

Company Registration Number: 07550425

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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**THE CORSHAM SCHOOL ACADEMY GROUP  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	B Morley S Truelove P Robson T Fitzpatrick P Stone M Large
<b>Trustees</b>	Rodney Bell, Executive Headteacher, Headteacher of The Corsham School Christopher Denton (resigned 31 August 2025) <sup>1</sup> Jessica Bonser Professor Bernard John Morley, Chair of the Board of Trustees <sup>1</sup> Julian Paine, Chair of Corsham Regis Primary Academy <sup>1</sup> Claire Snook-Lumb <sup>1</sup> Abby Symons, Headteacher, Corsham Regis Primary Academy Harry Morgan (appointed 1 September 2025) Professor Kate Whittingham Sarah Truelove (resigned 9 September 2024) <sup>1</sup> Jane Clarke (appointed 3 April 2025)  <sup>1</sup> Finance committee
<b>Company registered number</b>	07550425
<b>Company name</b>	The Corsham School Academy Group
<b>Principal and registered office</b>	The Corsham School The Tynings Corsham Wiltshire SN13 9DF
<b>Company secretary</b>	Michelle Hocking
<b>Chief executive officer</b>	Rodney Bell

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

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**Senior management  
team**

Rodney Bell, Executive Headteacher  
Rebekah Bartlett, Deputy Headteacher, The Corsham School  
Christopher Smith, Deputy Headteacher, The Corsham School  
Jon Taylor, Assistant Headteacher, The Corsham School  
Matt Kingscote, Assistant Headteacher, The Corsham School  
Jason Wood, Assistant Headteacher, The Corsham School  
Abby Symons, Headteacher, Corsham Regis Primary Academy  
Ceri Stone, Deputy Headteacher, Corsham Regis Primary Academy  
Amanda Chapman-Richardson, School Business Manager

**Independent auditors**

Bishop Fleming Audit Limited  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

**Bankers**

Lloyds Bank plc  
29 High Street  
Chippenham  
Wiltshire  
SN15 3HA

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2025. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The trust operates one Primary and one Secondary Academy in Corsham, Wiltshire. Its academies have a combined pupil capacity of 1806 including 336 places in the sixth form and had a roll of 1485 in the October 2024 school census.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Corsham School Academy Group is a company limited by guarantee and an exempt charity. The Single Academy Trust originally incorporated on 3rd March 2011 and on 21st November 2012 became a Multi Academy Trust and changed its name to The Corsham School Academy Group. Corsham Regis Primary School opened as an Academy on 1st January 2013 and is part of The Corsham School Academy Group. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Directors are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation.

Details of the Trustees who served throughout the year and to the date the accounts are approved are included in the Reference and Administrative Details.

**Members' Liability**

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

**Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased through the Department for Education's Risk Protection Arrangement 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 any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided. Any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £10,000,000.

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

The Directors are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation.

Both Academies have Local Governing Bodies and individuals who sit on a local governing body at a constituent academy level in the multi-academy trust may not necessarily be directors and/or trustees of that overall trust, but can have duties delegated to them by the Trustees.

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Articles of Association require the members of the charitable company to appoint as Directors:

- Up to 12 Trustees appointed by the members;
- The Executive Headteacher;
- A minimum of two parent Trustees for every 10 or fewer Academies. Parent Trustees shall be elected by the Parent members of the Local Governing Bodies from amongst their number;
- Academy Trustees: the Chair of each Local Governing Body; and
- Up to 3 Co-opted Trustees appointed by the Trustees.

The Members may also appoint Staff Trustees through such process as they may determine. The total number of Staff Trustees must not exceed one third of the total number of Trustees.

With the exception of the Executive Headteacher, the term of office for Directors is four years. The Directors who were in office at 31 August 2025 or who served during the period are listed in the Reference and Administrative details on pages 1 & 2.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

**Policies and Procedures adopted for the Induction and Training of Trustees**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

**Organisational Structure**

The Executive Head Teacher is the Accounting Officer.

The Board of Trustees normally meets six times per year. The Board establishes an overall framework for the governance of the Academy and determines Trusteeship, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

In addition to the Board there are three committees as follows;

- Finance, Audit & Risk Committee - this meets six times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and receiving reports from internal audit; and
- Two Local Governing Bodies (one for each school) – these meet at least six times per year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual Development Plan and budget.

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day-to-day management of each Academy to its Headteacher and Senior Leadership Team (SLT). The SLT comprises the Executive Headteacher, Headteacher, Deputy Headteachers, Assistant Headteachers and the Business Manager. The SLT implement the policies laid down by the Trustees and report back to them on performance.

The Academy Trust has a leadership structure which consists of the Trustees, The Senior Leadership Team and Curriculum Team, Key Stage and Pastoral Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Executive Headteacher, Academy Business Manager and Finance Audit and Risk Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff.

The Academy Trust comprises two schools: The Corsham School and Corsham Regis Primary Academy. Each school has its own Local Governing Body responsible for day to day operations and use of the school's budget. The Trust Board comprises of Directors appointed and elected from the Governing Body of each school.

