REGISTERED COMPANY NUMBER: 08062508 (England and Wales)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

FOR

THE DIAMOND LEARNING PARTNERSHIP TRUST
(A COMPANY LIMITED BY GUARANTEE)

Chater Allan LLP
Chartered Accountants
& Statutory Auditors
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridgeshire
CB25 9AU

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FOR THE YEAR ENDED 31 AUGUST 2025

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2025

MEMBERS:	G S Watson (appointed 26/2/2025) D A Lowndes (resigned 15/9/2025) R Conway L Fuller (resigned 29/1/2025) M D Young A E Ball
TRUSTEES	M D Young Mrs S Connell (resigned 31/8/2025) A E Ball (resigned 6/9/2024) Mrs T J Bryden Mrs H Bell G S Watson (resigned 31/12/2024) G B Smith N Roskilly (resigned 30/9/2025) G S Clark (appointed 18/9/2024) A Stuart (appointed 18/9/2024) I A Butler (appointed 6/10/2025) A G Witheyman (appointed 26/2/2025) J G Weatherhead (appointed 26/2/2025)
COMPANY SECRETARY	Mrs T J Bryden
REGISTERED OFFICE	Middlefield Primary Academy Andrew Road Eynesbury St Neots Cambridgeshire PE19 2QE
REGISTERED COMPANY NUMBER	08062508 (England and Wales)
INDEPENDENT AUDITORS	Chater Allan LLP Chartered Accountants & Statutory Auditors 7 Quy Court Colliers Lane Stow-cum-Quy Cambridgeshire CB25 9AU

The trustees present their annual report together with the financial statements and the Report of the Auditors of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Report of the Trustees and a Report of the Directors and Strategic Report under company law.

The annual report serves the purposes of both a trustees' report, and a directors' report under company law. The trust operates 1 secondary and 14 primary academies in Cambridgeshire, Hertfordshire and Peterborough. Its academies have a combined pupil capacity of, 5,277 (2024: 5,277), including pre-schools / nurseries, and had a roll of, 3,929 (2024: 3,945) in the school census of January 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object and activity of the academy trust is the operation of The Diamond Learning Partnership Trust to provide education for pupils of different abilities, between the ages of 2 and 18 and to advance, for the public benefit, education in the United Kingdom.

Strategies and activities

We are focused on transforming children's lives and therefore life chances through a clear focus on unlocking every child's abilities. Our primary objective is to provide the perfect balance between an excellent education, uncompromising pastoral care and the nurtured development of every individual child's qualities.

Ensuring all pupils make strong progress in reading, writing, and numeracy is a core priority. Staff will apply proven teaching methods supported by high-quality training from leading literacy and numeracy experts, both from within the Trust and externally. Underpinning these priorities will be:

- expectations of high levels of attendance with encouragement and support for families that find this difficult, and if necessary sanctions;
- outstanding day-to-day teaching, assessment and marking of children's work;
- first-rate systems for tracking, identifying and celebrating children's progress;
- an exciting, relevant and inspiring curriculum so that it meets the needs of all children;
- excellent support for every child, so that all children achieve highly, regardless of their background;
- rigorous attention to poor behaviour and elimination of low-level disruption;
- outstanding, determined, resolute leadership where high expectations are communicated to all;
- strong governance where governors and senior leaders set a clear direction and provide strong leadership;
- the highest expectation that pupils progress further than their peers in other schools.

Public benefit

The charitable company's aims are set out in this report. The trustees have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the trustees have paid due regard to this guidance in deciding what activities the company should undertake.

The trust began in May 2012 and now comprises 15 schools, and continues its original goals for providing an outstanding education for the children in our care.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The trust has grown to include 1 all-through school (deemed secondary), 1 first school and 13 primary academies and has chosen to focus on two important principles: all academies working towards outstanding, and this being achieved at pace.

The success of the Trust's support for school improvement is shown by all DLPT schools when inspected received good Ofsted grade.

STRATEGIC REPORT

Achievements and performance

Fundraising activities

The majority of fundraising occurs at school level, often linked to and on behalf of national charitable appeals.

Investment performance

The trust holds surplus cash reserves in a bank deposit account; interest earned during the year totalled £59,565 (2024: £66,030).

STRATEGIC REPORT
Achievements and performance
Key financial performance indicators
The trust operated the following key performance indicators (KPI's) for the 2024/2025 academic year:

	KS2 Reading ARE %	KS2 Writing ARE %	KS2 Maths ARE %	KS2 SPAG ARE %	KS2 Combined RWM ARE %
Braybrook	81	70	66	73	57
Burrowmoor	53	58	42	39	32
Glebelands	80	71	68	73	59
Gorefield	53	50	27	50	29
Great Staughton	78	78	78	89	67
Kimbolton	100	83	100	100	83
King James	72	73	59	64	51
Leverington	82	70	77	67	63
Middlefield	84	74	68	74	61
Murrow	73	53	73	60	47
Round House	72	77	77	79	60
Thomas Eaton	60	40	40	47	27
Winhills	62	66	69	66	59
Wintringham	78	74	67	71	57

Currently, every school that has been inspected since joining the Trust is currently good according to Ofsted. The position with our schools is below -

	Grade Prior to Joining Trust	Current Ofsted Grade	Inspected during 2024-2025
Braybrook	Requires Improvement	Good	
Burrowmoor	Inadequate	Not Inspected	
Glebelands	Good	Good	
Gorefield	Inadequate	Good	11 March 2025
Great Staughton	Good	Good	
Kimbolton	Inadequate	Good	
King James Academy	Good	Good	
Leverington	Good	Good	
Middlefield	Good	Good	21 January 2025
Murrow	Good	Good	
Round House	Requires Improvement	Good	22 October 2024
Thomas Eaton	Inadequate	Good	
Winhills	Requires Improvement	Good	
Wintringham	New School	Good	

As a result of Covid, there are no progress measures for secondary schools this year King James Academy achieved an attainment 8 score of 40.3 (42.7 2024). This score is based on how well pupils in a school have performed in up to 8 qualifications, which include English, Maths, 3 English Baccalaureate qualifications including sciences, computer science, history, geography and languages, and 3 other additional approved qualifications.

The number of children on roll at the schools (all age groups at October 2025) is also a key performance indicator as funding is based on pupil numbers. Pupil numbers have increased steadily over the last few years but have now slightly declined.

STRATEGIC REPORT
Achievements and performance

	2025	2024
Braybrook	207	210
Burrowmoor	317	329
Glebelands	401	410
Gorefield	95	99
Great Staughton	78	84
Kimbolton	60	83
King James Academy	954	942
Leverington	198	195
Middlefield	202	214
Murrow	102	107
Roman Way	219	228
Round House	403	395
Thomas Eaton	125	126
Winhills	227	235
Wintringham	341	288
Total	3,929	3,945

Another key performance indicator is salary costs, including supply teacher costs, which are currently on average, 86.53% of income from charitable activities.

STRATEGIC REPORT

Achievements and performance

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 consequences of any decision in the long term
- 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

These requirements are strongly aligned with the ethos and vision of the Diamond Learning Partnership Trust. Although we do not really have customers as such, the educational success of our pupils, in a fair environment in which nobody is left behind, is the overarching focus of our endeavours.

With regards to the other points listed, a number are addressed in other paragraphs of this report. In summary they can be considered as follows:

- Long term consequences: Prudent management of any enterprise requires addressing both short- and long-term needs. The Trust routinely addresses long term considerations regarding including its educational operations, infrastructure provisions, staff retention and recruiting and financial matters taking account of foreseeable risks
- Employees: The Trust's employees are fundamental to our success. Due care of their welfare, motivation and development is key to our future. We have invested this year in an employee assistance programme to provide further support for the challenging roles they play.
- Business relationships: A proper business-like relationship with suppliers is in the Trust's interests as a going concern. In the past year we have been positively improving our purchasing and contracting arrangements and intend to continue to do so.
- Community and environment: The schools' roles within their communities are a fundamental part of the success of their function. All our school leaders are very conscious of this important role and both the Trust management and the Trustees encourage this emphasis. We operate Local Governance arrangements to ensure the voice of parents, and the community are considered within our schools.
- The schools, as such, have a relatively limited environmental impact. However, the teaching in the schools encourages environmental awareness and the schools in their normal activities, encouraged by the children, actively seek to operate in an environmentally conscious way. The Trust has invested in reducing our carbon footprint.
- Act fairly: The Trust believes fair behaviour is part of our basic values and in our long-term interest.

