

REGISTERED COMPANY NUMBER: 07635467 (England and Wales)

Report of the Trustees and
Financial Statements For The Year Ended 31 August 2025
for
Minsthorpe Academy Trust

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Minsthorpe Academy Trust

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For The Year Ended 31 August 2025

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Minsthorpe Academy Trust

Reference and Administrative Details
For The Year Ended 31 August 2025

MEMBERS:	R Turner (appointed 21.1.2025) M Scott (resigned 1.7.2025) R Henshaw W Evans (resigned 7.10.25) B Semper (Chair) S Parkinson (appointed 7.10.25) B Johnson (appointed 7.10.25)
TRUSTEES	B Semper (Chair) B Dickinson (Vice Chair) M Scott (resigned 1.7.2025) M Gilmore R A Merritt C P Turner D Cook (Staff Trustee) A M S Jarratt S Adams (Staff Trustee) L Wood K Smith (Vice chair) B D Johnson T Baynham (appointed 25.3.2025) A Macintyre (appointed 7.10.2025)
COMPANY SECRETARY	C Green
SENIOR MANAGEMENT TEAM:	L Ruston (Associate Assistant Principal) J Collins (Assistant Principal) C Green (Personnel & HR Director) R Yates (Assistant Principal) M Gilmore (Joint Principal) K McGowan (Assistant Principal) S Adams (Assistant Principal) R Meritt (Joint Principal) S Lewis (Assistant Principal) D Lloyd (Associate Assistant Principal) M Orr (Associate Assistant Principal) J Read (Associate Assistant Principal) L Drysdale (Associate Assistant Principal)
REGISTERED OFFICE	Minsthorpe Lane South Elmsall Pontefract West Yorkshire WF9 2UJ
REGISTERED COMPANY NUMBER	07635467 (England and Wales)
AUDITORS	Kingswood Allotts Limited, Statutory Auditor Chartered Accountants Sidings Court Lakeside Doncaster South Yorkshire DN4 5NU
BANKERS	HSBC 1 High Street Doncaster South Yorkshire DN1 1EE

Minsthorpe Academy Trust

Reference and Administrative Details
For The Year Ended 31 August 2025

SOLICITORS

Browne Jacobson
Victoria Square House
Victoria Square
Birmingham
B2 4BU

Minsthorpe Academy Trust

Report of the Trustees **For The Year Ended 31 August 2025**

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

The trust operates an academy for pupils aged 11 to 18 serving the catchment areas of South Elmsall, South Kirkby and Upton in West Yorkshire. It has a pupil capacity of 1900 and had a roll of 1576 in the school census on May 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Minsthorpe Academy Trust (the Trust) is a company limited by guarantee (registration number 7635467) and an exempt charity. The Trust was established on 16 May 2011 in place of Minsthorpe Community College which ceased to exist as a local authority controlled school on 31st July 2011. The Trust's memorandum and articles of association are the primary governing documents of the Trust.

The trustees of Minsthorpe Academy Trust are also the members and directors of the Charitable Company for purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1. The Charitable Company is known as Minsthorpe Community College.

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

The Academy has joined the DfE RPA insurance scheme to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust. The cost of this insurance is included in the total insurance cost and provides unlimited cover through the DfE's Risk Protection Arrangement (RPA).

The trustees have implemented several systems to assess risks faced by the Trust in both financial and operational areas. The Trust has an effective system of internal financial controls which are monitored both internally and externally. There are operational procedures in place to minimise risks (e.g. all staff are DBS checked, Health & Safety policies ensure the site is safe). The Trust also has adequate insurance cover as detailed above.

Recruitment and appointment of new trustees

In accordance with the articles of association adopted on incorporation, the trustees (who are also directors) may be appointed as follows:

- a) The members may appoint up to 19 trustees.
- b) The LA may appoint the LA trustee.
- c) The Principal is an ex officio trustee.
- d) There shall be a minimum of 2 parent trustees. The parent trustees shall be elected by the parents of registered pupils at the Academy. A parent trustee must be a parent of a pupil at the Academy at the time when he/she is elected. If the number of parents standing for election is less than the number of vacancies, the required number will be made up by parent trustees appointed by the governing body. In appointing a parent trustee, the governing body shall appoint a person who is a parent of a registered pupil at the Academy, or where it is not practical to do so, a person who is the parent of a child of compulsory school age.
- e) The members may appoint up to 6 staff trustees through such process as they may determine, provided that the total number of trustees (including the Principal) who are employees of the Trust does not exceed one third of the total number of trustees.
- f) The trustees may appoint up to 3 co-opted trustees.
- g) The Secretary of State may appoint additional or further trustees.

The number of trustees shall be not less than three but shall not be subject to any maximum. The term of office for all trustees, excluding the Principal, shall be 4 years. Subject to remaining eligible, any trustees may be re-elected. The first trustees were those persons named in the company's application to register the company.

Policies and procedures adopted for the induction and training of new trustees

Training and induction is available for all trustees. All trustees are members of the National Governors Association with access to the website and training opportunities. All trustees will be provided with copies of agendas, minutes, policies, procedures, budgets, accounts and any other documents necessary to enable them to perform their duties and make informed decisions regarding the college.

Trustees show great commitment to the college and work hard to keep themselves up to date. Trustees regularly attend briefing sessions held for them and are linked to one of the curriculum areas. Trustees also have individual responsibilities such as Safeguarding Governor, PP Governor. They are invited to attend Open Days at the academy when they can visit their subject areas.

Minsthorpe Academy Trust

Report of the Trustees For The Year Ended 31 August 2025

Organisational structure

The trustees are responsible for setting general policy, approving and adopting an annual plan and budget, monitoring the Academy Trust by the use of budgets and making major decisions about the direction of the Academy Trust, capital expenditure and appointment of senior staff.

The Governing Body have two types of committee:

i. policy committees - which focus on monitoring the operation and effectiveness of key areas of Governing Body policy and planning such as the curriculum, standards, inclusion, student behaviour, finance, personnel and premises; and

ii. implementation committees - whose role is to consider individual cases in the light of the Governing Body's policy and make decisions on the Governing Body's behalf - e.g. deciding on staff salaries, reviewing a student exclusion or considering a parental complaint.

All trustees are members of at least one of the sub-committees which report back to the full board of trustees' meetings.

THE COMMITTEE STRUCTURE

The following "Policy" committees meet regularly, to monitor the work of the college in specific areas and to review policy

Standards and Students Committee covering

- Standards and achievement - Curriculum issues
- Inclusion issues (SEN, Gifted and Talented, Equality, Children in Public care, etc)
- Student behaviour and welfare issues (including child protection)

Resources Committee, covering

- Finance issues
- Personnel issues
- Premises issues

The following "Implementation" committees meet as required, to deal with cases relating to individuals

- **Behaviour & Discipline Committee**
- **Personnel and Pay Implementation Committee**
- **Personal Appeals Committee**
- **Performance Management Committee** (Principal's performance review)
- **Complaints Committee**

The day to day management is delegated to the Principal and the leadership group (members listed on page one). A small Strategic Resourcing group, made up from members of the leadership team meet weekly to discuss strategic issues and the full leadership group meet each week to discuss strategic and operational responsibilities. Each member of the leadership group has links with Heads of Curriculum and Pastoral Areas. All strategic decisions delegated to the leadership are ratified by trustees.

Arrangements for setting pay and remuneration of key management personnel

All arrangements for setting the pay and remuneration of the academy personnel is carried out by the Personnel and Pay Implementation committee. Members of this committee are taken from the resources sub-committee members but do not include any staff governors/trustees.

