

Company Registration Number: 10749662 (England & Wales)

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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HAMWIC EDUCATION TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Salisbury Diocesan Board of Education A Macrow-Wood (resigned 13 March 2025) R Leach (appointed 1 September 2025) A Wrighton (resigned 22 July 2025) M Rumble N Reichelt
Trustees	M Nestour R Hancell H Kemp (resigned 23 July 2025) C Knox (resigned 9 December 2024) R Leach (resigned 23 July 2025) C Whittaker G Plummer, Chair of Trustees N Bull (resigned 24 September 2024) S Cowley D Foy N Bowdell J White (appointed 1 September 2025) D Alexander (appointed 1 September 2025) W Pyke (appointed 1 September 2025)
Company registered number	10749662
Company name	Hamwic Education Trust
Principal and registered office	Unit E, Mill Yard Nursling Street Southampton SO16 0AJ
Company Secretary	G Carr
Chief Executive Officer	R Farmer
Senior Management Team	R Farmer, Chief Executive Officer G Carr, Deputy Chief Executive Officer R Slatford, Director of Education - Secondary D Fox, Director of Education - Primary C Bulmer, Director of Education - Quality Assurance S Preston, Chief Financial Officer J Solanki, Director of IT
Independent auditors	Bishop Fleming Audit Limited Chartered Accountants Statutory Auditors Chy Nyverow Newham Road Truro Cornwall TR1 2DP

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

Bankers	Lloyds Bank 77 Shirely High Street Southampton Hampshire SO15 3TX
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Solicitors	Browne Jacobson 15th Floor 103 Colmore Row Birmingham B3 3AG
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HAMWIC EDUCATION TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Hamwic Education Trust operates the following schools:

School Name	LA Area	School Leader
Upper Shirley High School	Southampton	Chris Sykes
Wordsworth Primary School	Southampton	Annette Hixon
Shirley Junior School	Southampton	Kerrie Davie (Interim)
Shirley Infant School	Southampton	Cate Gregory
Hollybrook Junior School	Southampton	Marcella Dobson
Hollybrook Infant School	Southampton	Marcella Dobson
Southampton Children's Hospital School	Southampton	Nell Giles
Weston Secondary School	Southampton	David Butterworth
Harefield Primary School	Southampton	Sian Carr
Beechwood Junior School	Southampton	Lucy Phillips
Townhill Infant School	Southampton	Bev Corbin
Glenfield Infant School	Southampton	Clare Clifford
Weston Park Primary School	Southampton	James Wiltshire
Weston Shore Infant School	Southampton	James Wiltshire
Westover Primary School	Portsmouth	Jo Dorricott
Gatcombe Park Primary School	Portsmouth	Ben Simpson
Hamworthy Park Junior School	Poole	Susannah Hill
Twin Sails Infant School & Nursery	Poole	Susannah Hill
Bearwood Primary School & Nursery	Poole	Cheryl Smith
Springdale First School	Poole	Debbie Budden
Lytchett Matravers Primary School	Dorset	Matt Vernon
Upton Junior School	Dorset	Duncan Churchill
Upton Infant School	Dorset	Duncan Churchill
Henbury View First School	Dorset	Sally Wall
Wimborne First School	Dorset	Richard Skinner
Ludlow Infant Academy	Southampton	Bev Corbin
Thornhill Primary School	Southampton	Lucy Carroll
Sholing Junior School	Southampton	Matt Abbott
Sholing Infant School	Southampton	Lisa Houghton
Woolston Infant School	Southampton	Simon Arthur
Livingstone Road Junior School	Poole	Claire Addis
Livingstone Road Infant School	Poole	Claire Addis
Talbot Primary School	Poole	Kate Curtis
Bishop Aldhelm's C of E Primary School	Poole	Scott Tait
Hillbourne Primary School	Poole	Laura Bennett
Pimperne C of E Primary School	Dorset	Fiona Waller
Hampreston C of E First School	Dorset	Julie-Anne Palfrey

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

Hamwic Education Trust operates thirty seven schools in Southampton, Portsmouth, Poole & Dorset. HET's schools have a total pupil capacity of 13,524 and pupil numbers of 11,966 (plus 378 nursery places) as at January 2025.

HAMWIC EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Hamwic Education Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of HET. The Trustees of Hamwic Education Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Hamwic Education Trust.

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

Members' Liability

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

Trustees' Indemnities

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

Method of Recruitment and Appointment or Election of Trustees

In line with HET's articles of association, Trustees are able to be appointed using any one of the following methods:

- By ordinary resolution of the members
- As approved by the Salisbury Diocesan Board of Education
- Co-opted by the Board of Trustees

The Board of Trustees are a skills based body made up of a diverse range of experienced professionals. Trustees are recruited from a variety of sources such as businesses within the community, local educational establishments & from other sources and are recruited to fill an identified gap in skills.

The term of office for any Trustee is 4 years and thereafter they may be re-appointed.

Policies and Procedures Adopted for the Induction and Training of Trustees

New Trustees go through an induction process and have access to appropriate training which is based on their existing experience. Induction will include training on educational, compliance, financial and other matters. All new Trustees will be provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents they need to undertake their role as Trustees.

Trustees are expected to visit schools and participate in regular professional development to ensure that they are able to discharge their responsibilities effectively.

Organisational Structure

Hamwic Education Trust's organisational structure consists of four levels: the Members, the Board of Trustees, the executive team and the schools local governing committees. This organisational structure is intended to devolve responsibility and encourage involvement in decision making at all levels.

HET's Members are responsible for appointing Members & Trustees, appointing & removing external auditors and ensuring the success to HET by holding the Board of Trustees to account.

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

The Board of Trustees are responsible for setting general policy, adopting an annual plan & budget, monitoring HET's financial & operational performance and making strategic decisions about the direction of HET, approving major items of expenditure and making executive team appointments. The Board of Trustees have approved a scheme of financial delegation which clearly sets out the level of financial authority delegated to the executive team, local governing committees, school leaders and members of the schools leadership teams.

The executive team, through the CEO, has responsibility for the operation of HET including the performance of its schools. The CEO delegates executive management functions to the executive management team and is accountable to the Board of Trustees for the performance of the executive team.

The local governing committees of schools are made up from a variety of sources including (but not limited to) parents, staff, members of the local community and businesses in the local community. They are responsible for pupil & staff wellbeing, stakeholder engagement, attendance and whether the curriculum is meeting the needs of the pupils in accordance with the scheme of delegation.

The audit & risk committee, which reports to the Board of Trustees, is responsible for risk management, external audit, the appointment of external auditors and internal audit.

The pay & performance committee are responsible for holding the CEO to account through effective performance management and for setting the remuneration of the executive team.

Individual school leadership teams consist of the senior management at each school. They are responsible for developing & implementing plans which seek to deliver the best possible education for its students within agreed budgets and the scheme of delegation approved by the Board of Trustees.

Arrangements for setting pay and remuneration of key management personnel

Pay arrangements for key management personnel for the year ending 31 August 2025 are set by the pay & performance committee. From 1 September 2024 a new pay policy was introduced which allows for all staff to progress on their pay scale automatically each year. In setting the ranges for key management personnel, the pay & performance committee benchmarks against other multi-academy trusts and other charitable institutions on an annual basis. Robust targets are set for each individual leader, with performance being managed through the professional development process.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
7	5.9

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	4
51%-99%	0
100%	0

Percentage of pay bill spent on facility time

Total cost of facility time	£2,716
Total pay bill	£68,637,688
Percentage of the total pay bill spent on facility time	0.00%

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

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	50.3%
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Related Parties and other Connected Charities and Organisations

HET is related to The Diocese of Salisbury, who are entitled to appoint 50% of Trustees.

Hamwic Support Services Limited (registration 16468189), a wholly owned subsidiary of Hamwic Education Trust, has been established to provide services to other multi-academy trusts and schools.

Engagement with employees (including disabled persons)

During the year, the policy of providing employees with information about HET has been via internal media methods, staff surveys, regular meetings and conferences, which allow a free flow of information.

HET pursues an employment policy of equal opportunity and strives to follow best practice in recruitment and selection. It does not discriminate on the grounds of race, nationality, sex, marital status, disability, religious or political beliefs.

