was very pleasing to see the number of Year 13 students progressing to further education, employment and apprenticeships, as well as Year 11 students progressing to college or Sixth Form.
- Alongside helping students achieve academically, Furze Platt Senior School is very proud of how our students achieve as individuals and teams. This was seen last year in the numerous students attending our daily clubs and activities, visits, the Duke of Edinburgh programme and events like our fabulous school musical 'Oliver Jnr'.
- Our two new Lead Practitioners also revitalised conversations around teaching creating a positivity and upbeat conversation that allowed many colleagues to develop their knowledge and skills.

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

**Strategic report (continued)**

**(continued)**

**a. Key performance indicators**

**Key performance indicators**

Although the Academy's Funding Agreement is not subject to a specific carry forward limit on the amount of GAG funding, the main financial performance indicator is the level of reserves held at the balance sheet date and, in particular, the amount of GAG funding carried forward at the balance sheet date. At 31 August 2025, the balance of the GAG Restricted Fund was £0, which is after a transfer of £14,941 to the Restricted Fixed Asset Fund to fund capital expenditure during the period.

<b>KPI</b>	<b>2024/25</b>	<b>2023/24</b>	<b>2022/23</b>
Staff costs as % of core funding	102%	99%	94%
Staff costs as % of Total Revenue Income	81.7%	81%	79%
Staff costs as % of Total Revenue Expenditure	82.8%	81.4%	82.1%
Staff costs split:			
– Teaching staff	68%	67%	67%
– Support staff	32%	33%	33%
School's contact ratio	0.71	0.71	0.74
Pupil Numbers 11-16 (October Census)	1,280	1,283	1,247
Pupil Numbers Post 16 (October Census)	282	268	288
Core funding per Pupil	£6,518	£6,055	£5,625
GCSE Basics 4+ including Maths & English	70.8%	69%	67%
GCSE Basics 5+ including Maths & English	49.2%	53%	46%
A Level at A* - C	78.5%	62.5%	72%

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

**Strategic report (continued)**

**(continued)**

**b. Going concern**

After making appropriate enquiries, the Board of Governors, including all Committees, has a reasonable expectation that the Academy 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 Accounting Policies note of the financial statements.

**c. Promoting the success of the company**

Under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- The likely consequence of any decision in the long run
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company
- how the trust has promoted good business conduct
- how the trust has made decisions in the long-term interest of the trust

**Financial review**

The majority of the Academy's income is received from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2025 and the associated expenditure of these grants are shown as Restricted Funds in the Statement of Financial Activities. Within this the school receives funding to run a Resource Base, supporting a small number of students with a primary diagnosis of Autistic Spectrum Disorder.

The Academy also receives grants for fixed assets from the DfE and other organisations and funders and these are shown as Restricted Fixed Asset Funds in the Statement of Financial Activities. The balance of the Restricted Fixed Asset fund is reduced by the depreciation charges on the assets acquired using these funds. The fixed assets held by the Academy are used exclusively for providing education and associated support services to the pupils of the Academy.

The Academy continues to invest in enhancing the school site. The next phase of the flat roof replacement project was completed, extending the longevity of the original school buildings. The site was secured with the addition of extensive perimeter fencing. The school also invested in the refurbishment of the Sixth Form block, creating a large, modern study space and common room together with improved offices and access.

The Statement of Financial Activities (SOFA) shows a surplus for the year of £660,727 due to the inclusion of actuarial gains of £1,266,000, after the application of the asset ceiling on the Local Government Pension Scheme (LGPS) and depreciation of the school's fixed assets, which do not have an impact on the school's levels on reserves. The school has used this surplus and unrestricted reserves to invest in capital projects and buildings maintenance.

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

**Strategic report (continued)**

Net surplus per SOFA	660,727
Less: Capital grant income	(35,295)
Add back:	
Depreciation	810,719
Loss on disposal of fixed assets	679
Pension adjustments	(12,000)
Pension actuarial gain	(1,266,000)
Net income	<b>158,830</b>

The balance sheet shows a healthy Net Current Asset position of £835,216 compared to £1,033,403 at 31 August 2024.

The balance of total funds held at 31 August 2025 was £29,085,893 which comprised of the following:

Restricted Funds (excluding Pension Liability)	5,910
Restricted Pension Liability Fund	Nil
Restricted Fixed Asset Fund	28,255,846
Unrestricted Funds	824,137

The key financial policies reviewed and adopted during the period included the Financial Procedures Policies and Manual, which lays out the framework for the Academy's financial management, including financial responsibilities of the Governing Body, Headteacher, budget holders and other staff, as well as the delegated authorities for spending. The other financial policies reviewed and adopted during the period included Charges and Remissions, Lettings, and Premises.

**a. Reserves policy**

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors also take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Governors have determined that the minimum level of free cash reserves should be 5% of total revenue income for the year. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

As at 31 August 2025, the Academy's level of reserves (restricted general funds, excluding pension reserve, plus unrestricted funds) was £830,047, being 6.58% of annual revenue income.

**b. Investment policy**

All funds surplus to immediate requirements are invested to optimal effect by the Academy with the objective of ensuring maximum return on assets invested but with minimal risk. On a daily basis this is achieved by automatic transfer of surplus funds to an overnight deposit account with the Academy's principal bankers.