The Performance Management Committee is comprised of the Chair, Vice-Chair and the Academy's professional partner. They are responsible for carrying out the principals' appraisal and recommending any performance related pay increase.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period

2

Full time equivalent employee number

1.6

Percentage of time spent on facility time

Percentage of Time

0%

1%-50%

51%-99%

100%

Number of employees

2

0

0

0

Percentage of pay bill spent on facility time

Total cost of facility time

Total pay bill

Percentage

N/A

£10,938.29

0%

Paid trade union activities

Minsthorpe Academy Trust
Report of the Trustees
For The Year Ended 31 August 2025

Time spent on paid trade union activities as a percentage of
total paid facility time hours 0%

Related parties and other connected charities and organisations

Owing to the nature of the Academy's operations and the composition of the board of trustees being drawn from local, public and private organisations, transactions may take place with organisations in which a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

All trustees sign a record of Business Interests which is updated annually and "conflict of interests" is a standard agenda item.

The Academy operates as a staff supply agency for Happy Days Children's Centre (nursery) and T&CC Ltd (private company providing conferencing and recreational facilities) located on the college grounds. All staff costs are re-charged in full to the respective organisations so that no money from the Academy is used to support these connected organisations. Any transactions performed are on a "cost only basis".

The College values partnership working and has strong links with other institutions including primary, secondary, further and higher education, work based learning providers. We work closely with other agencies and are committed to multi-professional support for our learners.

The College is a recognised quality provider who is part of the Wakefield Learning Community and is a strategic partner of the Wakefield and Selby Teaching School Hub. The college currently hold a range of quality marks including Customer Service Excellence and Basic Skills.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the charitable company is to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum for 11-18 year olds. The principal public benefit delivered by the Academy Trust is the provision of a high-quality education to students, in line with the articles of association, as evidenced below.

Objectives, strategies and activities

Objectives

The main objectives of the Trust during the period ending 31 August 2025 were as follows:

1. Headline Progress figures will remain in line with or above National.
2. The Progress Gap between SEND/Non-SEND and DA/Non DA will be narrower than National.
3. NEET figures for year 11 will remain below or in line with National.
4. Recruitment, retention and progression at Post 16 will continue to improve.
5. Attendance for all students will return to pre pandemic levels.
6. Behaviour and Safeguarding data will evidence a safe, calm, orderly and supportive College.
7. Engagement in enrichment for all students will increase.
8. The College will maintain a balanced budget.

Vision

Minsthorpe Community College: A place where everyone plays a part in strengthening our learning community through motivation, commitment and care.

Mission

Students

At Minsthorpe, we motivate students through an engaging curriculum which promotes lifelong learning. We provide exciting educational opportunities and an ethos of care, guidance and support for all. We know that students learn best in a safe, calm and orderly environment and our rewards and sanctions support this. We expect that students are committed to their own learning and progress and to achieving their future aspirations.

Staff

At Minsthorpe, we invest in the recruitment, development and retention of caring professionals who are committed to constantly reviewing and improving the quality of learning, teaching and support. We expect that staff are motivated to work collaboratively in setting high expectations for all students with a relentless focus on student learning and progress.

Minsthorpe Academy Trust

Report of the Trustees **For The Year Ended 31 August 2025**

Parents and Carers

At Minsthorpe, we value the contribution our caring parent body makes to their child's education, as we work together to motivate and support each student in reaching their full potential. We want parents and carers to work with us in ensuring their child is safe and happy. We expect the full commitment of parents and carers in ensuring their child attends regularly and on time; completes home learning; wears the correct uniform; is fully equipped and ready to learn and behave the Minsthorpe Way.

Governors

At Minsthorpe, the Governing Body is committed to challenging the College Leadership to secure the highest standards of education for the students of our community. It oversees the financial performance of the College, ensuring that budgets are well spent. Governors expect that all stakeholders work together in the best interests of the students to motivate and care for each other and are themselves motivated to care for all stakeholders.

College Expectations - The Minsthorpe Way

The key foundations of the Minsthorpe Way are learning and teaching, behaviour, SEND, disadvantaged students and pastoral care. Consistent application of the policies and procedures of The Minsthorpe Way ensure the effective delivery of a planned and resourced curriculum which meets our curriculum intent and delivers our curriculum outcomes. BE FAIR and BE FAIR Everywhere set out clear expectations, which allow learning to take place in a safe, calm, orderly and supportive environment.

Public benefit

In setting the objectives and planning activities, the trustees have had due regard to guidance published by the Charities Commission on public benefit. The principal public benefit delivered by the Academy Trust is the provision of a high-quality education to students, in line with the articles of association, as evidenced above.

Minsthorpe Academy Trust

Report of the Trustees For The Year Ended 31 August 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

The total number of students in the year ending the 31 August 2025 was 1545. The breakdown by gender and year is shown below.

Group description	Girls	Boys	Students
Year 7	139	161	300
Year 8	163	124	287
Year 9	147	134	281
Year 10	131	143	274
Year 11	113	133	246
Year 12	61	46	107
Year 13	18	32	50

The results for 2024/25 academic year are shown below:

HEADLINE FIGURES

MINSTHORPE COMMUNITY COLLEGE - P16 HEADLINES

Progress Headlines	2023	2024	2025	National 2019
A-level L3VA	-0.83	0.02	-0.93	0.00
Academic L3VA	-0.83	0.02	-0.93	0.00
Applied general L3VA	0.34	0.12	0.15	0.00
Attainment Headlines	2023	2024	2025	National 2019
A2 % A* - A	12.5	10.4	10.5	25.7
A2 % A* - B	27.1	40.3	26.3	51.6
A2 % A* - C	58.3	70.1	42.1	75.7
A2 % A* - E	95.8	100.0	89.5	97.4
APS	2023	2024	2025	National 2019
A-level APS	27.9	31.7	24.5	32.9
A-level Average Grade	C-	C+	D+	C+
Academic APS	27.9	31.7	24.5	33.0
Academic Average Grade	C-	C+	D+	C+
Applied general APS	33.3	32.6	33.3	28.9
Applied general Average Grade	Dist-	Dist-	Dist-	Merit+

Please note that:

Using 2019 national data as this is the latest comparable data available.

No L3VA scores from 2020 to 2023 due to exam cancellations in 2020 and 2021. 2024 yet to be confirmed by DfE.

Minsthorpe Academy Trust

Report of the Trustees For The Year Ended 31 August 2025

Post 16 Results 2025 - Press Release

Minsthorpe Community College are thrilled with the outcomes of their Post-16 students, who have consistently demonstrated motivation and commitment to their learning which has led to success across a wide range of courses. The College is particularly proud of the proportion of A*-A grades, which is an increase on previous years. Furthermore, the College has maintained impressive results in a number of vocational subjects at Level 3, enabling students to progress into further education and employment.

There were numerous individual students who have made remarkable progress during their time at Minsthorpe Community College and they are rightly proud of their achievements. A particular special mention goes to Alice Lindley and Alisha Sinclair-Thompson who achieved impressive results.

These results mean that an impressive 94% of students going to university are the first in their immediate family (first generation) to go on to higher education. A number of young people have also successfully secured employment and higher level apprenticeships with local and national companies.

Joint Principal Mr Gilmore commented:

'We are delighted with the achievements of our Year 13 students. Throughout the seven years they have spent at Minsthorpe Community College, they have epitomised our values of Motivation, Commitment and Care and have really earned these great results today. We would like to thank our staff who dedicate their time to our young people day in and day out and would extend our heartfelt thanks to their parents/carers who play a vital role in their education. - 'Team Minsthorpe' at its best!'

Joint Principal Mrs Merritt added:

'These results provide a stepping stone for our students to their chosen route in education or employment. The range of degree courses they have chosen is diverse and includes Creative Writing, History and Sports Therapy, studying at universities across the North of England, including Leeds, York and Sheffield. Others will be pursuing a vocation, such as nursing and teaching, beginning a career in PR and Communications or as a paramedic. Exciting times! We offer our warmest congratulations to the young people and wish them every success and happiness for the future, whatever path they now choose.'