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

The Headteacher and Leadership Group Pay is determined in accordance with the relevant version of the School Teachers' Pay and Conditions Document and is subject to Annual Performance Management objectives.

The Performance Management and Pay Panel reporting to the Board oversees Performance Management in the Trust, agrees and monitors targets with the Executive Headteacher and reviews targets for Senior Leadership and Headteacher (in accordance with the Scheme of Delegation) and oversees and makes final decisions regarding performance related pay.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

**Related Parties and other Connected Charities and Organisations**

The Corsham School operates as part of a 'soft federation' of other good and outstanding primary and secondary schools in North Wiltshire and is also part of a collaboration with Springfield Special School, Bristol University and the University of Bath, which formed one of the country's first 'Teaching Schools'. The School is also a partner in the Great Western Teaching Alliance.

The Corsham School has use of the Wiltshire Council's Springfield Community Campus sporting facilities and there is a shared use agreement between The Corsham School and Wiltshire Council.

The Corsham Regis Primary Academy is a member of the Corsham cluster of primary schools; a soft federation of local primary schools who meet regularly to collaborate and share good practice. It has close links with the onsite but privately owned South Hills Nursery. Working together enables smooth transition from Foundation Stage 1 to 2. The nursery is invited to events held at the school and during transition nursery children spend time with their future teacher and get to know the school. This invitation is also extended to all feeder nurseries.

Links with the wider community are enhanced through the letting of the Schools' premises and active participation in community groups.

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

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Links between Regis and The Corsham School have always been strong. When possible, subject specialist knowledge and resources are shared between the two schools. Regis children also regularly attend sporting fixtures on the Corsham School site, as part of the Schools Sports Partnership organised by The Corsham School Sport Coordinator, as well as subject specific workshops at either school.

There are no related parties which either control or significantly influence the decisions and operations of The Corsham School Academy Group. There are no sponsors or formal Parent Teacher Associations associated with the Academy.

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

Success for each Academy in the Corsham School Academy Group will be achieved through delivering the following shared objective:

- To provide educational excellence at the heart of the vibrant community and equip students to thrive in a highly competitive world.

To achieve the objective, each Academy will seek to:

- promote the highest standards of teaching and learning and see them reflected in academic achievement
- use the evaluation and sharing of good practice to impact on teaching and learning
- commit to a balanced, enriched curriculum
- invest in, use and apply the best technologies
- provide a safe and calm environment in which all young people can learn, grow and develop values which strengthen a positive community
- encourage the students to be considerate, courteous and to show pride in their school
- stimulate the involvement and commitment of all parents and carers
- commit to the support and Continuing Professional Development of every member of staff
- provide high-quality facilities within a clean and well-managed environment.

**Objectives, Strategies and Activities**

**The Key Priorities for The Corsham School identified in the School Development Plan 2024-25**

The strategic aims for The Corsham School are identified in the School Development Plan as:

- The Quality of Education is exceptional with the curriculum intent and implementation embedded securely and consistently across the school
- Behaviour and attitudes across the school are exceptional
- Personal development is exceptional
- Leadership and Management is exceptional

The school development activities to achieve the above strategies include the following:

- Ensure leaders continually review their curriculum in terms of intent and implementation (with a particular focus on how it supports disadvantaged students and those with SEND) and amend it to ensure it remains ambitious, ensures appropriate 'connectivity' of knowledge and skills across the key stages, meets our local context needs, whilst delivering the school vision of providing an exceptional education.
- The model for quality assuring curriculum implementation is embedded further to provide more regular and accurate evidence of the impact of school leaders/teachers improvement work. This will identify better areas of strength and the areas that need further intervention and support.

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

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- The adapted approach to high quality and accurate summative and formative assessment approaches is embedded and its impact further reviewed. As a result of more accurate assessment information, students requiring support are identified and appropriate interventions put in place to narrow any gaps.
- To review the impact of the recently adapted Dialogue for Development model of teacher pedagogy CPD to insure it is delivering on its intended outcomes:
  - Staff receive more regular feedback on their pedagogical skills and are better supported to improve development areas identified.
  - Quality Assurance evidence demonstrates ongoing improvements in Teaching and Learning.
- Build staff capacity to deliver high-quality literacy instruction and interventions to narrow identified literacy gaps.
- To review and refine the support and challenge for 'More Able' students, ensuring they thrive academically, socially and emotionally.
- Under the leadership of the SENDCo, further develop the impact of teachers and the cohesive team of teaching assistants/pastoral care staff to deliver high quality support for SEND students.
- The Post 16 curriculum offer is reviewed and amendments made ready for the 2025 intake to ensure the curriculum offered is ambitious, sufficiently broad and appropriate for helping all students make a successful transition onto Higher Education, Further Education or employment.
- In response to the 2024 KS4/5 terminal exams and the analysis/post mortem of their results, implement specific KS4 and KS5 recovery plans to address the 'lessons learnt' from key stakeholders in 2024 and ensure improvement plans are effectively delivered resulting in better progress outcomes in 2025.
- To implement, ready for a September 2025 start, a revised Alternative Provision (AP) plan, which aims to deliver more in house face to face learning opportunities for students accessing AP.
- To embed the newly reformed lunchtime detention system to ensure it is having the intended impact of reducing negative behaviours.
- To embed the 'Working together to improve school attendance, 2024' guidance.
- Acknowledgment and recognition of student achievements/participation in character development opportunities is further highlighted/celebrated through the introduction of 'Champion' badges/Awards that reflect achievements in subject areas/areas of character development.
- To further strengthen the work on character development by ensuring all students, especially those disadvantaged and those with SEND, participate in a rich range of extra-curricular experiences - thus developing knowledgeable, confident, responsible and articulate learners and citizens
- The Corsham Character Education Curriculum is further embedded across the school.
- The Careers Provision across the school is evaluated using the Gatsby Benchmarks and a plan in place to ensure the school is secure/achieving in all 8 benchmarks by July 2025.
- All teaching staff undertaking training online and/or via face-to-face TD Days so as to improve their pedagogical practice on the following classroom teaching & learning priorities identified from 23/24

