

**THE 3-18 EDUCATION TRUST**

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



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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

Mr P Duffy  
Mr J Hamilton  
Mrs J Hickson  
Mr C Johnson

**Trustees**

Mr G Turner, Chair<sup>2,3,4</sup>  
Mr D Burgess<sup>1,2,4</sup>  
Mr P Holland<sup>1,2</sup>  
Mr G Hulme<sup>2,3</sup>  
Mrs S Munro (appointed 12 May 2025)  
Mrs A O'Brien<sup>3,4</sup>  
Mr P Paes<sup>1,4</sup>  
Mr D Payne<sup>3,4</sup>  
Mr S Ramtuhul<sup>1</sup>

<sup>1</sup> Audit & Risk Committee

<sup>2</sup> Finance Committee

<sup>3</sup> Education Standards Committee

<sup>4</sup> People, Pay and Performance Committee

**Company registered number**

08064698

**Company name**

The 3-18 Education Trust

**Principal and registered office**

101 Longden Road  
Shrewsbury  
Shropshire  
SY3 9PS

**Company secretary**

Ms C Warner (resigned 30 September 2025)  
Ms H Taylor (appointed 30 September 2025)

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

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**Senior management team**

Mr D O'Toole, CEO  
Mrs C Jones, Deputy CEO  
Mr D Wright, CFO

**Independent auditors**

WR Partners  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
SY2 6LG

**Bankers**

Lloyds Bank  
1 Pride Hill  
Shrewsbury  
SY1 1DG

**Solicitors**

Lanyon Bowdler  
Chapter House North  
Abbey Lawn  
Abbey Foregate  
Shrewsbury  
SY2 5DE



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

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period from 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trust consists of the following 10 schools, all located in Shropshire:

Bowbrook Primary School  
Bridgnorth Endowed School  
Coleham Primary School  
Hodnet Primary School  
John Wilkinson Primary School  
St Martins 3-16 School  
Much Wenlock Primary School  
The Priory School  
Thomas Adams School  
William Brookes School

**Structure, governance and management**

**a. Constitution**

The 3-18 Education Trust ("the Trust") is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Trust.

The Trustees of The 3-18 Education Trust are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served during the year ending 31 August 2025, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. Members' liability**

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

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

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**d. Policies adopted for the induction and training of Trustees**

Trustees are subject to a number of induction and training requirements. Each Trustee is made aware of the requirements of their role and given relevant documents. Ongoing support and advice is provided as and when the need arises.

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

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

**e. Organisational structure**

The 3-18 Education Trust is a family of ten schools that work together under a shared governance and vision. Compassion, accomplishment and resilience are the core values that unite our schools in The 3-18 Education Trust. These values are expressed in different ways by each school, depending on their local community needs. The name 'The 3-18 Education Trust', reflects the age range and ethos of inclusion of the Trust.

The Trustees are responsible for setting the vision and ethos of the Trust including general policy, establishing and embedding the Trust strategy, monitoring the Trust Development Plan, approving and monitoring the annual budget and monitoring the School Development Plan (SDP) for each school in the Trust. The Trustees make strategic decisions about the direction of the Trust and capital expenditure, making senior appointments, and approving the Annual Report and Financial Statements. It also establishes appropriate distance between the schools and the Trust so that Trustees are able to provide objectivity in their challenge and support.

Each school within the Trust has a Senior Leadership Team (SLT) typically consisting of a Headteacher, a Deputy and Assistant Headteachers. Each School has a Local Governing Committee (LGC) which works with the Trustees and Executive to hold the school leaders to account. The size of the Senior Leadership Team is determined by the size of the school. Through this, the school leaders manage the school implementing policies and creating a local ethos and vision commensurate with the Trust vision. Each school, via minutes of the LGC and the report of the CEO, reports back to the Board. As a group, the SLT is responsible for the authorisation of spending within the agreed budgets and appointing staff to posts. Some spending is devolved to budget holders with limits, above which must be approved by a Senior Leader.

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

The Trustees People, Pay & Performance Committee (PPP) meets at least annually to review and approve pay increases for all staff and to review and approve national pay awards. There is a robust Professional Development process that ensures all staff are involved in reflection and the identification of development needs. The Trustees PPP Committee also meets annually in order to review the remuneration of Headteachers within the Trust following the Executive Review Process, and to carry out the performance management of the CEO with an external advisor to the Committee.

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

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

**g. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	10
Full-time equivalent employee number	9

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	9
1%-50%	1
51%-99%	-
100%	-

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

Total cost of facility time	3,495
Total pay bill	29,514,129
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

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

The Trust does not engage with any related parties of connected charities and organisations in pursuit of its charitable activities.

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

The Trust has an embedded Human Resources function and employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Trust carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The Trust has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Workforce Equality, Diversity & Inclusion policy
- Health & Safety policy

In accordance with the Trust's equal opportunities policy, the Trust has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Trust's offices.

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

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

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

The Trust is a significant employer within Shropshire and, as such, continues to build relationships with all stakeholders, including suppliers. Regular communication to stakeholders about plans for the Trust continues to be maintained.

The Trust is also wary of ensuring efficient payment to suppliers, even more relevant in the current financial climate. The Trust supports all suppliers by ensuring prompt settlement of invoices to ensure the supplier maintains good cash flow, and to support local suppliers where possible. The Trust's Financial Procedures Manual states that whenever quotations for purchases over £1,000 are obtained, one quotation must be sought from a 'local' supplier. 'Local' is deemed as any supplier within a 20-mile radius of any of our schools.

**Objectives and activities**

**a. Objects and aims**

The principal objects and activity of the Trust are to:

- provide education in co-educational settings for students between the ages of 3 and 18;
- advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing schools, offering a broad and balanced curriculum.

**b. Objectives, strategies and activities**

**Vision:** 'Every individual is in a great school'

**Values:** Accomplished, Resilient, Compassionate

Accomplished – to provide high quality education and training for all.

Resilient – to be solution focused and able to intelligently manage challenges.

Compassionate – to show care and understanding towards others.

**Mission:** To celebrate the diverse nature, culture, and identity of our individual schools, whilst collaborating and enjoying the benefit of the team.

**Shape, size and scope of our Trust:**

The Trust's growth strategy is aligned with the national and regional priorities for education, as well as the needs and aspirations of the local communities and stakeholders and reflects the Trust's commitment to delivering a great education for its students and a great workplace for its staff.

**Vision for growth:**

- The Trust's vision for growth is to become a leading Multi-Academy Trust that delivers outstanding education for all students, from early years to post-16, across a range of subjects and pathways.
- Our growth vision is based on the belief that every young person has the potential to achieve academic success and personal growth, and that everyone deserves access to high-quality teaching and learning, regardless of their background or circumstances.
- Our vision is also based on the recognition that education is not only about academic attainment, but also about developing the skills, knowledge, and attributes that prepare young people for life and work in the 21st century.
- The vision is supported by a culture of collaboration and innovation, where schools work together to share best practice, resources, and expertise, and where staff and students are encouraged to be

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**TRUSTEES' REPORT (CONTINUED)**  
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**Objectives and activities (continued)**

- creative, curious, and reflective.
- This is underpinned by a commitment to inclusion and wellbeing, where schools provide a safe, supportive, and stimulating environment for children and staff, and where diversity is celebrated and valued so that they may flourish.