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

**c. Principal risks and uncertainties**

The principal risks and uncertainties facing the Academy are as follows:

Financial

The Academy has considerable reliance on continued Government funding through the DfE. In the period, approximately 89% of the Academy's incoming was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Governors continue to review and ensure appropriate measures are in place to mitigate these risks.

Reputational

The continuing success of the Academy is dependent on attracting applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, the Governors ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection

The Governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing

The success of the Academy is reliant on the quality of its staff so the Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds

The Academy has engaged its external auditors to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the period by improving the process and ensuring staff awareness. A Risk Register is maintained and reviewed and updated on a regular basis.

Cyber

Cyber security threats could cause significant operational and financial disruption. The Academy actively assesses these risk and manages these risks by following the DfE's digital and technology standards.

**Risk Management**

The Governors have implemented a system to assess risks that the Academy faces, especially in the operational areas (such as in relation to teaching, health & safety and school trips) and in relation to the control of finances. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

**Financial and Risk Management Objectives and Policies**

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by the Governors and include the financial risks to the Academy. The Risk Register and Risk Management Plan are constantly reviewed in light of any new information and formally reviewed annually.

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Governors have implemented a number of

**FURZE PLATT SENIOR SCHOOL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

systems to assess and minimise those risks, including internal controls. Where significant financial risk still remains, the Governors have ensured the Academy has adequate insurance cover.

Whilst the Academy is currently over subscribed, risks to revenue funding from a falling roll are small. However, the current freeze on the Government's overall education budget, changes in funding arrangements for special educational needs and the increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

The Governors examine the financial health of the Academy formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Governors and Finance and Resources Committee meetings.

At the balance sheet date, the Academy had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on the Academy's liquidity.

### **Fundraising**

The Academy carries out fundraising activities to support its core purposes and provide enhancements to student experience. The Academy works in close partnership with the PTFA (Parents Teachers and Friends Association) who are a registered charity. Fundraising events take place throughout the year including fairs, quizzes, productions and sales.

In addition, the Academy engages students to raise funds for donation to a variety of local and national registered charities.

The Academy has set up the 'Achieve Fund' for parents and friends of the school to make regular donations which go towards projects and activities to improve students' educational experiences.

In addition to fundraising, the Academy has an income generation strategy, focusing on lettings of the school facilities.

The Academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

### **Plans for future periods**

The Academy strives continually to improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it be into further and higher education or employment, as well as promoting the continued professional development of its staff.

To achieve the objectives in our 3-year strategy plan, we have prioritised the following for 2025/26:

- Increase attendance for disadvantaged students
- Reduce the percentage of disadvantaged students receiving at least one suspension and at least one isolation
- Maintain high standards in KS4 and KS5 results with progress measured at KS5: L3VA +0.2 and KS4: Internal P8 score +0.3
- Reduce low level disruption in classrooms
- Reduce regrettable staff turnover by 10%
- Monitor the impact of steps taken to enhance our phone free school policy
- Financial sustainability

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

The Academy and its Governors do not act as Custodian Trustees of any other charity.

**FURZE PLATT SENIOR SCHOOL  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Disclosure of information to auditors**

In so far as the Trustees are aware:

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

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

*K Mair*

Katharine Mair 16 Dec 2025 14:50:11 GMT (UTC +0)

.....  
**Katharine Muir**  
Chair of Trustees

16 December 2025

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

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

The Board of Governors has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Furze Platt Senior School and the Secretary of State for Education. They are also responsible for reporting to the Board of Governors, including all Committees, any material weaknesses or breakdowns in internal control.

**FURZE PLATT SENIOR SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance**

The information on governance included here supplements that information that is described in the Governors' Report and in the Governors' Responsibilities Statement. The Full Governing Body has formally met 6 times during the period ended 31 August 2025.

Attendance during the period at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Dr Andrew Morrison	6	6
Miss Abigail Mary Stead	3	3
Mr Christopher Rodgers	5	6
Mr Daniel Jonathan Siskin	3	4
Mr Hugh Jerome Steed	5	6
Mr Joshua Reynolds	3	6
Mr Robert Geoffrey Olliff	4	6
Mr Shane Woodhatch	4	6
Mrs Angie Helen Faires	5	5
Mrs Diane Flood	5	6
Mrs Georgina Helen Bramall	4	5
Mrs Joanna Caroline Smith	5	6
Mrs Kate Winrow-Davies	6	6
Mrs Mari Ueckermann	4	5
Mrs Nabeela Akhtar	2	5
Ms Katharine Mair	5	6

The Resources Committee is a sub-Committee of the Governing Body. Its purpose is to provide guidance and assistance to the Governing Body on all matters related to finance, resources, premises and health & safety of the Academy. This includes preparing and approving annual budgets, monitoring financial performance against that budget, reviewing delegated authorities, ensuring all transactions are conducted in accordance with good practice as directed by the ESFA, to ensure best value is achieved in all financial transactions and to receive and (where relevant) respond to period audit reports on the Academy and of public funds. This committee also acts as the Academy's Audit Committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Ms Katharine Mair	5	5
Dr Andrew Morrison	5	5
Mr Rob Olliff	5	5
Mr Joshua Reynolds	2	5
Mr Chris Rodgers	4	5
Mr Hugh Steed	3	5
Mr Shane Woodhatch	3	5

**Governance reviews**

Each year we self-review how we are governing according to the NGA (National Governance Association) self-evaluation questions. This year, the Governing Board undertook external evaluation in the Autumn term. The findings were as follows:

- Consider current adopting articles of association and reviewing membership in line with current DfE thinking – this will be reviewed based on the outcome of the MAT Working Group discussions.
- Ensure all governors are aware of the structure in a Single Academy Trust – refresher of structure for all governors. All governors now aware.