The results for 2024/25 academic year

MINSTHORPE COMMUNITY COLLEGE - KEY STAGE 4 HEADLINES

Progress Headlines	2023	2024	National 2024		
Progress 8	+0.11	+0.21	-0.04		
Attainment Headlines	2023	2024	2025 Provisional	National 2024	
KS2 APS	102.1	100.5		104.0	
% Basics (Eng and ma) 4+	58.4	53.3	53.6	65.0	
% Basics (Eng and ma) 5+	33.6	38.1	36.4	45.9	
% Entered for Ebacc	8.3	9.3	8.5	40.4	
% Achieving Ebacc 4+	4.4	6.2	4.8	25.2	
% Achieving Ebacc 5+	2.4	5.2	4.0	18.0	
Attainment 8	43.3	41.4	41.4	45.9	
Pupil Premium	2023	2024	2025 Provisional	National 2024	
				Non PP	PP
Progress 8	-0.27	-0.45		0.16	0.16
Attainment 8	36.0	32.0	32.1	50.01	46.9
% 9-4 in English and Maths	41.3%	37.8%	35.1	73.0%	73.0%
% Achieving Ebacc 4+	4.0%	4.1%	0.0%	30.0%	30.0%

Please note that:

* No KS2 data or Progress 8 data for 2025 cohort.

Minsthorpe Academy Trust
Report of the Trustees
For The Year Ended 31 August 2025

KS4 (GCSE) Results 2025 - Press Release

Minsthorpe Community College is once again delighted with their students' achievements. Due to their commitment to their learning and motivation to succeed, Year 11 have achieved excellent results across a wide range of courses making themselves, their teachers and their parents proud. These results will unlock doors for students enabling them to access a variety of courses and opportunities which will lead them to further success.

The Joint Principals Mr Gilmore and Mrs Merritt commented, 'GCSE Results Day is always a special day, but today the celebratory atmosphere at the College has been wonderful. The Main Hall has been bustling with overjoyed young people with their proud parents and teachers. These students have worked incredibly hard for five years and thoroughly deserve their success. We would like to take this opportunity to acknowledge the massive team effort and to thank the students' parents/carers for their invaluable support, our staff for going over and above for the young people and the governors for their ongoing commitment to the College. Another proud day for Team Minsthorpe!'

The College is particularly proud of the Motivation, Commitment and Care which all students have demonstrated, however there were numerous individual student successes including, Alyssia Atkinson, Evren Owsiejczyk, Georgia Bloomer, Harry Santos, Lena Jaworska, Oliver Hancock and Oren Welsh.

We feel privileged that so many students are choosing to return to Minsthorpe's Post 16 to continue their learning journey and would like to wish those who have chosen other paths into further education, apprenticeships or employment the very best for the future.

Priorities for 2024/25:

This was the third year of the College Strategic Plan 2022 - 2025.

The College Strategic Plan has two priorities:

1. The provision of a quality curriculum intent, implementation and impact for all.
2. The consistent delivery of the policies and procedures of the Minsthorpe Way.

The College Strategic Plan 2022 - 2025 was agreed by the Full Governing Body in July 2022 and was reviewed by the Leadership Team and the Full Governing Body twice in 2024/2025. Similarly, the Self-Evaluation Form (SEF) is reviewed annually in line with the Education Inspection Framework.

The College was inspected by Ofsted in November 2023 with the outcome that Minsthorpe Community College continues to be a 'good school'. Two areas for improvement were identified (Curriculum and Attendance) which align with the College Strategic Plan.

In response to the Ofsted Inspection and the College's own self-evaluation, a third priority was added to the College Strategic Plan - Top priority: Attendance.

The College has maintained rigorous appraisal systems, supported by a rich and diverse programme of professional development which have had a positive impact on the quality of teaching, learning and outcomes. There is a strong capacity for further improvement and trustees are increasingly challenging the college in key areas to ensure that this improvement is sustained.

CPD is a strength of the college and all teachers have an appraisal objective to improve a chosen aspect of their pedagogy. Teachers engaged in a programme of peer observations which impacted positively on the collaborative approach to improving classroom practice. Ofsted 2023 commented that 'The school invests in staff's development. This means that staff feel valued and are proud to work at the school'.

Minsthorpe Academy Trust

Report of the Trustees **For The Year Ended 31 August 2025**

Attendance and Behaviour

In line with the college's own self-evaluation, Ofsted identified attendance as an area for improvement in November 2023. Attendance is our top strategic priority and Minsthorpe Community College has attendance at the heart of its strategic plan and has made strategic, operational and cultural changes to address this priority, which is everyone's responsibility. In 2024/25, overall attendance improved by 1.3% to 90.4% and persistent absence decreased by 5.7% to 28.4%. These figures reflect significant impact, but remain below national and below our own pre-pandemic levels. The drive for ongoing improvement continues.

We pride ourselves on providing a safe, calm, orderly and supportive college. Minsthorpe Community College has well-established behaviour expectations which are understood by students, staff and parents/carers. 'BE FAIR' expectations have led to low level disruption being a rare occurrence and the norm in classrooms at Minsthorpe Community College is that learning proceeds without interruption. Ofsted inspectors commented in November 2023 on the 'purposeful atmosphere around the school' noting that 'students behave well'. Senior leaders see this through their ongoing quality assurance in lessons on a daily basis.

In order to maintain this purposeful environment, the Principals needed to issue five permanent exclusion in 2024/25 (an increase from four in 2023/24) and during the course of the year the number of suspensions rose. We have centralised our facilities for isolation and used this and Stepout at local Alternative Provision providers and other secondary schools as an alternative to suspension. The college has strong Pastoral and Student Support structures delivered by experienced teams which ensure students get timely support and intervention. The College collaborates effectively with other agencies and the local authority to broker additional support when needed.

Students are rewarded with Achievement Points for meeting BE FAIR expectations in lessons. Recognition Days are used to recognise good attendance and positive attitudes to learning. In addition, year groups and curriculum areas recognise and reward students for demonstrating the College values. The knowledge organiser programme extends across Years 7 - 9 and students' engagement with home learning is celebrated and rewarded after each knowledge assessment. We have successfully embedded a positive culture for learning.

Our ongoing aim is that students understand why they need to behave in certain manner and take responsibility for their own behaviour and conduct inside and outside of lessons.

Key financial performance indicators

The Trustees consider the following to be the key financial performance indicators for the period 1 September 2024 to 31 August 2025:

		2025	2024
Income:			
	Total GAG Income per pupil	£6,919	£6,777
Staffing:			
	Total staff cost per pupil	£7,190	£6,959
	Staffing costs to GAG income	104%	103%
Expenditure:			
	Total GAG expenditure per pupil	£7,118	£6,671
	Total capital expenditure per pupil	£465	£819

Number of pupils in 2024/25 1,545 (2024: 1,527).

Going concern

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

Financial review

Financial position

The majority of the Academy income is obtained from the DfE in the form of grants, the use of which is restricted to particular purposes.

The results for the period are set out in the Statement of Financial Activities. During the period total expenditure (excluding depreciation and LGPS adjustment) of £13,471,000 was covered by the grant funding received from the DfE together with other incoming resources and the brought forward reserves. The deficit for the period (excluding capital income, capital expenditure and LGPS adjustment) was £416,000.

The grants received from the DfE and associated expenditure for the year are shown as restricted funds in the statement of financial activities. Final figures were as anticipated.

The restricted asset fund balance has been reduced by annual depreciation charges over the agreed useful life of assets concerned.

Investment policy and objectives

The Academy has no investments other than money in the bank which is held in a short term, low risk, deposit account.

Minsthorpe Academy Trust
Report of the Trustees
For The Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Reserves policy

The Academy plans to spend some of its revenue income each year on the students in its care; sums are set aside from this each year for planned replacement of capital items such as ICT infrastructure and investment in future capital buildings programmes, to smooth any changes in student led funding and to provide for any unforeseen liabilities. The trustees have determined that the appropriate level of free reserves should ideally be equivalent to one month's expenditure, approximately £1,200,000. Staff restructuring and expenditure cuts are in place to ensure future in year budgets do not exceed income.