**c. Public benefit**

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Trust continues to provide high quality education to students of all backgrounds at each of the ten schools within the Trust. Each student is provided with opportunities to learn inside and outside of the classroom whilst the Trust continues to manage a difficult financial situation (funding reduction in real terms, increases in staffing costs) without compromising the quality of provision.

Each school continues to develop links with the local community, in particular its feeder schools. Transition work from nursery to reception, and Year 6 to Year 7 is critical for student learning and links have been strengthened during the year.

All expenditure is carefully considered and monitored by Trust staff and Trustees. Clear guidelines are set out in the Trust's Financial Procedures Manual in relation to spending limits and authority levels.

**Strategic report**

**Achievements and performance**

**a. Review of activities**

There are a number of areas of Trust activity that have been developed over the last twelve months:

**Growth:**

The Trust added one further school in the year making a total of ten schools. There is an even split of primary and secondary schools and one all through school. This growth has created capacity in the sharing of good practice and exchanges of ideas. The majority of the schools have been inspected in the last two years with most being judged Good or Outstanding. Two schools are currently requiring improvement in Ofsted terms.

**People Development:**

Succession planning has been established, with substantial investment in staff professional development and qualifications. The Aspire Programme 2 has united staff in collaborative change projects, and the People Leader Programme is equipping managers to build high-performing teams. One-to-ones are now embedded across the Trust, an online onboarding programme has been developed, and the Salop Teaching Partnership is being rebranded to unify professional development. The staff benefits package has been expanded and promoted, and the Trust maintains the best gender pay gap for mixed MAT in the county for the fifth consecutive year.

**School Improvement:**

All schools have engaged in research-based lesson studies to improve outcomes, especially for vulnerable pupils. Quality assurance has been strengthened with external consultants reviewing curriculum and teaching. Three curriculum strategy leads are developing consistent secondary assessment approaches, and network groups in core subjects are thriving. A Trust-wide approach to assessment and a comprehensive CPD offer focusing on adaptive teaching and leadership have been rolled out. The Trust Consultant Team has expanded to cover attendance, English, and safeguarding.



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

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Inclusion:**

Inclusive cultures are being fostered, with behaviour policies re-evaluated to reflect the Trust's vision. A belonging framework has been launched to support student identity and progress, and a disadvantaged strategy is in development. Creative solutions for alternative provision and attendance policies are being embedded, supported by Power BI dashboards. Safeguarding compliance is ensured through audits and training, and schools are collaborating to support students more effectively.

**Digital Strategy:**

A steering group is shaping the digital strategy, with AI tools being trialled in schools. Digital systems are migrating to Microsoft environments, and staff training on Microsoft 365 is underway. Network security is being strengthened, and new digital apprenticeship and networking/cloud computing qualifications are secured for staff.

**Sustainable Growth:**

The Trust's financial position has stabilised, with a new reserves policy and all schools budgeting for a surplus in 2025/26. A new central office lease is signed, and feedback from schools on central services is being addressed. Economies of scale are under review, and energy-saving initiatives have been introduced.

**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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

The Trust continues to operate on a sound financial footing, ensuring that the schools within the Trust are fully resourced to carry out their duties. Good, robust financial management ensures that each school is aware of its financial position, with Integrated Curriculum Financial Planning (ICFP) and long-term budgeting crucial to financial performance.

This success makes the Trust an appealing option for any Single Academy Trusts (SATs), Multi Academy Trusts (MATs) and maintained schools to join.

**d. Key performance indicators**

**EYFS (Early Years Foundation Stage)**

All schools met or exceeded the 2024 national average for Good Level of Development (GLD), with notable improvements in boys' attainment (now equal to girls) and strong progress even among cohorts with low starting points.

Disadvantaged pupils' GLD remains a concern (39% vs 74% for non-disadvantaged), and closing this gap is a key priority.

SEND outcomes improved significantly (23% achieving GLD, up from 8% last year), despite an increase in complex needs.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**Phonics**

83% of Year 1 pupils met the Phonics standard, above the national average of 80%. Disadvantaged pupils (59%) and SEND pupils (43%) lag behind their peers, highlighting ongoing areas for targeted support. Several schools (Hodnet, Coleham, John Wilkinson) exceeded national averages, and Trust consultant support has driven improvements at St Martins.

**Key Stage 2**

63% of pupils met the expected standard in Reading, Writing, and Maths (RWM), surpassing both last year and the national average (62%). Reading is a particular strength, with most schools above national averages; writing standards have risen, but the percentage achieving higher standards needs improvement. Disadvantaged and SEND pupils perform below their peers, but SEND outcomes are above national averages. Narrowing these gaps remains a Trust priority.

**Key Stage 4**

Attainment 8 rose to 44.27 (still below national average but improving and above the average for Shropshire), and both strong (5+) and standard (4+) passes in English and Maths increased, moving closer to national averages. 65.4% of pupils achieved grades 9–4 and 17% achieved grades 7–9, both improvements on last year. Disadvantaged pupils continue to underperform compared to non-disadvantaged peers, though the gap is narrowing in some schools. Permanent exclusions dropped significantly (from 19 to 2), reflecting a focus on inclusion.

**Key Stage 5**

At Thomas Adams, 66 students achieved an average of 32.26 points per entry (up from 29.57), with an average grade of C+ and a Value Added score of +0.24. 12.6% attained 2 x AAB in facilitating subjects, and 6% achieved 3 x AAB (both up on last year). William Brookes' final A Level cohort finished this summer.

**Financial review**

From a financial viewpoint the Trust has stabilised its position in 2024/25 after a challenging 2023/24. The well-documented inflationary increases of critical costs (energy, premises, catering) as well as unfunded pay increases mean the Trust is conscious of the financial turbulence that may arise.

The Trust has achieved an in year revenue surplus/deficit of £476,981 (2024: deficit of £630,192) (excluding pensions reserve and fixed asset movement). The total net movement in funds was a surplus of £4,007,924 (2024: £22,140,847) which includes an actuarial gain on the pension scheme of £5,473,000 (2024: actuarial gain of £797,000) and restriction of a pension surplus of £3,260,000, and conversion balances transferred of £2,000,563 (2024: £22,031,590).

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

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**a. Reserves policy and principal funding**

Most of the Trust's income is obtained from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Total funds of the Trust are £85,762,836 (2024: £81,754,912). Of the funds, £63,693 (2024: £126,701) are restricted and not available for general purposes of the Trust. The Trust's revenue reserves are £619,599 (2024: £452,890). This is made up of total reserves less fixed asset reserve and pension reserve.

The excess of restricted income over expenditure for the same period (excluding the restricted fixed asset fund and pension reserve) was a deficit of £63,008. Total unrestricted reserves (free reserves) were £555,906 (2024: £326,189).

At 31 August 2025 the net book value of the fixed assets was £84,906,405 and movements in tangible fixed assets are shown in note 15 of the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

The Trustees, as part of their monitoring of the school budget, regularly review the reserves available and have undertaken a monitoring process through a phased budget process. The review of spend against commitment and the nature of reserves.

The Trustees have determined, through the Finance Committee, that an appropriate level of cash flow of 2% of the General Annual Grant (GAG) income of the Trust shall be ring fenced for emergency spending. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

**b. Investment policy**

Due to the nature of funding, the Trust may at times hold cash balances surplus to its short-term requirements. Cash balances are deposited into a higher interest bank account in line with cash flow projections and the Trust's investment policy. Any year end surplus is re invested into educational capital projects.