**FURZE PLATT SENIOR SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

- Consider the development of a long-term vision for the future strategic direction of the school, and understand how this could be monitored. Examples of other schools' visions were reviewed and it was agreed that FPSS vision was long-term. This will be reviewed again in 2026. should be held at the FGB Strategy Meeting in February 2026.
- FGB should ensure that they monitor the risk register. Risk Register is now a standing agenda item at each FGB meeting, with items assigned where necessary to relevant committees.
- Develop benchmarking arrangements to support governors in a) managing the finances of the trust and forward planning for future sustainability and b) reviewing the quality of education, attendance and other key areas if the school – benchmarking provided through SRMSAT, National data for attendance, behaviour, progress and attainment.
- Consider enhancing FGB's student-centred approach, seeking strategic opportunities to gather student voice to triangulate what governors are told by staff – student voice added to link visits and other school visits. Student voice already heard through Student Council at Pupil & Parent Committee meetings, Ofsted style surveys. Part of Stakeholder Feedback Plan.
- Consider reducing the number of meetings or committees to manage workload. Also review the length of agendas and meetings – committee meetings from 5 to 3 per year. Agendas set at the end of the year for the following year.
- Review of link governor system to ensure that roles cover those that are required to monitor the school effectively; develop role descriptors and ensure governors and staff are aware of which aspects of the school they are monitoring, the expectations for visits and reporting. Balance this monitoring with what needs reviewing by committees and the full board, to ensure no duplication – review undertaken, role descriptors created.
- Identify opportunities to ensure that governors get to know the staff at all levels – whatsapp group polls with events and opportunities for governors to sign up to – all events covered, noticeable difference by staff.

The next self-evaluation of governance will be in January 2026.

**FURZE PLATT SENIOR SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money**

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Successfully bidding for funding through the DfE's Condition Improvement Fund to upgrade the flat roofs on the school site, ensuring the buildings are watertight and prolonging their useful life.
- Tendering of the school's cleaning provision using a DfE approved procurement framework, which should result in improved service and better value for money.
- the school has continued to monitor staff costs, carefully considering any appointments, and making savings where appropriate.
- Working collaboratively with other local secondary schools to achieve best value.
- Commissioning a DfE promoted external review of Energy Costs, resulting in ongoing savings for electricity fixed costs.

With respect to the responsibilities that the Trust's estate is safe, well maintained and complies with regulation, the Accounting Officer ensures value for money by attending Resources Committee meetings, ensuring the school's Estates Strategy is included in annual budgets. Compliance checks are carried out in a timely manner and reported to the Resources Committee at each meeting. Any work highlighted is prioritised and completed in line with the criteria set out in the Estate Strategy, this prioritises health and safety matters.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Furze Platt Senior School for the period ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governors;
- regular reviews by the Resources 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;

**FURZE PLATT SENIOR SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Governors has decided to buy-in an internal assurance service from Daisy Corporate Services to conduct an external infrastructure penetration test against Furze Platt Senior School's internet-facing infrastructure.

**Review of effectiveness**

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

- the external penetration testing conducted by Daisy Corporate Services;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- correspondence from DfE e.g. financial notice to improve/notice to improve (FNtl/Ntl) and 'minded to' letters.

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

**Conclusion**

Based on the advice of the Resources 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 and signed on their behalf by:

*K Mair*

Katharine Mair 16 Dec 2025 14:50:11 GMT (UTC +0)

.....  
**Katharine Mair**

Chair of Trustees

Date: 16 December 2025

**FURZE PLATT SENIOR SCHOOL  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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

*A Morrison*

Andrew Morrison 16 Dec 2025 12:33:53 GMT (UTC +0)

.....  
**A Morrison**  
Accounting Officer  
Date: 16 December 2025

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

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:

*K Mair*

Katharine Mair 16 Dec 2025 14:50:11 GMT (UTC +0)

.....  
**Katharine Mair**  
Chair of Trustees

Date: 16 December 2025

*A Morrison*

Andrew Morrison 16 Dec 2025 12:33:53 GMT (UTC +0)

.....  
**Andrew Morrison**  
Accounting Officer

16 December 2025

**FURZE PLATT SENIOR SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FURZE  
PLATT SENIOR SCHOOL**

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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'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.

**FURZE PLATT SENIOR SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FURZE  
PLATT SENIOR SCHOOL (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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'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 or to cease operations, or have no realistic alternative but to do so.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FURZE  
PLATT SENIOR SCHOOL (CONTINUED)**

**Auditors' 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 Auditors' 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

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

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 Auditors' Report.