HET gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a disabled person. Where existing employees become disabled, it is HET's policy wherever practicable to provide continuing employment under normal terms & conditions and to provide training & career development & promotion to disabled employees wherever appropriate.

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

The Board of Trustees are committed to effective engagement of all stakeholders, including but not limited to pupils, parents, staff, the local community and suppliers.

The Board of Trustees are committed to ensuring that all pupils have the opportunity to fulfil their potential, as set out in HET's vision and objectives. The impact on pupils, parents & the local community is at the heart of all decisions made by the Board of Trustees. The Board of Trustees receive regular reporting on pupil outcomes & performance.

The Board of Trustees acknowledge the importance of maintaining positive relationships with HET's suppliers. Tendering & procurement processes are completed in a fair manner, ensuring all parties are treated equally. During the year ending 31 August 2025, 96% of suppliers were paid within 60 days and 86% within 30 days. Regular meetings are held with key suppliers.

OBJECTIVES AND ACTIVITIES

Objects and Aims

Hamwic Education Trust's principal activity is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, operating and developing schools.

In accordance with the Articles of Association, HET has entered into Funding Agreements approved by the Secretary of State for Education. The Funding Agreements specify, amongst other things, the basis for admitting students to the schools, the catchment area from which students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

Objectives, Strategies and Activities

Hamwic Education Trust is dedicated to ensuring that all pupils receive a high quality, enriching learning experience in a safe and inclusive environment. This commitment to excellence is reflected in a broad curriculum, which not only prepares pupils for their future but also opens doors to a diverse array of opportunities.

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

Hamwic Education Trust is all about the child – “we place the child at the heart of everything we do. By asking ‘What About Sam?’ – our notional Hamwic child – we ensure that our pupils are always at the centre of our decision-making process. This approach drives our ethos and values, motivating us to do the best we can for every child.”

The strategic aims of Hamwic Education Trust are that all pupils and adults flourish as individuals and together in a safe, inclusive environment to promote learning by:

- All pupils making exceptional progress and outcome are reliably above average
- All schools rated at least ‘expected’ by Ofsted across all categories
- All schools and HET being financially secure
- High levels of attendance for all pupils
- Governance is purposeful at all levels and contributes to the success of pupils and adults
- All adults excel in their roles and reach their full potential, supported by high levels of attendance and a strong commitment to professional development
- Embracing technology and being at the forefront of innovation and technology to empower pupils and staff with the right tools to enhance education

The approach of Hamwic Education Trust is:

- HET and schools work in partnership collaboratively. We succeed together as one team
- We take a collective responsibility for delivering excellence for all our schools
- We celebrate individuality
- We do not believe in a standardised approach to education
- Our schools help shape HET and what we offer
- Our strength is our people, who we value and develop
- We are a learning organisation committed to improving ourselves and others
- Embracing technology and being at the forefront of innovation and technology to empower pupils and staff with the right tools to enhance education

Sam’s entitlement is as follows:

- Keep me safe and well
- Know and respect me as an individual
- Help me be present in every way
- Teach me well and give me great opportunities
- Inspire me
- Prepare me for my future
- Allow me to be successful
- Enable me to be a good citizen

Public Benefit

In setting objectives and planning activities the Trustees have carefully considered the Charity Commission’s general guidance on public benefit. The key public benefit delivered by HET is the maintenance and development of the high-quality education provided to the young people of the communities the schools serve.

In doing this HET not only offers a broadly-based academic education but aims to educate the whole individual. A wide-range of extra-curricular activities including educational trips and visits are offered and undertaken.

STRATEGIC REPORT

Achievements and Performance

Throughout the year-ending 31 August 2025, Hamwic Education Trust has continued its focus on its vision and values, encapsulated within the statement; “all about the child” – we aim to put the child at the centre of everything we do. We believe that by doing this, it drives our ethos and values to do the best we can for our children. This vision is now fully established throughout HET and is used as common language through all levels of governance and in the day to day running of our schools.

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

Governance continues to be a key priority at all levels of HET. Further refinement of the new governance structure continues to place children at the centre of all governance discussions and has resulted in more cohesive and interactive governance throughout HET. Please refer to the Governance Statement on pages 15 to 18 for more information.

Networks and conferences have continued through the year, with staff working effectively to construct and share excellent working practices and frameworks. This ensure that all children are in receipt of an ambitious and broad curriculum offer which enables them to build their knowledge & skills. This has been confirmed by Ofsted inspections throughout the year.

Inclusion continues to be a key focus for HET with significant challenges being met with creativity, dedication and resilience. Systems for identification and assessment of SEND has been refined during the year which has ensured that schools are able to intervene at the earliest opportunity. Schools continue to show creativity in ensuring that all children's needs continue to be met.

Well-being remains a key priority for HET, both for staff and pupils, with the health & wellbeing programme expanding its range of support and resources. All employees and their families have access to confidential counselling and legal advice. This service also provides fitness programmes and nutritional guidance to promote and support mental health.

Developments in IT has seen an enhancement in the use of cloud technology, meaning no servers being required on site, supporting the sustainability agenda. In addition, HET has ensured it is compliant with DfE standards by completing Windows 11 upgrades, upgrading network switches and meeting a number of security standards.

Investment in the HET estates has continued through the year. Upper Shirley High saw their food technology block completed, three schools benefitted from new heating systems and numerous roof works were completed. In addition, the installation of LED lights across all schools within HET was completed, marking a major milestone in our sustainability strategy.

Development of staff has continued to be a priority, with 11 individuals completing teaching apprenticeships and gained QTS status throughout the year. In addition, a number of leaders are completing level 7 apprenticeships, coaching courses or are part of professional discussion groups.

The HET Foundation has continued to go from strength to strength, with in excess of 550 Christmas Eve boxes provided to some of our most vulnerable & disadvantaged pupils. Alongside this, aid has been provided to a number of families most in need of support throughout the year.

Key Performance Indicators

Ofsted:

During the year ending 31 August 2025, HET had eleven Ofsted inspections. Two of these inspections resulted in Outstanding judgements in all areas and the remaining nine resulted in Good judgements (with two of these previously being Requires Improvement).

As at 31 August 2025, three schools had an Ofsted judgement of Outstanding, thirty one had Ofsted judgements of Good, three had Ofsted judgements of Requires Improvement and none had an Ofsted judgement of Special Measures.

HET welcomes the introduction of the new Ofsted framework and are working in collaboration with Ofsted to train twelve of its leaders as Peer Ofsted Inspectors.

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

Academic Performance:

GCSE Achievement

	Upper Shirley High School (2025)	Weston Secondary School (2025)
Average Total Attainment Score	46.9	31.2
EBacc Score	4.08	2.73
Grade 9 – 4 in English & Maths	68%	36%
Grade 9 – 5 in English & Maths	49%	24%

Key Stage 2 Achievement

	Hamwic Education Trust	National
Reading	72%	75%
Writing	68%	72%
Maths	69%	74%
GPAS	68%	73%
Combined	56%	62%

Year 1 Achievement

Students achieving the pass mark average for the year was 82.5% compared to the national average of 81%

Early Years Achievement

Students achieving a 'Good Level of Development' for the year was 69.5% compared to the national average of 68.3%.

Financial Key Performance Indicators:

Staff Costs / GAG Income – 111% (2024 – 108%)

Staff Costs / Total Income – 80% (2024 – 78%)

Teaching Staff Costs / Total Income – 45% (2024 – 43%)

Revenue Reserves / GAG Income – 7.4% (2024 – 7%)

Current Assets less Current Liabilities – £5,425k (2024 - £5,600k)

Current Ratio – 1.83 (2024 – 2.03)

Pupil Teacher Ratio – 21.9 (2024 – 22.4)

Primary Contact Ratio – 0.78 (2024 – 0.74)

Going Concern

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

Promoting the success of the company

The Board of Trustees undertake business in such a way that, in good faith, best promotes the success of HET in achieving its charitable purposes and in doing so, has regard (amongst other matters) to:

The likely consequences of any decision in the long term:

HET has developed a long-term strategy which is embedded through the organisation. This strategy has been developed with a focus through the vision & values of HET. The Board of Trustees will continue to monitor the progress of this strategy and how decisions will have an impact on HET in the long term.

