

**Company Registration Number: 09718257** (England & Wales)



**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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	Page
<b>Reference and administrative details</b>	1 - 2
<b>Trustees' report</b>	3
<b>Statement of trustees' responsibilities</b>	22
<b>Independent auditors' report on the financial statements</b>	23 - 26
<b>Independent reporting accountant's report on regularity</b>	27 - 28
<b>Statement of financial activities incorporating income and expenditure account</b>	29
<b>Balance sheet</b>	30
<b>Statement of cash flows</b>	31
<b>Notes to the financial statements</b>	32 - 59

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)****REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

N Razaq  
S Islam  
T Afzal  
Q Zaman  
M Fitch  
D Hill

**Trustees**

P Osborne MBE, (Chair of Trustees to 31st August 2025)  
A Vlahakis, (Vice Chair to 31st August 2025,  
Chair of Trustees from 1st September 2025)  
P Sherlock-Lewis, Chief Executive Officer  
C Lawrence OBE  
S Amir-Baz  
E Dean  
M Hodgson (resigned 23 May 2025)  
S Sadiq  
F Chishty (resigned 13 September 2024)  
S Naseem (appointed 22 May 2025)  
J Gharda (appointed 3 December 2024)  
C Hoddinott, Vice Chair (appointed 1 September 2025)

**Company registered  
number**

09718257

**Company name**

PA Community Trust

**Principal and registered  
office**

Prince Albert High School  
115 Holford Drive  
Perry Barr  
Birmingham  
England  
B42 2TU

**Company secretary**

Mr Perkins

**Chief executive officer**

Mrs Sherlock-Lewis

**Senior Management  
Team**

Mrs Sherlock-Lewis, Chief Executive Officer  
Mr Shotter, Director of Communication and Technology  
Mr Douglas, Chief Financial Officer  
Mr Knibbs, Executive Head Teacher  
Miss Davies, Director of Safeguarding and Pupil Wellbeing  
Miss Davies, Executive Head Teacher  
Mr Patel, Executive Head Teacher  
Mrs Johnson, Director of People & Culture (resigned 20/09/2025)  
Mr Perkins, Director of Governance and Corporate Affairs  
Mr Lewis, Director of Estates

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Independent auditors** Bishop Fleming Audit Limited  
Chartered Accountants  
Statutory Auditors  
1-3 College Yard  
Worcester  
WR1 2LB

**Bankers** Lloyds Bank  
114-116 Colmore Row  
Birmingham  
B3 3BD

**Solicitors** Browne Jacobson LLP  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**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 auditor's report of the charitable company for the year 01 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The PA Community Trust (PACT) operates both primary and secondary academies for pupils aged 3 to 18 in Birmingham. It has a combined pupil capacity of 4,596 and had a roll of 4,404 in the school census on 2nd October 2025.

**Structure, governance and management  
Constitution**

The Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Trustees of the PA Community Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as PA Community Trust (PACT).

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

**Members' liability**

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

**Trustees' indemnities**

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

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

PACT shall have no less than 3 Trustees, up to 6 Trustees will be appointed by Members, The CEO is appointed ex-officio and the remaining Trustees are appointed by the rest of the Board. The Trust opts not to have parent representation on the Trust Board as it has 2 parent representation spaces on each of its academy committees.

Trustees have a term of office of 4 years which can be extended however, this time limit does not apply to the CEO. A second term of office will be considered at the end of a Trustee's term.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to PACT's development. The Trust will, on occasion, use a third party such as Academy Ambassadors to source suitable Trustees with the necessary skill sets.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Policies and procedures adopted for the induction and training of Trustees**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a face-to-face introduction with the CEO and Chair of the Trust Board and where possible a site visit. Trustees are also always provided with subscriptions for online support from websites such as the NGA and the Trust has in place a supportive online platform for assisting Trustees / committee members in their duties.

There is a Trustees' away day organised each year which gives the opportunity to work on strategic projects collaboratively, build relationships and provide training where necessary.

**Organisational structure**

The Board of Trustees assumes full responsibility for overseeing the strategic direction of the Multi-Academy Trust (MAT) and meets twice each term. The Trustees are accountable for the entire business of the MAT and the Board establishes an overall framework for the governance of the Trust determining Trusteeship, terms of reference and procedures of Committees and other groups. The Board of Trustees devolves some of its powers to various committees but monitors their activities through the minutes of their meetings.

There are 5 types of committees, and these are as follows:

- 1) Finance, Resource and Audit Committee (FRAC) – The committee meets at least 6 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management as well as monitoring and guiding all audit activities. The committee is also responsible for reviewing pay and remuneration and acts as the Trust's Pay and Remuneration Committee (PRC). FRAC receives executive progress reporting and provides strategic oversight of the Trust's three-year strategic pledge 'advocating the skills and environment of the future'.
- 2) Quality Welfare and Standards Committee (QWASC) - The committee convenes at least once a term and is responsible for monitoring and evaluating the effectiveness of leadership and management regarding the quality of education and safeguarding strategy: testing the Trust's approach to quality assurance, inclusion and improvement. QWASC also monitor the impact of teaching on pupil progress, attainment and standards of achievement. QWASC receives progress reporting on the Trust's strategic priorities and initiatives aligned to strategic pledge 'enabling equitable prospects'.
- 3) Ethics and Sustainability Committee (EASC) - The committee meets once a term to provide strategic oversight, guidance, and challenge in relation to the Trust's ethical conduct, sustainability agenda, and civic responsibilities. The Committee supports delivery of the Trust's overarching pledge of 'delivering civic impact' by embedding ethical, sustainable, and socially conscious practices across all areas of operation, governance, and education.
- 4) Performance Review Group (PRG) – The committee enacts formal duties in overseeing the performance review of the Chief Executive Officer. The committee utilises independent external expertise in its membership, ensuring the Board's decisions regarding executive pay are transparent, proportionate and defensible.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

- 5) Local Academy Committee (LAC) - Each school within the MAT has a Local Academy Committee that, as the governing committee, maintains fair, valid, and constructive systems for monitoring and holding leaders to account for the quality of teaching and learning, standards and safeguarding at their school. Furthermore, the LAC holds leaders to account for the impact of professional learning for staff, and for the effectiveness of support and provision for disadvantaged pupils, those with SEND, those known to children's social care, and any who may face barriers to their learning or well-being. Although the Board of Trustees will have overall control of the MAT, it is important that at the local level schools have autonomy in these areas. The LAC serves as a knowledgeable resource within the community, offering a distinct perspective to both challenge and assist school leadership whilst addressing leaders' workload and well-being.

Sponsored schools that are in 'special measures' at the time of conversion will not have a LAC until the Trustees are satisfied that aspects of governance can safely be delegated away from the Board.

The Board of Trustees delegates the day-to-day leadership and management of the MAT to the Executive Leadership Team, consisting of; the CEO (also the accounting officer), the Business Directors and Executive Headteachers. All details of organisational structure and persons responsible can be found in the Scheme of Delegation.

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

Pay and remuneration for senior management personnel is set by the Trust Board, taking independent professional advice when necessary. Pay for the CEO (Executive Head Teacher) is subject to the School Teachers Pay & Conditions Document and overseen by the PRC. Pay and remuneration for non-teaching senior management, such as Business Directors, is set based on the needs of the Trust, market conditions and independent professional advice where necessary. As per FRAC Terms of Reference, the Director of Finance and Trust Governance Professional's pay and remuneration is considered by the PRC.

**Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
6	5.12

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	1
1%-50%	3
51%-99%	0
100%	2

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

Provide the total cost of facility time	£85,288.47
Provide the total pay bill	£22,032,808
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time / total pay bill) x 100	0.39%

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:  (total hours spent on paid trade union activities by relevant union officials during the relevant period / total paid facility time hours) x 100	100%
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**Related parties and other connected charities and organisations**

All related party transactions are reported and disclosed as required by the academies accounts directive. During the year there were no related party transactions.

The Board are satisfied that appropriate measures are in place to manage any conflict of interest including completing an annual register of interests, requirement to declare interests in meetings and if a discussion is required in regard to any connected party, that Trustee will be requested to withdraw.

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

The Trust engages with their employees through many means and methods, including:

- giving each employee dedicated time for personal development, linked to the Trust's strategic direction,
- the annual distribution of a staff journal detailing key information for the year,
- termly distribution of an employee newsletter detailing key matters including success, on-going developments and key changes,
- In the event of a member of staff becoming disabled, every effort is made to ensure that their employment within the Trust continues and that the appropriate training is arranged,
- facilitating career changes in the workplace that better suit the needs and desires of employees who have an ever-changing disability,
- The dissemination of information through regular briefings with staff and line management meetings.

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

The Trust collaborates closely with suppliers beyond contractual obligations, building strong, mutually beneficial relationships and partnerships. A significant partnership demonstrating this has been with Birmingham City Council (BCC). PACT and BCC have collaborated in multiple ways during 2024/25 including setting up and commissioning further resource base places at PACT. This collaboration has engendered the development of Wraparound care within five primary schools across the Trust, initiating childcare services outside of school hours to support local families. The HAF (Holiday Activities and Food) Programme took place at the Trust's high school during Summer 2025 in further partnership with BCC.

PACT has strong relationships with many of its suppliers such as Iris Education, Showbie, Skriva, SGT Electrical and Axcis Education, which during 2024/25 paved the way to sponsorship of PACT's second Birmingham Racial Equity Networking Dinner (REND). PACT's catering supplier Caterlink additionally made donations of food items and storage bags, supporting distribution of free hygiene and food packages to students and the wider community. Strengthened partnerships and engagement with Outdoor Education providers such as Outward Bound, Youth Hostel Alliance and Field Studies Council have also created opportunities for collaboration with the Trust to deliver highly subsidised residential opportunities.

PACT's Civic Duty Framework creates additional avenues for meaningful engagement with the local community. Examples in 2024/25 include local religious groups such as the Kokni Muslim Association Birmingham who donated food parcels for distribution across the Trust with wider collaboration to facilitate free girls football clubs.



**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Objectives and activities**

**Objects and aims**

The objects and aims of PACT are;

- To provide a high-quality education to all our pupils that not only prepares them for the next stage of their learning journey but for life beyond.
- To ensure that all member schools are excellent, building a reputation for innovation.
- To transform failing schools into high performing sponsored academies.

**Objectives, strategies and activities**

- To build school improvement capacity through high quality staff professional development at all levels including non-teaching staff.
- To develop a centralised team comprising of leaders for Estates, Human Resources, Finance, Marketing, ICT, Governance and Safeguarding that will provide high quality infrastructure support and development to all Trust schools.
- Ensure all schools in the Trust continue to meet acceptable standards from current and new Ofsted frameworks.
- To continue to develop the Trust in new and sustainable ways.
- To ensure that the Trust continues to develop leaders from within who have the knowledge, skills and expertise to lead Trust schools in the future.
- To continue to build links with key partners to further the Trust's objects and aims.
- To continue to develop the Trust Board through high quality training and CPD.

**Public benefit**

The Trust is steadfast in its pursuit to advance, for the public benefit, education in Birmingham and the surrounding area by offering a broad and balanced curriculum.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

In setting the objectives and planning its activities, the Trustees have diligently considered the Charity Commission's general guidance on public benefit.

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**Strategic report**


**Achievements and performance and Key Performance Indicators.**

2024/25 was the final year of PACT's 3-year strategy and across the period good progress has been made against all KPIs. All schools continue to improve and provide quality education that meets the needs of the pupils within their context.

This year PACT celebrated its strongest ever set of primary data in its history with data across the Trust scoring much higher than national and local averages. Details can be seen below:

	All MATs nationally	PACT	Converter academies nationally	PACT converters (PA, HF and LL)	Sponsored academies nationally	PACT sponsored (HiF, BF and SPP)
Reading	76%	82%	77%	87%	72%	77%
Writing	74%	77%	75%	79%	71%	75%
Maths	75%	85%	76%	86%	71%	84%
ARE Combined	63%	73%	64%	76%	60%	71%

The quality of education has been recognised through all quality assurance visits that have taken place as well as all Ofsted inspections that have taken place within the three years of Strategy '25. The image below outlines the Ofsted judgement for each school upon conversion alongside their most recent judgement. This reflects the continuous impact of the ongoing school improvement work and the strength of provision across all schools.

 <b>PACT Legacy</b>			
	OFSTED BEFORE PACT	JOINED PACT	CURRENT OFSTED
PRINCE ALBERT PRIMARY	2007 Satisfactory	2009	2026 Outstanding
HEATHFIELD	2013 Requires Improvement	2013	2024 Better than Good
HIGHFIELD	2014 Special Measures	2016	2024 Good
BIRCHFIELD	2018 Inadequate	2018	2022 Good
SUTTON PARK	2018 Inadequate	2019	2024 Good
PA HIGH		2021	2024 Good

Leaders have continued to drive excellence across all schools through effective curriculum development, strategic planning for targeted pupils and through working in collaboration with other PACT schools and leaders as well as through engaging with other schools, notably around ElevateEd for primary and Chiltern Learning Trust for secondary.

The Trust has again advanced its inclusive approach to all pupils particularly those with Special Educational Needs (SEN). This year the Trust celebrated the opening of 4 more resource bases in its schools, taking the total number of resource bases to 7. The Trust has an approved strategy to expand its capacity in each of its resource bases over the coming years to a total number of 256 places.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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PACT's passion for inclusion continues to broaden into other areas, particularly equality in Birmingham, as this was again showcased when PACT launched its first LGBT event for educators in the west midlands as well as running its second Racial Equity Networking Dinner (REND) in Birmingham which saw leaders across the city come together and further ignite the passion for racial equality within education.

In the past year, the Trust has further increased its focus on civic duty and building meaningful partnerships within the communities it serves. Recognising the vital role schools play in shaping the broader social fabric, the Trust has worked to strengthen relationships with local organisations, charities, and civic bodies, aiming to create a positive, long-lasting impact for students and their communities.

**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 Statement of Accounting Policies.

**Promoting the success of the company**

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

- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers, customers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct,
- the need to act fairly as between members of the company,

The Trustees of PACT have consistently taken action throughout the year to address the points mentioned above. Notably, senior leaders actively participated in, chaired and presented at a variety of events, both regionally and nationally, throughout the academic year. These events encompassed training programs such as ASCL's Executive Trust Leaders Program.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Financial review**

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

The Trust also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Trust's accounting policies.

During the year ended 31 August 2025, the Trust received total income of £32,956,507 and incurred total expenditure of £32,095,477. The excess of income over expenditure for the year was £861,030.

At 31 August 2025 the net book value of fixed assets was £58,068,789 and movements in tangible fixed assets are shown in Note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

Land and buildings of new academies are professionally valued on conversion. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The Trust has taken on the Local Government Pension Scheme in respect of its non-teaching staff transferred to it on conversion of each of its academies. The movement in the assets and liabilities of the scheme is incorporated within the Statement of Financial Activity with details in Note 24 to the financial statements.