**FURZE PLATT SENIOR SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FURZE  
PLATT SENIOR SCHOOL (CONTINUED)**

**Use of our report**

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



**Michael Bath BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**James Cowper Kreston Audit**

Chartered Accountants and Statutory Auditor

9th Floor

The White Building

1-4 Cumberland Place

Southampton

Hampshire

SO15 2NP

Date: 17 December 2025

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO FURZE  
PLATT SENIOR SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 16 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Furze Platt Senior School 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 Furze Platt Senior School 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 Furze Platt Senior School 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 Furze Platt Senior School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Furze Platt Senior School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Furze Platt Senior School's funding agreement with the Secretary of State for Education dated 1 December 2011 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**FURZE PLATT SENIOR SCHOOL**  
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO FURZE  
PLATT SENIOR SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

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

**Conclusion**

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



Reporting Accountant  
**James Cowper Kreston Audit**  
Chartered Accountants and Statutory Auditor

Date: 17 December 2025

**FURZE PLATT SENIOR SCHOOL**  
(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	11,061	11,370	35,295	57,726	389,067
Other trading activities		76,478	20,323	-	96,801	135,764
Investments	6	26,439	-	-	26,439	15,740
Charitable activities		375,065	12,063,127	-	12,438,192	11,265,510
<b>Total income</b>		<b>489,043</b>	<b>12,094,820</b>	<b>35,295</b>	<b>12,619,158</b>	<b>11,806,081</b>
<b>Expenditure on:</b>						
Charitable activities	8	377,077	12,035,957	810,719	13,223,753	12,391,185
<b>Total expenditure</b>		<b>377,077</b>	<b>12,035,957</b>	<b>810,719</b>	<b>13,223,753</b>	<b>12,391,185</b>
<b>Net income/(expenditure)</b>		<b>111,966</b>	<b>58,863</b>	<b>(775,424)</b>	<b>(604,595)</b>	<b>(585,104)</b>
Transfers between funds	18	(266,842)	(51,989)	318,831	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(154,876)</b>	<b>6,874</b>	<b>(456,593)</b>	<b>(604,595)</b>	<b>(585,104)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	1,266,000	-	1,266,000	(152,000)
Other losses		-	-	(678)	(678)	-
<b>Net movement in funds</b>		<b>(154,876)</b>	<b>1,272,874</b>	<b>(457,271)</b>	<b>660,727</b>	<b>(737,104)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		979,016	(1,266,964)	28,713,114	28,425,166	29,162,270
Net movement in funds		(154,876)	1,272,874	(457,271)	660,727	(737,104)
<b>Total funds carried forward</b>		<b>824,140</b>	<b>5,910</b>	<b>28,255,843</b>	<b>29,085,893</b>	<b>28,425,166</b>

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

The notes on pages 35 to 61 form part of these financial statements.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07834715**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	28,255,843	28,676,405
		28,255,843	28,676,405
<b>Current assets</b>			
Debtors	15	438,842	520,357
Cash at bank and in hand		1,013,503	1,245,084
		1,452,345	1,765,441
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(617,129)	(732,038)
		835,216	1,033,403
<b>Net current assets</b>			
		29,091,059	29,709,808
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	17	(5,166)	(6,642)
		29,085,893	29,703,166
<b>Net assets excluding pension asset / liability</b>			
Defined benefit pension scheme asset / liability	26	-	(1,278,000)
		29,085,893	28,425,166
<b>Total net assets</b>			
		29,085,893	28,425,166
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	28,255,843	28,713,114
Restricted income funds	18	5,910	11,036
		28,261,753	28,724,150
Restricted funds excluding pension asset	18	28,261,753	28,724,150
Pension reserve	18	-	(1,278,000)
		28,261,753	27,446,150
<b>Total restricted funds</b>			
<b>Unrestricted income funds</b>	18	824,140	979,016
		29,085,893	28,425,166
<b>Total funds</b>			
		29,085,893	28,425,166

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07834715**

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

The financial statements on pages 31 to 61 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

*K Mair*

Katharine Mair 16 Dec 2025 14:50:11 GMT (UTC +0)

.....  
**Katharine Mair**  
Chair of Trustees

Date: 16 December 2025

*A Morrison*

Andrew Morrison 16 Dec 2025 12:33:53 GMT (UTC +0)

.....  
**Andrew Morrison**  
Accounting Officer

16 December 2025

The notes on pages 35 to 61 form part of these financial statements.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

	<b>Note</b>	<b>2025</b> <b>£</b>	2024 <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<b>98,999</b>	39,236
<b>Cash flows from investing activities</b>			
	22	<b>(329,104)</b>	(711,538)
<b>Cash flows from financing activities</b>			
	21	<b>(1,476)</b>	(1,476)
<b>Change in cash and cash equivalents in the year</b>		<b>(231,581)</b>	(673,778)
Cash and cash equivalents at the beginning of the year		<b>1,245,084</b>	1,918,862
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>1,013,503</b>	1,245,084

The notes on pages 35 to 61 form part of these financial statements

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Furze Platt Senior School is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operations and registered number are detailed on page 1. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

**1.2 Fund accounting**

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

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.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

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

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

**1.4 Expenditure**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.5 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 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.6 Tangible fixed assets**

Assets costing £3,000 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 leasehold land	- 125 years on cost
Long leasehold buildings	- 50 years on cost
Furniture and equipment	- 10 years on cost
Plant and machinery	- 5 years on cost
Computer equipment	- 3 years on cost
Motor vehicles	- 5 years on cost

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.