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

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**c. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust and its finances.

The Trustees have implemented a number of systems to assess risks that the schools within the Trust face, with each one having a common risk register. This is monitored through the Local LGC meetings and reported to the Board. The Trust itself has a separate risk register for strategic risks and this is reviewed at every Finances Committee and Board meeting.

The Trust's system of internal financial control is based on:

- Comprehensive budgeting and monitoring systems with an annual budget for each school and monthly financial reports which are reviewed by the Senior Leadership Team, the relevant finance link Governor at LGB level, the Chair of the Finance Committee and/or the Audit & Risk Committee, and in the case of the setting the school budget the Board.
- Regular consideration by the Finance Committee and/or the Audit & Risk Committee of tenders for contracts, buildings work, ICT provision and capital programmes.
- Termly reports are provided to the Finance Committee and/or the Audit & Risk Committee by external auditors for their consideration and the review of the Trust's actions.
- Trustees setting targets to measure financial and educational performance.
- A financial procedures manual taking into account the expansion of the Trust with clear guidelines for purchasing.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

**Fundraising**

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

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

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**Streamlined energy and carbon reporting**

**UK energy use and associated greenhouse gas emissions**

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

**Organisational boundary**

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary. This includes all ten schools controlled during the reporting period and minibuses along with the mandatory inclusion of scope 3 business travel in employee owned or hire vehicles (grey fleet). This year saw one additional school join the Trust within the reporting period.

**Reporting period**

The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period. Energy and emissions for John Wilkinson Primary School are reported from when they joined the Trust on 1st February 2025.

**Quantification and reporting methodology**

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2024 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Zenergi Limited (trading as Briar Consulting Engineers Limited).

The electricity, gas, gas oil, and minibus diesel consumption were compiled from invoice records and fuel receipts. Mileage claims were used to calculate energy use and emissions associated with grey fleet. Where gaps in data were identified, the pro rata and direct comparison estimation techniques have been applied. Solar PV has not been generated in this reporting period. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

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

**Energy Background**

A multi academy trust with buildings of varying ages and materials. Heating across the trust sites is predominantly from mains gas. Most of our schools operate a simple BMS system. The academy trust leases two vehicles in the central team and a few schools hire minibuses. For both the minibus and business travel, the trust has recorded the number of miles travelled during the year.

This methodology follows the GHG Reporting Protocol and uses the 2025 Government emission conversion factors for greenhouse gas company reporting.

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

**Streamlined energy and carbon reporting (continued)**

**Disclosure of Information**

<b>Energy Source</b>	<b>Consumption</b>	<b>Scope</b>	<b>Emissions calculation</b>
<b>Gas</b> – total kWh (kilowatt-hours) used for the year	5,751,667 kWh (gross CV (calorific value))	Scope 1	5,751,667 kWh * 0.18296 (2025 Fuels - Natural Gas conversion factor gross CV to kg CO <sub>2</sub> e) / 1000 <b>= 1,052.325 t CO<sub>2</sub>e</b>
<b>Electricity</b> – total kWh used for the year	2,286,885 kWh	Scope 2	2,286,885 kWh * 0.17700 (2025 UK Electricity conversion factor to kg CO <sub>2</sub> e) / 1000 <b>= 404.779 tCO<sub>2</sub>e</b>
		Scope 3	2,286,885 kWh * 0.01853 (2025 Transmission and Distribution - UK electricity conversion factor to kg CO <sub>2</sub> e) / 1000 <b>= 42.376 tCO<sub>2</sub>e</b>
<b>Gas Oil</b> – 9,479 litres used for the year	101,827 kWh	Scope 1	9,479 litres * 2.75541 (2025 Fuels – Gas Oil conversion to kg CO <sub>2</sub> e) / 1000 <b>= 26.119 tCO<sub>2</sub>e</b>
<b>Owned Transport</b> – 0 miles in the year	0 miles = 0 kWh	Scope 1	0 miles <b>= 0.000 tCO<sub>2</sub>e</b>
<b>Reimbursed Transport</b> – total mileage reimbursed from staff claims = 21,356 miles	21,356 miles * 1.10679 (2025 SECR kWh pass & delivery vehs, average car conversion factor to kWh) = 23,637 kWh	Scope 3	21,356 miles * 0.26915 (2025 Business Travel- land, average car conversion factor to kg CO <sub>2</sub> e) / 1000 <b>= 5.748 tCO<sub>2</sub>e</b>
<b>Total</b>	<b>8,164,015 kWh</b>		<b>1,531.346 tCO<sub>2</sub>e</b>
<b>Intensity ratio</b>	Emissions data (tCO <sub>2</sub> e) compared with an appropriate business activity (pupil numbers as per Autumn census)		1,531.346 t CO <sub>2</sub> e / 5,006 pupils <b>= 0.306 tCO<sub>2</sub>e per pupil</b>

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

**Streamlined energy and carbon reporting (continued)**

**Disclosure of information**

<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025</b>	<b>Current reporting year 2024/ 25</b>	<b>Comparison reporting year 2023/24 (figures are for illustrative purposes)</b>
Energy consumption used to calculate emissions (kWh)	8,164,015	8,418,535
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>		
Gas consumption	1,052.325	1,087.128
Gas Oil consumption	26.119	13.774
Owned transport	0.000	0.000
<b>Total Scope 1</b>	<b>1,078.444</b>	<b>1,100.903</b>
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>		
Purchased electricity	404.779	496.593
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>		
Business travel in employee-owned vehicles	5.748	5.232
Purchased electricity (transmission and distribution)	42.376	43.891
<b>Total gross emissions in metric tonnes CO<sub>2</sub>e</b>	<b>1,531.346</b>	<b>1,646.619</b>
<b>Intensity ratio Tonnes CO<sub>2</sub>e per pupil</b>	<b>0.306</b>	<b>0.333</b>

**Quantification and reporting methodology**

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

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency**

Solar panels have been installed at Much Wenlock Primary, The Priory, and William Brooks. New roofing has been installed at Thomas Adams School to improve the building's insulation.

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

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**Streamlined energy and carbon reporting (continued)**

**Annex – Site List**

The following sites' data has been used in the SECR 2024/25 for The 3-18 Education Trust:

1. Bowbrook Primary School
2. Bridgnorth Endowed School
3. Coleham Primary School
4. Hodnet Primary School
5. John Wilkinson Primary School
6. Much Wenlock Primary School
7. St Martins School
8. The Priory School
9. Thomas Adams School
10. William Brookes School

**Energy efficiency action during current financial year**

The 3 18 Education Trust has been actively pursuing energy efficiency through a series of incremental steps. These efforts have included the replacement of outdated boilers with more efficient models and the installation of LED lighting throughout the premises. However, due to budget constraints, the Trust has faced challenges in implementing larger scale, comprehensive changes to further enhance energy efficiency across the campus. Despite these limitations, the Trust remain committed to seeking opportunities for improvement within their financial means.

**Plans for future periods**

The Trust is scheduled to grow further over the next 12 months with DfE approval given for The Fields Trust to merge with The 3-18 Education Trust. In addition due diligence has been completed on a further secondary school to join the Trust and we are awaiting DfE approval to continue the process. Both these processes have a likely conversion date of Spring 2026.