The free reserves at 31 August 2025 were £770,000 and the balance on restricted general funds was £1,484,000, giving a total of £2,254,000. Following a full staff restructure in 2019 the College has taken time to build up its reserves in order to remain financially secure. The trust wishes to maintain the current level of reserves for two reasons. Firstly due to the current financial climate including higher than expected pay awards, higher energy costs and high inflation. Secondly the College has a three year plan to invest in the ICT infrastructure and the physical environment of the College. The fixed asset fund includes £28,802,000 which can only be realised from the sale of fixed assets. The reserves are held to ensure the academy has sufficient resources to continue to advance the education of pupils, including incurring the necessary capital expenditure.

The board of trustees will review the reserve levels of the Academy annually.

Fundraising

The college holds fundraising days throughout the year, such as non-uniform days to raise funds for various activities in college and external charities. The students and staff pay a donation to college which is banked and then paid to external charities or used as a contribution to events during school hours. The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

Principal risks and uncertainties

Risk management

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

The trustees have assessed the major risks and uncertainties to which the Trust is exposed, including those relating specifically to teaching, provision of facilities and other operational areas of the trust and its finances.

The principal risks are considered to be:

- Staff pay awards which have been announced in July 2025 for teaching and associate staff are above the predicted pay awards the College had budgeted for. This is due to the current inflation rate which also affects the costs for running the College. This will impact the college and action will have to be taken to avoid setting a deficit budget for future years.
- Uncertainty created by the increased costs being incurred for new National Insurance contributions of 1.25% from last year. This, plus the increase in pension contributions means that the college may have to take action regarding staffing levels in order to avoid setting a deficit budget for future years.
- In order for a Post 16 provision to remain viable due to lower 16-18 funding, the college must continue to recruit to Post 16 with numbers totalling upwards of 200 students.
- The increase in the College's energy cost over the next few years means that the college may have to take action regarding staffing levels in order to avoid setting a deficit budget for future years.
- The College's Astro Turf facility is nearing the end of its lifespan. Funding needs to be reserved in order to replace in the very near future.

Minsthorpe Academy Trust
Report of the Trustees
For The Year Ended 31 August 2025

STRATEGIC REPORT

Plans for future periods

Minsthorpe aims to provide the highest educational opportunities for all its students as well as providing professional development for all teaching and support staff. Minsthorpe also wish to further enhance and expand the outward facing nature of the college to become a hub for school-led systems for educational change.

Employees

We ensure employee involvement in matters of concern to them by consulting with all employees on policy and procedural changes via Union/Association representatives within College. We ensure the consultation timeline is sufficient for employees to raise concerns and suggest amendments, providing them with detailed feedback, before presenting to the Full Governing Body for approval. We also hold a weekly briefing for all employees to ensure they are provided with relevant information in a timely manner.

As an Equal Rights employer Minsthorpe Academy Trust seeks a workforce, which reflects the community it serves and is committed to providing equality of access to employment and development opportunities for people from all parts of the community. As a Disability Symbol User Minsthorpe Academy Trust is committed to interviewing all disabled applicants who meet the minimum (essential) criteria, ensuring reasonable adjustments are made at the interview stage eg the provision of an accessible interview location or an interpreter, aids, adaptations or equipment. We provide all reasonable assistance to employees who are or who become disabled, making reasonable adjustments wherever possible to provide continued employment. We ensure an appropriate risk assessment is carried out and that appropriate specialist advice is obtained when necessary. We offer flexible working patterns, wherever feasible, and provide all employees with the training and development that they need to carry out their job effectively.

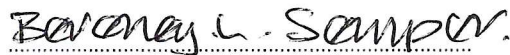
FUNDS HELD AS CUSTODIAN FOR OTHERS

Minsthorpe trust and its trustees do not act as third party custodial trustees.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy trust's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy trust's auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 09/12/2025 and signed on the board's behalf by:



B Semper - Trustee

Minsthorpe Academy Trust
Governance Statement
For The Year Ended 31 August 2025

SCOPE OF RESPONSIBILITY

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

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

The board of trustees has delegated the day-to-day responsibility to the principal of the college, 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 Minsthorpe Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee Member	Meetings attended	Out of a possible
B Semper (Chair)	4	4
B Dickinson (Vice Chair)	2	4
A Jarratt	4	4
K Smith	4	4
L Wood	4	4
M Scott (resigned 01.07.25)	1	4
M Gilmore	4	4
R Merritt	4	4
D Cook (Staff Trustee)	2	4
B Johnson	4	4
S Adams (Staff Trustee)	4	4
C Turner	0	4
T Baynham (appointed 25.03.25)	1	1

The trustees meet as a full Governing Body 4 times per year. In addition, there are 3 meetings of the Resource Committee and 2 meetings of the Pay & Personnel Committee. Additionally, Governors receive monthly updates of the College budget figures. These meetings and updates allow effective oversight of funds.

In 2024/25 there were 3 finance meetings (Resources Committee) held independently. There was an additional finance meeting which involved all trustees in a full Governing Body meeting. Going forward the meeting schedule will continue with the trustees meeting as a full Governing Body 4 times per year and there are 3 meetings of the Resource Committee.

Directors (Governors) and Members

M Scott resigned as a member

The following trustees were successfully recruited:

R Turner replaced B Johnson as a member appointed governor.

T Baynham was appointed as a trustee.

Attendance

Governors' meetings have been held via a mixture of Zoom and in person. The preference is for Standards and Students committee to be face to face to allow for discussion around policies, whereas the Resources committee, a more fact based meeting, is possible to be held via Zoom. Governors prefer full board meetings to be in person.

Board and Committee Meetings

The Governing Board hold four full board meetings each year (two in the Autumn term and one per Spring and Summer Terms).

The Resources Committee hold three meetings per year (one per term). This Committee also has an audit focus. Effective oversight of funds is managed through the circulation each month to all Governors of the 'year to date - actual' and 'Period/month - actual' income and outturn spreadsheets. These spreadsheets, along with the Responsible Officer Reports are standing items on each Resources Committee Agenda.

Standards and Students committee hold three meetings per year (one each term) and these debate and approve policies around behaviour and uniform etc.

Governors continue to receive data and information from the Clerk prior to a meeting to ensure they are prepared and ready to ask questions.

Effectiveness of Governors' performance is demonstrated by challenging the Joint Principals when further detail or clarity is required.

Minsthorpe Academy Trust
Governance Statement
For The Year Ended 31 August 2025

Governance Reviews

The successful dialogue with the lead Ofsted inspector in November 2023 exemplified the Trustees strong understanding of the College's strategic priorities and progress towards these.

The DfE undertook a Financial Management and Governance Review in July 2025 which confirmed that the trust is working effectively towards compliance with the Academy Trust Handbook. A small number of actions were set to achieve full compliance, and these will be actioned in the coming year.

To improve their knowledge of the College and to allow for more effective challenge, the Governors have developed the Governor Development Plan. This includes increased engagement with relevant training, including strategic safeguarding, as well as termly Policy into Practice visits. Three visits took place in 2024/25 followed by evaluative feedback to the Full Governing Body after each visit.

The Chair of Trustees leads on the longer-term recruitment of future Trustees and strategic succession planning of the Board of Members and Trustees and is proactive in including new members and trustees.

The resources committee is a sub-committee of the main board of trustees. Its purpose is as set out in the Report of the Trustees. Attendance at meetings in the year was as follows:

Trustee/ Member	Meetings attended	Out of a possible
B Semper (Chair)	3	3
B Dickinson (Vice Chair)	1	3
M Gilmore	3	3
B Johnson	2	3
L Wood	2	3
C Turner	1	3
K Smith	3	3
S Adams (Observer)	3	3

Conflicts of Interest

Minsthorpe Academy Trust has procedures in place to manage conflicts of interest, including maintaining an up-to-date and complete register of interests which is used to identify conflict in the day to day management of the Academy Trust. Trustees withdraw from the meeting where there are conflicts of interest including staff trustees.