Financial review

Principal funding sources

Most of the trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. Pupil premium funding is also received from the DfE. The grants received during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities (SOFA).

The trust also receives other grants such as Education, Health and Care Plan funding, which comes from the Local Authority. Any other terms of funding have been assigned in the financial statements in accordance with the guidelines set down by the SORP.

During the year ended 31 August 2025, the trust incurred recurrent expenditure of £28,535,851 which was partly covered by revenue grant funding from the DfE and other sources totalling £26,083,003 and £1,625,741 from general funds. At 31 August 2025, the net book value of fixed assets was £52,069,434. The assets were used exclusively for providing education and the associated support services to the pupils of the trust.

STRATEGIC REPORT

Financial review

Investment policy and objectives

The trustees have considered the risk of investing against the return on investment and have determined that surplus cash reserves should be held in an appropriate bank deposit account linked to the main bank account for ease of access.

Reserves policy

The trustees review the reserve levels of the trust termly. This review examines the income and expenditure streams against the forecasts to match commitments and to identify or forecast any potential shortfall. The trustees have determined the appropriate level of reserves should equate to 5% of the General Annual Grant funding, to provide sufficient working capital to cover delays between spending and receipt of income, or to provide a cushion for unexpected expenditure or emergencies. This amounts to a target of £983,142. The Trust's level of free reserves (total funds less the amount held in fixed assets, restricted funds and designated funds) totals £1,186,917 at the year-end (2024: £1,888,468).

Cash reserves stand at £3,650,247 at the year end, of this sum, £1,107,153 is designated for capital projects not yet completed. Trustees are considering further capital investment across the trust.

Reserves totalled £54,355,504 as at 31 August 2025 of which £1,186,917 was unrestricted and £53,168,587 was restricted. Included in restricted funds are the Restricted Fixed Asset Fund, £53,176,587, and the Pension Reserve Fund (£8,000). The trustees will keep reserves under constant and ongoing review.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies. Factors used to evaluate this include the preparation of a three-year budget, cash reserves, and the demand for pupil places with a growing roll and some schools oversubscribed.

Funds in deficit

The Trust ethos is to support financially challenged schools to recover and be a successful and sustainable part of the local community. As at 31 August 2025, 8 schools were in deficit. 2 of these schools have set budgets in 2025-26 which will bring them into a surplus position. Plans are being developed for the remaining 6 schools which will seek to repay their deficit over a 5-year period. The forecasts will reflect the current educational landscape, birth rate patterns and cost pressures for the Education sector.

STRATEGIC REPORT

Principal risks and uncertainties

The Board of Trustees regularly reviews the major risks to the Academy Trust, this is achieved through the use of an academy wide Risk Register. The Risk Register is a critical document used by the Trust's Board to assess and manage risks systematically. It is a living document, meaning it is regularly updated to reflect new or changing risks, as well as adjustments to mitigation strategies. The risk register is typically reviewed every 6 months by Trustees to ensure that it accurately represents the current risk landscape.

The greatest risks facing the Trust are as follows:

- School numbers fall below a viable number to run a school. This could lead to impaired education for children in the respective school and potential for closure. We mitigate against this by ensuring experienced SLT and LGB in each Academy to mitigate poor outcomes. We also review structures to ensure efficient delivery and where appropriate consider centralisation of spend areas and sharing resources between schools. The ongoing viability of schools is under constant review.

- Risks that cash flow requirements are not forecast leading to over budgeting and Trust goes into deficit. Mitigation against this is the financial handbook, Internal and external audit and further the restructuring of the central team to provide more effective work with greater oversight. The level of cash balances maintained by the Trust remain healthy.

- Recruitment of inadequate Board and Local Governing Body (LGB) members, which could compromise the governance and strategic oversight of the school. If the Board lacks the necessary educational expertise, it could impair decision-making, leading to poor governance, ineffective strategies, and ultimately negatively affecting the quality of education. We mitigate against this through proactive skill-based recruitment and use of a new recruitment system which has led to the appoint of 3 new Trustees this year which have complemented the skills of the Board. We currently have low numbers of vacancies in LGBs.

- Impact of new schools joining the Trust. The trust has an aspiration to take underperforming school and provide a high-quality education. Taking on failing schools creates a risk of inadequate assessment of a school for a period. To manage the risk of inadequate assessment when schools join the Trust, a rigorous due diligence process should be followed, covering academic, financial, and governance aspects. This includes tiered scrutiny, probationary periods, and ongoing monitoring.

- Risk of standards in the Trust fall to an unacceptable level for pupil outcomes. Schools delivering poor outcomes could lead to Ofsted inspection failure or DfE intervention and loss of schools from the Trust. The mitigations for this risk are the Role of the Standards Committee, SIP role, peer reviews, school and pupil progress meetings, appraisal/ monitoring processes. Our focus continues to be on improving outcomes and action will be taken if standards are unacceptably low.

- Central Government Policy change creates risk. Our mitigation to this risk is to monitor the national picture and respond accordingly and our working with other Academy Trusts and sector representative bodies.

- The challenge of sustaining small schools. The Trust strongly believes in sustaining the small school it operates and bringing efficiency through sharing resources across the Trust. Falling roles are a national issue and the impact of a national funding arrangement which doesn't recognise small schools effectively creates an ongoing risk for the Trust. The prospect of closure will only be considered where educational outcomes and the experiences of children are impaired by the size of the school.

STRATEGIC REPORT

Financial and risk management objectives and policies

The Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk remains they have ensured they have adequate insurance cover.

The Trustees examine the financial health formally every half-term, reviewing performance against budgets and overall expenditure by means of regular update reports at all Trustees' Committee meetings. Cash flow is also regularly reviewed to ensure sufficient funds are held to cover all known and anticipated commitments.

At the year-end, the Academy Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

STRATEGIC REPORT
Future Plans
Growth

The Trust will continue to focus on two important principles: all academies working towards high academic outcomes; and this being achieved at pace. It has carefully worked on embedding systems and processes in order to have the solid foundations upon which it can take the next step in its growth. Further measured growth is planned for the future, always bearing in mind our responsibility to the pupils and communities. The Trust has capacity to grow and is in regular discussions with schools over joining the Trust. Trustees have set a clear expectation that growth should enhance the Trust, not just for scale / economic benefit.

Quality of Teaching

To implement or sustain the bespoke personalised coaching model, thereby improving lessons and in turn either maintaining or achieving a level deemed to be good or outstanding.

To use of data and intelligence across the trust to inform planning and improving student outcomes.

To use our Trust leader model to develop staff, both teaching and support, across the trust to support under-performing areas in each school.

To grow sustainable quality training that can support staff inside and outside the trust.

Leadership and Management

To ensure the teaching standards are central to the academy improvement across the trust.

To develop lines of accountability to ensure that all staff are held to account and remunerated as appropriate, with defined pathways for our most talented to progress.

To ensure the governance at all levels, is effective and the right level of challenge and support is undertaken through appropriate skilled Trustees / Local Governing Body Members, is implemented through the association system in each trust school.

To continue to develop our centralised services to ensure Headteachers and senior leaders can focus on teaching and learning and supporting their communities. This including HR, Finance, Estates and the management of health and safety.

To continue to develop our Initial Teacher Training provision.

Overall Effectiveness of the Trust

To continue the outstanding outcomes and community perception of the Trust.

To sustain and improve the results in all schools.

To achieve a "good" or "outstanding" judgement in the next full OFSTED inspection for all schools in the trust.

To develop and expand the trust, working in conjunction with the DfE and the Local Authorities we work with.

To ensure that the trust achieves outstanding value for money and that accounts are transparent and in line with the DfE Academy Trust Handbook.

THE DIAMOND LEARNING PARTNERSHIP TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company's Memorandum and Articles of Association are the primary governing documents, dated 25th March 2015 and updated 7th February 2018.

Charity constitution

The Diamond Learning Partnership Trust is a company limited by guarantee and an exempt charity. The charitable company is registered in England and Wales with registered number 08062508. The registered office is The Diamond Learning Partnership Trust, Andrew Road, Eynesbury, St Neots, Cambridgeshire, PE19 2QE. The trustees of The Diamond Learning Partnership Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Diamond Learning Partnership Trust.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

In accordance with normal commercial practice, the trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. The insurance provides cover up to £10,000,000.