The Trust continues to develop a hub model of schools in Shropshire, in order to develop curriculum continuity, improve transition (Year 6 to Year 7), share resources and to achieve further economies of scale within the Trust. However, Trustees are conscious of expanding too quickly, and decisions about increasing the size of the Trust are carefully debated and considered. The Board adopts a cautious approach to growth that must be right for the schools wishing to join and for the Trust.

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

The Trust does not hold any funds on behalf of any other party.

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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

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**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are 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 16th December 2025 and signed on its behalf by:



.....  
**Mr G Turner**  
Chair of Trustees

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that The 3-18 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 the DfE's Academy Trust Governance Code.

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The 3-18 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 6 times during the year, two of which were extraordinary meetings to discuss the growth of the Trust.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr G Turner, Chair	5	6
Mr D Burgess	5	6
Mr P Holland	6	6
Mr G Hulme	6	6
Mrs S Munro	2	2
Mrs A O'Brien	5	6
Mr P Paes	3	6
Mr D Payne	4	6
Mr S Ramtuhul	5	6

The main body of the meeting concerns the CEO's report which covers, but is not limited to, latest outcomes at each school, data tracking and areas of concern, Trust development and School Development Plans. Minutes from each meeting are reviewed and approved. Recommendations from LGCs/Committees are considered and responded to. Sharon Munro was appointed as Trustee on 12 May 2025.

The Trust has robust arrangements in place to manage conflicts of interests. Declarations of interest are sought and recorded at every Board and committee meeting. Individuals declaring an interest will be asked to withdraw from the discussion/decision-making. A register of interest of trustees, members and senior officers is maintained and updated.

Trust Governance formed part of the Internal Scrutiny arrangements two years ago and will be reviewed once again in due course. The operation of the Trust Board, its sub-committees and its LGCs has not changed during the year.

The Audit & Risk Committee is a sub-committee of the main Board of Trustees. This committee deals with reviewing, managing and making decisions on risk, and reviewing and monitoring the latest external and internal audit reports.

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D Burgess	3	3
Mr P Holland	3	3
Mr P Paes	1	2
Mr S Ramtuhul	3	3

The Finance Committee is a sub-committee of the main Board of Trustees. This committee reviews all aspects of the finance operation in the Trust including monthly financial monitoring, budget setting and capital spending approval.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D Burgess	2	3
Mr P Holland	3	3
Mr G Hulme	3	3
Mr G Turner	3	3

The Education Standards Committee is also a sub-committee of the main Board of Trustees. This committee reviews educational performance across the Trust, reviewing school development plans and taking decisions on educational matters.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A O'Brien	2	2
Mr G Hulme	2	2
Mr D Payne	2	2
Mr G Turner	1	2

The People, Pay & Performance Committee is also a sub-committee of the main Board of Trustees. Its purpose is to review HR policies, review performance management outcomes, take decisions on recommended pay awards for all staff, and review CEO and Headteacher performance management.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A O'Brien	4	4
Mr D Burgess	4	4
Mr P Paes	1	4
Mr D Payne	3	4
Mr G Turner	3	4



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**THE 3-18 EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

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

The accounting officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

1. Undertaking curriculum efficiency improvements at all schools
2. All staff recruitment requests to be approved by the central office to ensure need and value for money
3. Appointed internal Trust Improvement Consultants to drive school improvement
4. Greater ownership of school budgets has been placed on School Business Managers

**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 Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The 3-18 Education Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

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

**The risk and control framework**

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

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

The Board of Trustees has decided to employ the following companies as internal auditor.

The Trust utilises specialist audit providers to carry out internal scrutiny checks each year. In 2024-25 the Trust undertook a financial audit, H&S audits and a safeguarding Audit.

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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**GOVERNANCE STATEMENT (CONTINUED)**

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

These were undertaken by:

- Bishop Fleming LLP (Finance)
- Telford and Wrekin Council (Safeguarding)
- Salopian Health & Safety (Health & Safety)

On a termly basis, the internal auditors report to the Board of Trustees through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the internal auditors prepare 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 schedule of work outlined in the 3 year rolling programme of internal scrutiny has been completed as planned.

**Review of effectiveness**

As accounting officer, the CEO 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 auditors;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework; and
- the work of the external auditors.

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 a plan to ensure continuous improvement of the system is in place.

**Conclusion**

Based on the advice of the Audit and Risk Committee and the accounting officer, the board of trustees is of the opinion that the 3-18 Education Trust has an adequate and effective framework for governance, risk management and control.

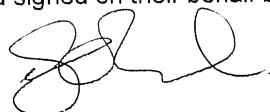
Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....  
**Mr G Turner**

Chair of Trustees

Date: 16th December 2025



.....  
**Mr D O'Toole**

Accounting Officer

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of The 3-18 Education Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



**Mr D O'Toole**  
Accounting Officer  
Date: 16th December 2025

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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

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

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

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

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

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

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

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



.....  
**Mr G Turner**  
Chair of Trustees  
Date: 16th December 2025

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE 3-18 EDUCATION TRUST**

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**Opinion**

We have audited the financial statements of The 3-18 Education Trust (the 'Trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the 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.

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE 3-18 EDUCATION TRUST (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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



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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE 3-18 EDUCATION TRUST (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the 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.

**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:

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and the awareness to carry out our work to the required standard.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE 3-18 EDUCATION TRUST (CONTINUED)**

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**Use of our report**

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



**Andrew Malpass BA FCA (Senior statutory auditor)**

for and on behalf of

**WR Partners**

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

SY2 6LG

*19th December 2025*



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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE 3-18  
EDUCATION TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 3 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The 3-18 Education Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The 3-18 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 The 3-18 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 The 3-18 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 3-18 Education Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The 3-18 Education Trust's funding agreement with the Secretary of State for Education dated 1 June 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

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THE 3-18 EDUCATION TRUST  
(A company limited by guarantee)

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INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE 3-18  
EDUCATION TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

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**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.



Andrew Malpass BA FCA  
**WR Partners**  
Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
SY2 6LG

Date: 19<sup>th</sup> December 2025

**THE 3-18 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 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	-	255,338	2,877,491	3,132,829	23,470,692
Other trading activities		470,152	928,248	-	1,398,400	1,478,042
Investments	7	36,668	-	-	36,668	41,040
Educational Operations	4	-	38,063,286	-	38,063,286	35,004,410
Teaching school		-	402,190	-	402,190	514,529
<b>Total income</b>		<b>506,820</b>	<b>39,649,062</b>	<b>2,877,491</b>	<b>43,033,373</b>	<b>60,508,713</b>
<b>Expenditure on:</b>						
Charitable activities		-	38,920,722	1,902,379	40,823,101	38,663,592
Teaching school		-	415,348	-	415,348	501,274
<b>Total expenditure</b>		<b>-</b>	<b>39,336,070</b>	<b>1,902,379</b>	<b>41,238,449</b>	<b>39,164,866</b>
<b>Net income/ (expenditure)</b>		<b>506,820</b>	<b>312,992</b>	<b>975,112</b>	<b>1,794,924</b>	<b>21,343,847</b>
Transfers between funds	18	(277,103)	-	277,103	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>229,717</b>	<b>312,992</b>	<b>1,252,215</b>	<b>1,794,924</b>	<b>21,343,847</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	26	-	5,473,000	-	5,473,000	797,000
Pension surplus not recognised	26	-	(3,260,000)	-	(3,260,000)	-
<b>Net movement in funds</b>		<b>229,717</b>	<b>2,525,992</b>	<b>1,252,215</b>	<b>4,007,924</b>	<b>22,140,847</b>

**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Note</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward	326,189	(2,462,299)	83,891,022	81,754,912	59,614,065
Net movement in funds	229,717	2,525,992	1,252,215	4,007,924	22,140,847
<b>Total funds carried forward</b>	<b>555,906</b>	<b>63,693</b>	<b>85,143,237</b>	<b>85,762,836</b>	<b>81,754,912</b>

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

The notes on pages 34 to 66 form part of these financial statements.