**1.7 Taxation**

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.8 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.

**1.9 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.

Current asset investments are surplus cash funds invested for periods of less than one year.

**1.10 Liabilities**

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

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

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

**1.11 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Current asset investments are valued at cost and any change in value on realisation is shown in bank interest in the statement of Financial Activities.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. 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.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.12 Pensions**

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

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

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

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

**1.13 Operating leases**

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

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

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

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

Critical accounting estimates and assumptions:

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

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

Critical areas of judgment:

Where an actuarial valuation of the LGPS at the balance sheet date shows that the pension scheme is in a net asset position, the Trustees make an assessment of whether it is likely that the Academy will be able to recover its share of the net assets in the scheme whether by reductions in confirmed future contribution levels or by refunds of assets from the plan. Where it is considered virtually certain that the Academy will be able to realise its share of the net assets in the scheme, the Academy's share of those net assets is recognised as an asset on the balance sheet. Where the ability of the Academy to recover its share of any plan asset will only be confirmed by one or more future events this is regarded as a Contingent asset: in these circumstances no asset is recognised and the LGPS is included in the Balance sheet at £zero, with any corresponding reduction in the calculated value of the asset passing through 'Actuarial gains/(losses) on defined benefit pension schemes' within the Statement of Financial Activities. The existence and amount of a contingent pension asset is included within the Notes to the accounts.

**Depreciation**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining Tangible fixed assets life of the asset and projected disposal values.

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**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>	<b>Total funds 2024 £</b>
Donations	11,061	11,370	-	<b>22,431</b>	22,250
Capital Grants	-	-	35,295	<b>35,295</b>	366,817
	<u>11,061</u>	<u>11,370</u>	<u>35,295</u>	<u><b>57,726</b></u>	<u>389,067</u>
<b>Total 2024</b>	<u><u>11,438</u></u>	<u><u>10,812</u></u>	<u><u>366,817</u></u>	<u><u>389,067</u></u>	

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Direct costs - Activities (Activity 1)</b>				
<b>DfE grants</b>				
General Annual Grant (GAG)	-	10,047,727	<b>10,047,727</b>	9,390,743
Other DfE grants				
Mainstream schools additional grant	-	-	-	261,269
Teachers' pay additional grant	-	140,136	<b>140,136</b>	136,309
Pupil premium	-	277,052	<b>277,052</b>	255,447
Others	-	142,920	<b>142,920</b>	114,961
Core School Budget Grant	-	360,005	<b>360,005</b>	-
Teachers Pension Grant	-	269,121	<b>269,121</b>	77,808
	-	11,236,961	<b>11,236,961</b>	10,236,537
<b>Other Government grants</b>				
Other local authority revenue grants	-	616,191	<b>616,191</b>	478,082
Outreach centre	-	191,000	<b>191,000</b>	181,001
	-	807,191	<b>807,191</b>	659,083
<b>Other income from the Academy Trust's educational operations</b>	375,065	18,975	<b>394,040</b>	292,161
<b>COVID-19 additional funding (DfE)</b>				
Other DfE COVID-19 funding	-	-	-	77,729
	-	-	-	77,729
	375,065	12,063,127	<b>12,438,192</b>	11,265,510
	375,065	12,063,127	<b>12,438,192</b>	11,265,510
<b>Total 2024</b>	268,864	10,996,646	<b>11,265,510</b>	

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

**5. Income from other trading activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sundry lettings and hire of facilities	68,029	-	<b>68,029</b>	64,076
School fund income	8,449	20,323	<b>28,772</b>	71,688
	<u>76,478</u>	<u>20,323</u>	<u><b>96,801</b></u>	<u>135,764</u>
Total 2024	<u>132,235</u>	<u>3,529</u>	<u>135,764</u>	

**6. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	26,439	<b>26,439</b>	15,740
Total 2024	<u>15,740</u>	<u>15,740</u>	

**7. Expenditure**

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Academy's educational operations					
Direct costs	9,013,002	-	1,155,249	<b>10,168,251</b>	9,097,904
Allocated support costs	1,233,987	540,218	1,281,297	<b>3,055,502</b>	3,293,280
	<u>10,246,989</u>	<u>540,218</u>	<u>2,436,546</u>	<u><b>13,223,753</b></u>	<u>12,391,184</u>
Total 2024	<u>9,262,991</u>	<u>904,957</u>	<u>2,223,236</u>	<u>12,391,184</u>	

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Academy's educational operations	377,077	12,846,676	<b>13,223,753</b>	12,391,185
Total 2024	274,904	12,116,281	12,391,185	

**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>
Academy's educational operations	10,168,251	3,055,502	<b>13,223,753</b>	12,391,185
Total 2024	9,097,904	3,293,281	12,391,185	

**Analysis of direct costs**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Teaching and educational support staff costs	<b>9,013,002</b>	7,947,952
Educational supplies	<b>245,229</b>	250,854
Technology costs	<b>67,549</b>	139,097
Examination fees	<b>198,844</b>	189,608
Staff expenses and other costs	<b>127,216</b>	149,518
Educational consultancy	<b>39,378</b>	37,971
Other direct costs	<b>477,033</b>	382,904
	<b>10,168,251</b>	9,097,904