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

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- Quality assurance activities:
  - Adaptive Teaching
  - Modelling
  - Questioning
  - Checking for understanding
  - Regular practice & retrieval
  - Disciplinary Literacy
- The school continues to engage in the Challenge Partner Network to further help quality assure the work of leaders' impact on school improvement priorities. As part of the network the school commissions an external whole school review in February which informs future school development priorities.
- Increase opportunities to communicate and engage with key stakeholders and gather feedback more regularly throughout the year
- The strategy for improving staff well-being is an ongoing priority which seeks to mitigate unnecessary workload and stress through implementing recommendations from National Research and via the work of the Staff Workload & Well-Being Group.
- New Extended Multi Use Games Area (MUGA) Project completed and in use for students.
- Continue to audit and enhance the school environment by prioritising cost-effective improvements to learning and social space resources that ensures a positive impact on students without compromising financial sustainability

**The Key Priorities for Corsham Regis Primary Academy identified in the School Development Plan 2024-25:**

**Key activities and targets 24/25 for Corsham Regis Primary Academy**

**Quality of Education**

English

- To plan, review and track new spelling scheme across the school in order to raise the profile of spellings.
- To work alongside and complete the Graduate Programme for the Ramsbury English Hub and implement recommended strategies.
- To improve outcomes for SEND children in writing across the school and the number of children achieving greater depth.
- To develop subject leader knowledge of Greater Depth GD writing and how to support staff in developing GD writing.
- To improve support available for SEND and vulnerable pupils to develop their writing.
- To improve the quality of writing across all 4 schools

Maths

- To meet and exceed National outcomes at the end of KS2 for mathematics.
- In year 3 to increase the % of children getting GD from 7 to 14 (using data from the end of year 2).
- In year 6 to increase the % of children from 64% to at least 73% at the expected standard and above (EXP +) using data from the end of year 5.
- To deliver math's continuous professional development (CPD) to Teaching Assistants.
- To organise and monitor maths intervention groups for SEND children

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

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**Behaviour and Attitudes**

Attendance

- To maintain and improve whole school attendance in 2024-2025
- **To maintain and improve whole school persistent absence rates in 2024-2025**

Parental involvement and engagement

- To improve persistent absence (PA) rates for pupil premium children so that it is in line with non-pupil premium children.
- To improve persistent absence (PA) rates for pupils with SEND support so that it is in line with non-SEND whole school and Fischer Family Trust (FFT) national.
- To improve our offer of support for all parents but particularly parents of children of vulnerable groups e.g. those with SEND

Personal Development

- To strive for outstanding in personal development
- To review Spiritual, Moral, Social and Cultural (SMSC) provision, with evidence to support the strongest areas
- To improve and establish daily collective worship in line with statutory guidance for all primary schools.

Leadership and Management

- For all leaders to be able to verbalise their actions and specific impact, with evidence, on individual, group and whole school attainment and progress.

Early Years Foundation Stage (EYFS)

- For all children to make a strong start in Reception in phonics and early reading.
- To ensure all FS2 children have a secure knowledge of number and numerical patterns by the end of the year.