REVIEW OF VALUE FOR MONEY

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

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

The DfE Financial Benchmarking and Insights Tool confirmed the direction of travel, in terms of reducing the budget deficit & building up financial reserves, is good. Financial performance is better than most in the accountant's sample and educational outcomes are good. A comprehensive staffing restructure has taken place in the last few years and has had a positive impact on the budget. Staffing costs remains the biggest expense, particularly for teaching staff. The ratio of students to teachers is low and the ratio of teaching assistants to teachers is high. This reflects the priority placed by the College on high quality learning, teaching and support. As Minsthorpe Community College is not part of a multi academy trust all administrative, finance and other support services are delivered by the College and is currently good value for money. The accounting officer continues to focus on maintaining reserves to an acceptable level through careful financial and curriculum planning.

The College was also been chosen as one of the first 50 schools to be part of the Government School Rebuilding Programme and is in the final stages of the replacement of two of its blocks as well as the completion of any remaining works to asbestos removal, life safety and statutory compliance.

The College purchases the DfE insurance scheme (RPA) which offers excellent value for money and considerable cost savings.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy 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 Minsthorpe Academy Trust for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

Minsthorpe Academy Trust
Governance Statement
For The Year Ended 31 August 2025

CAPACITY TO HANDLE RISK

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

THE RISK AND CONTROL FRAMEWORK

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

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

The board of trustees has appointed Mr J Monaghan of Child and Co, Chartered Accountants, to carry out internal scrutiny. This option has been chosen for cost efficiencies. His role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

During the year he has inspected:

- The accounting system
- Bank and control account reconciliations
- VAT
- Financial returns and reports
- Petty cash
- Income
- Purchases
- Payroll and expenses

On a termly basis, he reports to the board of trustees through the resources committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

On an annual basis, the internal 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 internal auditor has delivered their schedule of work as planned. There have been no significant control issues identified during the internal auditor's work.

REVIEW OF EFFECTIVENESS

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

- the work of the Responsible Officer/independent auditor;
- the work of the external auditor;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- correspondence from DfE e.g. financial notice to improve/notice to improve (FNTI/NtI) and 'minded to' letters.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses if relevant and ensure continuous improvement of the system is in place.

Minsthorpe Academy Trust

Governance Statement
For The Year Ended 31 August 2025

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 academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 9/12/25 and signed on its behalf by:

Beverley L Semper
B Semper - Trustee

M. Gilmore
M Gilmore - Accounting Officer

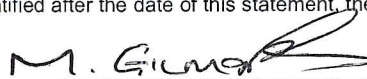
Minsthorpe Academy Trust

Statement on Regularity, Propriety and Compliance
For The Year Ended 31 August 2025

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

I confirm that I and the board of trustees are able to identify any material irregular or improper use of 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.


.....
M Gilmore - Accounting Officer

Date: 9/12/25
.....

Minsthorpe Academy Trust

Statement of Trustees' Responsibilities For The Year Ended 31 August 2025

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the board of trustees on 9/12/25 and signed on its behalf by:

Beverley L Semper
B Semper - Trustee

Report of the Independent Auditors to the Members of Minsthorpe Academy Trust

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Report of the Independent Auditors to the Members of Minsthorpe Academy Trust

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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 specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 09/12/2025

**Independent Reporting Accountant's Assurance Report on Regularity to
Minsthorpe Academy Trust and the Secretary of State for Education**

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

This report is made solely to Minsthorpe Academy 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 Minsthorpe Academy 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 Minsthorpe Academy 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 Minsthorpe Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Enquiry of officers of the academy
- Review and testing of income and expenditure for compliance with the funding and other agreements, the Academy Trust Handbook and the academy's system of controls
- Examination of relevant documents
- Review of the activities carried out by the academy
- Review of the delegated authorities set out in the Academy Trust Handbook
- Review of governance arrangements in accordance with the Academy Trust Handbook

Conclusion

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

Kingswood Allotts

Kingswood Allotts Limited
Chartered Accountants
Reporting Accountant
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 09/12/2025

Minsthorpe Academy Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 August 2025

					2025	2024
	Notes	Unrestricted fund £'000	Restricted funds £'000	Fixed asset fund £'000	Total funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	21	-	7,991	8,012	41
Charitable activities						
Funding for the academy's educational operations	4	-	12,753	-	12,753	12,313
Other trading activities	5	306	-	-	306	814
Total		<u>327</u>	<u>12,753</u>	<u>7,991</u>	<u>21,071</u>	<u>13,168</u>
EXPENDITURE ON						
Raising funds	7	235	-	-	235	626
Charitable activities						
Academy's educational operations	8	10	13,113	774	13,897	13,090
Total		<u>245</u>	<u>13,113</u>	<u>774</u>	<u>14,132</u>	<u>13,716</u>
NET INCOME/(EXPENDITURE)		82	(360)	7,217	6,939	(548)
Transfers between funds	22	-	(56)	56	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		-	2,747	-	2,747	970
Net movement in funds		82	2,331	7,273	9,686	422
RECONCILIATION OF FUNDS						
Total funds brought forward		688	3,213	21,529	25,430	25,008
TOTAL FUNDS CARRIED FORWARD		<u>770</u>	<u>5,544</u>	<u>28,802</u>	<u>35,116</u>	<u>25,430</u>

The notes form part of these financial statements

Minsthorpe Academy Trust (Registered number: 07635467)

Balance Sheet
31 August 2025

	Notes	2025 £'000	2024 £'000
FIXED ASSETS			
Tangible assets	14	<u>28,863</u>	<u>21,606</u>
CURRENT ASSETS			
Stocks	15	4	9
Debtors	16	269	253
Cash at bank		<u>2,405</u>	<u>2,813</u>
		2,678	3,075
CREDITORS			
Amounts falling due within one year	17	(439)	(420)
NET CURRENT ASSETS		<u>2,239</u>	<u>2,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,102	24,261
CREDITORS			
Amounts falling due after more than one year	18	(46)	(62)
PENSION ASSET	23	4,060	1,231
NET ASSETS		<u>35,116</u>	<u>25,430</u>
FUNDS	22		
Restricted funds:			
Fixed asset fund		28,802	21,529
General fund		1,484	1,982
Pension reserve		<u>4,060</u>	<u>1,231</u>
		34,346	24,742
Unrestricted funds:			
General fund		<u>770</u>	<u>688</u>
TOTAL FUNDS		<u>35,116</u>	<u>25,430</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9/12/25 and were signed on its behalf by:

Beverley L. Semper
B Semper - Trustee

The notes form part of these financial statements

Minsthorpe Academy Trust
Cash Flow Statement
For The Year Ended 31 August 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities			
Cash generated from operations	1	<u>(384)</u>	<u>406</u>
Net cash (used in)/provided by operating activities		<u>(384)</u>	<u>406</u>
Cash flows from investing activities			
Capital grants from DfE/EFA		<u>(9)</u>	<u>32</u>
Net cash (used in)/provided by investing activities		<u>(9)</u>	<u>32</u>
Cash flows from financing activities			
Loan repayments in year		<u>(15)</u>	<u>(14)</u>
Net cash used in financing activities		<u>(15)</u>	<u>(14)</u>
 Change in cash and cash equivalents in the reporting period		 (408)	 424
Cash and cash equivalents at the beginning of the reporting period		<u>2,813</u>	<u>2,389</u>
Cash and cash equivalents at the end of the reporting period		<u>2,405</u>	<u>2,813</u>