Key financial policies adopted or reviewed during the year include the Scheme of Delegation which lays out the framework for financial management, including financial responsibilities of the Board, Directors, Head Teachers, leaders, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Procurement and Tendering, Charges and Remissions policy.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Reserves policy**

The Trustees review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified in its risk register.

The Trustees have determined that the appropriate level of free reserves should be between 5% and 20% of income. 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 as well as a fall in pupil numbers. Total reserves of the Trust amount to £63,419,102 (excluding the defined benefit pension liability), although £58,441,523 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £4,977,579 (representing £291,438 unrestricted funds and £4,686,141 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy.

**Investment policy**

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. As per the Trust investment policy, any surplus funds can be invested with Lloyds Bank in a deposit account. These investments are carried out in accordance with the powers vested in the Trust Board and is monitored by the Director of Finance.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Principal risks and uncertainties**

The Board of Trustees has reviewed the major risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

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

**Financial** - the Trust has considerable reliance on continued Government funding through the DFE. In the last year the vast majority of the Trust's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same, or that public funding will continue at the same levels or on the same terms.

**Failures in governance and/or management** - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

**Reputational** - the continuing success of the Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.

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

**Staffing** - the success of the Trust is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

**Fraud and mismanagement of funds** - The Trust has appointed an internal auditor to carry out checks on financial systems and records as required by the Academy Trust Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Trust has a comprehensive risk awareness strategy place which includes a host of policies on mitigating various risks and hazards in the workplace. Staff training is carried out in line with best practice to ensure awareness of risks and a risk register is maintained, reviewed and updated on a regular basis. The Trust also holds various risk assessments for all activities it engages with that carry an element of risk.

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

The Trustees review performance against budgets and overall expenditure by means of regular update reports at all Finance, Resource and Audit Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Trust had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

**Fundraising**

Each school within the Trust holds various fundraising events each year. Most of these are held for the benefit of the pupils with 3 held for the benefit of external charities, all of which are events that operate within the schools and participation is optional. The charity also accepts voluntary contributions for school trips.

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

PACT only uses third parties / professional fund raisers for the application process of additional ad hoc government grants but does not use them for raising funds from the general public. The Trust employs a fundraising leader whose focus has been on seeking resources from suppliers and grant providers and not the general public.

The charity received no complaints for the 2024/25 financial year in relation to fundraising. When organising fundraising events, the charity always considers the protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. To further ensure this is the case, the Trust ensures prices set at charity events are fair and reasonable and events are open to attend for all.

**Streamlined energy and carbon reporting**

<b>UK Greenhouse gas emissions and energy use data for the period</b>	<b>1 September 2024 to 31 August 2025</b>	<b>1 September 2023 to 31 August 2024</b>
Energy consumption used to calculate emissions (kWh)	<b>3,064,490</b>	<b>3,040,343</b>
<u>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</u>		
Gas consumption	360.483	370.578
Owned transport – mini-buses	1.836	1.961
<u>Total scope 1</u>	362.319	372.540
<u>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</u>		
Purchased electricity	190.370	207.158
<u>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</u>		
Business travel in employee-owned vehicles	2.809	1.430
Purchased electricity (transmission and distribution)	19.930	18.310
Total gross emissions in metric tonnes CO <sub>2</sub> e	575.428	599.437
<u>Intensity ratio</u>		
Tonnes CO <sub>2</sub> e per pupil	0.153	0.163

**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**

Increased hybrid working saving 7000 car miles last year.



## PA COMMUNITY TRUST (A COMPANY LIMITED BY GUARANTEE)

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

#### Plans for future periods

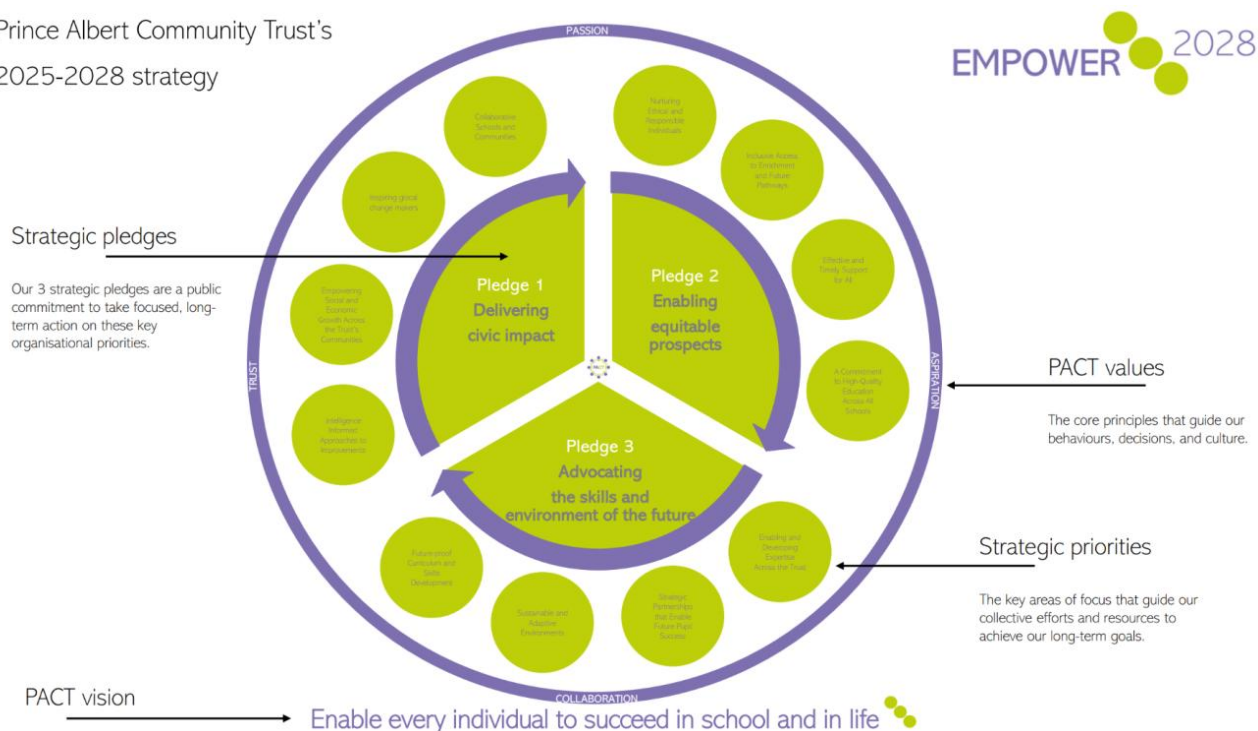
Above all, the Trust will continue to strive to provide an excellent education and improve the levels of performance of its pupils at all levels whilst ensuring their safety and wellbeing.

The development of the new three-year strategy (illustrated below) marked a significant step forward in shaping the future direction of the Trust. Its creation was informed by extensive stakeholder engagement, ensuring that the voices of students, families, staff, and wider community partners directly influenced priorities and ambition. This consultation has strengthened the alignment between strategic intent and the needs of the communities it serves.

The resulting strategy, EMPOWER 2028, establishes a clear framework for progress. Overarching strategic pledges direct operational priorities, which are supported by deliverable annual initiatives and defined objectives and key results to ensure transparency, measurable impact, and accountability.

Together, these enhancements reinforce the Trust's commitment to the core principles of ethical and effective governance, as set out in the Academy Trust Governance Code, and ensure that future direction continues to be shaped collaboratively with those we serve.

Prince Albert Community Trust's  
2025-2028 strategy



The Trust will also continue to oversee the conversion of George Dixon Primary, which it looks forward to welcoming into the Trust as well as offering support to a number of schools and educationally based organisations across Birmingham.