The interests of HET's employees:

HET has developed effective methods for communicating with staff. This includes, but is not limited to; regular conferences & other briefings for key staff groups, regular bulletins of key activities & actions for key staff

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

groups, termly newsletters shared with all staff and obtaining wellbeing & other surveys from staff. HET has also reviewed feedback mechanisms through a variety of means for staff, school leaders, pupils and parents.

The need to foster the HET's business relationships with suppliers, pupils, parents and others:
 As detailed on page 6, the Board of Trustees are committed to effective engagement of all stakeholders, including suppliers, pupils, parents and others.

The impact of HET's operations on the community and the environment:
 HET is committed to ensuring that positive relationships are established with the local communities that its schools operate in. Each school has the freedom to respond to the needs of its community as appropriate.

HET continues to monitor the impact it has on the environment, with sustainability continuing to be a focus. LED lights have been fully installed across the entire of the HET estate, with other activity being completed throughout the year.

The desirability of HET in maintaining a reputation for high standards of business conduct:
 HET fosters a culture of high standards with regards to business conduct as demonstrated in its ethos. Policies & procedures are updated on a regular basis to ensure that this culture remains.

The need to act fairly as between members of HET:
 This principle is embedded within HET's vision & values and is integrated through all members of HET including, but not limited to; the Board of Trustees, local governing committees and staff.

FINANCIAL REVIEW

The majority of HET's income is obtained from the Department for Education in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

HET also receives grants for fixed assets from the Department for Education. In accordance with the Charities Statement of Recommended Practice (FRS 102), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ending 31 August 2025, Hamwic Education Trust received total income of £90,570k. Of this amount, £65,020k was received from the Department of Education in respect of its General Annual Grant, used for its day to day running costs, and other revenue grants. Other grants and income amounted to £25,550k.

Costs for the year totalled £90,363k.

The in-year surplus for the year ending 31 August 2025 was £207k.

After taking into account the actuarial assessed gain on the LGPS of £1,901k, HET carried forward reserves of £171,273k as at 31 August 2025.

Reserves Policy

HET is predominantly funded by grants from the Department for Education, the use of which is regulated by its funding agreement. The majority of these grants are used by HET in the accounting period for which they are given.

The Board of Trustees have determined that HET shall hold no less than £2,500,000 in total revenue reserves. Of this amount, no less than £500,000 and up to £1,000,000 will be held centrally.

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

Individual schools within HET are expected to hold no more than 8% of its general annual grant in revenue reserves. Where schools hold reserves in excess of this 8%, they have plans to utilise them on educational activities which will be spent over the next 2 years.

All reserves policies are reviewed annually.

The level of free reserves held in the unrestricted fund at the year ended 31 August 2025 was £4,791k. The level of reserves held in the restricted fund (excluding pension reserves) at the year ended 31 August 2025 was £Nil. Therefore, the net surplus held in reserves at the year ended 31 August 2025 was £4,791k.

All reserves held by HET will be used to further the educational activities of HET.

Investment Policy

The Board of Trustees have, through the CEO, approved an investment policy which is based on a risk averse principle. Any funds invested are placed with FCA registered institutions only.

Principal Risks and Uncertainties

The Board of Trustees have assessed the risks to which HET are exposed and have implemented actions to mitigate or eliminate them. The risk management process dictates that HET produces a risk register which is accompanied by a range of mitigation strategies (including ensuring policies are up to date, and that relevant members of senior staff are assigned to own each risk).

The internal scrutiny function of HET is risk based and driven by the assessment of key risks identified.

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

The major risks faced by HET, which have been identified by the Board of Trustees, and their mitigation strategies are as follows:

Risk	Mitigation
Safeguarding	High quality staff training in place, with robust safeguarding audits completed on a periodic basis. Revised structures in place to add capacity within safeguarding
Academic outcomes & Ofsted	Robust tracking systems in place, action plans developed & monitored following reviews. Numerous leaders being trained to be Ofsted inspectors.
Pupil mental health	Strategy in place to ensure all schools have appropriate support provision in place
Staff health & wellbeing	Strategy in place to mitigate this risk. Surveys undertaken, staff wellbeing meetings arranged regularly
Governance	Governance model established & regularly reviewed in consultation with the NGA. Regular skills audits completed, recruitment of Trustees as required & governance reviewed on a regular basis
Cyber-security (corruption of IT, ransomware & disaster recovery)	Fully cloud based, back-ups completed daily in two separate locations (one off-site) and restores completed on a periodic basis. Firewalls, VPN's, filtering systems & encryption systems in place and monitored on a daily basis
Data breaches	File securities & permissions, sensitivity labelling of data, staffing training and robust processes & procedures
Health & safety	Robust processes & procedures in place. Audits completed on a regular basis and continuity plans developed
Financial sustainability	Future funding, pupil forecasts, staffing costs and other areas of impact assessed & reviewed regularly
Supply chain & inflation	Good relationships established with key suppliers to ensure continued provision. Key contracts secured for numerous years
Fraud	Robust processes in place, regular communication with key staff about areas of risk
Estates	Condition surveys completed, utilisation of capital funding to ensure estates are fit for purpose. Planned preventative maintenance schedules in place across all schools
Succession planning & loss of key staff	Structures regularly reviewed, potential staffing gaps identified and CPD plans developed. Key personnel with potential identified and developed

Where appropriate there is adequate insurance cover in place to mitigate any residual risk.

Fundraising

As part of its work within the community, HET undertakes various fundraising activities. HET raises funds in order to support its own operations and also to make donations to vulnerable stakeholders in the community (via the HET foundation), local and national charities. HET undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public (including vulnerable people)
- No commercial participators are used.
- No regularity schemes or standards are applicable.
- No complaints were made to HET during the year.

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

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
Energy consumption used to calculate emissions (kWh)	9,546,220	9,666,115
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	1,169.91	1,208.58
Owned transport – mini-buses	5.39	5.55
Total scope 1	1,175.30	1,214.13
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	621.45	603.25
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles	30.28	28.91
Total gross emissions in metric tonnes CO ₂ e	1827.03	1,846.29
Intensity ratio		
Tonnes CO ₂ e per pupil	0.152	0.155

Quantification and Reporting Methodology:-

HET has followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the Reporting Protocol – Corporate Standard and have used the 2024 UK Government's Conversion Factors for Company Reporting.

Our scope 2 electricity consumption is zero carbon under the GHG Protocol Market-based Method and REGOs.

Intensity measurement

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

Measures taken to improve energy efficiency

HET is committed to reducing longer term emissions and has implemented a strategy of ensuring all works to its estates include measures to meet this aim. This includes ensuring that roof works, boiler & heating replacements and other capital works have a positive impact in reducing emissions. The programme of LED light replacement was completed during the year ending 31 August 2025.

In addition, smart meters have been installed across numerous sites, increased video conferencing technology for certain staff meetings and implemented home working arrangement where appropriate to reduce the need for travel between sites.

Plans for Future Periods

HET had thirty seven schools as at 31 August 2025.

Opportunities for expanding the number of schools within Hamwic Education Trust within its current geographic boundaries will continue to be explored.

Future plans for HET are focussed on delivering on the long term strategy including; raising standards, educational performance, Ofsted performance, attendance, reducing exclusions and financial sustainability.

Funds Held as Custodian Trustee on Behalf of Others

HET does not act as custodian Trustee on behalf of any others.

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

AUDITOR

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2025 and signed on the board's behalf by:


Gary Plummer

Gary Plummer
Chair of Trustees

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

SCOPE OF RESPONSIBILITY

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met six 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
Gary Plummer	6	6
Harriet Kemp	5	6
Catherine Knox	1	1
Ruth Leach	4	6
Darren Foy	4	6
Natalie Bowdell	4	6
Simon Cowley	3	6
Rosalind Hancell	5	6
Michel Nestour	6	6
Caroline Whittaker	4	6
Deborah Alexander	0	0
Will Pyke	0	0
Jennie White	0	0

New Trustees appointed have been recruited to meet skills identified by the Board of Trustees.

Coverage of the Board of Trustee's work, an assessment of its performance and the quality of data used is covered in the below section.

Governance reviews:

Governance has continued to be a key focus for HET during the year ending 31 August 2025, with a continual review cycle in place in consultation with the National Governance Association (NGA).