**FURZE PLATT SENIOR SCHOOL**  
**(A Company Limited by Guarantee)**

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

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

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Pension finance costs	<b>51,000</b>	48,000
Support staff costs	<b>1,233,987</b>	1,315,039
Depreciation	<b>810,719</b>	1,018,890
Premises costs	<b>540,218</b>	518,588
Technology costs	<b>168,155</b>	101,298
Other support costs	<b>227,029</b>	266,902
Governance costs	<b>24,394</b>	24,564
	<b><u>3,055,502</u></b>	<b><u>3,293,281</u></b>

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2025 £</b>	<b>2024 £</b>
Operating lease rentals	<b>7,769</b>	7,893
Depreciation of tangible fixed assets	<b>810,719</b>	1,018,890
Fees paid to auditors for:		
- audit and other services	<b>20,495</b>	21,025
	<b><u>20,495</u></b>	<b><u>21,025</u></b>

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**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	<b>7,490,604</b>	6,881,909
Social security costs	<b>825,910</b>	697,486
Pension costs	<b>1,790,715</b>	1,530,426
	<b>10,107,229</b>	9,109,821
Agency staff costs	<b>139,760</b>	147,558
Severance payment	-	5,612
	<b>10,246,989</b>	9,262,991

Staff restructuring costs comprise:

	<b>2025</b>	2024
	<b>£</b>	£
Severance payments	-	5,612
	-	5,612

**b. Severance payments**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
£0 - £25,000	-	1

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £Nil (2024: £5,612).

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**11. Staff (continued)**

**d. Staff numbers**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
Teachers	<b>98</b>	93
Administration and support	<b>137</b>	104
Management	<b>2</b>	6
	<u><b>237</b></u>	<u>203</u>

**e. Higher paid staff**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>4</b>	9
In the band £70,001 - £80,000	<b>14</b>	3
In the band £80,001 - £90,000	<b>4</b>	1
In the band £90,001 - £100,000	<b>1</b>	-
In the band £100,001 - £110,000	<b>1</b>	-
In the band £120,001 - £130,000	<b>-</b>	1
In the band £140,001 - £150,000	<b>1</b>	-
	<u><b>1</b></u>	<u>-</u>

**f. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,132,439 (2024 - £1,105,306 ).

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. 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:

		<b>2025</b>	2024
		<b>£</b>	£
A Morrison (Head teacher)	Remuneration	<b>140,000 -</b>	120,000 -
		<b>145,000</b>	125,000
	Pension contributions paid	<b>35,000 -</b>	30,000 -
		<b>40,000</b>	35,000

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**12. Trustees' remuneration and expenses (continued)**

During the year ended 31 August 2025, expenses totalling £82 were reimbursed or paid directly to 1 Trustee (2024 - £272 to 1 Trustee). The expense reimbursed relates to the parking and train fare for work relating to Ofsted.

**13. Trustees' and Officers' insurance**

The Academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects 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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**14. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Motor vehicles £	Assets under construction £	Total £
<b>Cost or valuation</b>							
At 1 September 2024	32,026,583	1,557,709	1,918,762	866,783	42,110	471,356	36,883,303
Additions	198,643	137,164	-	55,031	-	-	390,838
Disposals	-	(30,407)	(39,465)	(51,639)	-	-	(121,511)
Transfers between classes	471,356	-	-	-	-	(471,356)	-
At 31 August 2025	32,696,582	1,664,466	1,879,297	870,175	42,110	-	37,152,630
<b>Depreciation</b>							
At 1 September 2024	4,900,984	674,534	1,825,944	763,326	42,110	-	8,206,898
Charge for the year	525,065	144,507	78,468	62,679	-	-	810,719
On disposals	-	(29,729)	(39,464)	(51,637)	-	-	(120,830)
At 31 August 2025	5,426,049	789,312	1,864,948	774,368	42,110	-	8,896,787
<b>Net book value</b>							
At 31 August 2025	27,270,533	875,154	14,349	95,807	-	-	28,255,843
At 31 August 2024	27,125,599	883,175	92,818	103,457	-	471,356	28,676,405

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	140,405	22,892
Other debtors	54,281	23,602
Prepayments and accrued income	217,102	416,455
VAT recoverable	27,054	57,408
	<u>438,842</u>	<u>520,357</u>

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

	2025 £	2024 £
SALIX loan	1,476	1,476
Trade creditors	95,655	37,347
Other taxation and social security	193,829	153,976
Other creditors	14,094	5,072
Accruals and deferred income	312,075	534,167
	<u>617,129</u>	<u>732,038</u>

The SALIX loan is from the ESFA which is provided interest free and repayments will be made through a reduction in revenue payments over 8 years payback.

	2025 £	2024 £
Deferred income at 1 September 2024	54,405	36,789
Resources deferred during the year	77,020	54,405
Amounts released from previous periods	(54,405)	(36,789)
	<u>77,020</u>	<u>54,405</u>

Deferred income relates to grant grant and school trip income relating to the 2025/26 academic year.