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

The Trust and its Trustees do not act as the Custodian Trustees of any other Charity.



**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Auditor**

Insofar as the Trustees are aware:

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

The auditors, Bishop Fleming Audit Limited, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

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

*A Vlahakis*

Abigail Vlahakis

**Abbie Vlahakis**  
Chair of Trustees

18 December 2025

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between PACT 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. Attendance during the year at meetings of the board of Trustees was as follows:

<b>Trustee</b>	<b>Meetings Attended</b>	<b>Out of a possible</b>
P Osborne MBE (Chair of Trustees)	3	6
A Vlahakis (Vice Chair)	6	6
P Sherlock-Lewis (CEO)	6	6
C Lawrence OBE	2	6
S Amir-Baz	4	6
E Dean	5	6
M Hodgson	4	5
S Sadiq	6	6
F Chishty	0	1
S Naseem	1	1
J Gharda	3	4

Meetings continue to be held through a combination of in-person, virtual and hybrid which better accommodates the broad needs of the busy and diverse governance community. PACT continues to see satisfactory attendance at full boards, committees and sub-committees across the year and meetings remain effective and efficient.

Newly appointed Trustees and Representatives complete skills audits alongside PACT's comprehensive induction programme. Boards and committees undertake proactive succession and recruitment planning to ensure a balanced and diverse skillset is maintained, strengthening the overall effectiveness and resilience of governance arrangements.

The Board held its annual strategy day to review progress against the current three-year strategy and to shape its successor plan, informed by performance evidence and ongoing stakeholder insight.

Trustees and representatives continue to receive high-quality reports and performance data from school leaders and the Trust Executive, supporting well-informed scrutiny and challenge.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The Trust's internal quality assurance framework (BQAV and EQAV) provided biannual reviews for each school, with detailed reporting supporting safe and effective practice. This is complemented by the ongoing monitoring of risk registers and school development plans, providing assurance that operations, procedures and policies remain robust. Governance compliance is further supported by a statutory 'schedule of musts' aligned to DfE requirements.

In addition, the Board has undertaken an internal review of the Trust's public benefit obligations, reinforcing transparency and accountability in meeting its charitable purpose.

Each school in PACT has approved its annual impact statement, these statements have been developed collaboratively by Local Academy Committees and school leadership teams and demonstrate:

- Key governance achievements contributing to school improvement
- Clear alignment with DfE expectations for effective governance
- Evaluation of progress against development objectives and trust-wide priorities
- Meaningful stakeholder engagement informing decision-making

This structured approach ensures that every school remains accountable for delivering measurable improvements for students and communities, while being fully supported and overseen by the board of trustees in line with the Trust's shared mission and values.

The Board of Trustees takes conflicts of interest extremely seriously. The Trust maintains a register of interests not only of the Board but also of all staff and committee members. All governance meetings also start with an opportunity for those in attendance to declare any new interests as well as declare any interest on the agenda that has not already been highlighted.

The Finance, Resource and Audit Committee (FRAC) is a sub-committee of the main Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management as well as monitoring and guiding all audit activities.

During the year J Gharda joined the committee and since September, following her appointment to Chair of the board A Vlahakis stepped down as Chair of FRAC. E Dean has since been appointed chair of FRAC with J Gharda being appointed Vice Chair. Attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Meetings Attended</b>	<b>Out of a possible</b>
A Vlahakis (Chair)	6	6
E Dean (Vice Chair)	6	6
S Amir-Baz	3	6
J Gharda	5	5
P Sherlock-Lewis (CEO)	6	6

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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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 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 or by using a framework where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

- 1) Prioritised capital spending - This year, the Trust further enhanced its approach to allocating SCA funding, ensuring that the resources received deliver maximum impact in improving and maintaining its estate. The refined strategy prioritizes addressing the most critical needs across schools, ensuring an equitable and effective distribution of funds. Key projects undertaken include fixed wiring improvements, and pupil toilet refurbishments.
- 2) Utilising technology to remove historic costs - we have introduced a new internally developed solution to providing essential on-site network services. Traditionally, schools have relied on multiple, large, expensive servers, but with most systems now operating in the cloud, these are no longer necessary. Over the summer, we piloted a streamlined solution at Sutton Park School, which saved approximately £14,000 in costs had we replaced their ageing servers with conventional hardware. This approach not only reduces capital expenditure but also simplifies management, improves energy efficiency, and supports our cloud-first strategy.
- 3) iPad project procurement - The Trust has continued its sustainable and measured approach to its iPad roll out ensuring affordability but has also ensured economy by using the DfE approved framework. This has enabled PACT to purchase a further 512 iPads for its students at a significantly lower per unit price.

**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 Trust for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**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 on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 01 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, resource and audit committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programs
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Validera. This option has been chosen due to the Trustee's belief in its effectiveness in meeting the required standards.

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

On a termly basis, the auditor reports to the Board of Trustees, through the Finance, Resource and audit 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 auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The auditor has delivered their schedule of work as planned and provided by the Finance, Resource and Audit Committee.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Review of effectiveness**

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

- the work of the internal auditor,
- the financial management and governance self-assessment process or the school resource management self-assessment tool,
- the work of the executive managers within the academy Trust who have responsibility for the development and maintenance of the internal control framework,
- the work of the external auditor,
- correspondence from DfE,

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

**Conclusion**

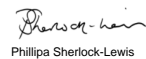
Based on the advice of the audit and risk committee and the accounting officer, the board of Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

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

  
Abigail Vlahakis

**Abbie Vlahakis**  
Chair of Trustees

18 December 2025

  
Phillippa Sherlock-Lewis

**Phillippa Sherlock-Lewis**  
Accounting Officer

19 December 2025

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

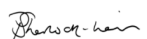
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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

  
Philippa Sherlock-Lewis

**P Sherlock-Lewis**  
Accounting Officer  
Date: 19 December 2025

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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

Company law requires the Trustees to prepare financial statements for each financial . 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:

*A Vlahakis*

Abigail Vlahakis

**Abbie Vlahakis**

Chair of Trustees

Date: 18 December 2025



**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF PA  
COMMUNITY TRUST**

---

**OPINION**

We have audited the financial statements of PA Community Trust (the 'Academy Trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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 (DfE).

In our opinion the financial statements:

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

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**OTHER INFORMATION**

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

We have nothing to report in this regard.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

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

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

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

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

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Our procedures to respond to risks identified included the following:

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

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

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

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

**USE OF OUR REPORT**

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

*A Wood*

Andrew Wood

**Andrew Wood FCCA**  
Reporting Accountant  
for and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors  
1-3 College Yard  
Worcester  
WR1 2LB

Date: 19 December 2025

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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In accordance with the terms of our engagement letter dated 2 October 2023 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by PA Community Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to PA Community 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 PA Community 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 PA Community Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE ACCOUNTING OFFICER OF PA COMMUNITY TRUST**

The accounting officer is responsible, under the requirements of PA Community Trust's funding agreement with the Secretary of State for Education dated 28 August 2015 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**APPROACH**

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

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

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

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

The work undertaken to draw our conclusion includes:

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

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

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

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

**CONCLUSION**

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

*A Wood*  
Andrew Wood

**Andrew Wood FCCA**  
Reporting Accountant  
for and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors

1-3 College Yard  
Worcester  
WR1 2LB

Date: 19 December 2025

**PA COMMUNITY 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					
Transfer from Local Authority on conversion		-	-	-	-	3,889,569
Other donations and capital grants		15,597	-	1,258,120	1,273,717	1,207,885
Other trading activities		168,859	162,536	-	331,395	298,000
Investments	6	121,765	-	-	121,765	40,270
Charitable activities		266,444	30,963,186	-	31,229,630	25,485,330
<b>Total income</b>		<b>572,665</b>	<b>31,125,722</b>	<b>1,258,120</b>	<b>32,956,507</b>	<b>30,921,054</b>
<b>Expenditure on:</b>						
Charitable activities		439,406	28,665,082	2,990,989	32,095,477	26,136,837
<b>Total expenditure</b>		<b>439,406</b>	<b>28,665,082</b>	<b>2,990,989</b>	<b>32,095,477</b>	<b>26,136,837</b>
<b>Net (expenditure) /income</b>		<b>133,259</b>	<b>2,460,640</b>	<b>(1,732,869)</b>	<b>861,030</b>	<b>4,784,217</b>
Transfers between funds	17	-	(533,523)	533,523	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>133,259</b>	<b>1,927,117</b>	<b>(1,199,346)</b>	<b>861,030</b>	<b>4,784,217</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	24	-	4,064,000	-	4,064,000	385,000
Pension surplus not recognised	24	-	(1,644,000)	-	(1,644,000)	-
<b>Net movement in funds</b>		<b>133,259</b>	<b>4,347,117</b>	<b>(1,199,346)</b>	<b>3,281,030</b>	<b>5,169,217</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		158,179	339,024	59,640,869	60,138,072	54,968,855
Net movement in funds		133,259	4,347,117	(1,199,346)	3,281,030	5,169,217
<b>Total funds carried forward</b>		<b>291,438</b>	<b>4,686,141</b>	<b>58,441,523</b>	<b>63,419,102</b>	<b>60,138,072</b>

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

The notes on pages 32 to 59 form part of these financial statements.



**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:09718257**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	<b>58,068,789</b>	59,161,016
<b>Current assets</b>			
Debtors	14	<b>2,497,165</b>	1,593,430
Investments	15	<b>1,582,412</b>	1,500,000
Cash at bank and in hand		<b>4,014,055</b>	3,662,310
		<b>8,093,632</b>	6,755,740
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(2,743,319)</b>	(2,777,684)
<b>Net current assets</b>		<b>5,350,313</b>	3,978,056
<b>Total assets less current liabilities</b>		<b>63,419,102</b>	63,139,072
<b>Net assets excluding pension asset / (liability)</b>		<b>63,419,102</b>	63,139,072
Defined benefit pension scheme (liability)	24	-	(3,001,000)
<b>Total net assets</b>		<b>63,419,102</b>	60,138,072
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	<b>58,441,523</b>	59,640,869
Restricted income funds	17	<b>4,686,141</b>	3,340,024
Restricted funds excluding pension asset	17	<b>63,127,664</b>	62,980,893
Pension reserve	17	-	(3,001,000)
<b>Total restricted funds</b>	17	<b>63,127,664</b>	59,979,893
<b>Unrestricted income funds</b>	17	<b>291,438</b>	158,179
<b>Total funds</b>		<b>63,419,102</b>	60,138,072

The financial statements on pages 29 to 59 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

*A Vlahakis*

Abigail Vlahakis

**A Vlahakis**

Chair of Trustees

Date: 18 December 2025

The notes on pages 32 to 59 form part of these financial statements.



**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<b>835,063</b>	28,224
<b>Cash flows from investing activities</b>	20	<b>(483,318)</b>	(1,856,309)
<b>Change in cash and cash equivalents in the year</b>		<b>351,745</b>	(1,828,085)
Cash and cash equivalents at the beginning of the year		<b>3,662,310</b>	5,490,395
<b>Cash and cash equivalents at the end of the year</b>	21, 22	<b>4,014,055</b>	3,662,310

The notes on pages 32 to 59 form part of these financial statements

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

**1.2 GOING CONCERN**

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

**1.3 INCOME**

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

- **Grants**

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

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

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

- **Donations**

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

- **Transfer on conversion**

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.3 INCOME (CONTINUED)**

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

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

**1.4 EXPENDITURE**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 INTEREST RECEIVABLE**

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

**1.6 TAXATION**

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

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**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 land	- 125 years
Long-term leasehold property	- 50 years
Furniture and equipment	- 10 years
Computer equipment	- 3 years
Motor vehicles	- 25% reducing balance
Sutton Park Primary Building	- 4 years

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 INVESTMENTS**

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**1.9 DEBTORS**

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

**1.10 CASH AND CASH EQUIVALENTS**

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.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.11 LIABILITIES**

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

**1.12 FINANCIAL INSTRUMENTS**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. 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 16. 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.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.14 PENSIONS**

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

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

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

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

Under FRS102 an entity shall only recognise a plan surplus as a defined plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**1.15 FUND ACCOUNTING**

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

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

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

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

In the year, the present value of the Local Government Pension Scheme is in a surplus position. The present value 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 24, 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.

A plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The Trust has made an assessment to restrict the LGPS surplus in total.

The asset values are reported using estimated asset allocations prepared by the Scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

Critical areas of judgment:

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

As detailed in note 24, the Academy Trust have not recognised a Local Government Pension Scheme defined benefit pension asset as the Academy Trust consider that this asset is not recoverable due to the unlikelihood of reduced contributions or refunds from the scheme in the future.

Sutton Park Primary School has been selected in the School Rebuilding Project. Work is expected to be completed in 2029. This has resulted in an impairment of the carrying amount and a reduction in remaining useful economic life of the current school building. The impaired value in use of the school has been based on a valuation at depreciated replacement cost performed as at 31/08/2024 and depreciated in line with the revised remaining useful economic life.

**PA COMMUNITY 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**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>DONATIONS</b>					
Transfer from Local Authority on conversion	-	-	-	-	3,889,569
Donations	15,597	-	-	<b>15,597</b>	41,700
Capital Grants	-	-	1,258,120	<b>1,258,120</b>	1,166,185
<b>SUBTOTAL</b>	<b>15,597</b>	<b>-</b>	<b>1,258,120</b>	<b>1,273,717</b>	<b>1,207,885</b>
	<b>15,597</b>	<b>-</b>	<b>1,258,120</b>	<b>1,273,717</b>	<b>5,097,454</b>
<b>TOTAL 2024</b>	<b>(15,091)</b>	<b>(253,000)</b>	<b>5,365,545</b>	<b>5,097,454</b>	



**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**4. FUNDING FOR THE ACADEMY'S CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>EDUCATION</b>				
<b>DFE GRANTS</b>				
General Annual Grant	-	22,954,766	<b>22,954,766</b>	19,306,890
<b>OTHER DFE GRANTS</b>				
Pupil Premium	-	2,338,898	<b>2,338,898</b>	1,944,965
Rates Relief	-	129,115	<b>129,115</b>	118,419
Mainstream School Additional Grant	-	-	-	638,404
Universal Infant Free School Meals	-	300,986	<b>300,986</b>	333,108
Teachers Pay Grant	-	368,610	<b>368,610</b>	-
Teachers Pension Grant	-	450,499	<b>450,499</b>	-
Core Schools Budget Grant	-	776,049	<b>776,049</b>	-
Other DfE/ESFA Grants	-	313,710	<b>313,710</b>	614,691
	-	27,632,633	<b>27,632,633</b>	22,956,477
<b>OTHER GOVERNMENT GRANTS</b>				
SEN Funding	-	1,855,713	<b>1,855,713</b>	1,214,908
Other Government Grants	-	690,098	<b>690,098</b>	140,322
Early Years Funding	-	784,742	<b>784,742</b>	716,086
	-	3,330,553	<b>3,330,553</b>	2,071,316
<b>COVID-19 ADDITIONAL FUNDING (DFE)</b>				
Recovery Premium	-	-	-	215,811
School Led Tutoring	-	-	-	(6,694)
	-	-	-	209,117
<b>OTHER INCOME</b>				
Catering Income	266,444	-	<b>266,444</b>	248,420
	266,444	-	<b>266,444</b>	248,420
	266,444	30,963,186	<b>31,229,630</b>	25,485,330
<b>TOTAL 2024</b>	<b>248,420</b>	<b>25,236,910</b>	<b>25,485,330</b>	