This continuous review cycle has been in place since a revised governance structure was implemented during the year ending 31 August 2023. This structure has ensured that HET's governance arrangements are fit for purpose and fully aligned with the vision & values; ensuring that governance is 'all about the child'. Development of this structure has led to a governance framework which:

- Meets statutory requirements
- Reflects recognised best practice
- Has a clear accountability framework at local governing committee level
- Is sustainable and scalable to support future growth plans
- Is supported by an integrated annual plan of governance work centred around the child
- Ensures a skills based approach to Trustee recruitment
- Builds strong relationships, based on trust

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The governance structure includes the Board of Trustees and two committees:

- Audit & risk committee – as is statutorily required
- Pay & performance committee – to ensure pay & performance of the executive team is appropriate & effective

The vast majority of business is now covered at Board of Trustee meetings to ensure that there is opportunity to discuss every aspect of HET at all meetings rather than at separate committee meetings for finance, HR & education which are intrinsically linked. This allows for an integrated approach rather than looking at individual areas in isolation.

The governance structure also includes a similar model for local governing committees, following a similar structure to that of the Board of Trustees.

A review of the skills required for the Board of Trustees and a subsequent skills audit was completed during the year ending 31 August 2025. Link Trustee roles have been established for key areas and have been successfully recruited to.

The use of data and key performance indicators has been established, with the seven themes for monitoring performance being adopted:

- Pupil numbers, attendance and exclusions
- Attainment and progress
- Curriculum planning
- Financial management and governance
- Quality assurance
- Safeguarding and well-being
- The school community – staff, pupils, parents and the governing board

This has led to a revised reporting structure that has been integrated into all governance meetings.

The governance structure will continue to be reviewed on a regular basis moving forwards, in consultation with the NGA.

Conflicts of interest:

HET has a policy which details how conflicts of interest are managed, ensuring that decisions undertaken are free from personal bias and do not unfairly favour any individual or company connected with HET.

Registers of interests are completed by all Trustees, local governors and senior staff who manage a budget. These registers of interests are updated at least annually, but are included as a standing agenda item at all Board of Trustee and local governing body meetings (including all committee meetings). These registers of interests are held in school with finance staff able to refer to them when purchasing decisions are being committed.

Audit & risk committee:

The audit and risk committee is a sub-committee of the main Board of Trustees. Its purpose is to strategically lead on risk management, external audit, the appointment of external auditors and internal audit. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Michel Nestour, Chair	3	3
Natalie Bowdell	3	3
Catherine Knox	1	1
Darren Foy	3	3

HAMWIC EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Review of Value for Money

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

The Accounting Officer considers how HET'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 HET has delivered improved value for money during the year by:

- encouraging close working relationships with groups of schools to enable proactive support and challenge across HET
- continued challenge in the preparation of financial plans to ensure that the impact of spending is assessed & evaluated
- ensuring that educational outcomes & business functions have improved via the ongoing support of the managed services team
- reviewing procurement across HET to ensure better value, economies of scale and services
- Completing Trust-wide tenders for key activities
- Utilising funds to ensure that the HET estate is safe, well maintained and complies with all relevant regulations
- robust oversight of financial information and effective benchmarking (both local & national)

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 HET 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 Hamwic Education 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 HET 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 HET'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

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

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

The Board of Trustees has decided to buy-in an internal audit service from Moore (South) LLP.

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

This option has been chosen because it allows for the appropriate expertise to be commissioned for specialist areas or work.

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

- testing of payroll systems
- testing of purchase systems
- review of journal processing
- testing of grant and other sources of income
- testing of month end reconciliations
- review of management accounting & reporting
- review of processes in relation to fraud
- testing of compliance with the Academy Trust Handbook

The auditor reports to the Board of Trustees, through the audit & risk committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and (where appropriate) prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The work was completed as planned and provided the audit & risk committee with assurance that the key risks are managed appropriately with no material control issues identified.

Review of Effectiveness

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

- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within HET who have responsibility for the development and maintenance of the internal control framework
- correspondence from DfE

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the audit and risk committee and the Accounting Officer, the Board of Trustees is of the opinion that HET has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 18 December 2025 and signed on its behalf by:



Gary Plummer

Gary Plummer
Chair of Trustees



Robert Farmer

Robert Farmer
Accounting Officer

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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


Robert Farmer

R Farmer
Accounting Officer
Date: 18 December 2025

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Gary Plummer

G Plummer
Chair of Trustees
Date: 18 December 2025

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)****INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HAMWIC EDUCATION TRUST**

OPINION

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

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HAMWIC EDUCATION TRUST (CONTINUED)**

OTHER INFORMATION

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HAMWIC EDUCATION TRUST (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the Department for Education and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the Academy Trust for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, the Academy Trust Handbook, the Companies Act 2006 and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HAMWIC EDUCATION TRUST (CONTINUED)**

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;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- 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 a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

A further description of our responsibilities 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 Auditors' report.

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.

K Connor

Kevin Connor

Kevin Connor FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming Audit Limited

Chartered Accountants

Statutory Auditors

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

Date: 18 December 2025

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HAMWIC
EDUCATION TRUST AND THE DEPARTMENT FOR EDUCATION**

In accordance with the terms of our engagement letter dated 25 April 2023 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 Hamwic Education Trust during the year 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 Hamwic Education 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 Hamwic Education 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 Hamwic Education 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 HAMWIC EDUCATION
TRUST AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Hamwic Education Trust's funding agreement with the Secretary of State for Education dated 18 August 2021 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HAMWIC
EDUCATION TRUST AND THE DEPARTMENT FOR EDUCATION (CONTINUED)**

APPROACH

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE, 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 Trust's income and expenditure.

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;

Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

CONCLUSION

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

K Connor

Kevin Connor

Kevin Connor FCA (Reporting Accountant)
for and on behalf of

Bishop Fleming Audit Limited

Chartered Accountants

Statutory Auditors

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

Date: 18 December 2025

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
INCOME FROM:						
Donations and capital grants:	3					
Transfers from local authority on conversion		151	(21)	-	130	(212)
Other donations and capital grants		155	-	2,790	2,945	2,511
Other trading activities	5	3,293	-	-	3,293	3,643
Investments	6	260	-	-	260	211
Charitable activities		-	83,942	-	83,942	77,181
TOTAL INCOME		3,859	83,921	2,790	90,570	83,334
EXPENDITURE ON:						
Raising funds		1,610	-	-	1,610	1,546
Charitable activities	7	-	85,003	3,750	88,754	82,975
TOTAL EXPENDITURE		1,610	85,003	3,750	90,363	84,521
NET INCOME/ (EXPENDITURE)		2,249	(1,082)	(960)	207	(1,187)
Transfers between funds	18	(1,689)	1,366	323	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		560	284	(637)	207	(1,187)
OTHER RECOGNISED GAINS/ (LOSSES):						
Actuarial gains on defined benefit pension schemes	25	-	14,467	-	14,467	2,589
Pension surplus not recognised	25	-	(12,566)	-	(12,566)	(751)
NET MOVEMENT IN FUNDS		560	2,185	(637)	2,108	651

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
RECONCILIATION OF FUNDS:					
Total funds brought forward	4,231	(2,185)	167,119	169,165	168,514
Net movement in funds	560	2,185	(637)	2,108	651
TOTAL FUNDS CARRIED FORWARD	4,791	-	166,482	171,273	169,165

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

The notes on pages 31 to 68 form part of these financial statements.

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:10749662

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
FIXED ASSETS			
Tangible assets	14	165,848	165,724
		<u>165,848</u>	<u>165,724</u>
CURRENT ASSETS			
Debtors	16	3,074	2,658
Cash at bank and in hand	22	8,872	8,456
		<u>11,946</u>	<u>11,114</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	17	(6,521)	(5,488)
		<u>5,425</u>	<u>5,626</u>
NET CURRENT ASSETS			
NET ASSETS EXCLUDING PENSION ASSET / LIABILITY			
		<u>171,273</u>	<u>171,350</u>
Defined benefit pension scheme asset / liability	25	-	(2,185)
		<u>171,273</u>	<u>169,165</u>
TOTAL NET ASSETS			
FUNDS OF THE TRUST			
RESTRICTED FUNDS:			
Fixed asset funds	18	166,482	167,119
Restricted funds excluding pension reserve	18	166,482	167,119
Pension reserve	18	-	(2,185)
		<u>166,482</u>	<u>164,934</u>
TOTAL RESTRICTED FUNDS			
TOTAL UNRESTRICTED FUNDS			
		<u>4,791</u>	<u>4,231</u>
TOTAL FUNDS			
		<u>171,273</u>	<u>169,165</u>

The financial statements on pages 27 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



G Plummer
Chair of Trustees
Date: 18 December 2025

The notes on pages 31 to 68 form part of these financial statements.