Principal activities

The principal activity of the academy is to provide educational services.

The charitable company was incorporated on 9th May 2012 and took over the activities of:

- Middlefield Primary Academy on 1st June 2012,
- Winhills Primary Academy on 1st July 2012,
- The Round House Primary Academy on 1st August 2013,
- Great Staughton Primary Academy on 1st January 2014,
- Kimbolton Primary Academy on 1st January 2014.
- Thomas Eaton Primary Academy on 1st February 2017,
- Glebelands Primary Academy on 1st February 2017.
- Leverington Primary Academy on 1st September 2017
- Murrow Primary Academy on 1st September 2017
- Wintringham Primary Academy on 1st September 2018
- Braybrook Primary Academy on 1st January 2019
- Roman Way Academy on 1st April 2019
- King James Academy Royston on 1st March 2020
- Gorefield Primary Academy on 1st September 2020
- Burrowmoor Primary Academy on 1st November 2023

Recruitment and appointment of new trustees

The trustees are the directors of the academy trust.

A trustee's term of office shall be 4 years, but this time limit will not apply to the Lead Executive Headteacher (CEO), however any trustee may be re-appointed or re-elected.

Only members can appoint trustees. Recruitment of new trustees follows a skills gap analysis, and the trust may seek the assistance of Academy Ambassadors where appropriate to recruit suitable candidates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management structure of the trust consists of three levels: The members of the trust; the trustees; and the senior leadership team. The aim of the structure is to devolve responsibility, and encourage involvement in decision making at all levels and to avoid replication of works and roles.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the trust by the use of budgets and management information, and making decisions about the direction of the trust, capital expenditure and senior staff appointments.

The Senior Leadership Team comprises the Lead Executive Headteacher (CEO) and the Headteachers:
- Susannah Connell (CEO) (resigned 31st August 2025)
- Tracy Bryden (Deputy CEO)
- Jonathan Lewis (CEO) (appointed 1st September 2025) (Previously Chief Finance and Operating Officer)
- Carol Besant
- Roxanne d'Arcy (resigned 31st August 2025)
- Suzanne Whiting
- Angela Wood
- Aimee Garner
- Ruth Bailey
- Sital Shah
- Nancy Irvine
- Lisa Plowman
- Adam Gross
- Holly Bates

The CEO is the accounting officer. Some spending control during this year was devolved to the CFOO, and the senior leadership team can authorise expenditure within agreed limits and budgets, but capital or other significant expenditure requires authorisation by the Finance and Audit Committee of the trustees, subject to the trust's best value policy, the Academy Trust Handbook and the designated limits contained within the Financial Procedures and the Scheme of Delegation.

The Senior Leadership Team is responsible for the day-to-day operation of the trust, in particular organising the teaching staff, facilities and pupils.

There are no subsidiary companies or connected organisations.

Induction and training of new trustees

All new trustees will be given a tour of The Diamond Learning Partnership Trust schools and the chance to meet staff and pupils. All trustees are provided with copies of the policies, procedures, minutes, accounts, budgets, plans and other documents they need to undertake their role as trustees. The induction tends to be done informally and is tailored to the specific individual, although all new trustees are required to attend a trustees' training course run by the Diamond EPL (our in house CPD service) and are signed posted to other provider to which the trust subscribes.

Key management remuneration

The Trustees delegate responsibility for planning directing and controlling the Trust to the CEO. The Trustees control the CEO's pay and remuneration which was reviewed this year applying the methodology previously determined. This was approved by the Trustee board. The CEO remuneration will continue to be reviewed annually. The Deputy CEO is paid a supplement to reflect the duties and responsibilities of that role. No other Trustees received any remuneration from the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The trust is developing strong partnerships across the fifteen schools and with other networks. Teaching and learning opportunities have been frequent, including joint staff meetings; training sessions; interviewing; observations; lesson study; moderation; mentoring and coaching, many virtually to support well being.

A number of collaborative projects with other schools will enhance its learning and provision. As part of our Trust we have Diamond Education and Professional Learning which is building upon the success of our Teaching School. This has opened up a variety of opportunities to further provision for children and staff. The Trust has continued to extend its School to School support networks, delivering training such as Improving Teacher Programme (ITP) and National Professional Qualifications (NPQ), involved in continuous classroom research, and has School Direct trainees.

The Trust believes in local partnerships, taking an active role. Many of our strengths derive from partnership working, recognising that we are more effective as a group of schools than we were as single independent entities. We have the capacity to share expertise and experience and take advantage of economies of scale. We can access training directly from the forefront of educational development.

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the charitable company had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2025.

The academy trust has bought in its facilities time from Cambridgeshire Council and Peterborough Council. The charge in the accounts for the service was £322.

Related parties

The trust employed two related parties during the year (2024: one):
- O Bryden, son of a trustee, as a Project Officer.
- H Lewis, son of the CEO, as an administrator.

Engagement with employees

The Trust works through the Headteachers of the schools. They have a positive relationship with their staff. Staff audits are conducted every annually and the findings are acted upon at school and Trust level. Appraisals are in place for all staff and occur annually, they are used to recognise excellence, identify training and support individual's career progression. The Trust has developed a positive relationship with any unions our staff are members of and we subscribe to facilities agreements in our Local Authority areas.

Engagement with suppliers, customers and others

The Trust has developed key relationships with a number of suppliers to support the delivery of central functions such as Accounting, Payroll, Health & Safety and Management Information. This in turn has resulted in significant improvements to our parent's access to online information about their children including their attainment, progress and payments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the Academy Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the risks to which the Academy Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy Trust, and its finances. The Trustees have implemented systems to assess the risks that the school faces, especially in the operational areas (i.e. in relation to teaching, health and safety and bullying) and in relation to the control of finance. We have introduced operational procedures (e.g. vetting of new staff, visitors, Trustees, supervision of the grounds and buildings) and internal financial controls (as per below) in order to minimise risk. The Academy Trust has a robust and effective system of internal financial controls and this is explained in more detail in the following statement.

Systems and procedures for finance, personnel and premises are constantly being reviewed and upgraded.

STREAMLINED ENERGY AND CARBON REPORTING

UK energy use and associated greenhouse gas emissions
Current UK based annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1st April 2019.

Organisational boundary
In accordance with the 2018 Regulations, the energy use and associated GHG emissions are for those assets owned or controlled within the UK only as defined by the operational control boundary. This includes the fifteen schools controlled during the reporting period, along with Trust owned vehicles and personal vehicles utilised for business mileage (referred to as "grey fleet").

Reporting period
The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period.

Quantification and reporting methodology
The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2025 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations as these relate to the majority of the reporting period. The report has been reviewed independently by Zenergi Limited (trading as Briar Consulting Engineers Limited).
Electricity, gas, and heating oil consumption were based on invoice and meter read records, while mileage and expense claims were used to calculate energy and emissions from fleet vehicles and grey fleet. Where gaps in data were identified, the pro rata and apportioning estimation techniques were applied. Where meter reads were used for gas, the average calorific value was used for the reporting period. Gross calorific values were used except for mileage energy calculations as per Government GHG Conversion Factors.

The emissions are divided into mandatory emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of company activities but occur from sources not owned or controlled by the organisation (scope 3).

Reporting period
UK greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025

	2025	**2024**
- Gas	2,489,378	2,560,045
- Electricity	1,208,774	1,225,623
- LPG and fuel oils	342,615	337,767
- Transport fuel	40,262	32,204
Total	**4,081,028**	**4,155,938**
Scope 1 emissions in metric tonnes CO2e		
- Gas consumption	455.5	468,5
- LPG and fuel oil consumption	84.5	83.3
- Owned transport - mini-bus	1.7	1.7
Total scope 1	**541.7**	**553.5**
Scope 2 emissions in metric tonnes CO2e Purchased electricity	**214**	**253.8**
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee owned vehicles	**8.2**	**6.7**
Total gross emissions in metric tonnes CO2e	**763.9**	**814.0**

Intensity Ratio
Two intensity ratios are reported showing mandatory emissions (tCO2e) per pupil and per square meter of floor area. Emissions per pupil is the recommended ratio for the sector, ensuring consistency and comparability, with pupil numbers based on the Autumn 2024 census. Emissions per square meter floor area are reported to reflect the energy efficiency of the buildings, which are the primary source of emissions.