The notes form part of these financial statements

Minsthorpe Academy Trust

Notes to the Cash Flow Statement
For The Year Ended 31 August 2025

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

	2025 £'000	2024 £'000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	6,939	(548)
Adjustments for:		
Depreciation charges	742	742
Capital grants from DfE/ESFA	9	(32)
Loss on disposal of fixed assets	-	160
DfE Rebuild programme	(8,000)	-
Decrease/(increase) in stocks	5	(1)
Increase in debtors	(16)	(15)
Increase in creditors	19	124
Difference between pension charge and cash contributions	(82)	(24)
Net cash (used in)/provided by operations	<u>(384)</u>	<u>406</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £'000	Cash flow £'000	At 31.8.25 £'000
Net cash			
Cash at bank	<u>2,813</u>	<u>(408)</u>	<u>2,405</u>
	<u>2,813</u>	<u>(408)</u>	<u>2,405</u>
Debt			
Debts falling due within 1 year	(15)	-	(15)
Debts falling due after 1 year	<u>(62)</u>	<u>16</u>	<u>(46)</u>
	<u>(77)</u>	<u>16</u>	<u>(61)</u>
Total	<u>2,736</u>	<u>(392)</u>	<u>2,344</u>

3. MAJOR NON-CASH TRANSACTIONS

Building work with a fair value of £8 million was paid directly by the DfE during the year.

The notes form part of these financial statements

Minsthorpe Academy Trust

Notes to the Financial Statements **For The Year Ended 31 August 2025**

1. STATEMENT OF ACCOUNTING POLICIES

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006.

Going concern

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

Income

All incoming resources are recognised when the academy trust has entitlement to the funds, it is probable that the income will be received 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 period is deducted from income and recognised as a liability.

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

The academy trust is benefiting from the DfE's School Rebuilding Programme. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development is occurring on a site where the academy trust controls through ownership.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 25.

Other income

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

Donated goods, facilities and services

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

Minsthorpe Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2025**

2. ACCOUNTING POLICIES - continued

Expenditure

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

Expenditure on raising funds

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

Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

Assets costing £2,000 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 assets 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

Where tangible fixed assets have been acquired with unrestricted funds, depreciation of such assets is charged to unrestricted funds.

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:

Leasehold land	over 125 years, being the length of the lease
Buildings	over the remainder of the 50 year life
Furniture and equipment	over 5 years
Computer equipment	over 3 years

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

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.

Financial instruments

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

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

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

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

Stocks

Stocks comprise school ties and are valued at the lower of cost or net realisable value.

Minsthorpe Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2025**

2. ACCOUNTING POLICIES - continued

Taxation

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

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

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives of the academy trust at the discretion of the trustees.

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

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

Pensions benefits

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

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

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

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

Liabilities

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

Provisions

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

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

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

Minsthorpe Academy Trust

Notes to the Financial Statements - continued For The Year Ended 31 August 2025

2. ACCOUNTING POLICIES - continued

Liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

As explained in the accounting policy 'pension costs and other post-retirement benefits', FRS102 states that a pension scheme surplus should only be recognised in the extent that the surplus can be recovered through reduced future contributions or through refunds from the plan. In this case, the surplus is recognised in order to provide consistency, give a true and fair view and because it cannot be deemed certain that a reduction in future contributions or refunds will not occur.

Donated fixed assets

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

The academy's land and buildings are on a 125 year lease from Wakefield Metropolitan District Council. No premium was paid and the annual rent is one peppercorn. The building was valued on conversion at depreciated replacement cost and is depreciated over the remainder of its expected life. Land was valued at market value and is depreciated over the length of the lease. Other fixed assets transferred on conversion were valued at original cost less depreciation to the date of conversion.

3. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Donations	21	-	21	9
Capital Grants	-	(9)	(9)	32
Capital Grant - School Rebuilding Programme	-	8,000	8,000	-
	<u>21</u>	<u>7,991</u>	<u>8,012</u>	<u>41</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
DfE/ESFA grants				
General Annual Grant(GAG)	-	9,649	9,649	9,343
Other DfE/EFSA grant				
16-19 Core Education Funding	-	908	908	1,004
Pupil Premium	-	477	477	598
Teachers' Pay Grant	-	254	254	166
Teachers' Pension Grant	-	166	166	130
Core Schools Budget Grant	-	387	387	-
Other DfE/ESFA grants	-	139	139	394
	<u>-</u>	<u>11,980</u>	<u>11,980</u>	<u>11,635</u>
Other Government grants				
Local authority grants	-	23	23	256
Special educational projects	-	453	453	160
	<u>-</u>	<u>476</u>	<u>476</u>	<u>416</u>
Other income from the academy trust's educational operations	<u>-</u>	<u>297</u>	<u>297</u>	<u>262</u>
	<u>-</u>	<u>12,753</u>	<u>12,753</u>	<u>12,313</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Hire of facilities	1	-	1	55
Books, uniforms etc	39	-	39	31
Wages and other reimbursement	182	-	182	567
Other services	38	-	38	123
Sundry income	46	-	46	38
	<u>306</u>	<u>-</u>	<u>306</u>	<u>814</u>

6. EXPENDITURE

	Staff costs £'000	Non-pay expenditure Premises £'000	Other costs £'000	2025 Total £'000	2024 Total £'000
Raising funds					
Costs incurred by trading for a fundraising purpose					
Direct costs	179	17	39	235	626
Charitable activities					
Academy's educational operations					
Direct costs	9,072	605	1,233	10,910	10,325
Allocated support costs	1,776	655	556	2,987	2,765
	<u>11,027</u>	<u>1,277</u>	<u>1,828</u>	<u>14,132</u>	<u>13,716</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

6. EXPENDITURE - continued

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

	2025 £'000	2024 £'000
Auditors' remuneration	15	14
Other non-audit services	3	2
Depreciation - owned assets	743	743
Deficit on disposal of fixed assets	-	160
Operating leases - plant and machinery	1	96
Operating leases - other	<u>70</u>	<u>1</u>

7. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Staff costs	179	-	179	534
Premises costs	17	-	17	68
Other costs	<u>39</u>	<u>-</u>	<u>39</u>	<u>24</u>
	<u>235</u>	<u>-</u>	<u>235</u>	<u>626</u>

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Direct costs	2	10,900	10,910	10,325
Support costs	<u>8</u>	<u>2,987</u>	<u>2,987</u>	<u>2,765</u>
	<u>10</u>	<u>13,887</u>	<u>13,897</u>	<u>13,090</u>

	2025 Total £'000	2024 Total £'000
Analysis of support costs		
Support staff costs	1,776	1,631
Depreciation	8	2
Premises costs	655	605
Legal costs - other	7	13
Other support costs	523	498
Governance costs	<u>18</u>	<u>16</u>
Total support costs	<u>2,987</u>	<u>2,765</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

9. STAFF COSTS

A. Staff costs and employee benefits

	2025	2024
	£'000	£'000
Wages and salaries	8,019	7,881
Social security costs	946	819
Operating costs of defined benefit pension schemes	<u>1,906</u>	<u>1,720</u>
	10,871	10,420
Supply teacher costs	<u>156</u>	<u>157</u>
	<u><u>11,027</u></u>	<u><u>10,577</u></u>

B. Staff numbers

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

	2025	2024
Teachers	134	123
Administration and support	71	71
Management	<u>13</u>	<u>13</u>
	<u><u>218</u></u>	<u><u>207</u></u>

C. Higher paid staff

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

	2025	2024
£60,001 - £70,000	16	8
£70,001 - £80,000	6	6
£100,001 - £110,000	-	-
£110,001 - £120,000	-	1
£120,001 - £130,000	<u>2</u>	<u>1</u>
	<u><u>24</u></u>	<u><u>16</u></u>

D. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,498,649 (2024: £1,373,845).

10. CENTRAL SERVICES

No central services were provided by the academy trust to its academies during the period and no central charges arose.