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £000	2024 £000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	20	1,241	859
CASH FLOWS FROM INVESTING ACTIVITIES	21	(825)	(3,411)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		416	(2,552)
Cash and cash equivalents at the beginning of the year		8,456	11,008
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	22, 23	8,872	8,456

The notes on pages 31 to 68 form part of these financial statements

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

Hamwic Education Trust meets the definition of a public benefit entity under FRS 102.

1.2 GOING CONCERN

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

1.3 INCOME

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

1. ACCOUNTING POLICIES (continued)

1.3 INCOME (CONTINUED)

- **Donated goods, facilities and services**

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

- **Transfer on conversion**

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

1.4 EXPENDITURE

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

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

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line on buildings; not provided on land
Long-term leasehold property	- 50 years straight line on buildings; 125 years straight line/lease term on land
Furniture and equipment	- 5 years straight line
Computer equipment	- 5 years straight line
Motor vehicles	- 5 years straight line

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

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

Where the Trust has been granted use of the school buildings from the Diocese under Supplemental Agreements, the Academies Accounts Direction prescribes that under this agreement the risks and rewards of ownership remain with the Diocese and therefore Diocese land and buildings are not recognised on the Trust's balance sheet.

1.7 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

**HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

1. ACCOUNTING POLICIES (continued)

1.9 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 FINANCIAL INSTRUMENTS

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

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

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (continued)

1.11 PENSIONS

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Under FRS102 an entity shall only recognise a plan surplus as a defined benefit plan asset to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is not recognised.

1.12 FUND ACCOUNTING

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

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

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

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

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

The 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension asset/liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions 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.

Critical areas of judgement:

The Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retained or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

As detailed in note 25, the Trust have not recognised a Local Government Pension Scheme defined benefit pension asset as the Trust consider that this asset is not recoverable due to the unlikelihood of reduced contributions or refunds from the scheme in the future.

3. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
DONATIONS				
Transfer from Local Authority on conversion	151	(21)	-	130
Donations	155	-	-	155
Capital Grants	-	-	2,790	2,790
	<u>306</u>	<u>(21)</u>	<u>2,790</u>	<u>3,075</u>

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

3. INCOME FROM DONATIONS AND CAPITAL GRANTS (CONTINUED)

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
DONATIONS				
Transfer from Local Authority on conversion	(145)	(67)	-	(212)
Donations	169	-	-	169
Capital Grants	-	-	2,343	2,343
	<u>24</u>	<u>(67)</u>	<u>2,343</u>	<u>2,300</u>

4. FUNDING FOR THE TRUST'S CHARITABLE ACTIVITIES

	Restricted funds 2025 £000	Total funds 2025 £000
EDUCATION		
DFE GRANTS		
General Annual Grant	65,020	65,020
Other DFE Grants:		
Pupil Premium	4,953	4,953
Universal Infant Free School Meals	1,538	1,538
Core School Budget Grant	2,310	2,310
Others	3,992	3,992
	<u>77,813</u>	<u>77,813</u>
OTHER GOVERNMENT GRANTS		
High Needs	3,044	3,044
Nursery Funding	1,617	1,617
Other Local Authority Grants	657	657
	<u>5,318</u>	<u>5,318</u>
Other income from the Trust's education	<u>811</u>	<u>811</u>
	<u><u>83,942</u></u>	<u><u>83,942</u></u>

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

4. FUNDING FOR THE TRUST'S CHARITABLE ACTIVITIES (CONTINUED)

	Restricted funds 2024 £000	Total funds 2024 £000
EDUCATION		
DFE GRANTS		
General Annual Grant	60,394	60,394
Other DFE Grants:		
Pupil Premium	4,825	4,825
Universal Infant Free School Meals	1,495	1,495
Mainstream Schools Additional Grant	2,061	2,061
Others	2,781	2,781
	<hr/> 71,556	<hr/> 71,556
OTHER GOVERNMENT GRANTS		
High Needs	2,179	2,179
Nursery Income - Funded	1,205	1,205
Other Local Authority Grants	719	719
	<hr/> 4,103	<hr/> 4,103
Other income from the Trust's education	840	840
COVID-19 ADDITIONAL FUNDING (DFE)		
School Led Tutoring	97	97
Recovery Premium	585	585
	<hr/> 77,181	<hr/> 77,181
	<hr/> <hr/>	<hr/> <hr/>

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Club income	1,413	1,413	1,202
Hire of facilities	396	396	277
Consultancy income	172	172	82
Music income	70	70	55
Trip income	613	613	690
Shop income	17	17	24
Other trading income	612	612	1,313
	<u>3,293</u>	<u>3,293</u>	<u>3,643</u>

All prior year amounts relate to unrestricted funds.

6. INVESTMENT INCOME

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank interest	260	260	211
	<u>260</u>	<u>260</u>	<u>211</u>

All prior year amounts relate to unrestricted funds.

7. EXPENDITURE

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000
EXPENDITURE ON FUNDRAISING TRADING ACTIVITIES:				
Direct costs	907	-	703	1,610
EDUCATION:				
Direct costs	59,117	-	3,687	62,804
Allocated support costs	12,325	4,430	9,193	25,948
	<u>72,349</u>	<u>4,430</u>	<u>13,583</u>	<u>90,362</u>

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

7. EXPENDITURE (CONTINUED)

	Staff Costs 2024 £000	Premises 2024 £000	Other 2024 £000	Total 2024 £000
EXPENDITURE ON FUNDRAISING TRADING ACTIVITIES:				
Direct costs	775	-	771	1,546
EDUCATION:				
Direct costs	54,477	-	3,928	58,405
Allocated support costs	11,742	4,264	8,564	24,570
	<u>66,994</u>	<u>4,264</u>	<u>13,263</u>	<u>84,521</u>

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000
Education	<u>62,804</u>	<u>25,948</u>	<u>88,752</u>

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000
Education	<u>58,405</u>	<u>24,570</u>	<u>82,975</u>

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2025 £000	Total funds 2024 £000
Pension Finance Costs	14	65
Staff Costs	12,263	11,607
Depreciation	3,750	3,431
Other Costs	1,399	1,439
Agency Costs	62	135
Maintenance of Premises & Equipment	1,922	2,027
Cleaning	593	455
Rent & Rates	380	342
Energy Costs	1,168	1,094
Insurance	334	297
Security & Transport	57	50
Catering Costs	3,220	2,954
Technology Costs	589	496
Legal and Professional	84	88
Governance Costs	113	90
	25,948	24,570

Included within maintenance of premises and equipment is £198,000 (2024: £192,000) of revenue expenditure on capital projects which were funded by capital grants from the DfE.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Operating lease rentals	91	92
Depreciation of tangible fixed assets	3,750	3,431
Fees paid to auditors for:		
- audit	54	50
- other services	15	14

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

10. STAFF

a. STAFF COSTS AND EMPLOYEE BENEFITS

Staff costs during the year were as follows:

	2025	2024
	£000	£000
Wages and salaries	52,675	49,690
Social security costs	5,687	4,551
Pension costs	12,395	10,826
	70,757	65,067
Agency staff costs	1,570	1,800
Staff restructuring costs	21	127
	72,348	66,994

Staff restructuring costs comprise:

	2025	2024
	£000	£000
Redundancy payments	-	10
Severance payments	21	117
	21	127

b. SEVERANCE PAYMENTS

The Trust paid 4 severance payments in the year, disclosed in the following bands:

	2025
	No.
£0 - £25,000	4
£25,001 - £50,000	-

c. SPECIAL STAFF SEVERANCE PAYMENTS

Included in severance payments above are non statutory/non contractual payments totalling £21,000. Individually the amounts are £9,000, £6,000, £5,000 and £1,000.