**ACHIEVEMENTS AND PERFORMANCE**

**The Corsham School**

**Outcomes**

**Corsham School Key Stage 5 outcomes over time**

<b>A Level measure</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Students in the cohort</b>	88	94	73	74
<b>L3 overall average grade</b>	C+	C+	C	C
<b>A level average grade</b>	C+	C+	C+	C+
<b>L3 overall value added</b>	-0.49	-0.64	-0.29	0.15
<b>A level value added</b>	-0.50	-0.68	-0.27	0.14
<b>Percentage A-E Pass rate</b>	98.00	96.30	94.70	96.00

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

<b>A* grades percentage of entry</b>	6.00	3.70	4.90	3.00
<b>A*A grades percentage of entry</b>	19.00	19.50	19.30	15.20
<b>A*-B grades percentage of entry</b>	43.00	43.60	40.30	39.40
<b>A*-C grades percentage of entry</b>	69.80	70.5	71.600	72.40
<b>Average point score after 2 years</b>	100.11	96	95.98	99.09
<b>Percentage of students achieving AAB in 3+ facilitating</b>	4.00	10.00	8.50	3.70
<b>Percentage of students achieving AAB in at least 2 facilitating</b>	12.00	14.52	16.90	7.40

**Corsham School Key Stage 4 Outcomes and Progress over time**  
Corsham Performance over time KS4

**Corsham Performance over time KS4**

<b>Measure</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Number in cohort</b>	170	188	195	204
<b>Average fine points KS2 on entry</b>	104	103.5	104	
<b>Average total attainment 8</b>	45.5	45.33	45.84	47.34
<b>Average attainment 8 grade</b>	4.57	4.53	4.59	4.73
<b>Progress 8</b>	-0.23	-0.02	0.15	
<b>A8 P8 Breakdown into significant groups</b>				
<b>A8 disadvantaged</b>	30.96	32.84	30.79	34.57
<b>A8 Sen Support</b>	34.7	29.64	28.91	35.33
<b>A8 Boys</b>	42.69	43.44	45.33	48.92
<b>A8 Girls</b>	48.58	47.26	46.19	45.82
<b>A8 High Prior</b>	61.37	66.23	69.94	
<b>A8 Mid Prior</b>	47.69	45.47	47.81	
<b>A8 Low Prior</b>	30.1	29.07	24.12	
<b>Average A8 English grade</b>	4.76	4.70	4.84	4.75
<b>Average A8 Maths grade</b>	4.32	4.50	4.36	4.74
<b>P8 disadvantaged</b>	-1.01	-0.92	-0.4	
<b>P8 Sen Support</b>	-0.39	-0.24	-0.37	
<b>P8 Boys</b>	-0.32	-0.14	0.09	
<b>P8 Girls</b>	-0.11	0.1	0.200	

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

<b>P8 High Prior</b>	-0.16	0.10	0.60	
<b>P8 Low Prior</b>	-0.28	0.04	-0.36	
<b>P8 Mid Prior</b>	-0.22	-0.09	0.21	
<b>P8 English</b>	-0.39	-0.16	0.04	
<b>P8 Maths</b>	-0.27	0.02	0.01	
<b>Percentage of grade 4+ (including English &amp; Maths)</b>	660	62.80	62.60	63.20
<b>Percentage of grade 5+ (including English &amp; Maths)</b>	39.40	38.30	42.60	46.10
<b>Percentage of grade 7+ (including English &amp; Maths)</b>	9.40	8.5	10.80	12.30
<b>Percentage of 4+ (including English and Maths) for Disadvantaged</b>	30.80	35.30	32.10	43.20
<b>Percentage of students entered for EBacc</b>	37.60	38.30	39.00	22.10
<b>Average EBacc attainment 8 grade</b>	4.51	4.56	4.60	4.85
<b>Average "open" attainment 8 grade</b>	4.68	4.42	4.55	4.60

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

**Performance against school targets:**

<b>Planned outcomes/key targets</b>	<b>Target</b>	<b>Exams 2024</b>	<b>Target</b>	<b>Exams 2025</b>
<b>Key Stage 4</b>				
<b>Attainment 8</b>	>44.07	45.84	>45	47.34
<b>Attainment 8 gap disadvantaged v non disadvantaged</b>	<15.26	17.53		15.6
<b>Progress 8</b>	>-0.02	0.15		
<b>Basics at 5</b>	48.00	42.60	48.00	46.100
<b>Key Stage 5</b>				
<b>Average grade</b>	>C+	>C+	B	C+

**Destinations Information 2024/25**

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Total Students</b>	90	94	75	79
University	56	60	46	56
First choice - 74%	38	Not available	89%	95%
Employment	5	6	6	10
Foundation	2	5	0	1
College	4	1	4	3
Apprenticeship	5	6	7	2
Gap Year	11 (6)	4	11	8 (4 deferred entry)
Year 14	1	0	0	0
Other	6	17	1	2

### **Pupil Premium**

For the academic year 2024/25 The Corsham School received £250,623 Pupil Premium funding. More detailed information of how this was allocated can be found in the Pupil Premium Statement on our website. Initial data from the Year 11 exam results show that although there is still a significant gap between those students in receipt of Pupil Premium funding and those without, the Attainment 8 figure rose from 30.79 in 2023-24 to 34.57 in 2024-25.

The significant barrier to further progress with this cohort was their attendance. For the first time in recent years, attendance of our year 11 cohort fell below National Average. This in part was due to in Year transfers we received from other schools who came with significant barriers and meant that they did not access in school provision. We provided these students with an alternative curriculum, including on-line learning packages, as they faced the challenge of coping within the school environment, they were still supported through their education. We also provided special arrangement access to them so that they completed PPEs and also in attending their GCSEs. Further support for these students included our Parent Support Advisor, On-site counselling the Educational Welfare Officer and Behaviour manager.