Mandatory emissions only:		
Tonnes CO2e per pupil	**0.194**	**0.213**
Tonnes of CO2e per square meter floor area	**0.026**	**0.028**

In the reporting period, September 2024 - August 2025, the Trust has taken the following energy efficiency actions:

Actions include school-based programs focused on energy usage and global warming, aimed at educating students and staff on sustainable practices. Additionally, improvements to the school buildings have enhanced their fabric, contributing to better environmental sustainability. The Trust has also prioritised energy efficient replacements when necessary and has installed LED external lighting to further reduce energy consumption and support sustainability goals.

The Trust remains committed to reducing its carbon footprint and continues to look out for new energy saving and funding opportunities going forward.

AUDITORS
The auditors, Chater Allan LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Godfrey Smith
....
G B Smith - Trustee

SCOPE OF RESPONSIBILITY

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

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Diamond Learning Partnership Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

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

Trustee	Meetings attended	Out of a possible
M D Young	5	7
Mrs S Connell (31/08/2025)	6	7
Mrs T J Bryden	7	7
Mrs H Bell	5	7
G B Smith	7	7
G Watson (resigned 31/12/2024)	3	3
N Roskilly (resigned 30/09/2025)	4	7
G S Clark	3	7
A Stuart (Maternity Leave)	1	7
A Witheyman (appointed 26/02/2025)	2	3
J Weatherhead (appointed 26/02/2025)	3	3
I Butler (appointed 07/10/2025)	0	0

Conflicts of interest are identified such as financial conflicts and loyalty conflict. In every meeting the attendees are asked to declare any conflicts of interest. All conflicts of interests are recorded in annual register and where they arise the conflicts of interest policy is followed.

A full external review took place in May 2024 and Trustees are reviewing changes to governance arrangements in December. The arrangements for the operation of governance are contained in the scheme of delegation which has been reviewed and updated this year. The Trust aims is to undertake a governance review annually.

Local Governing Boards (LGBs) were established for each of the academies in the Trust in September 2013. A Finance and Audit Committee (previously Resources Committee), and a Standards Committee were also set-up. During 2021 a LGB Chair Group was established. These act as committees to the Board of Trustees and have representation from the LGBs. The LGBs monitor how the allocated budget is used effectively in each school.

The Finance and Audit Committee is a sub-committee of the main-Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management, comply with reporting and regulatory requirements, receive reports from the Internal auditor and auditors and draft the annual budget.

REVIEW OF VALUE FOR MONEY

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

The accounting officer considers how the charity'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:

Improving Educational Outcomes
The Trustees and senior members of staff have ensured that resources are directed where they are most needed and most effective in meeting educational requirements of our pupils. Our diverse curriculum ensures all pupils have the opportunity to raise their individual levels of attainment and progress. We rightly focus on the individual needs of each individual pupil and this is reflected in the continued high standard performance of our children. The Trustees and senior members of staff ensure that resources are targeted in line with the School Improvement Plan priorities and are reviewed regularly to ensure there is an impact on pupils' progress and attainment.

Assessment, tracking and monitoring processes are continually being reviewed and developed to ensure data is used to inform planning, target interventions and support differentiation. Regular internal and Senior Leadership Team meetings review progress and impact of interventions for different groups of pupils, supported by more focused and robust termly Pupil Progress Meetings. The Trustees and senior members of staff deploy staff to provide best value in terms of quality teaching, quality of learning, adult pupil ratio and curriculum management. Trustees therefore employ additional specialist staff to support the schools and in the curriculum areas such as PE, Art and Modern Foreign Languages to ensure high quality subject delivery.

The Trustees employ additional Teaching Assistants to effectively support class teachers delivering quality first teaching in our Intensive Curriculum Experience areas and to support the teachers to implement intervention programmes and booster classes. The staffing structure is regularly reviewed by observation and performance management to ensure effective teaching practices and quality first teaching. For those pupils who attract Pupil Premium funding and at risk of underachieving, we implement a variety of intervention programmes on a one to one basis or in small groups. Funding is allocated to optimal effect as indicated by the detailed breakdown on the school website.

Our focus remains on key groups within our schools including pupils with special education needs and disabilities (SEND)

Use of Premises and estates management
The Trustees and senior members of staff consider the use and allocation of teaching areas, support areas and communal areas, to provide the best environment for teaching and learning, for support services and for communal access to central resources. We have clearly defined responsibilities for Health and Safety issues, identified all property related health and Safety issues and taken appropriate action to minimise avoidable risks. We carry out all statutory maintenance, inspection logs, inspection registers and testing certificates, legionella risk assessments and management plans for all sites.

Financial Governance and Oversight
Financial governance and oversight is strong in our academy trust. Our Board of Trustees has considerable financial, legal and management experience. We have developed a strong finance and audit sub-committee which includes qualified personnel. Management accounts are produced and discussed with senior managers and the LGBs and Finance and Audit Committee to ensure value for money. Spending proposals are costed and presented to senior leaders and LGBs and a business case is produced to support major investments. All proposals are challenged appropriately at all levels.

Regular Budget to Actual comparisons are produced and explained to senior staff and Trustees by the Finance Manager. The Trust has invested in budgeting and accounts software appropriate to their size and complexity.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Diamond Learning Partnership Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the charitable company 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 charitable company'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 financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

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

The Board of Trustees appointed, Ellacotts Chartered Accountants as internal auditors.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. A full audit progamme took place in 2024-25 comprising reviewing systems, our VAT arrangements and grant compliance. The findings of these audits have been shared with the Finance and Audit Committee. On an annual basis the internal auditor is required to report to the Finance and Audit Committee, through the Finance and Audit Committees' meeting on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. This report was presented in November.

During the year, further internal scrutiny was undertake in every school around their arrangement for Health and Safety.

THE DIAMOND LEARNING PARTNERSHIP TRUST

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

REVIEW OF EFFECTIVENESS

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

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

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

CONCLUSION

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

Approved by order of the members of the board of trustees on 17 December 2025 and signed on its behalf by:

Godfrey Smith
....
G B Smith - Trustee

....
Mr J Lewis CPFA - Accounting Officer

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of The Diamond Learning Partnership Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the charitable company 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 funds by the charitable company, or material non-compliance with the framework of authorities.

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

....
Mr J Lewis CPFA - Accounting Officer

Date: 22 December 2025

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

The trustees (who act as governors of The Diamond Learning Partnership Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 to 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 the EFSA/DfE have been applied for the purposes intended.

In so far as the trustees are aware:

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

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 board of trustees on 17 December 2025 and signed on its behalf by:

Godfrey Smith
....
G B Smith - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE DIAMOND LEARNING PARTNERSHIP TRUST

Opinion

We have audited the financial statements of The Diamond Learning Partnership Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.
Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with Academy sector regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential ongoing impact of the global pandemic known as Covid-19 on the risk of fraud.

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- performing procedures to confirm material compliance with the requirements of its regulators;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of management bias.