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

10. STAFF (CONTINUED)

d. STAFF NUMBERS

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

	2025 No.	2024 No.
Teachers	572	547
Administration and support	1,173	1,158
Management	123	119
	1,868	1,824

e. HIGHER PAID STAFF

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	39	39
In the band £70,001 - £80,000	19	15
In the band £80,001 - £90,000	14	11
In the band £90,001 - £100,000	7	4
In the band £100,001 - £110,000	3	4
In the band £110,001 - £120,000	2	1
In the band £120,001 - £130,000	3	1
In the band £150,001 - £160,000	1	1
In the band £180,001 - £190,000	-	1
In the band £190,001 - £200,000	1	-

f. KEY MANAGEMENT PERSONNEL

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,213,000 (2024 - £1,165,000).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £2,000 were reimbursed or paid directly to 4 Trustees (2024: £2,000 to 7 Trustees). Expenses related to mileage for both the current and prior year.

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

12. TRUSTEES' AND OFFICERS' INSURANCE

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

13. CENTRAL SERVICES

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

- Standards
- Human resources services
- Financial and legal services
- Educational support services
- Information technology services
- Health and safety services
- Facility management services
- Leadership and management services

The Trust charges for these services on the following basis:

A flat percentage of GAG income (5% for secondary schools and 5.5% for all other schools).

The actual amounts charged during the year were as follows:

	2025	2024
	£000	£000
Bearwood Primary & Nursery School	55	54
Beechwood Junior School	100	97
Bishop Aldhelm's C of E Primary School	151	148
Gatcombe Park Primary School	58	55
Glenfield Infant School	75	70
Hampreston CE VA First School	33	-
Hamworthy Park Junior School	119	113
Harefield Primary School	119	110
Henbury View First School	39	37
Hillbourne Primary School	70	59
Hollybrook Infant School	51	48
Hollybrook Junior School	65	61
Livingstone Road Infant School	55	58
Livingstone Road Junior School	68	65
Ludlow Infant Academy	76	71
Lytchett Matravers Primary School	110	104
Pimperne Church of England VC Primary School	-	8
Shirley Infant School	73	68
Shirley Junior School	91	88
Sholing Infant School	72	69
Sholing Junior School	94	88

HAMWIC EDUCATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

13. CENTRAL SERVICES (CONTINUED)

Southampton Hospital School	30	31
Springdale First School	75	73
Talbot Primary School	152	151
Thornhill Primary School	119	111
Townhill Infant School	48	43
Twin Sails Infant & Nursery School	84	84
Upper Shirley High School	357	331
Upton Infant School	64	60
Upton Junior School	89	83
Weston Park Primary School	153	139
Weston Secondary School	305	293
Weston Shore Infant School	30	29
Westover Primary School	58	56
Wimborne First School and Nursery	91	79
Woolston Infant School	52	51
Wordsworth Primary School	180	174
TOTAL	3,461	3,259

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. TANGIBLE FIXED ASSETS

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Assets under construction £000	Total £000
COST							
At 1 September 2024	57,152	119,259	2,392	1,994	130	1,700	182,627
Additions	368	510	851	147	-	1,999	3,875
Disposals	-	-	(85)	(70)	-	-	(155)
Transfers between classes	998	1,258	-	-	-	(2,256)	-
At 31 August 2025	58,518	121,027	3,158	2,071	130	1,443	186,347
DEPRECIATION							
At 1 September 2024	3,851	10,953	843	1,216	40	-	16,903
Charge for the year	882	1,997	520	326	26	-	3,751
On disposals	-	-	(85)	(70)	-	-	(155)
At 31 August 2025	4,733	12,950	1,278	1,472	66	-	20,499
NET BOOK VALUE							
At 31 August 2025	53,785	108,077	1,880	599	64	1,443	165,848
At 31 August 2024	53,301	108,306	1,549	778	90	1,700	165,724

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

15. FIXED ASSET INVESTMENTS

The Academy Trust has a wholly owned subsidiary, Hamwic Support Services Limited, a company incorporated in England & Wales and limited by guarantee. The principal activity of the company is to provide support services to other educational establishments, though it has not yet started trading and was dormant at the balance sheet date. It is therefore not consolidated into these financial statements.

16. DEBTORS

	2025 £000	2024 £000
DUE WITHIN ONE YEAR		
Trade debtors	95	160
Prepayments and accrued income	2,479	1,889
VAT recoverable	500	609
	3,074	2,658

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £000	2024 £000
Trade creditors	1,188	1,416
Other creditors	2,686	1,044
Accruals and deferred income	2,647	3,028
	6,521	5,488

	2025 £000	2024 £000
Deferred income at 1 September 2024	1,535	1,429
Resources deferred during the year	(1,535)	(1,429)
Amounts released from previous periods	1,460	1,535
	1,460	1,535

Deferred income represents amounts received for Universal Infant Free School Meals, trip income and other grants which are in respect of the forthcoming year.

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

18. STATEMENT OF FUNDS

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
UNRESTRICTED FUNDS						
General Funds	4,231	3,859	(1,610)	(1,689)	-	4,791
RESTRICTED GENERAL FUNDS						
General Annual Grant	-	65,020	(66,386)	1,366	-	-
Pupil Premium	-	4,953	(4,953)	-	-	-
UIFSM	-	1,538	(1,538)	-	-	-
High Needs	-	3,044	(3,044)	-	-	-
Nursery Funding	-	1,617	(1,617)	-	-	-
Core School Budget Grant	-	2,310	(2,310)	-	-	-
Other DfE grants	-	3,992	(3,992)	-	-	-
Other Local Authority grants	-	657	(657)	-	-	-
Other restricted funds	-	811	(811)	-	-	-
Pension reserve	(2,185)	(21)	305	-	1,901	-
	(2,185)	83,921	(85,003)	1,366	1,901	-

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
RESTRICTED FIXED ASSET FUNDS						
Fixed asset fund	165,723	-	(3,750)	3,875	-	165,848
DfE capital grants	1,396	2,790	-	(3,552)	-	634
	<u>167,119</u>	<u>2,790</u>	<u>(3,750)</u>	<u>323</u>	<u>-</u>	<u>166,482</u>
TOTAL RESTRICTED FUNDS	<u>164,934</u>	<u>86,711</u>	<u>(88,753)</u>	<u>1,689</u>	<u>1,901</u>	<u>166,482</u>
TOTAL FUNDS	<u>169,165</u>	<u>90,570</u>	<u>(90,363)</u>	<u>-</u>	<u>1,901</u>	<u>171,273</u>

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

Restricted Funds

General Annual Grant - This represents funding from the DfE which is to be used for the normal running costs of the Trust, including education and support costs.

Pupil Premium - This represents funding received from the DfE for children that qualify for free school meals to enable the Trust to address the current underlying inequalities between those children and their wealthier peers.

UIFSM - This represents funding from the DfE to provide free school meals to pupils.

High Needs - This represents funding from the Local Authority to fund further support for students with additional needs.

Nursery Funding - this represents funding from the Local Authority for early years provision.

Core School Budget Grant - Funding received from the DfE to support schools with their overall costs, in particular following confirmation of the 2024 teacher pay award.

Other DfE grants - This represents other funding received from the DfE, including PE and Sport Premium, to be used for various restricted activities.

Other Local Authority Grants - This represents funding from the government including nursery, Local Authority and other non-capital government grants.

Other restricted funds - This represents restricted funding received from other entities, including communities connected to the schools.

Pension reserve - This represents the Trust's share of the assets and liabilities in the Local Government Pension Scheme.

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

18. STATEMENT OF FUNDS (CONTINUED)

Transfers - Transfers have been made in the year into the restricted fund from the unrestricted fund to account for the net in-year GAG deficit.

Restricted Fixed Asset Funds

Fixed asset fund - This represents the net book value of tangible fixed assets. This fund includes the value of amounts transferred from GAG or other restricted funds, specifically for expenditure on tangible fixed assets and the annual charges for depreciation of these assets.

DfE capital grants - This represents funding from the DfE specifically for expenditure on tangible fixed assets. £3,552,000 of expenditure has been incurred in the year representing the cost of fixed assets acquired.