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Trip Income	-	162,536	<b>162,536</b>	68,998
Lettings and other income	154,526	-	<b>154,526</b>	229,002
Sponsorship Income	14,333	-	<b>14,333</b>	-
	<u>168,859</u>	<u>162,536</u>	<u><b>331,395</b></u>	<u>298,000</u>
TOTAL 2024	<u>229,002</u>	<u>68,998</u>	<u>298,000</u>	

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Investment income	121,765	<b>121,765</b>	40,270
	<u>40,270</u>	<u>40,270</u>	
TOTAL 2024	<u>40,270</u>	<u>40,270</u>	

**7. EXPENDITURE**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Educational operations					
Direct costs	17,535,516	-	3,461,814	<b>20,997,330</b>	17,311,282
Support costs	3,816,439	4,878,871	2,402,837	<b>11,098,147</b>	8,825,555
	<u>21,351,955</u>	<u>4,878,871</u>	<u>5,864,651</u>	<u><b>32,095,477</b></u>	<u>26,136,837</u>
TOTAL 2024	<u>19,420,480</u>	<u>3,550,764</u>	<u>3,165,593</u>	<u>26,136,837</u>	

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Education	20,997,330	11,098,147	<b>32,095,477</b>	26,136,837
TOTAL 2024	17,311,282	8,825,555	26,136,837	

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Pension finance costs	<b>133,000</b>	102,000
Staff costs	<b>17,535,516</b>	14,680,697
Educational supplies	<b>534,812</b>	376,349
Staff development	<b>82,868</b>	81,253
Other costs	<b>461,220</b>	441,438
Supply teachers	<b>1,847,521</b>	1,332,903
Technology costs	<b>185,993</b>	129,873
Educational consultancy	<b>216,400</b>	166,769
	<b>20,997,330</b>	17,311,282

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Pension finance costs	-	77,000
Staff costs	<b>3,785,810</b>	3,314,863
Depreciation	<b>1,914,676</b>	1,795,353
Supply cover	<b>257,778</b>	92,017
Recruitment and support	<b>70,458</b>	36,619
Ground maintenance	<b>377,690</b>	246,778
Cleaning	<b>612,072</b>	505,267
Water and rates	<b>205,557</b>	214,813
Energy costs	<b>404,397</b>	442,503
Insurance	<b>98,206</b>	83,764
Security and transport	<b>103,899</b>	83,189
Catering	<b>1,545,140</b>	1,396,385
Technology	<b>50,751</b>	56,618
Overheads	<b>157,635</b>	179,097
Professional costs	<b>473,199</b>	298,169
Bank charges	<b>130</b>	450
Loss on Disposals	<b>449</b>	2,670
Impairment	<b>1,040,300</b>	-
	<b>11,098,147</b>	<b>8,825,555</b>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) for the year includes:

	<b>2025 £</b>	<b>2024 £</b>
Operating lease rentals	<b>32,048</b>	22,752
Depreciation of tangible fixed assets	<b>1,904,676</b>	1,795,353
Net interest on defined benefit pension liability	<b>133,000</b>	179,000
Impairment	<b>1,040,300</b>	-
Fees paid to auditors for:		
- audit	<b>26,450</b>	25,200
- other	<b>4,005</b>	2,850

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**10. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the year were as follows:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Wages and salaries	<b>14,027,732</b>	12,424,784
Social security costs	<b>1,846,387</b>	1,401,271
Pension costs	<b>3,341,908</b>	2,704,055
Employee benefits	<b>30,629</b>	32,726
	<b>19,246,656</b>	16,562,836
Agency staff costs	<b>2,105,299</b>	1,424,920
Staff restructuring costs	-	40,530
	<b>21,351,955</b>	18,028,286

Staff restructuring costs comprise:

Severance payments	-	40,530
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**b. SEVERANCE PAYMENTS**

The Academy paid 7 severance payments in the year (2024 - 9), disclosed in the following bands:

	<b>2025</b>	2024
	<b>No.</b>	<b>No.</b>
£0 - £25,000	<b>7</b>	9

**c. STAFF NUMBERS**

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

	<b>2025</b>	2024
	<b>No.</b>	<b>No.</b>
Teachers	<b>175</b>	162
Administration and Support	<b>314</b>	281
Management	<b>61</b>	56
	<b>550</b>	499

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**10. STAFF (CONTINUED)**

**d. HIGHER PAID STAFF**

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

	<b>2025 No.</b>	2024 No.
In the band £60,001 - £70,000	<b>17</b>	9
In the band £70,001 - £80,000	<b>8</b>	6
In the band £80,001 - £90,000	<b>3</b>	2
In the band £90,001 - £100,000	<b>1</b>	2
In the band £100,001 - £110,000	<b>2</b>	-
In the band £120,001 - £130,000	<b>1</b>	-
In the band £170,001 - £180,000	-	1
In the band £180,001 - £190,000	<b>1</b>	-

**e. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Academy comprise the Trustees and the senior management team. The senior management team includes: A Chief Executive Officer, three Executive Head Teachers, a Director of Finance, a Director of Estates, a Director of Safeguarding and Pupil Welfare, a Director of People and Culture, a Director of Communication and Technology, and a Director of Governance and Corporate Affairs. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,221,306 (2024 - £1,010,125).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

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

		<b>2025 £</b>	2024 £
P Sherlock-Lewis	Remuneration	<b>185,000 - 190,000</b>	175,000 - 180,000
	Pension contributions paid	<b>50,000 - 55,000</b>	45,000 - 50,000

During the year ended 31 August 2025, expenses totalling £Nil were reimbursed or paid directly to Trustees (2024 - £9 to 1 Trustee). These expenses were in relation to travel.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**12. TRUSTEES' AND OFFICERS' INSURANCE**

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

**13. TANGIBLE FIXED ASSETS**

	Long-term leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>COST OR VALUATION</b>					
At 1 September 2024	62,221,171	2,083,451	2,290,857	78,995	66,674,474
Additions	992,613	404,466	466,124	-	1,863,203
Disposals	-	-	(131,183)	-	(131,183)
At 31 August 2025	63,213,784	2,487,917	2,625,798	78,995	68,406,494
<b>DEPRECIATION</b>					
At 1 September 2024	4,770,928	892,110	1,805,609	44,811	7,513,458
Charge for the Year	1,262,625	246,331	397,630	8,544	1,915,130
On disposals	-	-	(131,183)	-	(131,183)
Impairment charge	1,040,300	-	-	-	1,040,300
At 31 August 2025	7,073,853	1,138,441	2,072,056	53,355	10,337,705
<b>NET BOOK VALUE</b>					
At 31 August 2025	56,139,931	1,349,476	553,742	25,640	58,068,789
At 31 August 2024	57,450,243	1,191,341	485,248	34,184	59,161,016

The impairment to long-term leasehold land and buildings relates to the impairment of Sutton Park Primary School. The school is part of the Rebuilding Programme and therefore is set to be replaced, with the expectation that this will be completed in 2029

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**14. DEBTORS**

	2025 £	2024 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	56,530	67,665
Other debtors	30,103	25,019
Prepayments and accrued income	1,999,526	1,087,169
Tax recoverable	411,006	413,577
	<u>2,497,165</u>	<u>1,593,430</u>

**15. CURRENT ASSET INVESTMENTS**

	2025 £	2024 £
Cash deposits	1,582,412	1,500,000
	<u>1,582,412</u>	<u>1,500,000</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	1,023,733	1,198,443
Other taxation and social security	871,719	751,807
Other creditors	188,415	197,164
Accruals and deferred income	659,452	630,270
	<u>2,743,319</u>	<u>2,777,684</u>

	2025 £	2024 £
<b>DEFERRED INCOME</b>		
Deferred income at 1 September 2024	241,398	-
Resources deferred during the year	1,666,076	241,398
Amounts released from previous periods	(1,636,260)	(207,149)
	<u>271,214</u>	<u>34,249</u>

Deferred income represents grants received in advance of entitlement arising and monies received in advance for school trips which took place after the year end.