**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08064698**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	15	84,906,405	83,349,745
		<u>84,906,405</u>	<u>83,349,745</u>
<b>Current assets</b>			
Debtors	16	1,254,615	902,869
Cash at bank and in hand		1,690,109	1,880,948
		<u>2,944,724</u>	<u>2,783,817</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	17	(2,088,293)	(1,789,650)
<b>Net current assets</b>		<u>856,431</u>	<u>994,167</u>
<b>Total assets less current liabilities</b>		<u>85,762,836</u>	<u>84,343,912</u>
<b>Net assets excluding pension asset / liability</b>		<u>85,762,836</u>	<u>84,343,912</u>
Defined benefit pension scheme asset / liability	26	-	(2,589,000)
<b>Total net assets</b>		<u><u>85,762,836</u></u>	<u><u>81,754,912</u></u>

**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08064698**

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

	Note	2025 £	2024 £
<b>Funds of the Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	85,143,237	83,891,022
Restricted income funds	18	63,693	126,701
		<u>85,206,930</u>	<u>84,017,723</u>
Restricted funds excluding pension asset	18		
Pension reserve	18	-	(2,589,000)
		<u>85,206,930</u>	<u>81,428,723</u>
<b>Total restricted funds</b>	18	<b>85,206,930</b>	<b>81,428,723</b>
<b>Unrestricted income funds</b>	18	<b>555,906</b>	<b>326,189</b>
		<u>85,762,836</u>	<u>81,754,912</u>
<b>Total funds</b>		<b>85,762,836</b>	<b>81,754,912</b>

The financial statements on pages 29 to 66 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

**Mr G Turner**  
Chair  
Date:

The notes on pages 34 to 66 form part of these financial statements.

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	1,254,231	493,729
<b>Cash flows from investing activities</b>	21	(1,445,070)	(1,430,034)
<b>Change in cash and cash equivalents in the year</b>		(190,839)	(936,305)
Cash and cash equivalents at the beginning of the year		1,880,948	2,817,253
<b>Cash and cash equivalents at the end of the year</b>	22, 23	<u>1,690,109</u>	<u>1,880,948</u>

The notes on pages 34 to 66 form part of these financial statements



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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

**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.

• **Sponsorship income**

Sponsorship income provided to the Trust which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.



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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **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 and boarding school income, is recognised in the year it is receivable and to the extent the Trust has provided the goods or services.

- **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.

- **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.

**1.6 Taxation**

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

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

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**THE 3-18 EDUCATION TRUST**  
(A company limited by guarantee)

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

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 - 125 years straight line
Furniture and equipment	- 3 years straight line
Computer equipment	- 3 years straight line

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

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the 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.

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.11 Provisions**

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

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

**1.12 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.

**1.13 Operating leases**

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

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

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

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.14 Pensions (continued)**

included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**1.15 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.

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**THE 3-18 EDUCATION TRUST**  
**(A company limited by guarantee)**

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

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

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

Critical accounting estimates and assumptions:

The 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.

Assumptions used in pensions valuation

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

The position of the LGPS Scheme has moved from a deficit of £2,589k in 2023/4, to a surplus of £3,260k in 2024/5. The 2025 actuarial report has reported that the Trust still has a legal obligation to make contributions to the fund and no refunds are anticipated. Therefore, under FRS102, no surplus has been recognised in these accounts.

Long term Leasehold property

The Trust's land and buildings were brought in on conversion/transfer based on the DfE valuation reports.

**THE 3-18 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**

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Conversion and transfer balances</b>				
Fixed assets on transfer/conversion	-	1,733,397	1,733,397	22,114,547
Pension on transfer/conversion	149,000	-	149,000	(279,000)
Surplus funds on transfer/conversion	93,798	24,368	118,166	123,091
School fund on conversion	-	-	-	72,952
	<u>242,798</u>	<u>1,757,765</u>	<u>2,000,563</u>	<u>22,031,590</u>
Donations	12,540	-	12,540	566
Capital Grants	-	1,119,726	1,119,726	1,438,536
	<u>12,540</u>	<u>1,119,726</u>	<u>1,132,266</u>	<u>1,439,102</u>
<b>Total 2025</b>	<u>255,338</u>	<u>2,877,491</u>	<u>3,132,829</u>	<u>23,470,692</u>
<i>Total 2024</i>	<u>(99,662)</u>	<u>23,570,354</u>	<u>23,470,692</u>	

**4. Income from charitable activities**

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Activities	37,675,492	37,675,492	34,553,383
Boarding Activities	387,794	387,794	451,027
	<u>38,063,286</u>	<u>38,063,286</u>	<u>35,004,410</u>
<i>Total 2024</i>	<u>35,004,410</u>	<u>35,004,410</u>	



**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**5. Funding for the Trust's charitable activities**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Educational Activities</b>			
<b>DfE grants</b>			
General Annual Grant (GAG)	30,185,135	<b>30,185,135</b>	28,055,994
Other DfE/ESFA grants:			
Other DfE / ESFA Grant Income	2,627,616	<b>2,627,616</b>	1,921,815
Pupil Premium	1,131,802	<b>1,131,802</b>	1,083,590
Universal Infant Free School Meals (UIFSM)	228,146	<b>228,146</b>	178,336
Year 7 Catch-up	-	-	214,475
Rates reclaim	176,937	<b>176,937</b>	178,888
PE and Sports Grant	98,734	<b>98,734</b>	44,469
	-	<b>34,448,370</b>	31,677,567
<b>Other Government grants</b>			
Local Authority - SEN	1,655,078	<b>1,655,078</b>	818,442
Local Authority - Early Years	357,598	<b>357,598</b>	290,897
Local Authority - Other Grants	302,733	<b>302,733</b>	264,057
Government - Other Grants	5,354	<b>5,354</b>	29,790
	2,320,763	<b>2,320,763</b>	1,403,186
<b>Other Income</b>	906,359	<b>906,359</b>	1,472,630
<b>Total 2025</b>	<b>37,675,492</b>	<b>37,675,492</b>	34,553,383
<i>Total 2024</i>	<i>34,553,383</i>	<i>34,553,383</i>	



**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**6. Income from other trading activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other Trading Income	-	810,865	<b>810,865</b>	864,851
Lettings	470,152	-	<b>470,152</b>	403,314
Bus Income	-	117,383	<b>117,383</b>	209,877
<b>Total 2025</b>	<u>470,152</u>	<u>928,248</u>	<u><b>1,398,400</b></u>	<u>1,478,042</u>
<i>Total 2024</i>	<u>403,314</u>	<u>1,074,728</u>	<u>1,478,042</u>	

**7. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - Bank Interest	36,668	<b>36,668</b>	41,040
<b>Total 2025</b>	<u>36,668</u>	<u><b>36,668</b></u>	<u>41,040</u>
<i>Total 2024</i>	<u>41,040</u>	<u>41,040</u>	