Minsthorpe Academy Trust

Notes to the Financial Statements - continued For The Year Ended 31 August 2025

11. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

The Principal and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

M Gilmore (Principal and trustee)

Remuneration £125,000 - £130,000 (2024: £120,000 - £125,000)

Employer's pension contributions £35,000 - £40,000 (2024: £30,000 - £35,000)

R Merritt (Principal and trustee)

Remuneration £125,000 - £130,000 (2024: £115,000 - £120,000)

Employer's pension contributions £35,000 - £40,000 (2024: £30,000 - £35,000)

D Cook (staff trustee)

Remuneration £55,000 - £60,000 (2024: £55,000 - £60,000)

Employer's pension contributions £15,000 - £20,000 (2024: £10,000 - £15,000)

S Adams (staff trustee)

Remuneration £75,000 - £80,000 (2024: £70,000 - £75,000)

Employer's pension contributions £20,000 - £25,000 (2024: £15,000 - £20,000)

Trustee expenses

During the year ended 31 August 2025 expenses of £460 (2024: £490) were paid to 1 trustee who worked for the school. These expenses related to the reimbursement of travel costs.

Other transactions

Other related party transactions involving the trustees are set out in the related party disclosures note.

12. TRUSTEES' AND OFFICERS' INSURANCE

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £'000	Restricted funds £'000	Fixed asset fund £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	9	-	32	41
Charitable activities				
Funding for the academy's educational operations	-	12,313	-	12,313
Other trading activities	814	-	-	814
Total	<u>823</u>	<u>12,313</u>	<u>32</u>	<u>13,168</u>
EXPENDITURE ON				
Raising funds	626	-	-	626
Charitable activities				
Academy's educational operations	12	12,175	903	13,090
Total	<u>638</u>	<u>12,175</u>	<u>903</u>	<u>13,716</u>
NET INCOME/(EXPENDITURE)	185	138	(871)	(548)
Transfers between funds	-	369	(369)	-

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £'000	Restricted funds £'000	Fixed asset fund £'000	Total funds £'000
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	-	970	-	970
Net movement in funds	185	1,477	(1,240)	422
RECONCILIATION OF FUNDS				
Total funds brought forward	503	1,736	22,769	25,008
TOTAL FUNDS CARRIED FORWARD	<u>688</u>	<u>3,213</u>	<u>21,529</u>	<u>25,430</u>

14. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £'000	Furniture and fixtures £'000	Plant and equipment £'000	Totals £'000
COST				
At 1 September 2024	30,245	763	1,067	32,075
Additions	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>8,000</u>
At 31 August 2025	<u>38,245</u>	<u>763</u>	<u>1,067</u>	<u>40,075</u>
DEPRECIATION				
At 1 September 2024	8,658	756	1,055	10,469
Charge for year	<u>733</u>	<u>2</u>	<u>8</u>	<u>743</u>
At 31 August 2025	<u>9,391</u>	<u>758</u>	<u>1,063</u>	<u>11,212</u>
NET BOOK VALUE				
At 31 August 2025	<u>28,854</u>	<u>5</u>	<u>4</u>	<u>28,863</u>
At 31 August 2024	<u>21,587</u>	<u>7</u>	<u>12</u>	<u>21,606</u>

The trust's transactions relating to land and buildings included:

- the acquisition of the gym, a building project with a fair value of £8 million, funded directly by the DfE via the School Rebuilding Programme.

15. STOCKS

	2025 £'000	2024 £'000
Clothing	<u>4</u>	<u>9</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £'000	2024 £'000
Trade debtors	43	22
VAT recoverable	19	22
Prepayments and accrued income	<u>207</u>	<u>209</u>
	<u>269</u>	<u>253</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£'000	£'000
Other loans (see note 19)	15	15
Trade creditors	119	137
Taxation and social security	224	182
Accruals and deferred income	<u>81</u>	<u>86</u>
	<u>439</u>	<u>420</u>
Deferred income	2025	2024
	£'000	£'000
As at 1 September 2024	69	36
Resources deferred in the year	61	69
Amounts released from previous years	<u>(69)</u>	<u>(36)</u>
As at 31 August 2025	<u>61</u>	<u>69</u>

At the balance sheet date the academy trust was holding funds received in advance for trips taking place in the 2025/26 academic years.

Loans of £14,937 from the Department for Education which is provided on the following terms: interest free and payable over 5 years.

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

	20245	2024
	£'000	£'000
Other loans (see note 19)	<u>46</u>	<u>62</u>

Loans of £46,313 from the Department for Education which is provided on the following terms: interest free and payable over 5 years.

19. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£'000	£'000
Amounts falling due within one year on demand:		
Other loans	<u>15</u>	<u>15</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>14</u>	<u>15</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>32</u>	<u>39</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans - more than 5 years by instalments	<u>-</u>	<u>8</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

20. MEMBERS' LIABILITY

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	28,863	28,863
Current assets	770	1,908	-	2,678
Current liabilities	-	(424)	(15)	(439)
Long term liabilities	-	-	(46)	(46)
Pension scheme liability	-	4,060	-	4,060
Total net assets	<u>770</u>	<u>5,544</u>	<u>28,802</u>	<u>35,116</u>

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

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	-	21,606	21,606
Current assets	688	2,387	-	3,075
Current liabilities	-	(405)	(15)	(420)
Long term liabilities	-	-	(62)	(62)
Pension scheme liability	-	1,231	-	1,231
Total net assets	<u>688</u>	<u>3,213</u>	<u>21,529</u>	<u>25,430</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

22. MOVEMENT IN FUNDS

	Balance 01.09.24 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance 31.08.25 £'000
Restricted general funds					
General annual grant (GAG)	1,982	9,648	(10,090)	(56)	1,484
Other DfE/ESFA grants:-					
16-19 Core Education Funding	-	908	(908)	-	-
Pupil Premium	-	477	(477)	-	-
Teachers' Pay Grant	-	254	(254)	-	-
Teachers' Pension Grant	-	166	(166)	-	-
Core Schools Budget Grant	-	387	(387)	-	-
Other DfE/ESFA grants	-	140	(140)	-	-
SEN	-	184	(184)	-	-
Other LA grants	-	292	(292)	-	-
Other grants	-	-	-	-	-
Other revenue	-	297	(297)	-	-
Pension reserve	1,231	-	82	2,747	4,060
	<u>3,213</u>	<u>12,753</u>	<u>(13,113)</u>	<u>2,691</u>	<u>5,544</u>
Restricted fixed asset funds					
Assets inherited on conversion	13,293	-	(560)	-	12,733
DfE/ESFA grants	7,445	(9)	(60)	56	7,432
Capital expenditure from GAG	791	-	(154)	-	637
DfE School Rebuild programme grant	-	8,000	-	-	8,000
	<u>21,529</u>	<u>7,991</u>	<u>(774)</u>	<u>56</u>	<u>28,802</u>
Total restricted funds	<u>24,742</u>	<u>20,744</u>	<u>(13,887)</u>	<u>2,747</u>	<u>34,346</u>
Unrestricted funds	<u>688</u>	<u>327</u>	<u>(245)</u>	<u>-</u>	<u>770</u>
Total funds	<u>25,430</u>	<u>21,071</u>	<u>(14,132)</u>	<u>2,747</u>	<u>35,116</u>

The academy trust is not subject to GAG carried forward limits.

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

The restricted fixed assets funds represent the net book values of donated fixed assets and assets purchased from ESFA and other government grants, which have to be held for the continuing use of the academy, along with unspent grants for capital purposes.

The balance on restricted general funds represents the balance of unspent grants and other revenue to be spent in future periods, including unspent General Annual Grant.

The balance on unrestricted funds represents the unspent surplus from the local authority on conversion and unspent surpluses from other unrestricted activities.