**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**17. 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 - all funds	<b>158,179</b>	<b>572,665</b>	<b>(439,406)</b>	-	-	<b>291,438</b>
<b>RESTRICTED GENERAL FUNDS</b>						
GAG	<b>3,340,024</b>	<b>22,989,883</b>	<b>(21,110,243)</b>	<b>(533,523)</b>	-	<b>4,686,141</b>
Pupil Premium	-	<b>2,338,898</b>	<b>(2,338,898)</b>	-	-	-
UIFSM	-	<b>300,986</b>	<b>(300,986)</b>	-	-	-
Early Years Funding	-	<b>784,742</b>	<b>(784,742)</b>	-	-	-
Special Educational Needs Funding	-	<b>1,855,713</b>	<b>(1,855,713)</b>	-	-	-
Other DfE Grants	-	<b>2,692,964</b>	<b>(2,692,964)</b>	-	-	-
Trip Income	-	<b>162,536</b>	<b>(162,536)</b>	-	-	-
Pension reserve	<b>(3,001,000)</b>	-	<b>581,000</b>	-	<b>2,420,000</b>	-
	<b>339,024</b>	<b>31,125,722</b>	<b>(28,665,082)</b>	<b>(533,523)</b>	<b>2,420,000</b>	<b>4,686,141</b>

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**17. STATEMENT OF FUNDS (CONTINUED)**

**RESTRICTED  
FIXED ASSET  
FUNDS**

Inherited on Conversion	25,153,459	-	(2,990,989)	-	-	22,162,470
DfE Capital	4,914,045	629,048	-	-	-	5,543,093
Capital Expenditure from GAG	1,311,467	-	-	533,523	-	1,844,990
Donated Fixed Assets	27,982,306	-	-	-	-	27,982,306
Other Capital	279,592	629,072	-	-	-	908,664
	<u>59,640,869</u>	<u>1,258,120</u>	<u>(2,990,989)</u>	<u>533,523</u>	<u>-</u>	<u>58,441,523</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>59,979,893</u>	<u>32,383,842</u>	<u>(31,656,071)</u>	<u>-</u>	<u>2,420,000</u>	<u>63,127,664</u>
<b>TOTAL FUNDS</b>	<u><u>60,138,072</u></u>	<u><u>32,956,507</u></u>	<u><u>(32,095,477)</u></u>	<u><u>-</u></u>	<u><u>2,420,000</u></u>	<u><u>63,419,102</u></u>

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

**Restricted:**

General Annual Grant (GAG) - Income from the DfE which is to be used for the normal running costs of the Academy, including education and support costs.

Pupil Premium - Income from the DfE which is to be used to address the current inequalities by ensuring that funding to tackle disadvantage reaches the pupils who need it most.

Universal Infant Free School Meals - Income from the DfE for the provision of free school meals.

Recovery Premium - Income from the DfE which is to be used to support pupils whose education was impacted by COVID-19.

Early Years Funding - Income from the Local Authority in relation to free early education and childcare for 3- and 4-year olds.

Special Educational Needs Funding - Income from the Local Authority to fund further support for students with additional needs.

Other DfE Grants - Income from the DfE which is to be used in accordance with the terms of the funding.

Other Government Grants - Income from the Government which is to be used for in accordance with the terms of the funding.

Trip Income - Contributions made by parents to cover the cost of educational school trips.

Pension Reserve - The Academy's share of the assets and liabilities in the Local Government Pension Scheme.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**17. STATEMENT OF FUNDS (CONTINUED)**

**Fixed Asset Funds:**

Inherited on Conversion - The buildings and equipment donated to the school from the Local Authority on conversion to an Academy.

DfE Capital - Funding from the DfE to cover the maintenance and purchase of school assets.

Capital Expenditure from GAG - Capital assets that have been purchased out of restricted GAG fundings.

Donated Fixed Assets - The buildings donated to the Academy from the Local Authority on additional schools joining the Trust.

Other Capital - Capital funding received by the local authority, or which does not fall into any of the above.

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

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**17. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	-	502,601	(344,422)	-	-	158,179
<b>RESTRICTED GENERAL FUNDS</b>						
GAG	2,860,162	19,306,890	(18,434,375)	(392,653)	-	3,340,024
Pupil Premium	-	1,944,965	(1,944,965)	-	-	-
UIFSM	-	333,108	(333,108)	-	-	-
Recovery Premium	-	215,811	(215,811)	-	-	-
Early Years Funding	-	716,086	(716,086)	-	-	-
Special Educational Needs Funding	-	1,214,908	(1,214,908)	-	-	-
Other DfE Grants	-	1,364,820	(1,364,820)	-	-	-
Other Government Grants	-	140,322	(140,322)	-	-	-
Trip Income	-	68,998	(68,998)	-	-	-
Pension reserve	(3,572,000)	(253,000)	439,000	-	385,000	(3,001,000)
	(711,838)	25,052,908	(23,994,393)	(392,653)	385,000	339,024

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**17. STATEMENT OF FUNDS (CONTINUED)**

**RESTRICTED  
FIXED ASSET  
FUNDS**

Inherited on Conversion	21,653,321	4,199,360	(699,222)	-	-	25,153,459
DfE Capital	3,756,089	886,593	(121,290)	392,653	-	4,914,045
Capital Expenditure from GAG	1,355,230	-	(43,763)	-	-	1,311,467
Donated Fixed Assets	28,916,053	-	(933,747)	-	-	27,982,306
Other Capital	-	279,592	-	-	-	279,592
	<u>55,680,693</u>	<u>5,365,545</u>	<u>(1,798,022)</u>	<u>392,653</u>	<u>-</u>	<u>59,640,869</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>54,968,855</u>	<u>30,418,453</u>	<u>(25,792,415)</u>	<u>-</u>	<u>385,000</u>	<u>59,979,893</u>
<b>TOTAL FUNDS</b>	<u><u>54,968,855</u></u>	<u><u>30,921,054</u></u>	<u><u>(26,136,837)</u></u>	<u><u>-</u></u>	<u><u>385,000</u></u>	<u><u>60,138,072</u></u>

**Total funds analysis by academy**

As permitted by its funding agreement with the Department for Education and the provisions of the Academy Trust Handbook, the trust switched to reserves and GAG pooling from 1 September 2020. From 1 September 2020 to 31 August 2023, brought forward reserves were split equally between each school and central services on the first day of the financial year. From 1 September 2023, the Trust's policy is to split the carried forward reserves equally between each school and central services at the year end following all adjustments, and as a result a split of funds by school has not been presented. Carried forward unrestricted and GAG reserves of £4,977,579 were split between the 7 schools and central services on 31 August 2025.