**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**8. Expenditure**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Educational Activities:					
Direct costs	26,216,468	-	4,652,461	<b>30,868,929</b>	29,158,369
Allocated support costs	2,810,354	2,877,897	4,162,077	<b>9,850,328</b>	9,042,760
Boarding Activities:					
Direct costs	103,844	-	-	<b>103,844</b>	312,051
Allocated support costs	-	-	-	-	150,412
Teaching school	139,405	-	275,943	<b>415,348</b>	501,274
<b>Total 2025</b>	<u>29,270,071</u>	<u>2,877,897</u>	<u>9,090,481</u>	<u><b>41,238,449</b></u>	<u>39,164,866</u>
<i>Total 2024</i>	<u>28,640,518</u>	<u>3,175,369</u>	<u>7,348,979</u>	<u>39,164,866</u>	

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Educational Activities	30,868,929	9,850,328	<b>40,719,257</b>	38,201,129
Boarding Activities	103,844	-	<b>103,844</b>	462,463
<b>Total 2025</b>	<u>30,972,773</u>	<u>9,850,328</u>	<u><b>40,823,101</b></u>	<u>38,663,592</u>
<i>Total 2024</i>	<u>29,470,420</u>	<u>9,193,172</u>	<u>38,663,592</u>	

**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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

**Analysis of direct costs**

	<b>Educational Activities 2025 £</b>	<b>Boarding Activities 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	26,216,468	103,844	<b>26,320,312</b>	24,759,985
Depreciation	1,658,475	-	<b>1,658,475</b>	1,374,202
Educational Supplies	932,155	-	<b>932,155</b>	936,657
Examination Fees	367,340	-	<b>367,340</b>	300,468
Educational Consultancy	235,808	-	<b>235,808</b>	291,447
Indirect employee expenses	231,900	-	<b>231,900</b>	205,457
Other costs	221,245	-	<b>221,245</b>	159,325
School trips	1,005,538	-	<b>1,005,538</b>	1,442,879
<b>Total 2025</b>	<b>30,868,929</b>	<b>103,844</b>	<b>30,972,773</b>	<b>29,470,420</b>
<i>Total 2024</i>	<i>29,158,369</i>	<i>312,051</i>	<i>29,470,420</i>	

**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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

**Analysis of support costs**

	<b>Educational Activities 2025 £</b>	<b>Boarding Activities 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	3,995,354	-	<b>3,995,354</b>	3,684,977
Technology Costs	534,860	-	<b>534,860</b>	579,712
Non-educational contracts	216,565	-	<b>216,565</b>	203,566
Indirect employee expenses	42,640	-	<b>42,640</b>	57,742
Insurance	196,073	-	<b>196,073</b>	131,916
Other costs	381,026	-	<b>381,026</b>	412,186
Rent & Rates	202,367	-	<b>202,367</b>	233,311
Energy	916,640	-	<b>916,640</b>	1,074,897
Repairs & Maintenance	610,311	-	<b>610,311</b>	346,218
Cleaning and Caretaking	709,738	-	<b>709,738</b>	648,569
Operating Leases	134,641	-	<b>134,641</b>	128,662
Security	25,267	-	<b>25,267</b>	32,451
Transport	720,484	-	<b>720,484</b>	668,689
Catering	708,258	-	<b>708,258</b>	515,803
Other Premises Costs	440,154	-	<b>440,154</b>	435,586
Auditor Costs	15,950	-	<b>15,950</b>	38,887
<b>Total 2025</b>	<u>9,850,328</u>	<u>-</u>	<u><b>9,850,328</b></u>	<u>9,193,172</u>
<i>Total 2024</i>	<u>9,042,760</u>	<u>150,412</u>	<u>9,193,172</u>	

**THE 3-18 EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**10. Net income**

Net income for the year includes:

	2025 £	2024 £
Operating lease rentals	203,152	110,263
Depreciation of tangible fixed assets	1,560,227	1,374,202
Fees paid to auditors for:		
- audit	24,500	21,300
- other services	6,700	7,450
	<u>24,500</u>	<u>21,300</u>
	<u>6,700</u>	<u>7,450</u>

**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	22,034,338	21,061,751
Social security costs	2,456,795	2,059,286
Pension costs	5,512,763	4,841,678
	<u>30,003,896</u>	<u>27,962,715</u>
Agency staff costs	359,136	600,528
Staff restructuring costs	92,039	77,275
	<u>30,455,071</u>	<u>28,640,518</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Severance payments - contractual	51,792	19,354
Severance payments - Non contractual	40,247	57,921
	<u>92,039</u>	<u>77,275</u>

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

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**11. Staff (continued)**

**b. Severance payments**

Included in staff restructuring costs are severance payments totalling £92,039 (2024: £77,275) which were paid to 11 members (2024: 6 members) of staff. In the year the individual payments were £19,122, £15,216, £15,000, £11,412, £8,535, £7,220, £5,500, £5,000, £3,403, £900 and £730 (2024: £21,608, £15,616, £15,000, £8,550, £5,500, and £11,000).

**c. Staff numbers**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Teachers	<b>309</b>	<i>311</i>
Admin & Support staff	<b>404</b>	<i>379</i>
Management	<b>16</b>	<i>35</i>
	<b>729</b>	<i>725</i>

**d. Higher paid staff**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>21</b>	<i>20</i>
In the band £70,001 - £80,000	<b>10</b>	<i>8</i>
In the band £80,001 - £90,000	<b>4</b>	<i>5</i>
In the band £90,001 - £100,000	<b>1</b>	<i>1</i>
In the band £100,001 - £110,000	<b>1</b>	<i>1</i>
In the band £110,001 - £120,000	<b>1</b>	<i>-</i>
In the band £130,001 - £140,000	<b>-</b>	<i>1</i>
In the band £140,001 - £150,000	<b>1</b>	<i>-</i>

**e. 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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £483,340 (2024: £440,753).

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

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**12. Central services**

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

- Finance Support
- HR Support
- IT Support
- Educational Welfare Officer
- Staff Insurance
- Payroll
- Legal
- School Improvement
- Governance Support

The Trust charges for these services on the following basis:

The costs of the work performed by the MAT is recharged at a flat rate of 6% of general annual grant funding, increased from 4% in 2023/24.

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Priory School	307,188	195,000
St Martins School	245,868	151,884
Coleham School	115,620	74,880
Thomas Adams School	392,856	250,092
William Brookes School	30,987	196,620
Much Wenlock School	50,856	33,024
Bridgnorth Endowed School	215,376	132,684
Bowbrook School	23,572	9,204
Hodnet School	51,540	18,396
John Wilkinson Primary	19,852	-
<b>Total</b>	<b>1,453,715</b>	<b>1,061,784</b>



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

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**13. Trustees' remuneration and expenses**

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

	2025	2024
	£	£
Mr D O'Toole, CEO and Accounting Officer		
(resigned as Trustee 10 October 2023)		
Remuneration		10,000 -
		15,000
Pension contributions paid		0 - 5,000

During the year ended 31 August 2025, expenses totalling £1,511 were reimbursed or paid directly to 4 Trustees (2024 - £2,272 to 4 Trustees). The expenses were reimbursed for travel and phone expenditure.