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

Comparative information in respect of the preceding period as follows:

	Balance 01.09.23 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance 31.08.24 £'000
Restricted general funds					
General annual grant (GAG)	1,496	9,343	(9,226)	369	1,982
Other DfE/ESFA grants:-					
16-19 Core funding	-	1,004	(1,004)	-	-
Pupil Premium	-	598	(598)	-	-
Teachers' Pay Grant	-	166	(166)	-	-
Teachers' Pension Grant	-	130	(130)	-	-
Other DfE/ESFA grants	3	394	(397)	-	-
SEN	-	160	(160)	-	-
Other LA grants	-	256	(256)	-	-

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

22. MOVEMENT IN FUNDS - continued

Other grants	-	-	-	-	-
Other revenue	-	262	(262)	-	-
Pension reserve	237	-	24	970	1,231
	<u>1,736</u>	<u>12,313</u>	<u>(12,175)</u>	<u>1,339</u>	<u>3,213</u>
Restricted fixed asset funds					
Assets inherited on conversion	14,013	-	(720)	-	13,293
DfE/ESFA grants	7,842	32	(60)	(369)	7,445
Capital expenditure from GAG	914	-	(123)	-	791
	<u>22,769</u>	<u>32</u>	<u>(903)</u>	<u>(369)</u>	<u>21,529</u>
Total restricted funds	<u>24,505</u>	<u>12,345</u>	<u>(13,708)</u>	<u>970</u>	<u>24,742</u>
Unrestricted funds	<u>503</u>	<u>823</u>	<u>(638)</u>	<u>-</u>	<u>688</u>
Total funds	<u>25,008</u>	<u>13,168</u>	<u>(13,716)</u>	<u>970</u>	<u>25,430</u>

23. PENSION AND SIMILAR OBLIGATIONS

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

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

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

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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.

Minsthorpe Academy Trust

Notes to the Financial Statements - continued For The Year Ended 31 August 2025

23. PENSION AND SIMILAR OBLIGATIONS - continued

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the period amounted to £1,626,929 (2024 - £1,366,391).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £487,000 (2024 - £520,000), of which employer's contributions totalled £356,000 (2024 - £380,000) and employees' contributions totalled £131,000 (2024 - £140,000). The agreed contribution rates for future years are 17 per cent for employers and 12.50 per cent for employees.

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2025 £'000	2024 £'000
Present value of funded obligations	(9,714)	(11,563)
Fair value of plan assets	<u>13,774</u>	<u>12,794</u>
	4,060	1,231
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Surplus	<u>4,060</u>	<u>1,231</u>
Net asset	<u>4,060</u>	<u>1,231</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

23. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2025	2024
	£'000	£'000
Current service cost	343	377
Net interest from net defined benefit asset/liability	(69)	(21)
Past service cost	-	-
	<u>274</u>	<u>356</u>
Actual return on plan assets	<u>789</u>	<u>1,487</u>

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

	Defined benefit pension plans	
	2025	2024
	£'000	£'000
Opening at 1 september	11,563	10,816
Current service cost	343	377
Employee contributions	131	140
Interest cost	563	538
Actuarial loss	(2,590)	(42)
Benefits paid	(296)	(266)
	<u>9,714</u>	<u>11,563</u>

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

	Defined benefit pension plans	
	2025	2024
	£'000	£'000
Opening at 1 september	12,794	11,053
Employer contributions	356	380
Employee contributions	131	140
Expected return on assets	632	559
Actuarial gain / (loss)	157	928
Benefits paid	(296)	(266)
	<u>13,774</u>	<u>12,794</u>

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

	Defined benefit pension plans	
	2025	2024
	£'000	£'000
Actuarial gains/(losses)	<u>2,747</u>	<u>970</u>
	<u>2,747</u>	<u>970</u>

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

23. PENSION AND SIMILAR OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£'000	£'000
Equities	10,882	10,146
Property	372	345
Government Bonds	1,391	1,126
Corporate bonds	537	512
Cash	248	345
Other	344	320
	<u>13,774</u>	<u>12,794</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2025	2024
Discount rate for liabilities	6.10%	4.90%
CPI Inflation	2.50%	2.50%
Rate of increase in pensions	2.50%	2.50%
Pension accounts revaluation rate	2.50%	2.50%
Salary increases	3.75%	3.75%

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

Retiring today		
Males	21.2	20.8
Females	24.2	24
Retiring in 20 years		
Males	22.1	21.7
Females	24.9	24.7

Sensitivity Analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

	+0.1% pa	Base figure	-0.1% pa
<u>Adjustment to discount rate</u>			
Present value of total obligation (£M)	9.529	9.714	9.908
% change in present value of total obligation	-1.9%		2.0%
Projected service cost (£M)	0.204	0.215	0.227
Approximate % change in projected service cost	-5.2%		5.4%
<u>Adjustment to salary increase rate</u>			
Present value of total obligation (£M)	9.743	9.714	9.685
% change in present value of total obligation	0.3%		-0.3%
Projected service cost (£M)	0.215	0.215	0.215
Approximate % change in projected service cost	0.0%		0.0%
<u>Adjustment to pension increase rate</u>			
Present value of total obligation (£M)	9.879	9.714	9.559
% change in present value of total obligation	1.7%		-1.6%

Minsthorpe Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2025**

23. PENSION AND SIMILAR OBLIGATIONS - continued

Projected service cost (£M)	0.227	0.215	0.204
Approximate % change in projected service cost	5.4%		-5.2%
<u>Adjustment to mortality age rating assumption</u>	-1 year	Base figure	+1 year
Present value of total obligation (£M)	9.918	9.714	9.510
% change in present value of total obligation	2.1%		-2.1%
Projected service cost (£M)	0.223	0.215	0.207
Approximate % change in projected service cost	3.6%		-3.6%

The estimated value of employer contributions for the year ended 31 August 2025 is £356,000.

24. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

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

	2025 £'000	2024 £'000
Within one year	47	56
Between one and five years	63	64
	<u>110</u>	<u>120</u>

25. RELATED PARTY DISCLOSURES

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

26. AGENCY ARRANGEMENTS

The academy trust distributes 16-19 bursary funds to students and in the prior year SCITT training bursaries to trainee teachers as an agent for DfE. In the accounting period ending 31 August 2025 the trust received £48,342 (2024: £44,990) and disbursed £46,200 (2024: £46,295) from the fund.

27. SUBSIDIARY UNDERTAKINGS

Although there is no legal control, Minsthorpe Charitable Trust, an unincorporated charity with its own subsidiary T&CC Ltd, is regarded as a subsidiary undertaking on the basis that the Academy Trust can exercise dominant influence. In accordance with s405 of the Companies Act 2006, the trustees have excluded the undertaking from consolidation, as its inclusion is not material for the purpose of giving a true and fair view.

Minsthorpe Charitable Trust provides childcare facilities at the Happy Days Children's Centre. T&CC Ltd provides training, conference and recreational facilities. Their registered office is Minsthorpe Lane, South Elmsall, Pontefract WF9 2UJ.

During the year the following transactions occurred with the entities:-

	2025			
	Sales £'000	Purchases £'000	Debtors £'000	Creditors £'000
T&CC Ltd	147	5	15	-
Minsthorpe Charitable Trust	51	-	-	-
	2024			
	Sales £'000	Purchases £'000	Debtors £'000	Creditors £'000
T&CC Ltd	136	9	12	-
Minsthorpe Charitable Trust	418	-	1	-

The above sales are charged at cost. The above transactions relate to arrangements in place when the school became an academy in 2011.

The combined figures for Minsthorpe Charitable Trust and T&CC Ltd for the year ending 31 August 2025, based on management accounts were:

	2025 £'000
Aggregate funds	735
Net incoming/(outgoing) resources	96

Minsthorpe Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

28. LEGAL FORM

The trust is a private limited company incorporated in England and Wales and limited by guarantee. Its registered office is Minsthorpe Community College Minsthorpe Lane, South Elmsall, Pontefract, West Yorkshire, WF9 2UJ.