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**17. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	2024
	£	£
SALIX loan	<b>5,166</b>	6,642
	<u>          </u>	<u>          </u>

The SALIX loan is from the ESFA which is provided interest free and repayments will be made through a reduction in revenue payments over 8 years payback.

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

**18. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
General Funds	979,016	489,043	(377,077)	(266,842)	-	824,140
<b>Restricted general funds</b>						
General annual grant	-	10,047,727	(10,032,786)	(14,941)	-	-
Pupil premium	-	277,052	(240,004)	(37,048)	-	-
Other DfE grants	-	912,182	(912,182)	-	-	-
Other LA grants	-	807,191	(807,191)	-	-	-
Other restricted funds	11,036	50,668	(55,794)	-	-	5,910
Pension reserve	(1,278,000)	-	12,000	-	1,266,000	-
	<u>(1,266,964)</u>	<u>12,094,820</u>	<u>(12,035,957)</u>	<u>(51,989)</u>	<u>1,266,000</u>	<u>5,910</u>
<b>Restricted fixed asset funds</b>						
Restricted fixed asset fund	28,676,405	-	(810,719)	390,835	(678)	28,255,843
Capital improvement fund	36,709	3,924	-	(40,633)	-	-
Other DfE capital grants	-	31,371	-	(31,371)	-	-
	<u>28,713,114</u>	<u>35,295</u>	<u>(810,719)</u>	<u>318,831</u>	<u>(678)</u>	<u>28,255,843</u>
<b>Total Restricted funds</b>	<u>27,446,150</u>	<u>12,130,115</u>	<u>(12,846,676)</u>	<u>266,842</u>	<u>1,265,322</u>	<u>28,261,753</u>
<b>Total funds</b>	<u><u>28,425,166</u></u>	<u><u>12,619,158</u></u>	<u><u>(13,223,753)</u></u>	<u><u>-</u></u>	<u><u>1,265,322</u></u>	<u><u>29,085,893</u></u>

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

All general funds are held for the purposes of education in line with the Academy's objectives.

The General Annual Grant (GAG) represents the core funding for the educational activities of the Academy that has been provided to the Academy via the Education and Skills Funding Agency and the Department for Education. The GAG fund has been set up because the GAG must be used for the normal

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

running costs of the academy.

The other DfE restricted fund represents other funding received from the government which does not form part of GAG but is received in relation to specific purposes.

The local authority restricted fund represents other funding received from local government received in relation to specific purposes such as SEN funding.

Other restricted income funds represents donations and miscellaneous educational income which must be used for the purpose agreed.

The pension reserve fund has been created to separately identify the pension deficit inherited from the local authority upon conversion to academy status, and through which all the pension scheme movements are recognised.

Restricted fixed asset funds represent the value of all assets, including land and buildings, held by the academy. The transfer from GAG is to fund fixed asset additions.

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

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

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
General Funds	1,039,466	428,277	(307,608)	(181,119)	-	979,016
<b>Restricted general funds</b>						
General annual grant	244,470	9,390,743	(9,487,573)	(147,640)	-	-
Pupil premium	15,500	255,447	(240,350)	(30,597)	-	-
Other DfE grants	-	668,076	(668,076)	-	-	-
Other LA grants	-	659,083	(659,083)	-	-	-
Other restricted funds	9,002	37,638	(35,604)	-	-	11,036
Pension reserve	(1,152,000)	-	26,000	-	(152,000)	(1,278,000)
	(883,028)	11,010,987	(11,064,686)	(178,237)	(152,000)	(1,266,964)
<b>Restricted fixed asset funds</b>						
Restricted fixed asset fund	28,601,200	-	(1,018,890)	1,094,095	-	28,676,405
Capital improvement fund	400,751	335,598	-	(699,640)	-	36,709
Other DfE capital grants	-	31,219	-	(31,219)	-	-
Restricted fixed asset donations	3,880	-	-	(3,880)	-	-
	29,005,831	366,817	(1,018,890)	359,356	-	28,713,114
<b>Total Restricted funds</b>	28,122,803	11,377,804	(12,083,576)	181,119	(152,000)	27,446,150
<b>Total funds</b>	29,162,269	11,806,081	(12,391,184)	-	(152,000)	28,425,166

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. 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	-	-	28,255,843	<b>28,255,843</b>
Current assets	824,140	628,205	-	<b>1,452,345</b>
Creditors due within one year	-	(617,129)	-	<b>(617,129)</b>
Creditors due in more than one year	-	(5,166)	-	<b>(5,166)</b>
<b>Total</b>	<b>824,140</b>	<b>5,910</b>	<b>28,255,843</b>	<b>29,085,893</b>

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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	28,676,405	28,676,405
Current assets	979,016	749,716	36,709	1,765,441
Creditors due within one year	-	(732,038)	-	(732,038)
Creditors due in more than one year	-	(6,642)	-	(6,642)
Provisions for liabilities and charges	-	(1,278,000)	-	(1,278,000)
<b>Total</b>	<b>979,016</b>	<b>(1,266,964)</b>	<b>28,713,114</b>	<b>28,425,166</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Reconciliation of net expenditure to net cash flow from operating activities**