Other Information

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

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

18. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
UNRESTRICTED FUNDS						
General Funds	5,382	3,877	(1,546)	(3,482)	-	4,231
RESTRICTED GENERAL FUNDS						
General Annual Grant	-	60,394	(62,778)	2,384	-	-
Pupil Premium	-	4,825	(4,825)	-	-	-
UIFSM	-	1,495	(1,495)	-	-	-
Mainstream School Additional Grant	-	2,061	(2,061)	-	-	-
High Needs	-	2,179	(2,179)	-	-	-
Nursery Funding	-	1,205	(1,205)	-	-	-
School Led Tutoring	-	97	(97)	-	-	-
Recovery Premium	-	585	(585)	-	-	-
Other DfE grants	-	2,780	(2,780)	-	-	-
Other Local Authority grants	-	719	(719)	-	-	-
Other restricted funds	-	841	(841)	-	-	-
Pension reserve	(3,977)	(67)	21	-	1,838	(2,185)
	<u>(3,977)</u>	<u>77,114</u>	<u>(79,544)</u>	<u>2,384</u>	<u>1,838</u>	<u>(2,185)</u>

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

18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
RESTRICTED FIXED ASSET FUNDS						
Fixed asset fund	163,189	-	(3,431)	5,965	-	165,723
DfE capital grants	2,453	2,343	-	(3,400)	-	1,396
DfE capital grants (WSS)	734	-	-	(734)	-	-
LA capital grants	733	-	-	(733)	-	-
	<u>167,109</u>	<u>2,343</u>	<u>(3,431)</u>	<u>1,098</u>	<u>-</u>	<u>167,119</u>
TOTAL RESTRICTED FUNDS	<u>163,132</u>	<u>79,457</u>	<u>(82,975)</u>	<u>3,482</u>	<u>1,838</u>	<u>164,934</u>
TOTAL FUNDS	<u><u>168,514</u></u>	<u><u>83,334</u></u>	<u><u>(84,521)</u></u>	<u><u>-</u></u>	<u><u>1,838</u></u>	<u><u>169,165</u></u>

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. STATEMENT OF FUNDS (CONTINUED)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£000	£000
Bearwood Primary & Nursery School	(43)	(8)
Beechwood Junior School	36	(51)
Bishop Aldhelm's C of E Primary School	249	307
Gatcombe Park Primary School	(38)	-
Glenfield Infant School	(1)	16
Hampreston CE VA First School	28	-
Hamworthy Park Junior School	97	49
Harefield Primary School	268	328
Henbury View First School	(14)	(14)
Hillbourne Primary School	(123)	(159)
Hollybrook Infant School	23	(11)
Hollybrook Junior School	1	(6)
Livingstone Road Infant School	270	107
Livingstone Road Junior School	175	171
Ludlow Infant Academy	92	120
Lytchett Matravers Primary School	148	77
Pimperne Church of England VC Primary School	2	(140)
Shirley Infant School	180	125
Shirley Junior School	92	118
Sholing Infant School	15	20
Sholing Junior School	55	19
Southampton Hospital School	258	244
Springdale First School	(20)	26
Talbot Primary School	304	281
Thornhill Primary School	24	(37)
Townhill Infant School	(91)	(23)
Twin Sails Infant & Nursery School	79	74
Upper Shirley High School	303	442
Upton Infant School	(121)	(42)
Upton Junior School	(59)	(13)
Weston Park Primary School	461	260
Weston Secondary School	507	408
Weston Shore Infant School	174	99
Westover Primary School	91	74
Wimborne First School and Nursery	22	100
Woolston Infant School	8	32
Wordsworth Primary School	617	441

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

18. STATEMENT OF FUNDS (CONTINUED)

	2025 £000	2024 £000
Central Services	722	797
Total before fixed asset funds and pension reserve	4,791	4,231
Restricted fixed asset fund	166,482	167,119
Pension reserve	-	(2,185)
TOTAL	171,273	169,165

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £000
Bearwood Primary and Nursery School	(43)
Glenfield Infant School	(1)
Gatcombe Park Primary School	(38)
Hillbourne Primary School	(123)
Henbury View First School	(14)
Springdale First School	(20)
Townhill Infant School	(91)
Upton Infant School	(121)
Upton Junior School	(59)

**HAMWIC EDUCATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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18. STATEMENT OF FUNDS (CONTINUED)

Bearwood Primary and Nursery School is in a small deficit position due to requirement to meet pupil need with insufficient funding. The school is planning to return to a surplus position during the next 24 months.

Glenfield Infant School is in a very small deficit position due to a lack of funding to meet pupil need. The school is forecasting to return to a surplus position over the next 12 months.

Gatcombe Park Primary School is in a deficit position due to the requirement to meet pupil need and the cost of covering staffing absence. The school is forecasting to return to a surplus position over the next 24 months.

Hillbourne Primary School is in a deficit position due to a combination of low pupil numbers (with the PAN historically not being able to be reduced), a significant number of pupils required need with insufficient funding (including a number with an EHCP naming a specialist provision) and the requirement to drive school improvement. There is a long term plan in place to return the school to a surplus position by managing class sizes, reviewing staffing structures and other expenditure.

Henbury View First School is in a deficit position due to requirement to meet pupil need with insufficient funding. The school is planning to return to a surplus position during the next 24 months.

Springdale First School is in a deficit position due to a lack of funding to meet pupil need. The school is forecasting to return to a surplus position over the next 24 months.

Townhill Infant School is in a deficit position due to local dwellings being demolished with proposed replacements being significantly delayed. This has led to reduced pupil numbers. As these dwellings are rebuilt, pupil numbers will increase leading to a return to a surplus position over the coming years.

Upton Infant School is in a deficit position due to requirement to meet pupil need with insufficient funding. The school is planning to return to a surplus position during the next 24 months.

Upton Junior School is in a deficit position due to requirement to meet pupil need with insufficient funding. The school is planning to return to a surplus position during the next 24 months.

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

18. STATEMENT OF FUNDS (CONTINUED)

TOTAL COST ANALYSIS BY ACADEMY

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000
Bearwood Primary & Nursery School	942	203	72	208	1,425
Beechwood Junior School	1,616	279	112	220	2,227
Bishop Aldhelm's C of E Primary School	2,840	510	141	335	3,826
Gatcombe Park Primary School	969	219	53	146	1,387
Glenfield Infant School	1,221	241	54	221	1,737
Hampreston CE VA First School	-	-	-	-	-
Hamworthy Park Junior School	1,980	384	88	256	2,708
Harefield Primary School	1,898	396	152	337	2,783
Henbury View First School	641	92	39	126	898
Hillbourne Primary School	1,201	221	63	206	1,691
Hollybrook Infant School	739	191	46	150	1,126
Hollybrook Junior School	1,063	253	82	151	1,549
Livingstone Road Infant School	1,033	189	45	147	1,414
Livingstone Road Junior School	988	258	85	171	1,502
Ludlow Infant Academy	1,377	288	66	195	1,926
Lytchett Matravers Primary School	2,153	245	113	286	2,797
Pimperne Church of England VC Primary School	863	118	30	149	1,160
Shirley Infant School	1,116	152	51	210	1,529
Shirley Junior School	1,502	199	80	231	2,012
Sholing Infant School	1,156	219	70	196	1,641
Sholing Junior School	1,454	354	108	221	2,137
Southampton Hospital School	793	47	9	23	872
Springdale First School	1,231	224	61	205	1,721
Talbot Primary School	2,637	479	150	342	3,608
Thornhill Primary School	1,891	328	170	296	2,685
Townhill Infant School	1,022	219	35	122	1,398
Twin Sails Infant & Nursery School	1,656	328	53	207	2,244
Upper Shirley High School	5,827	1,173	391	891	8,282
Upton Infant School	1,162	265	46	203	1,676

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

18. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000
Upton Junior School	1,558	278	93	169	2,098
Weston Park Primary School	950	224	68	159	1,401
Weston Secondary School	4,718	976	381	769	6,844
Weston Shore Infant School	441	78	27	85	631
Westover Primary School	2,537	305	114	362	3,318
Wimborne First School and Nursery	1,692	256	126	334	2,408
Woolston Infant School	814	204	41	173	1,232
Wordsworth Primary School	3,098	347	213	491	4,149
Central Services	71	3,175	80	713	4,039
Hampreston CE VA First School	285	78	86	378	827
TRUST TOTAL	59,135	13,995	3,694	10,084	86,908