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**17. 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 £
Prince Albert Primary School	3,858,446	317,207	93,516	983,262	<b>5,252,431</b>	3,649,487
Birchfield Community School	2,504,486	402,817	81,474	642,490	<b>3,631,267</b>	3,264,197
Heathfield Primary School	2,148,470	238,515	67,526	462,662	<b>2,917,173</b>	2,687,321
Highfield Junior School	3,357,281	401,171	91,398	746,999	<b>4,596,849</b>	4,120,349
Sutton Park Primary	1,975,899	253,196	57,469	394,018	<b>2,680,582</b>	2,612,409
Prince Albert High School	2,918,135	303,607	92,356	682,537	<b>3,996,635</b>	3,573,634
Lakey Lane Primary School	2,072,851	277,447	42,415	436,600	<b>2,829,313</b>	1,641,889
Central Services	50,469	1,436,628	8,658	661,483	<b>2,157,238</b>	3,228,529
<b>ACADEMY</b>	<b>18,886,037</b>	<b>3,630,588</b>	<b>534,812</b>	<b>5,010,051</b>	<b>28,061,488</b>	<b>24,777,815</b>

**18. 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	-	-	58,068,789	<b>58,068,789</b>
Current assets	291,438	7,059,291	742,903	<b>8,093,632</b>
Creditors due within one year	-	(2,373,150)	(370,169)	<b>(2,743,319)</b>
<b>TOTAL</b>	<b>291,438</b>	<b>4,686,141</b>	<b>58,441,523</b>	<b>63,419,102</b>

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**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	-	-	59,161,016	59,161,016
Current assets	158,179	5,678,801	918,760	6,755,740
Creditors due within one year	-	(2,338,777)	(438,907)	(2,777,684)
Provisions for liabilities and charges	-	(3,001,000)	-	(3,001,000)
<b>TOTAL</b>	<b>158,179</b>	<b>339,024</b>	<b>59,640,869</b>	<b>60,138,072</b>

**19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2025</b> £	2024 £
Net income for the year (as per Statement of financial activities)	<b>861,030</b>	4,784,217
<b>ADJUSTMENTS FOR:</b>		
Depreciation	<b>2,955,430</b>	1,795,353
Capital grants from DfE and other capital income	<b>(1,258,120)</b>	(1,166,185)
Interest receivable	<b>(121,765)</b>	(40,270)
Defined benefit pension scheme cost less contributions payable	<b>(714,000)</b>	(618,000)
Defined benefit pension scheme finance cost	<b>133,000</b>	179,000
Increase in debtors	<b>(986,147)</b>	(172,339)
Decrease in creditors	<b>(34,365)</b>	(789,862)
Fixed assets inherited on donation	-	(4,199,360)
Pension liability on conversion	-	253,000
Loss on disposal	-	2,670
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>835,063</b>	28,224

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**20. CASH FLOWS FROM INVESTING ACTIVITIES**

	2025 £	2024 £
Purchase of tangible fixed assets	(1,863,203)	(1,562,764)
Purchase of investments	-	(1,500,000)
Capital grants from DfE Group	1,258,120	1,166,185
Interest receivable	121,765	40,270
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(483,318)</b>	<b>(1,856,309)</b>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2025 £	2024 £
Cash in hand and at bank	4,014,055	3,662,310
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>4,014,055</b>	<b>3,662,310</b>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	3,662,310	351,745	4,014,055
Liquid investments	1,500,000	82,412	1,582,412
	<b>5,162,310</b>	<b>434,157</b>	<b>5,596,467</b>

**23. CAPITAL COMMITMENTS**

	2025 £	2024 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	593,258	598,114

£503,255 of the above capital commitments are in relation to the refurbishment and development of Resource Bases, which is being funded via grants from Birmingham City Council. The remaining balance is in relation to RAAC removal at Prince Albert Junior School.



**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**24. PENSION COMMITMENTS**

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Midlands Pension Scheme. 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 £444,382 were payable to the schemes at 31 August 2025 (2024 - £437,012) 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.

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

The employer's pension costs paid to TPS in the year amounted to £2,477,478 (2024 - £1,916,638).

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

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

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**24. PENSION COMMITMENTS (CONTINUED)**

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,970,000 (2024 - £1,770,000), of which employer's contributions totalled £1,624,000 (2024 - £1,466,000) and employees' contributions totalled £346,000 (2024 - £304,000). The agreed contribution rates for future years are 23.68 per cent for employers and between 5.5 and 12.5 per cent for employees.

As described in note 2 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

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

	<b>2025 Years</b>	<b>2024 Years</b>
Retiring Today		
Males	<b>20.6</b>	20.4
Females	<b>23.7</b>	23.7
Retiring in 20 years		
Males	<b>21.1</b>	20.8
Females	<b>24.4</b>	24.4

**SENSITIVITY ANALYSIS**

	<b>2025 £000</b>	<b>2024 £000</b>
Discount rate -0.1%	<b>(346)</b>	(422)
Mortality assumption - 1 year increase	<b>(570)</b>	(656)
CPI rate+0.1%	<b>(339)</b>	(410)

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**24. PENSION COMMITMENTS (CONTINUED)**

**SHARE OF SCHEME ASSETS**

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

	<b>At 31 August 2025 £</b>	<b>At 31 August 2024 £</b>
Equities	<b>8,110,000</b>	6,961,000
Other bonds	<b>6,043,000</b>	4,685,000
Property	<b>954,000</b>	803,000
Cash and other liquid assets	<b>795,000</b>	937,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>15,902,000</b>	13,386,000

The actual return on scheme assets was £713,000 (2024 - £1,151,000).

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

	<b>2025 £</b>	<b>2024 £</b>
Current service cost	<b>(910,000)</b>	(848,000)
Interest income	<b>713,000</b>	588,000
Interest cost	<b>(846,000)</b>	(767,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(1,043,000)</b>	(1,027,000)

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

	<b>2025 £</b>	<b>2024 £</b>
<b>AT 1 SEPTEMBER</b>	<b>16,388,000</b>	13,535,000
Effect of business combinations and disposals	-	1,098,000
Current service cost	<b>910,000</b>	848,000
Interest cost	<b>846,000</b>	767,000
Employee contributions	<b>346,000</b>	304,000
Actuarial losses	<b>(4,064,000)</b>	(6,000)
Benefits paid	<b>(168,000)</b>	(158,000)
<b>AT 31 AUGUST</b>	<b>14,258,000</b>	16,388,000

**PA COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**24. PENSION COMMITMENTS (CONTINUED)**

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

	<b>2025</b> £	2024 £
<b>AT 1 SEPTEMBER</b>	<b>13,387,000</b>	9,963,000
Effect of business combinations and disposals	-	845,000
Interest income	<b>713,000</b>	588,000
Actuarial gains	-	379,000
Employer contributions	<b>1,624,000</b>	1,466,000
Employee contributions	<b>346,000</b>	304,000
Benefits paid	<b>(168,000)</b>	(158,000)
De-recognition of pension surplus	<b>(1,644,000)</b>	-
<b>AT 31 AUGUST</b>	<b>14,258,000</b>	13,387,000

The academy trust has an unrecognised asset of £1,644,000 (2024 - liability of £3,001,000) in respect of its defined benefit contribution scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

**25. OPERATING LEASE COMMITMENTS**

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

	<b>2025</b> £	2024 £
Not later than 1 year	<b>31,055</b>	22,330
Later than 1 year and not later than 5 years	<b>69,749</b>	58,456
	<b>100,804</b>	80,786

**26. 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.

**PA COMMUNITY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**27. RELATED PARTY TRANSACTIONS**

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