**14. Trustees' and Officers' insurance**

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

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

**15. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2024	85,040,366	2,716,057	817,418	88,573,841
Additions	546,786	924,931	10,021	1,481,738
Acquired on conversion	1,733,397	-	-	1,733,397
At 31 August 2025	87,320,549	3,640,988	827,439	91,788,976
<b>Depreciation</b>				
At 1 September 2024	3,077,530	1,564,278	582,288	5,224,096
Charge for the year	768,230	759,733	130,512	1,658,475
At 31 August 2025	3,845,760	2,324,011	712,800	6,882,571
<b>Net book value</b>				
At 31 August 2025	83,474,789	1,316,977	114,639	84,906,405
At 31 August 2024	81,962,836	1,151,779	235,130	83,349,745

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

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**16. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	345,331	163,728
Other debtors	167,891	165,432
Prepayments and accrued income	741,393	573,709
	<u>1,254,615</u>	<u>902,869</u>

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

	2025 £	2024 £
Trade creditors	700,550	620,808
Other taxation and social security	1,184,253	930,444
Other creditors	2,671	10,160
Accruals and deferred income	200,819	228,238
	<u>2,088,293</u>	<u>1,789,650</u>

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

**18. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
General Funds	326,189	506,820	-	(277,103)	-	555,906
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	30,185,135	(30,185,135)	-	-	-
Pupil Premium	-	1,131,802	(1,131,802)	-	-	-
Other Restricted Income	-	7,346,207	(7,399,463)	-	-	(53,256)
Teaching School	82,521	402,190	(415,348)	-	-	69,363
Boarding School	44,180	434,728	(431,322)	-	-	47,586
Pension reserve	(2,589,000)	149,000	227,000	-	2,213,000	-
	(2,462,299)	39,649,062	(39,336,070)	-	2,213,000	63,693
<b>Restricted fixed asset funds</b>						
Restricted Fund	83,349,745	1,733,397	(1,658,473)	1,481,736	-	84,906,405
School Condition Allocation	541,277	1,119,726	(243,906)	(1,204,633)	-	212,464
Other capital	-	24,368	-	-	-	24,368
	83,891,022	2,877,491	(1,902,379)	277,103	-	85,143,237
<b>Total Restricted funds</b>	81,428,723	42,526,553	(41,238,449)	277,103	2,213,000	85,206,930
<b>Total funds</b>	81,754,912	43,033,373	(41,238,449)	-	2,213,000	85,762,836

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

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

- General funds have been used for school improvements in the year.
- Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.
- Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

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.

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>						
General Funds	616,652	444,354	-	(734,817)	-	326,189
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	28,055,994	(28,055,994)	-	-	-
Pupil Premium	-	1,083,590	(1,083,590)	-	-	-
Other Restricted Income	341,548	6,667,865	(7,817,343)	807,930	-	-
Teaching School	69,266	514,529	(501,274)	-	-	82,521
Boarding School	55,616	451,027	(462,463)	-	-	44,180
Pension reserve	(3,237,000)	(279,000)	130,000	-	797,000	(2,589,000)
	<u>(2,770,570)</u>	<u>36,494,005</u>	<u>(37,790,664)</u>	<u>807,930</u>	<u>797,000</u>	<u>(2,462,299)</u>

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

**Restricted fixed  
asset funds**

Restricted Fund	61,138,293	22,131,818	(1,374,202)	1,453,836	-	83,349,745
School Condition Allocation	629,690	1,244,140	-	(1,332,553)	-	541,277
CIF	-	194,396	-	(194,396)	-	-
	<u>61,767,983</u>	<u>23,570,354</u>	<u>(1,374,202)</u>	<u>(73,113)</u>	<u>-</u>	<u>83,891,022</u>
<b>Total Restricted funds</b>	<u>58,997,413</u>	<u>60,064,359</u>	<u>(39,164,866)</u>	<u>734,817</u>	<u>797,000</u>	<u>81,428,723</u>
<b>Total funds</b>	<u><u>59,614,065</u></u>	<u><u>60,508,713</u></u>	<u><u>(39,164,866)</u></u>	<u><u>-</u></u>	<u><u>797,000</u></u>	<u><u>81,754,912</u></u>

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

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The Priory School	<b>566,214</b>	568,207
Coleham Primary School	<b>211,867</b>	128,807
St Martins School	<b>73,829</b>	15,255
Teaching School	<b>43,361</b>	82,522
Central MAT	<b>(85,337)</b>	(189,781)
Thomas Adams School	<b>101,020</b>	124,408
William Brookes School	<b>(400,784)</b>	(432,427)
Much Wenlock Primary School	<b>80,270</b>	232,566
Bowbrook Primary School	<b>5,322</b>	(35,997)
Bridgnorth Endowed School	<b>(78,759)</b>	(46,111)
Hodnet Primary School	<b>14,576</b>	5,441
John Wilkinson Primary School	<b>88,020</b>	-
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>619,599</b>	452,890
Restricted fixed asset fund	<b>85,143,237</b>	83,891,022
Pension reserve	<b>-</b>	(2,589,000)
	<hr/>	<hr/>
<b>Total</b>	<b>85,762,836</b>	<b>81,754,912</b>
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

	<b>Deficit £</b>
Central MAT	<b>85,337</b>
William Brookes School	<b>400,784</b>
Bridgnorth Endowed School	<b>78,759</b>

Reasons for the deficit and action being taken byThe Trust to return the academies to surplus:

Academy deficit balances are caused by:

Bridgnorth – Repayment of £100k DfE loan on transfer to the Trust.

William Brookes – Significant reduction (and eventual closure) of the sixth form. Long term staffing absence contributed to significant supply staff costs. Remedial work to the school building as a result of long-standing issues.

The Trust will work with the schools to ensure the deficits are repaid. For Bridgnorth School it is anticipated that this will be repaid within 12 months. For William Brookes School this will be a long process and we are in the process of agreeing a repayment schedule ensuring that the quality of curriculum delivery is not impacted.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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 £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
The Priory School	4,339,535	462,270	194,806	1,224,327	<b>6,220,938</b>	5,751,569
Coleham Primary School	1,820,268	193,053	85,281	548,600	<b>2,647,202</b>	2,447,266
St Martins School	3,572,244	312,390	122,262	918,155	<b>4,925,051</b>	4,675,079
Teaching School	59,496	79,909	-	275,943	<b>415,348</b>	501,274
Central MAT	627,787	489,498	68,223	(664,634)	<b>520,874</b>	1,477,257
Thomas Adams School	5,807,916	925,981	305,070	2,651,288	<b>9,690,255</b>	9,259,335
William Brookes School	4,260,526	946,795	280,932	1,299,363	<b>6,787,616</b>	6,979,858
Much Wenlock Primary School	854,796	150,553	40,662	310,638	<b>1,356,649</b>	1,381,639
Bowbrook Primary School	567,012	55,037	25,816	201,109	<b>848,974</b>	553,754
Bridgnorth Endowed School	3,003,036	483,400	138,690	845,526	<b>4,470,652</b>	4,224,630
Hodnet Primary School	862,406	106,873	25,429	229,328	<b>1,224,036</b>	669,003
John Wilkinson Primary School	500,942	96,504	12,324	89,609	<b>699,379</b>	-
Trust pension	-	(227,000)	-	-	<b>(227,000)</b>	(130,000)
<b>Trust</b>	<b>26,275,964</b>	<b>4,075,263</b>	<b>1,299,495</b>	<b>7,929,252</b>	<b>39,579,974</b>	<b>37,790,664</b>