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(604,595)</b>	(585,104)
<b>Adjustments for:</b>		
Depreciation	<b>810,719</b>	1,018,891
Capital grants from DfE and other capital income	<b>(35,295)</b>	(366,817)
Interest receivable	<b>(26,439)</b>	(15,740)
Decrease in debtors	<b>81,515</b>	308,407
Decrease in creditors	<b>(114,228)</b>	(294,401)
Pension adjustments	<b>(12,000)</b>	(26,000)
Tangible fixed assets disposal loss	<b>(678)</b>	-
<b>Net cash provided by operating activities</b>	<b>98,999</b>	39,236

**21. Cash flows from financing activities**

	2025 £	2024 £
Repayments of borrowing	<b>(1,476)</b>	(1,476)
<b>Net cash used in financing activities</b>	<b>(1,476)</b>	(1,476)

**22. Cash flows from investing activities**

	2025 £	2024 £
Dividends, interest and rents from investments	<b>26,439</b>	15,740
Purchase of tangible fixed assets	<b>(390,838)</b>	(1,094,095)
Capital grants from DfE Group	<b>35,295</b>	366,817
<b>Net cash used in investing activities</b>	<b>(329,104)</b>	(711,538)

**23. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	<b>1,013,503</b>	1,245,084
<b>Total cash and cash equivalents</b>	<b>1,013,503</b>	1,245,084

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

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

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,245,084	(231,581)	1,013,503
Debt due within 1 year	(1,476)	-	(1,476)
Debt due after 1 year	(6,642)	1,476	(5,166)
	<u>1,236,966</u>	<u>(230,105)</u>	<u>1,006,861</u>

**25. Capital commitments**

	2025 £	2024 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	45,950
	<u>-</u>	<u>45,950</u>

**26. Pension commitments**

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

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

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

**Teachers' Pension Scheme**

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

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,343,372 (2024 - £985,426).

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

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

**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 £687,000 (2024 - £623,000), of which employer's contributions totalled £522,000 (2024 - £491,000) and employees' contributions totalled £165,000 (2024 - £132,000). The agreed contribution rates for future years are 22.6 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

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**26. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2025</b>	2024
	%	%
Rate of increase in salaries	<b>3.50</b>	3.85
Rate of increase for pensions in payment/inflation	<b>2.50</b>	2.85
Discount rate for scheme liabilities	<b>6.00</b>	5.05
Inflation assumption (CPI)	<b>2.50</b>	2.85
Inflation assumption (RPI)	<b>2.95</b>	3.15

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>	2024
	Years	Years
Retiring today		
Males	<b>21.8</b>	20.7
Females	<b>24.1</b>	23.6
Retiring in 20 years		
Males	<b>23.4</b>	22.0
Females	<b>25.8</b>	25.0

**Sensitivity analysis**

	<b>2025</b>	2024
	£000	£000
Discount rate +0.1%	<b>(107)</b>	(132)
Discount rate -0.1%	<b>110</b>	136
Mortality assumption - 1 year increase	<b>(138)</b>	(198)
Mortality assumption - 1 year decrease	<b>141</b>	204
CPI rate +0.1%	<b>109</b>	132
CPI rate -0.1%	<b>(106)</b>	(129)

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**26. Pension commitments (continued)**

**Share of scheme assets**

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

	<b>At 31 August 2025</b>	At 31 August 2024
	£	£
Equities	<b>4,566,000</b>	3,954,000
Other bonds	<b>930,000</b>	814,000
Property	<b>550,000</b>	466,000
Cash and other liquid assets	<b>190,000</b>	126,000
Alternative assets	<b>483,000</b>	397,000
<b>Total market value of assets</b>	<b><u>6,719,000</u></b>	<u>5,757,000</u>

The actual return on scheme assets was £-61,000 (2024 - £32,000).

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

	<b>2025</b>	2024
	£	£
Current service cost	<b>(459,000)</b>	(413,000)
Interest cost	<b>(51,000)</b>	(48,000)
Administrative expenses	<b>(5,000)</b>	(4,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b><u>(515,000)</u></b>	<u>(465,000)</u>

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

	<b>2025</b>	2024
	£	£
<b>At 1 September</b>	<b>7,035,000</b>	5,899,000
Current service cost	<b>459,000</b>	413,000
Interest cost	<b>356,000</b>	317,000
Employee contributions	<b>165,000</b>	132,000
Actuarial (gains)/losses	<b>(1,171,000)</b>	225,000
Benefits paid	<b>(120,000)</b>	49,000
<b>At 31 August</b>	<b><u>6,724,000</u></b>	<u>7,035,000</u>

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

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

	2025 £	2024 £
<b>At 1 September</b>	<b>5,757,000</b>	4,747,000
Interest income	<b>305,000</b>	269,000
Return on assets less interest	<b>95,000</b>	73,000
Employer contributions	<b>522,000</b>	491,000
Employee contributions	<b>165,000</b>	132,000
Benefits paid	<b>(120,000)</b>	49,000
Administration expenses	<b>(5,000)</b>	(4,000)
<b>At 31 August</b>	<b>6,719,000</b>	5,757,000

**27. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	<b>5,256</b>	7,893
Later than 1 year and not later than 5 years	<b>551</b>	5,983
	<b>5,807</b>	13,876

**28. Members' liability**

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

**29. Related party transactions**

Owing to the nature of the Academy 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 ESFA 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.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.