We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial

Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

Stuart Graham Berriman (Senior Statutory Auditor)
for and on behalf of Chater Allan LLP
Chartered Accountants
& Statutory Auditors
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridgeshire
CB25 9AU

Date: 22 December 2025

Note:

The maintenance and integrity of The Diamond Learning Partnership Trust website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE DIAMOND LEARNING PARTNERSHIP TRUST AND THE SECRETARY OF STATE FOR EDUCATION

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

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

Respective responsibilities of the accounting officer of The Diamond Learning Partnership Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw our conclusion included:

- Review of payroll;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Discussions with finance staff
- Discussions with the Accounting Officer and consideration of the record maintained of the oversight they have exercised;

Conclusion

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

Chater Allan LLP

Chater Allan LLP
Chartered Accountants
Reporting Accountant
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridgeshire
CB25 9AU

Date: 22 December 2025

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

	Notes	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset Funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	528,485	-	1,200,384	1,728,869	5,390,025
Charitable activities						
Funding for the academy's educational operations	3	875,920	26,083,003	1,102,060	28,060,983	28,879,289
Other trading activities	4	161,771	-	-	161,771	322,927
Investment income	5	59,565	-	-	59,565	66,030
Total		1,625,741	26,083,003	2,302,444	30,011,188	34,658,271
EXPENDITURE ON						
Raising funds						
Costs of fundraising	7	379,014	-	-	379,014	316,595
		379,014	-	-	379,014	316,595
Charitable activities						
Academy's educational operations	8	2,015,951	26,140,886	1,665,598	29,822,435	28,421,052
Total		2,394,965	26,140,886	1,665,598	30,201,449	28,737,647
NET INCOME/(EXPENDITURE)		(769,224)	(57,883)	636,846	(190,261)	5,920,624
Transfers between funds	22	67,673	-	(67,673)	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	(343,000)	-	(343,000)	889,000
Net movement in funds		(701,551)	(400,883)	569,173	(533,261)	6,809,624
RECONCILIATION OF FUNDS						
Total funds brought forward		1,888,468	392,883	52,607,414	54,888,765	48,079,141
TOTAL FUNDS CARRIED FORWARD		1,186,917	(8,000)	53,176,587	54,355,504	54,888,765

The notes form part of these financial statements

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

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

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

THE DIAMOND LEARNING PARTNERSHIP TRUST

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset Funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	16	-	-	52,069,434	52,069,434	51,324,108
CURRENT ASSETS						
Debtors: amounts falling due within one year	17	1,538,297	-	-	1,538,297	1,574,143
Cash at bank		2,543,094	-	1,107,153	3,650,247	4,497,733
		4,081,391	-	1,107,153	5,188,544	6,071,876
CREDITORS						
Amounts falling due within one year	18	(2,765,958)	-	-	(2,765,958)	(2,641,275)
NET CURRENT ASSETS		1,315,433	-	1,107,153	2,422,586	3,430,601
TOTAL ASSETS LESS CURRENT LIABILITIES		1,315,433	-	53,176,587	54,492,020	54,754,709
CREDITORS						
Amounts falling due after more than one year	19	(128,516)	-	-	(128,516)	(179,944)
PENSION (LIABILITY)/ASSET	23	-	(8,000)	-	(8,000)	314,000
NET ASSETS		1,186,917	(8,000)	53,176,587	54,355,504	54,888,765

The notes form part of these financial statements

continued...

	Note		
FUNDS	22		
Restricted funds:			
Pension Reserve		(8,000)	314,000
Restricted Fixed Asset Funds		53,176,587	52,607,414
Other restricted funds		-	78,883
		53,168,587	53,000,297
Unrestricted funds:			
General fund		1,186,917	1,888,468
TOTAL FUNDS		54,355,504	54,888,765

The financial statements were approved by the Board of Trustees and authorised for issue on ......17 December 2025........... and were signed on its behalf by:

Godfrey Smith
....
G B Smith - Trustee

Tracy Bryden
....
T J Bryden - Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,576,182	3,904,856
Interest paid		(529)	(783)
Net cash provided by operating activities		1,575,653	3,904,073
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,410,923)	(3,817,148)
Interest received		59,565	66,030
Net cash used in investing activities		(2,351,358)	(3,751,118)
Cash flows from financing activities			
Loan repayments in year		(71,781)	(38,968)
Net cash used in financing activities		(71,781)	(38,968)
Change in cash and cash equivalents in the reporting period		(847,486)	113,987
Cash and cash equivalents at the beginning of the reporting period		4,497,733	4,383,746
Cash and cash equivalents at the end of the reporting period		3,650,247	4,497,733

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(190,261)	5,920,624
Adjustments for:		
Depreciation charges	1,665,598	1,700,079
Interest received	(59,565)	(66,030)
Interest paid	529	783
(Decrease)/Increase in provisions	322,000	(721,000)
Transfer of an existing academy	-	(3,779,671)
Decrease/(increase) in debtors	35,846	(669,516)
Increase in creditors	145,035	630,587
Difference between pension charge and cash contributions	(343,000)	889,000
Net cash provided by operations	1,576,182	3,904,856

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/24 £	Cash flow £	At 31/8/25 £
Net cash			
Cash at bank	4,497,733	(847,486)	3,650,247
	4,497,733	(847,486)	3,650,247
Debt			
Debts falling due within 1 year	(73,100)	20,353	(52,747)
Debts falling due after 1 year	(179,944)	51,428	(128,516)
	(253,044)	71,781	(181,263)
Total	4,244,689	(775,705)	3,468,984

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Diamond Learning Partnership Trust meets the definition of a public benefit entity under FRS 102.

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

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

The present value of the Local Government Pension Scheme defined benefit asset/liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension asset/liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions asset/liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset/liability.

The Round House Primary Academy did not receive an DfE/ESFA valuation when it joined the academy trust in 2013. In order to determine a value for the school and land the trustees used a valuation, dated 31 August 2021, and compared this to similar dated reports and valuations for other schools within the trust. To the extent that the valuation used is materially different from a "right to use" valuation, would result in an adjustment to the carrying value of long leasehold buildings, and a corresponding adjustment to the Restricted Fixed Asset Fund.

The valuation of Wintringham Primary Academy has been included at a value based on the construction and design cost, as no formal valuation was available to the Trustees from the Local Authority or DfE/ESFA. To the extent that the valuation used is materially different from a "right to use" valuation, would result in an adjustment to the carrying value of long leasehold buildings, and a corresponding adjustment to the Restricted Fixed Asset Fund.

Income
All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

continued...

1. **ACCOUNTING POLICIES - continued**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are 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 it is probable that the income will be received and the amount can be measured reliably.

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

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

Governance costs
Governance costs include the costs attributable to the academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses. Governance costs are included as part of the costs of charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	-	2% on cost and Over the term of the lease
Plant and machinery	-	20% on cost
Fixtures and fittings	-	20% on cost
Equipment	-	20% on cost

All assets costing more than £1,000 are capitalised.

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 useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and are carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy.

The Round House Primary Academy did not receive a DfE (ESFA) valuation when the school joined the academy trust in 2013. In order to determine a value for the school and land the trustees used a valuation, dated 31 August 2021, and compared this to similar dated reports and valuations for other schools within the trust in order to arrive at a value of £4,120,000.

A lease to occupy Wintringham Primary Academy was entered into in April 2021; no valuation was received at the time of the transfer. The Trustees have therefore included the valuation of the building based on the construction and design building cost.

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation
The charitable company 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 charitable company 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.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

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

Long term leasehold arrangements
The schools occupy buildings owned by the local authority. A long term operating lease arrangement is in place with a term of 125 years for each school.

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

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

continued...

1. ACCOUNTING POLICIES - continued

Long term leasehold arrangements
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.

Transfer of existing academies into the academy trust
Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Other voluntary income	528,485	-	528,485	389,558
Capital grants	-	1,200,384	1,200,384	801,070
Transfer of existing academy	-	-	-	4,199,397
	528,485	1,200,384	1,728,869	5,390,025

Income from donations and capital grants was £1,728,869 (2024: £5,390,025) of which £528,485 (2024: £916,278) was attributable to unrestricted funds, £nil (2024: (£107,000)) was attributable to restricted pension fund, and £1,200,384 (2024: £801,070) was attributable to restricted fixed asset funds.

continued...

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
DfE grants				
General Annual Grant (GAG)		19,662,834	19,662,834	18,483,189
Other DfE grants:				
UIFSM		361,772	361,772	341,049
Pupil Premium		1,429,139	1,429,139	1,326,617
Rates Grant		75,129	75,129	159,460
PE and Sports Premium		266,440	266,440	263,194
Teachers Pay Grant		1,036,151	1,036,151	323,512
Teachers Pension Grant		412,233	412,233	173.,506
National Insurance Contribution Grant		166,497	166,497	-
National Tutoring Programme		5,575	5,575	61,602
Trust Capacity Grant		12,909	1,,2,909	347,206
Recovery Premium		-	-	103,301
Connect the Classroom Grant		-	-	212,116
Mainstream Schools Additional Grant		-	-	592,711
Growth Fund		-	-	110,000
Programme Funding		-	-	83,097
Early Careers Framework		26,912	26,912	-
16-19 DfE revenue grants		73,888	73,888	-
Other		8,239	8,239	80,743
	-	23,537,718	23,537,718	22,661,123
Other Government grants				
Local authority grants	-	2,545,285	2,545,285	2,034,674
Other income from the academy's educational operations	875,920	1,102,060	1,977,980	4,183,492
Total	875,920	27,185,063	28,060,983	28,879,289

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Facilities and services	157,914	-	157,914	307,997
Catering income	3,857	-	3,857	3,550
Insurance claims	-	-	-	11,380
	161,771	-	161,771	322,927

Income from other trading activities for both 2025 and 2024 was attributable to unrestricted funds.

continued...