Once again in line with Academic Research the main aim for the academic year was to provide exceptional teaching in the classroom. To provide this, in line with proven research, we used a majority of the funding on staffing. We were once again able to maintain some smaller teaching groups especially in the core subjects alongside intervention classes, provide ongoing training for our TA's and deploy them in such a way that they could support students with the most need. Support staff, such as on site-counsellor/parent support advisor/Education Welfare Officer were again provided to meet the emotional and pastoral care for the most vulnerable students.

Our tutor pastoral support provided more regular contact with the more vulnerable and disadvantaged students, and families, ensuring that they were continuously engaged in their learning as much as possible. This was done through regular meetings and also providing incentives and rewards for improved attendance.

We continued to provide all students who needed it access to IT through loans of technological devices as well as working in conjunction with Wiltshire Council to provide Free School meals vouchers for those students not only through the school term but also during the holidays. Other resources were provided for some of the most disadvantaged at KS4 including exam resources and equipment and Revision guides.

We had an even bigger focus on Literacy this year, further developing the Corsham reads strategy as well as continuing with the successful implementation of the Accelerated reader scheme, boosting the reading and Literacy skills of our most vulnerable students in KS3. We were also able to bring back our volunteer reader scheme where members of the community are trained and provided with the resources to support our KS3 students with an hour a week to develop their Literacy skills. We further developed our early intervention programme to include more of our KS3 students. Initial results of this have shown a number of students already graduating from this programme after making rapid progress. More closely targeted interventions have helped improve the reading ages of a number of our students.

This model has been extended for the forthcoming academic year whereby our Numeracy intervention will provide a similar level of support for targeted students.

As part of our staff development an associate assistant headteacher role was created to support the wider participation in school life and parental engagement of our disadvantaged students. Identifying gaps, communicating with parents and students through surveys, a comprehensive parental engagement programme has been set up for the forthcoming academic year.

Students have been supported in accessing extra-curricular clubs as well as school trips through use of the funding. All disadvantaged students are supported in providing equipment including uniform and clothing as well as school basics such as pens, calculators etc. Year 10 & 11 students were provided with revision guides

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

across all subjects to enable them to make full use of the revision materials. We also provided the Disadvantaged cohort the opportunity to work with an external mentor to improve their motivation and effort levels. They were also prioritised for support in finding their next destinations with nearly all Disadvantaged students finding a place at Corsham6th, college or apprenticeship.

We are planning to build on these strategies next academic year and improve further the outcome for our young people.

**Corsham Regis Primary Academy Outcomes 2025**

**EYFS (19 children):**

	2024	2025
% achieving Good Level Of Development (GLOD)	79*	47.8*

\*above national average

**Phonics Year 1:**

	2024	2025
% passing	88*	71*

\*equal to or above national average

KS1, Year 2 children are no longer required to sit the statutory KS1 tests.

**KS2, Year 6 data comparison:**

These pupils experienced disruption to their learning during the pandemic, particularly at the end of year 3 and in year 4 and did not sit the KS1 statutory tests.

	2024 (31 children)	2025 (22 children)	National 2025
Maths % the expected standard or above	45	67	74
Maths % greater depth	3	10	26
Reading % at the expected standard or above	65	76*	75
Reading % greater depth	13	19	33
Writing % at the expected standard or above	74*	53	72
Writing % greater depth	3	0	13
Science at the expected standard	71	67	82
Spelling Punctuation & Grammar (SPAG) % at the expected standard or above	55	57	73
SPAG % greater depth	6	5	30
Reading, writing and maths at the expected standard and above	45	48	62

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

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\*equal to or above national average

**Attendance**

- Attendance overall was 92.4% compared with National which was 93.1%
- Attendance for pupils in receipt of FSM was 90.3%.

**Pupil Premium spending**

For the Academic Year 2024-2025 Corsham Regis Primary Academy received £108,605 for Pupil Premium funding.

Corsham Regis placed an emphasis on securing the 'essential skills' for disadvantaged learners: phonics, reading, early number skills and times tables. The aim being to narrow the attainment gap between our disadvantaged pupils and non-disadvantaged and improve the mental wellbeing of learners.

Ultimately, the aim is:

- To narrow the attainment and language gap between disadvantaged and non- disadvantaged pupils nationally and also within internal school data.
- For all disadvantaged pupils in school to exceed nationally expected progress rates in order to reach Age Related Expectation at the end of Year 6.
- To support and increase the emotional wellbeing of all children across the school we will ensure that all teaching staff are involved in the analysis of data and identification of pupils, so that they are fully aware of strengths and weaknesses across the school.
- To maximise the use of the Pupil Premium Grant by utilising a long-term strategy, aligned to the school development plan. This enables the implementation of a blend of short, medium and long-term interventions over a maximum time frame of three years.
- The strategy for 2024-2025 placed high priority on the essential skills, starting with quality CPD for staff members and then focusing on delivering carefully planned and structured sequences of learning, starting with a baseline in order to show impact and make adjustments to interventions and learning strategies.