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

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	84,906,405	84,906,405
Current assets	558,023	2,149,869	236,832	2,944,724
Creditors due within one year	(2,117)	(2,086,176)	-	(2,088,293)
<b>Total</b>	<b>555,906</b>	<b>63,693</b>	<b>85,143,237</b>	<b>85,762,836</b>

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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	83,349,745	83,349,745
Current assets	326,189	1,916,351	541,277	2,783,817
Creditors due within one year	-	(1,789,650)	-	(1,789,650)
Provisions for liabilities and charges	-	(2,589,000)	-	(2,589,000)
<b>Total</b>	<b>326,189</b>	<b>(2,462,299)</b>	<b>83,891,022</b>	<b>81,754,912</b>

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

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	<b>1,794,924</b>	21,343,847
<b>Adjustments for:</b>		
Depreciation	1,658,475	1,374,169
Interest receivable	(36,668)	(41,040)
Defined benefit pension scheme cost less contributions payable	(516,000)	(333,000)
Defined benefit pension scheme finance cost	140,000	203,000
(Increase)/decrease in debtors	(351,746)	48,646
Increase/(decrease) in creditors	298,643	(266,346)
Fixed assets transferred on conversion/transfer	(1,733,397)	(22,114,547)
Pension transferred on conversion	-	279,000
<b>Net cash provided by operating activities</b>	<b>1,254,231</b>	493,729

**21. Cash flows from investing activities**

	2025 £	2024 £
Dividends, interest and rents from investments	36,668	41,040
Purchase of tangible fixed assets	(1,481,738)	(1,471,074)
<b>Net cash used in investing activities</b>	<b>(1,445,070)</b>	(1,430,034)

**22. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	1,690,109	1,880,948
<b>Total cash and cash equivalents</b>	<b>1,690,109</b>	1,880,948

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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. Analysis of changes in net debt**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,880,948	(190,839)	1,690,109
	<u>1,880,948</u>	<u>(190,839)</u>	<u>1,690,109</u>

**24. Conversion to an academy trust**

On 1 February 2025 John Wilkinson Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The 3-18 Education Trust from Shropshire Council for £NIL consideration.

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

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

	Restricted funds £	Restricted fixed asset funds £	Total funds £
<b>Tangible fixed assets</b>			
Leasehold land and buildings	-	1,733,396	1,733,396
<b>Current assets</b>			
Cash - representing budget surplus on LA funds	93,798	24,368	118,166
<b>Non-current liabilities</b>			
Pension asset	149,000	-	149,000
<b>Net assets</b>	<u>242,798</u>	<u>1,757,764</u>	<u>2,000,562</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Capital commitments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	265,262

**26. 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 Shropshire 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 £612,954 were payable to the schemes at 31 August 2025 (2024 - £445,312) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). 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.

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

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

The employer's pension costs paid to TPS in the year amounted to £3,803,437 (2024 - £3,549,678).

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

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

**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 £1,709,326 (2024 - £1,801,000), of which employer's contributions totalled £1,552,000 (2024 - £1,422,000) and employees' contributions totalled £ 405,000 (2024 - £379,000). The agreed contribution rates for future years are 19 per cent for employers and 5.5 per cent for employees.

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 trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The Trust has a year end pension asset of £3,260k in respect of the defined benefit pension scheme. The surplus is unrecognised as the Trust does not expect to recover the surplus through refunds from the plan.

**Principal actuarial assumptions**

	2025	2024
	%	%
Rate of increase in salaries	3.75	3.85
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	6.20	5.00
Inflation assumption (CPI)	2.50	2.60



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**26. Pension commitments (continued)**

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

	<b>2025</b>	<b>2024</b>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>21.5</b>	21.7
Females	<b>24.1</b>	24.2
<i>Retiring in 20 years</i>		
Males	<b>22.8</b>	23.0
Females	<b>25.6</b>	25.9

**Sensitivity analysis**

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.5%	<b>(4,741)</b>	705
Mortality assumption - 1 year increase	<b>(2,950)</b>	3,019
CPI rate +0.25%	<b>(2,473)</b>	3,599
Pay Growth +0.25% (2022: +0.1%)	<b>(3,097)</b>	2,775

**Share of scheme assets**

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

	<b>At 31</b>	<b>At 31 August</b>
	<b>August 2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Equities	<b>13,021,000</b>	10,773,000
Other Bonds	<b>2,981,000</b>	2,652,000
Property	<b>943,000</b>	598,000
Cash and other liquid assets	<b>153,000</b>	243,000
Other	<b>4,822,000</b>	4,407,000
<b>Total market value of assets</b>	<b>21,920,000</b>	18,673,000

The actual return on scheme assets was £1,589,000 (2024 - £1,838,000).

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**26. Pension commitments (continued)**

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

	2025 £	2024 £
Current service cost	(1,185,000)	(1,089,000)
Interest income	980,000	834,000
Interest cost	(1,065,000)	(986,000)
Administrative expenses	(55,000)	(51,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(1,325,000)</b>	<b>(1,292,000)</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>21,262,000</b>	<b>15,411,000</b>
Interest cost	1,065,000	986,000
Employee contributions	405,000	379,000
Actuarial (gains)/losses	(4,864,000)	206,000
Benefits paid	(701,000)	(166,000)
Current service cost	1,185,000	1,089,000
Business combinations	308,000	3,357,000
<b>At 31 August</b>	<b>18,660,000</b>	<b>21,262,000</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>18,673,000</b>	<b>12,174,000</b>
Interest income	980,000	834,000
Actuarial gains	609,000	1,003,000
Employer contributions	1,552,000	1,422,000
Employee contributions	405,000	379,000
Benefits paid	(701,000)	(166,000)
Admin expenses	(55,000)	(51,000)
Business combinations	457,000	3,078,000
<b>At 31 August</b>	<b>21,920,000</b>	<b>18,673,000</b>

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**27. 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 £	2024 £
Not later than 1 year	207,081	115,888
Later than 1 year and not later than 5 years	299,230	171,864
	<u>506,311</u>	<u>287,752</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 £	2024 £
Operating lease rentals	<u>203,152</u>	<u>110,263</u>

**28. Members' liability**

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

**29. Related party transactions**

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

**30. Post balance sheet events**

In September 2025, St Martins 3-16 School was hit by an accidental fire which caused significant damage to the main hall and dining room. For a short period students and staff worked remotely, before returning to site in early November 2025. The repair work will be covered via the DfE's RPA scheme.

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**31. Boarding school trading account**

	2025 £	2025 £	2024 £	2024 £
<b>Income</b>				
<b>Direct income</b>				
Fee income	434,728		451,027	
<b>Total income</b>		434,728		451,027
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Direct staff costs	-		208,363	
Goods and services	156,808		-	
Other costs	-		103,688	
<b>Total direct expenditure</b>	156,808		312,051	
<b>Other expenditure</b>				
Other staff costs	192,472		-	
Utilities	-		40,493	
Rent and rates	54,792		4,945	
Building maintenance	14,277		30,090	
Other indirect costs	12,973		74,884	
<b>Total other expenditure</b>	274,514		150,412	
<b>Total expenditure</b>		431,322		462,463
<b>Surplus/(deficit) from all sources</b>		3,406		(11,436)
<b>Boarding school balances at 1 September 2024</b>		44,180		55,616
<b>Boarding school balances at 31 August 2025</b>		47,586		44,180