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Deposit account interest	59,565	-	59,565	66,030

Investment income for both 2025 and 2024 was attributable to unrestricted funds.

6. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	2025 Total £	2024 Total £
Raising funds					
Costs of fundraising					
Direct costs	-	-	379,014	379,014	316,595
Charitable activities					
Academy's educational operations					
Direct costs	18,749,914	-	974,921	19,724,835	18,943,749
Allocated support costs	4,577,149	3,366,991	2,153,460	10,097,600	9,477,303
	23,327,063	3,366,991	3,507,395	30,201,449	28,737,647

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	31,500	28,850
Auditors' remuneration for non audit work	3,100	1,100
Depreciation - owned assets	1,665,597	1,700,078

7. COSTS OF FUNDRAISING

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
School fund	379,014	-	379,014	316,595

continued...

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Direct costs	65,550	19,659,285	19,724,835	18,943,749
Support costs	1,950,401	8,147,199	10,097,600	9,477,303
	2,015,951	27,806,484	29,822,435	28,421,052

	2025 Total £	2024 Total £
Analysis of support costs		
Support staff costs	4,577,149	3,624,417
Depreciation	444,246	571,184
Technology costs	716,192	798,368
Premises costs	3,206,947	3,150,121
Other support costs	958,422	1,195,613
Governance costs	194,644	137,600
Total support costs	10,097,600	9,477,303

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	17,128,640	15,595,685
Social security costs	1,752,235	1,393,343
Operating costs of defined benefit pension schemes	4,052,844	3,519,403
Apprenticeship levy	71,980	63,199
	23,005,699	20,571,630
Supply teacher costs	273,814	911,873
Severance payments	47,550	-
	23,327,063	21,483,503

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	2025	2024
Management - non teaching staff	17	14
Teaching staff	192	213
Support staff	440	439
	649	666

continued...

9. STAFF COSTS - continued

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

	2025	2024
£60,001 - £70,000	6	10
£70,001 - £80,000	6	3
£80,001 - £90,000	2	1
£90,001 - £100,000	3	1
£100,001 - £110,000	1	1
£120,001 - £130,000	2	1
	20	17

Included above are employees that participated in the Teachers Pension Scheme. During the year ended 31 August 2025, pension contributions for these staff members amounted to £405,667 (2024: £297,670).

10. CENTRAL SERVICES

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

- Legal and professional fees
- Staffing costs
- Accountancy and audit fees
- HR and payroll costs
- Finance
- Internal auditor fees
- Staff training
- Executive SENCo
- Specialist teachers
- Education Welfare Officer

The academy charges for these services on the following basis:

In the year ended 31 August 2025 centralised costs were apportioned between the fourteen academy schools on the basis of a flat rate percentage of income, of 5.5%.

The actual amounts charged during the year were as follows:

	2025 £
Middlefield Primary Academy	53,877
Winhills Primary Academy	67,469
The Round House Primary Academy	94,324
Great Staughton Primary Academy	26,036
Kimbolton Primary Academy	24,358
Glebelands Primary Academy	106,978
Thomas Eaton Primary Academy	36,621
Leverington Primary Academy	57,973
Murrow Primary Academy	32,406
Wintringham Primary Academy	57,558
Braybrook Primary Academy	67,054

continued...

10. CENTRAL SERVICES - continued

Roman Way Primary Academy	53,448
King James Academy Royston	287,779
Gorefild Primary Academy	35,311
Burrowmoor Primary Academy	80,264
	1,081,456

11. EX GRATIA PAYMENTS

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £47,550 (2024: £Nil). Payments were made to 8 employees, all between £0 and £25,000.

12. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees has been paid remuneration or has received other benefits from employment with the charitable company. 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:

S Connell (CEO):
  Remuneration £125,001 - £130,000 (2024: £140,001 - £145,000)
  Employer's pension contributions paid £35,001 - £40,000 (2024: £30,001 - £35,000)
T J Bryden (Deputy CEO):
  Remuneration £100,001 - £105,000 (2024: £115,001 - £120,000)
  Employer's pension contributions paid £25,001 - £30,000 (2024: £25,001 - £30,000)

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 12. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,903,887 (2024: £1,346,141).

During the year ended 31 August 2025, no expenses were reimbursed or paid directly to trustees (2024: £NIL).

13. TRUSTEES' AND OFFICERS' INSURANCE

The charitable company 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.

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14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	916,278	(107,000)	4,580,747	5,390,025
Charitable activities				
Funding for the academy's educational operations	772,339	24,945,798	3,161,152	28,879,289
Other trading activities	311,545	11,382	-	322,927
Investment income	66,030	-	-	66,030
Total	2,066,192	24,850,180	7,741,899	34,658,271
EXPENDITURE ON				
Raising funds				
Costs of fundraising	316,595	-	-	316,595
	316,595	-	-	316,595
Charitable activities				
Academy's educational operations	1,703,969	25,017,004	1,700,079	28,421,052
Total	2,020,564	25,017,004	1,700,079	28,737,647
NET INCOME/(EXPENDITURE)	45,628	(166,824)	6,041,820	5,920,624
Transfers between funds	-	(29,180)	29,180	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	-	889,000	-	889,000
Net movement in funds	45,628	692,996	6,071,000	6,809,624
RECONCILIATION OF FUNDS				
Total funds brought forward				
As previously reported	1,842,840	(300,113)	44,403,414	45,946,141
Prior year adjustment	-	-	2,133,000	2,133,000
As restated	1,842,840	(300,113)	46,536,414	48,079,141
TOTAL FUNDS CARRIED FORWARD	1,888,468	392,883	52,607,414	54,888,765

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15. PRIOR YEAR ADJUSTMENT

The prior year adjustment in 2024 related to the restatement of the value of Round House Primary Academy. The trustees used an ESFA valuation, dated 31 August 2023, to determine a valuation as at 2013, the year the school joined the trust. The result of the prior year adjustment was that the net book value of fixed assets increased by, £2,133,000, with a corresponding increase in the Restricted Fixed Assets Fund.

16. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2024	61,497,159	2,327,368	1,168,693
Additions	1,683,641	342,288	88,296
Reclassification	900	-	-
At 31 August 2025	63,181,700	2,669,656	1,256,989
DEPRECIATION			
At 1 September 2024	12,556,182	490,127	997,345
Charge for year	1,221,351	256,752	43,173
At 31 August 2025	13,777,533	746,879	1,040,518
NET BOOK VALUE			
At 31 August 2025	49,404,167	1,922,777	216,471
At 31 August 2024	48,940,977	1,837,241	171,348

	Motor vehicles £	Equipment £	Assets under construction £	Totals £
COST				
At 1 September 2024	44,840	1,702,086	20,438	66,760,584
Additions	-	296,698	-	2,410,923
Reclassification	-	-	(900)	-
At 31 August 2025	44,840	1,998,784	19,538	69,171,507
DEPRECIATION				
At 1 September 2024	44,840	1,347,982	-	15,436,476
Charge for year	-	144,321	-	1,665,597
At 31 August 2025	44,840	1,492,303	-	17,102,073
NET BOOK VALUE				
At 31 August 2025	-	506,481	19,538	52,069,434
At 31 August 2024	-	354,104	20,438	51,324,108

continued...

16. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £8,048,422 (2024 - £8,048,422) which is not depreciated.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	87,762	41,880
VAT	127,423	82,178
Prepayments and accrued income	1,323,112	1,450,085
	1,538,297	1,574,143

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 20)	52,747	73,100
Trade creditors	1,022,721	554,595
Social security and other taxes	441,674	317,722
Other creditors	474,565	442,625
Accruals and deferred income	774,251	1,253,233
	2,765,958	2,641,275

Deferred income

	£
Deferred income at 1 September 2024	322,665
Amounts released from previous years	(322,665)
Universal Infant Free School Meals	213,495
Early Years Funding	134,637
Rates	76,797
Other	13,715
Deferred income at 31 August 2025	438,644

At the balance sheet date the academy trust was holding funds from grants received in advance, which were provided to cover costs incurred in the Autumn term 2025.

continued...