**Principles:**

- We ensure that teaching and learning opportunities meet the needs of all the pupils.
- We ensure that appropriate provision is made for pupils who belong to vulnerable groups, this includes ensuring that the needs of socially disadvantaged pupils are adequately assessed and addressed.
- We also recognise that not all pupils who are socially disadvantaged are registered or qualify for free school meals. We reserve the right to allocate the Pupil Premium funding to support any pupil or groups of pupils the school has legitimately identified as being socially disadvantaged.
- Pupil premium funding will be allocated following a needs analysis which will identify priority classes, groups or individuals. Limited funding and resources means that not all children receiving free school meals will be in receipt of pupil premium interventions at one time.

**Funding in 2024-25 was used to:**

- Improve the quality and embed the use of high quality assessment for learning.
- Improve oral language skills to support pupils to make expected progress and meet age related standards across the curriculum.
- To support pupils, who are working below age related standards in reading, writing and mathematics through specialist provision, to make catch-up progress using PiXL (Partners in Excellence) resources and interventions.

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

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- Provide access to the Corsham Regis broad and rich curriculum.
- Through PiXL, Implications For Teaching Reports (IFTR), identify gaps in pupils' knowledge and understanding in Reading, Mathematics and English, Grammar, Punctuation and Spelling (EGPS) to inform teachers' planning of sequences of learning.
- Provide Emotional Literacy Support (ELSA).
- Provide Thrive to children most in need across the school.
- Improve phonics and reading outcomes through whole school Read Write Inc (RWI) training and development programme.
- Support the provision of profound learning opportunities to enrich our curriculum offer.
- Improve phonics and reading outcomes through whole school Read Write Inc (RWI) training and development programme.
- Participation in Mobius Maths, a support network to improve delivery of the mastery approach.
- Enable staff in years 3 and 4 to attend 'ready for multiplication check' course to support our most vulnerable learners in learning times tables.
- Support the provision of profound learning opportunities to enrich our curriculum offer.

**Pupil premium (PP) analysis of data 24/25** (49% of our pupils were PP)

- FS2, 23 pupils, 6 pupil premium
- KS2 (Year 6) 21 pupils, 9 pupil premium

**FS2**

- 50% of PP achieved GLOD (a total of 3 pupils) compared with 29.4% of non-PP (a total of 5 students).

**KS2**

- In reading, 78% of PP achieved the expected standard compared with 75% non-PP.
- In maths, 67% of PP achieved the expected standard compared with 67% non-PP.
- In writing, 33% of PP achieved the expected standard compared with 67% non-PP.
- In science, 78% of PP achieved the expected standard compared with 58% non-PP.
- In grammar, punctuation and spelling 33% of PP achieved the expected standard compared with 75% non-PP

**Key Performance Indicators**

The main financial performance indicator is the level of reserves held on the Balance Sheet at 31<sup>st</sup> August 2025. In particular, the management of spending against General Annual Grant (GAG) requires special attention. In the period under review, £1,758,937 was carried forward representing 23% of GAG.

As funding is based on pupil numbers this is a key performance indicator. Funding is based on 'lagged' pupil numbers from the previous October census; funding received in 2024/25 was calculated on 1397 students, an increase of 6 students from 2023/24 (1391). A revised Marketing and Transition Strategy has been implemented and it is achieving positive results for The Corsham School Academy Group.

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Other Key Performance Indicators reviewed by the Trustees are:

<b>Key Performance Indicator The Corsham School</b>	<b>2024/25</b>	<b>2023/24</b>
Actual Number On Roll	1353	1247
Overall absence	11.06%	8.67%
Persistent absence as a percentage of the Overall absence	28.64%	25.65%
Pupil to teacher ratio (number of students per fte teacher)	17.87:1	17.86:1
Average Teacher Cost	£71,164	£65,104
Attainment 8 Score	47.34	45.84
Grade 5 or above in English and Maths GCSE	46.1	42.6
A Level A-E Pass Rate	96	94.7
Progress 8 KS4		0.15
Ofsted Rating & Date of last Inspection	Ungraded Section 8 Inspection 14 & 15 Jan 25 – Maintained the high standards identified in previous Inspection Sept 19	Good – Sept 19
<b>Key Performance Indicator Corsham Regis Primary School</b>	<b>2024/25</b>	<b>2023/24</b>
Actual Number on Roll	132	145
Overall absence	7.6%	6.6%
Persistent absence as a percentage of the Overall absence	20.2%	17.4%
Pupil to teacher ratio (number of students per fte teacher)	21.01:1	22.45:1
Average Teacher Cost	£75,218	£67,476
KS2 Reading, Writing and Mathematics meeting expected standard	48%	64.5%
KS2 Reading, Writing and Mathematics achieving higher Standard	0%	0%
Ofsted Rating & Date of last Inspection	Good-Feb 22	Good - Feb 22

**Going Concern**

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

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

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**FINANCIAL REVIEW**

Most of the Academy Group's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the EFA during the year ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

The Trust's financial position demonstrates total income of £10,845,163, with net income of £37,185.