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

18. STATEMENT OF FUNDS (CONTINUED)

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2024 £000
Bearwood Primary & Nursery School	819	244	72	128	1,263
Beechwood Junior School	1,588	292	126	237	2,243
Bishop Aldhelm's C of E Primary School	2,635	485	149	346	3,615
Gatcombe Park Primary School	863	225	48	133	1,269
Glenfield Infant School	1,143	217	62	214	1,636
Hampreston CE VA First School	-	29	30	8	67
Hamworthy Park Junior School	1,838	355	103	232	2,528
Harefield Primary School	1,775	325	119	294	2,513
Henbury View First School	614	84	22	109	829
Hillbourne Primary School	1,144	225	58	210	1,637
Hollybrook Infant School	811	171	49	132	1,163
Hollybrook Junior School	965	220	69	167	1,421
Livingstone Road Infant School	1,086	170	64	155	1,475
Livingstone Road Junior School	892	188	92	176	1,348
Ludlow Infant Academy	1,209	258	74	212	1,753
Lytchett Matravers Primary School	1,906	198	79	258	2,441
Shirley Infant School	1,057	176	74	195	1,502
Shirley Junior School	1,384	185	88	227	1,884
Sholing Infant School	1,166	170	76	200	1,612
Sholing Junior School	1,495	355	121	227	2,198
Southampton Hospital School	734	55	10	23	822
Springdale First School	1,114	243	71	223	1,651
Talbot Primary School	2,445	417	105	371	3,338
Thornhill Primary School	1,912	318	156	277	2,663
Townhill Infant School	965	189	35	129	1,318
Twin Sails Infant & Nursery School	1,556	334	55	197	2,142
Upper Shirley High School	5,309	1,228	493	936	7,966
Upton Infant School	1,118	232	52	176	1,578
Upton Junior School	1,452	253	82	132	1,919
Weston Park Primary School	885	212	71	148	1,316
Weston Secondary School	4,343	1,013	443	845	6,644

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2024 £000
Weston Shore Infant School	493	87	41	87	708
Westover Primary School	2,370	326	157	341	3,194
Wimborne First School and Nursery	1,610	210	139	313	2,272
Woolston Infant School	790	193	64	152	1,199
Wordsworth Primary School	3,026	355	188	419	3,988
Central Services	73	2,973	75	656	3,777
Pimperne Church of England VC Primary School	156	14	24	25	219
TRUST TOTAL	54,741	13,224	3,836	9,310	81,111

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	165,848	165,848
Current assets	4,791	6,521	634	11,946
Creditors due within one year	-	(6,521)	-	(6,521)
TOTAL	4,791	-	166,482	171,273

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	165,724	165,724
Current assets	4,231	5,488	1,395	11,114
Creditors due within one year	-	(5,488)	-	(5,488)
Provisions for liabilities and charges	-	(2,185)	-	(2,185)
TOTAL	4,231	(2,185)	167,119	169,165

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

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

	2025 £000	2024 £000
Net income/(expenditure) for the year (as per Statement of financial activities)	207	(1,187)
ADJUSTMENTS FOR:		
Depreciation	3,751	3,431
Capital grants from DfE and other capital income	(2,790)	(2,343)
Interest receivable	(260)	(211)
Defined benefit pension scheme obligation inherited	21	67
Defined benefit pension scheme cost less contributions payable	(346)	(201)
Defined benefit pension scheme finance cost	41	180
(Increase)/decrease in debtors	(416)	1,647
Increase/(decrease) in creditors	1,033	(669)
Liabilities transferred on conversion	-	145
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,241	859

21. CASH FLOWS FROM INVESTING ACTIVITIES

	2025 £000	2024 £000
Purchase of tangible fixed assets	(3,875)	(5,965)
Capital grants from DfE Group	2,790	2,343
Interest receivable	260	211
NET CASH USED IN INVESTING ACTIVITIES	(825)	(3,411)

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £000	2024 £000
Cash in hand and at bank	8,872	8,456

HAMWIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	8,456	416	8,872

24. CAPITAL COMMITMENTS

	2025 £000	2024 £000
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Acquisition of tangible fixed assets	233	391

25. PENSION COMMITMENTS

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

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

Contributions amounting to £1,405,000 were payable to the schemes at 31 August 2025 (2024 - £Nil) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

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

25. PENSION COMMITMENTS (CONTINUED)

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £8,123,000 (2024 - £6,702,000).

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

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

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25. PENSION COMMITMENTS (CONTINUED)

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £5,974,000 (2024 - £5,440,000), of which employer's contributions totalled £4,569,000 (2024 - £4,183,000) and employees' contributions totalled £1,405,000 (2024 - £1,257,000). The agreed contribution rates for future years for employers are 17.0% for the Hampshire Pension Fund (2024: 17.9%) and 22.6%, 21.6% and 20.6% for the next three years respectively for the Dorset County Pension Fund (2024: 23.6%) and 5.5% to 12.5% (2024 - 5.5% to 12.5%) for employees.

As described in note 29 the LGPS obligation relates to the employees of the Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

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

PRINCIPAL ACTUARIAL ASSUMPTIONS

Dorset County Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.6	3.8
Rate of increase for pensions in payment/inflation	2.6	2.8
Discount rate for scheme liabilities	6.1	5.1
Inflation assumption (CPI)	3.0	3.1

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

	2025	2024
	Years	Years
RETIRING TODAY		
Males	22.2	21.8
Females	23.0	23.9
RETIRING IN 20 YEARS		
Males	23.8	23.1
Females	24.8	25.3

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25. PENSION COMMITMENTS (CONTINUED)

Hampshire Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.7	3.7
Rate of increase for pensions in payment/inflation	2.7	2.7
Discount rate for scheme liabilities	6.1	5.0
Inflation assumption (CPI)	2.7	2.7

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

	2025	2024
	Years	Years
RETIRING TODAY		
Males	22.3	22.0
Females	24.8	24.7
RETIRING IN 20 YEARS		
Males	22.7	22.5
Females	25.7	25.6

SENSITIVITY ANALYSIS

	2025	2024
	£000	£000
Discount rate -0.1%	1,096	1,302
Mortality assumption - 1 year increase	1,781	2,086
CPI rate +0.1%	1,094	1,283

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NOTES TO THE FINANCIAL STATEMENTS
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25. PENSION COMMITMENTS (CONTINUED)

SHARE OF SCHEME ASSETS

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

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	38,466	33,366
Corporate bonds	16,527	15,682
Property	7,147	5,565
Cash and other liquid assets	1,874	707
Investment funds	1,462	1,233
Other	1,602	1,329
TOTAL MARKET VALUE OF ASSETS	67,078	57,882

The actual return on scheme assets was £4,073,000 (2024 - £5,244,000).

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

	2025 £000	2024 £000
Current service cost	(4,222)	(3,982)
Interest income	3,028	2,642
Interest cost	(3,070)	(2,822)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(4,264)	(4,162)

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

	2025 £000	2024 £000
AT 1 SEPTEMBER	59,316	52,942
Conversion of academy trusts	175	546
Current service cost	4,222	3,982
Interest cost	3,071	2,822
Employee contributions	1,405	1,257
Actuarial gains	(13,437)	(102)
Benefits paid	(991)	(2,131)
AT 31 AUGUST	53,761	59,316

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25. PENSION COMMITMENTS (CONTINUED)

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

	2025 £000	2024 £000
AT 1 SEPTEMBER	57,882	48,965
Conversion of academy trusts	154	479
Interest income	3,043	2,651
Actuarial gains	1,030	2,487
Employer contributions	4,569	4,183
Employee contributions	1,405	1,257
Benefits paid	(991)	(2,131)
Administration expenses	(14)	(9)
AT 31 AUGUST	67,078	57,882

The Trust has an unrecognised surplus of £13,317,000 (2024 - £751,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

26. OPERATING LEASE COMMITMENTS

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

	2025 £000	2024 £000
Not later than 1 year	62	66
Later than 1 year and not later than 5 years	239	281
Later than 5 years	37	45
	338	392

27. MEMBERS' LIABILITY

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

28. RELATED PARTY TRANSACTIONS

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

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29. CONVERSION TO AN ACADEMY TRUST

On 1 November 2024 Hampreston CE VA First School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Hamwic Education Trust from Dorset Council for £NIL consideration.

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

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

	Unrestricted funds £000	Restricted funds £000	Total funds £000
CURRENT LIABILITIES			
Cash - representing budget surplus on LA funds	106	-	106
NON-CURRENT LIABILITIES			
Pension scheme liability	-	(21)	(21)
NET ASSETS/(LIABILITIES)	106	(21)	85