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 20)	128,516	179,944

20. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	52,747	73,100
Amounts falling due between two and five years:		
Other loans	115,572	159,028
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans	12,944	20,916

The above loans are made up as follows:

- Salix loan £31,268, term 5 years, 6 monthly loan repayment £3,127, repayment period: March 2022 - September 2026.

- Salix loan £46,662, term 8 years, 6 monthly loan repayment £2,916, repayment period: March 2022 - September 2029.

- Salix loan £183,634, term 6 years, 6 monthly loan repayment £15,303, repayment period: September 2022 - March 2028.

- Salix loan £10,440, term 5 years, 5 annual loan repayments of £2,088, repayment period: September 2022 - September 2026.

- Salix loan £60,000, term 10 years, monthly repayments of £555, repayment period: September 2022 - March 2032.

Two additional Salix loans were taken out in July 2019, of £8,786 and £8,076 respectively. The trust has yet to receive a repayment plan from the DfE and therefore it has been assumed that these loans are repayable over 8 years.

continued...

21. 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 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 cease to be a member.

22. MOVEMENT IN FUNDS

	At 1/9/24 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Restricted general funds				
Pension Reserve	314,000	(322,000)	-	(8,000)
Restricted Fixed Asset Funds	52,607,414	636,846	(67,673)	53,176,587
Other restricted funds	78,883	(78,883)	-	-
	53,000,297	235,963	(67,673)	53,168,587
Unrestricted funds				
General fund	1,888,468	(769,224)	67,673	1,186,917
TOTAL FUNDS	54,888,765	(533,261)	-	54,355,504

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	19,662,833	(19,662,833)	-	-
Other DfE grants	2,083,974	(2,083,974)	-	-
LA Grants	2,545,285	(2,545,285)	-	-
Catering income	361,772	(361,772)	-	-
Pupil premium	1,429,139	(1,429,139)	-	-
Pension Reserve	-	21,000	(343,000)	(322,000)
Restricted Fixed Asset Funds	2,302,444	(1,665,598)	-	636,846
Other restricted funds	-	(78,883)	-	(78,883)
	28,385,447	(27,806,484)	(343,000)	235,963
Unrestricted funds				
General fund	726,615	(1,495,839)	-	(769,224)
School Fund	899,126	(899,126)	-	-
	1,625,741	(2,394,965)	-	(769,224)
TOTAL FUNDS	30,011,188	(30,201,449)	(343,000)	(533,261)

continued...

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Restricted general funds					
General Annual Grant (GAG)	106,887	-	(77,707)	(29,180)	-
Pension Reserve	(407,000)	-	721,000	-	314,000
Restricted Fixed Asset Funds	44,403,414	2,133,000	6,041,820	29,180	52,607,414
Other restricted funds	-	-	78,883	-	78,883
	44,103,301	2,133,000	6,763,996	-	53,000,297
Unrestricted funds					
General fund	1,842,840	-	45,628	-	1,888,468
TOTAL FUNDS	45,946,141	2,133,000	6,809,624	-	54,888,765

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	18,483,191	(18,560,898)	-	(77,707)
Other DfE grants	2,510,269	(2,510,269)	-	-
LA Grants	2,034,674	(2,034,674)	-	-
Catering income	341,049	(341,049)	-	-
Pupil premium	1,326,617	(1,326,617)	-	-
Pension Reserve	(107,000)	(61,000)	889,000	721,000
Restricted Fixed Asset Funds	7,741,899	(1,700,079)	-	6,041,820
Other restricted funds	261,380	(182,497)	-	78,883
	32,592,079	(26,717,083)	889,000	6,763,996
Unrestricted funds				
General fund	1,291,472	(1,245,844)	-	45,628
School Fund	774,720	(774,720)	-	-
	2,066,192	(2,020,564)	-	45,628
TOTAL FUNDS	34,658,271	(28,737,647)	889,000	6,809,624

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

continued...

22. MOVEMENT IN FUNDS - continued

Designated Funds:
The Academy Trust maintains a separate, designated fund for the school funds which includes income and expenditure relating to school trips and activities.

General Funds:
The Academy Trust's general fund represents the funds transferred on conversion and income and expenditure relating to activities undertaken by the Academy Trust as part of its charitable activities. The Academy Trust can use these funds for any purpose.

Restricted Funds:
The Academy Trust received a number of grants during the period for the purpose of providing educational services to its pupils. These funds included grants from the DfE for the General Annual Grant (GAG) and Project Development Grants. Other grants were also received from the Local Authority. These grants have been used for staff costs, educational resources and general costs incurred in the running of the Academy.

Pension Reserve - As stated in note 23 the Academy Trust is a participating employer in two defined benefit pension schemes. The liabilities relating to The Diamond Learning Partnership Trust can only be determined for one of those schemes. A separate reserve has been included to show the impact of the changes in valuation of the pension scheme.

Restricted Fixed Asset Fund:
The Academy Trust received Capital Formula funding to be spent on capital repairs and the purchase of new equipment. Assets which are capitalised in the accounts are represented by a separate fund within the Restricted Fixed Asset Reserve.

At 31 August 2025 expenditure incurred on capital projects totalled £1,376,537 spent out of capital grants received. The balance carried forward on the Restricted fixed asset fund includes £1,107,153 of capital grants received but not yet spent at 31 August 2025.

	Balance brought forward	Capital Grants received	Project expenditure	Balance carried forward
	£	£	£	£
Trust	447,403	282,623	(463,920)	266,106
Middlefield Primary Academy	25,781	-	-	25,781
Winhills Primary Academy	24,322	20,796	(25,370)	19,748
Round House Primary Academy	6,754	140,195	(140,195)	6,754
Great Staughton Primary Academy	27,860	-	-	27,860
Kimbolton Primary Academy	34,159	-	-	34,159
Glebelands Primary Academy	-	5,997	(5,997)	-
Thomas Eaton Primary Academy	699	2,895	(2,895)	699
Leverington Primary Academy	1,623	2,500	(4,123)	-
Murrow Primary Academy	5,114	7,090	(7,090)	5,114
Wintringham Primary Academy	111,296	-	(30,404)	80,892
Braybrook Primary Academy	88,614	25,995	(36,547)	78,062
Roman Way Primary Academy	30,608	-	-	30,608
King James Academy Royston	439,970	295,036	(295,036)	439,970
Gorefield Primary Academy	-	-	-	-
Burrowmoor Primary Academy	39,103	417,257	(364,960)	91,399
	1,283,306	1,200,384	(1,376,537)	1,107,153

continued...

22. MOVEMENT IN FUNDS - continued

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

Analysis of academies by cost:

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

	Teaching and educational support staff costs £	Other support staff costs £	Education-al supplies £	Other costs excluding depreciation £	Total £
Middlefield Primary Academy	869,964	174,632	32,104	172,421	1,249,121
Winhills Primary Academy	1,209,766	346,519	27,334	256,472	1,840,091
The Round House Primary Academy	1,559,720	463,825	29,418	294,650	2,347,613
Great Staughton Primary Academy	428,330	138,470	14,135	92,662	673,597
Kimbolton Primary Academy	345,431	153,490	17,279	92,928	609,128
Glebelands Primary Academy	1,906,400	284,871	85,016	296,536	2,572,823
Thomas Eaton Primary Academy	711,277	192,658	29,677	140,820	1,074,432
Leverington Primary Academy	930,076	171,426	31,267	199,351	1,332,120
Murrow Primary Academy	520,328	110,458	20,224	151,910	802,920
Wintringham Primary Academy	1,299,816	453,889	32,675	264,481	2,050,861
Braybrook Primary Academy	903,102	224,669	40,238	276,712	1,144,721
Roman Way Primary Academy	990,183	162,449	39,103	229,311	1,421,046
King James Academy Royston	4,469,804	810,498	248,004	1,153,502	6,681,808
Gorefield Primary Academy	556,849	105,115	19,252	112,381	793,597
Burrowmoor Primary Academy	1,578,715	296,028	64,394	266,341	2,205,478
Central services	714,097	488,151	18,857	215,390	1,436,495
	18,993,858	4,577,148	748,977	4,215,868	28,535,851

Analysis of academies by fund balance:
Fund balances as at 31 August 2025 were allocated as follows:

	Total £
Middlefield Primary Academy	(11,215)
Winhills Primary Academy	(36,874)
The Round House Primary Academy	650,957
Great Staughton Primary Academy	(58,550)
Kimbolton Primary Academy	38,885
Glebelands Primary Academy	(51,971)
Thomas Eaton Primary Academy	(159,306)
Leverington Primary Academy	106,123
Murrow Primary Academy	31,110
Wintringham Primary Academy	523,322
Braybrook Primary Academy	391,922
Roman Way Academy	184,258
King James Academy Royston	(496,280)
Gorefield Primary Academy	(14,504)

continued...