The principal financial management policies adopted in the year are:

- Conducting regular financial reviews of income and expenditure versus planned budgets at the Directors' Finance, Audit & Risk Committee meetings;
- The Academy Group's Financial Procedures Policy
- Consideration as to whether the financial income demonstrates a robust and stable position enabling the provision of sufficient quality resources to fulfill the Academy Group's educational obligations.

Free Reserves carried forward at 31 August 2025 will be utilised as part of the medium and long term plans of the School to improve and update its educational resources, materials and equipment, and additionally provide a continuous improvement plan to maintain and repair the Site and facilities.

**Reserves Policy**

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

The Trustees have determined that the appropriate level of free reserves should be approximately 5-10% of GAG Income. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and a fall in pupil numbers resulting in losing a class but not wanting to lose a teacher, a rise in pupil numbers meaning not enough funding to teach the pupils. Total reserves of the academy amount to £24,930,229 although £22,650,607 of this is invested in fixed assets. The remaining £2,279,622 (representing £520,685 unrestricted funds and £1,758,937 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents 2.5 months of normal recurring expenditure.

The Trustees reviewed the future plans of The Corsham School Academy and assigned designated reserves in 24-25 as follows:

- £132,900 to provide improved shower and changing room facilities for students, providing more cubicle space for privacy when changing.
- £50,000 for refurbishment and provision of improved lighting & sound for the Drama studios to ensure compliance with exam board requirements.
- £61,500 for refurbishment of classrooms to create additional learning spaces to accommodate the increase in student numbers/expanding curriculum.
- £18,000 to replace old interactive whiteboards with interactive TVs.
- It is also envisaged that the Academy Trust will have to designate some of the Reserves for urgent building maintenance, including roof repairs (Corsham Regis Primary Academy) and making safe concrete spalling in some of the buildings at The Corsham School. Capital Improvement Fund (CIF) bids have been made for these works but have been unsuccessful.
- Unfunded proportion of Teaching and Support Staff pay awards

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

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The defined benefit pension scheme reserves represents the Academy Trust's share of the assets and liabilities in the Local Government Pension Scheme. The pension scheme is currently in a surplus due to an excess of scheme assets over scheme liabilities. This surplus has been appropriately derecognised in the financial statements.

**Investment Policy**

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximize return whilst minimizing risk. Any cash not required for operating expenses is placed on deposit via an Investment Platform, Insignas at the most favorable rate available from providers covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Business Manager within strict guidelines approved by the Board of Trustees.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risks and uncertainties facing the Academy Group are as follows:

- Student Numbers in Corsham Regis Primary Academy – decreasing. The Academy has evolved its marketing strategy in an attempt to mitigate against falling rolls.
- Funding – The unknown nature of long-term education funding causes some uncertainty and makes long-term planning difficult. The Academy Group provides for a 3-year financial projection based on projected student numbers and estimated funding values.
- Energy costs
- Unfunded staff pay awards
- Deterioration to ageing school buildings and unsuccessful bids for Condition Improvement Funding to replace roofs at Corsham Regis Primary Academy and repair unsafe concrete in The Corsham School. Contingency plans are being reviewed to determine whether the Trust can afford all critical site refurbishments from free reserves, should future bids be unsuccessful.

The Trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all Directors' and Finance, Audit & Risk Committee meetings. The Trustees reviewed cash flow forecasts during 2024/25 to ensure sufficient funds were held to cover all known and anticipated commitments.

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

The Board of Trustees recognise that the defined benefit scheme, a summary of which is set out in Note 27 to the financial statements, represents a significant potential liability. However, the Trustees consider that the Academy Group is able to meet its known annual contribution commitments for the foreseeable future.

**Fundraising**

The Corsham School has employed a member of staff as Community Liaison Officer since 2013; one of the key responsibilities of this role is to act as School Fundraiser.

During 2024/25 the school raised a total of £3,000 through school fundraising events and a total of £24,000 through hiring out school facilities.

**STREAMLINED ENERGY AND CARBON REPORTING**  
The Corsham School Academy Group

<b>STREAMLINED ENERGY AND CARBON REPORTING REPORT FOR INCLUSION IN TRUSTEES REPORT</b>		
<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2024</b>	<b>Current Reporting Year 2024/25</b>	<b>Comparison Reporting Year 2023/24</b>
Energy consumption used to calculate emissions (kWh)	606,487	1,184,119
Energy consumption break down (kWh) (optional):		
• gas	327,162	839,151
• electricity	276,608	342,656
• transport fuel	2,717	-
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>		
Gas consumption	60.36	154.81
Owned transport – mini-buses	0.64	0.00
Total Scope 1	60.99	155.36
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>		
Purchased Woodchip	62.86	35.54
Purchased electricity	57.27	70.95
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>		
Business travel in employee owned vehicles	0.00	0.00
Total gross emissions in metric tonnes CO <sub>2</sub> e	181.13	261.84
Intensity ratio Tonnes CO <sub>2</sub> e per pupil	0.12	0.19