22. MOVEMENT IN FUNDS - continued

Burrowmoor Primary Academy	(78,739)
Trust	167,779
Total before Other DfE grant funding reserve, fixed asset fund and pension reserve	1,186,917
Restricted fixed asset fund	53,176,587
Pension reserve	(8,000)
Total	54,355,504

As at 31 August 2025, 8 schools were in deficit. 2 of these schools have set budgets in 2025-26 which will bring them into a surplus position. Plans are being developed for the remaining 6 schools which will seek to repay their deficit over a 5-year period.

23. PENSION AND SIMILAR OBLIGATIONS

The charity'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 Cambridgeshire and Hertfordshire Pension Funds. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £446,103 were payable to the schemes at 31 August 2025 (2024 - £403,845) and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both 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.

continued...

23. PENSION AND SIMILAR OBLIGATIONS - continued

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the period amounted to £2,628,545 (2024 - £2,220,761).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the charity 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 charity has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,926,256 (2024: £1,641,478), of which employer's contributions totalled £1,476,755, (2024: £1,265,107), and employees' contributions totalled £449,501, (2024: £376,371). The agreed contribution rates for future years are 14.9 % to 22.99% for employers, and 5.5% to 12.5% for employees.

The Trust has Schools in the Cambridgeshire Pension Fund, and Hertfordshire County Council Pension Fund. Where a fund is in a net liability position, the full liability is provided for, subject to any School where an agreement is in place with the Local Authority whereby the liability at date of transfer into the Trust is the responsibility of the transferring Local Authority. Where an individual School has a net asset postilion, based on current guidance, an asset is only recognised to the extent that the trustees think the asset will be recovered, either by a refund or reduced contribution rates.

At 31 August 2025, the Trust has recognised a liability of £8,000.

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23. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2025	2024
	£	£
Present value of funded obligations	(23,111,000)	(19,957,000)
Fair value of plan assets	23,103,000	20,271,000
	(8,000)	314,000
Present value of unfunded obligations	-	-
(Deficit)/Surplus	(8,000)	314,000
Net (liability)/asset	(8,000)	314,000

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

	Defined benefit pension plans	
	2025	2024
	£	£
Current service cost	1,453,000	1,308,000
Net interest from net defined benefit asset/liability	1,098,000	1,022,000
Past service cost	-	-
	2,551,000	2,330,000
Actual return on plan assets	1,340,000	1,949,000

 continued...

23. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening defined benefit obligation	19,957,000	15,160,000
Current service cost	1,453,000	1,308,000
Contributions by scheme participants	447,000	385,000
Interest cost	1,098,000	1,022,000
Obligation transferred in	-	2,314,000
Benefits paid	(426,000)	(326,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	123,000	(41,000)
Actuarial (gains)/losses from changes in financial assumptions	593,000	(393,000)
Obligation other experience	(134,000)	528,000
	23,111,000	19,957,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening fair value of scheme assets	20,271,000	14,753,000
Assets transferred in	-	2,207,000
Assets Interest income	1,101,000	966,000
Contributions by employer	1,471,000	1,303,000
Contributions by scheme participants	447,000	385,000
Benefits paid	(426,000)	(326,000)
Return on plan assets (excluding interest income)	239,000	983,000
	23,103,000	20,271,000

continued...

23. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	(123,000)	41,000
Actuarial (gains)/losses from changes in financial assumptions	(593,000)	393,000
Obligation other experience	134,000	(528,000)
Return on plan assets (excluding interest income)	239,000	983,000
	(343,000)	889,000

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
Equities	59%	58%
Bonds	23%	24%
Property	16%	16%
Cash	2%	2%
	100%	100%

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2025	2024
Discount rate	6.10%	5.00%
Future salary increases	3.20%	3.15%
Future pension increases	2.70%	2.65%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. Based on these assumptions, the average future life expectancies at age 65 are:

Retiring today		
Males	21.7	21.5
Females	25.3	23.3
Retiring in 20 years		
Males	21.2	21.2
Females	25.4	25.4

continued...

23. PENSION AND SIMILAR OBLIGATIONS - continued

Sensitivity analysis

	2025	2024
	£	£
Discount rate -0.1%	432,091	415,085
Mortality assumption - 1 year increase	624,301	722,725
CPI rate +0.1%	439,381	416,846

24. CAPITAL COMMITMENTS

	2025	2024
	£	£
Contracted but not provided for in the financial statements	808,000	8,015

25. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	192,486	202,588
Between one and five years	227,312	419,798
	419,798	622,386

26. RELATED PARTY DISCLOSURES

Owing to the nature of the charitable company and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

The son of Mrs T J Bryden was employed as a temporary finance assistant. The appointment was made following the Academy's staff recruitment policy. During the year the value of remuneration fell within the band £15,000 - £20,000.

The son of Mr Jonathan Lewis, was employed as a temporary administration assistant. The appointment was made following the Academy's staff recruitment policy. During the year the value of remuneration fell within the band £0 - £5,000.

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, and obtaining their approval where required, and with the charitable company's financial regulations and normal procurement procedures relating to connected and related party transactions.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and capital grants		
Other voluntary income	528,485	389,558
Capital grants	1,200,384	801,070
Transfer of existing academy	-	4,199,397
	1,728,869	5,390,025
Other trading activities		
Facilities and services	157,914	307,997
Catering income	3,857	3,550
Insurance claims	-	11,380
	161,771	322,927
Investment income		
Deposit account interest	59,565	66,030
Charitable activities		
General Annual Grant (GAG)	19,662,834	18,483,189
Other DfE grants	3,874,884	4,177,935
Local authority grants	2,545,285	2,034,674
Catering	305,027	264,622
School clubs	570,893	507,717
Insurance claim	1,102,060	3,411,152
	28,060,983	28,879,289
Total incoming resources	30,011,188	34,658,271
EXPENDITURE		
Costs of fundraising		
School fund	379,014	316,595
Charitable activities		
Wages	13,540,256	12,725,449
Social security	1,429,422	1,187,678
Pensions	3,386,892	2,970,887
Supply teacher costs	273,814	911,873
Severance payments	47,550	-
Apprenticeship levy	71,980	63,199
Educational supplies	698,674	758,095
Examination fees	50,303	51,803
Staff development	225,944	274,765
	19,724,835	18,943,749

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Support costs		
Management		
Wages	3,588,384	2,870,236
Social security	322,813	205,665
Pensions	665,952	548,516
Printing, postage and stationery	105,036	103,157
	4,682,185	3,727,574
Finance		
Loan	529	783
Expected return on pension scheme assets	(1,101,000)	(966,000)
Interest on pension scheme liabilities	1,098,000	1,022,000
	(2,471)	56,783
Information technology		
Technology costs	716,192	798,368
Other		
Maintenance of premises and equipment	985,656	866,981
Rent and rates	140,050	158,553
Energy costs	528,133	658,609
Insurance	98,767	90,950
Catering	960,893	1,138,830
Long leasehold	1,221,352	1,128,895
Plant and machinery	256,753	231,253
Fixtures and fittings	44,562	198,729
Computer equipment	142,931	141,202
Other costs	127,953	142,976
	4,507,050	4,756,978
Governance costs		
Legal and professional	160,044	107,650
Auditors' remuneration	31,500	28,850
Auditors' remuneration for non-audit work	3,100	1,100
	194,644	137,600
Total resources expended	30,201,449	28,737,647
Net (expenditure)/income	(190,261)	5,920,624

This page does not form part of the statutory financial statements