**Quantification and Reporting Methodology**

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

**Intensity measurement**

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

**Measures taken to improve energy efficiency**

The Public Sector Decarbonisation Scheme (PSDS) grant of £1.272m (awarded Feb 23) provided for a biomass district heating system at The Corsham School Academy to replace the existing mains gas boilers which were nearing their end of life, as well as site-wide Cavity Wall Insulation and the replacement of old light fittings with energy efficient LEDs. The new biomass system provides heat and hot water to five of the

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

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school buildings, equating to about 95% of The Corsham School's energy consumption for heating. The Decarbonisation project concluded at the end of April 2024.

The Project will save approximately 263 tonnes of CO<sub>2</sub>e per year and the Biomass Boilers will be in place for up to 30 years. 250 tonnes of locally sourced sustainable wood chip will be burnt by the boilers each year.

**PLANS FOR FUTURE PERIODS**

The Academy Group will continue to strive to improve standards of student outcomes at all key stages and continue to prepare students for the next stage of their education, training or move into future employment. This will be done within the funding constraints anticipated and the challenges associated with the ongoing recovery from the impact of the Covid-19 pandemic. To support this a three year rolling financial plan has been developed which can be adapted to reflect changing financial circumstances and allows greater forward thinking on the options needed to ensure that the Academy Group can continue to improve standards of student outcomes.

The main areas for focus in 2025/26 at The Corsham School are:

- Continuing with the improvements and strategies, as detailed in the School's Improvement Plans
- Continued focus on Adaptive Teaching & Learning so all pupils achieve/make at least the progress expected of them. (Especially those Disadvantaged, those with SEND and High Prior Attainers).
- A 'High expectations' and improving consistency of teaching and learning approach, whereby:
  - There are high levels of challenge
  - There is accurate assessment of student learning and progress
  - Effective intervention programmes in place when students don't make expected levels of progress.
  - Continuing to develop student independent study culture/habits to reinforce knowledge recall (All Key stages)
- Embedding high impact feedback approaches, TRIO (Time for Reflection, Improvements and Organisation) and effective use of Knowledge Organisers
- Continued focus on improving literacy, supported through a whole school reading approach and targeted literacy intervention programmes.
- Continued Embedding of Behaviour approaches so learning interruptions are further reduced (with a focus on improving impact of Detention Sanctions)
- Further embedding of House Culture, character development and positive rewards.
- Developing more opportunities to engage with key stakeholders to both celebrate school and student achievements and gathering feedback.
- Continued focus on Well Being (Staff & Students) & further reducing unnecessary Staff Workload.

The Key Priorities for Corsham Regis Primary Academy identified in the School Development Plan 2025-26 align with the new Ofsted Toolkit published 9th Sep 2025:

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

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**Leadership and Governance**

- For all governors to conduct governor visits as dictated by the governor monitoring schedule and provide documented feedback-observations and improvement recommendations to ensure strong governance practice and appropriate support and challenge to staff.

**Curriculum**

- For children to build on and retain knowledge over time in all subjects
- For outcomes in writing to improve, narrowing the gap between the school and national outcomes.
- For assessment of writing to be efficient and effective in driving improvement across the school, identifying clear next steps.

**Developing teaching**

- Staff are continually improving in their pedagogical knowledge, resulting in improved confidence and continual improvement for pupils.
- Staff are empowered to continue their professional learning and are passionate about their knowledge.

**Achievement**

- For results to be broadly in line with National for all areas: Maths, SPAG, Science, writing
- All pupils will improve fluency, accuracy, and confidence in times tables recall, aiming to meet or exceed age-related expectations by the end of the academic year.
- To continue to be above National in Reading for KS2 SATs
- For pupil premium children to perform as well as non-pupil premium in writing and science in Key stage 2 SATs.
- For pupil premium children to perform as well as non-pupil premium in KS1 phonics screening test.

**Behaviour and attitudes**

- To reduce the number of suspensions in 2024-2025 through introduction and development of pastoral lead role within school.

**Attendance**

- To improve the attendance of persistently absent pupils
- To improve the attendance of pupils eligible for free school meals
- To improve the attendance of pupils in Year 2 in 2025-2026
- For newly appointed attendance champion to increase confidence and knowledge in the role to make impactful changes that can be evidenced.

**Personal development and wellbeing**

- To further support emotionally vulnerable pupils to help them to thrive in all areas of school: attendance, attainment, personally and socially

**Inclusion**

- To develop staff understanding of strategies for developing working memory through the use of precision teaching strategies across the school.
- To ensure consistency in universal provision
- For all children on SEND register to be closely monitored and make progress in the core subjects.

**Early years**

- To share and learn from others quality teaching in Early years in order to deliver the best to our pupils.

**Safeguarding**

- To expand the DSL team to include SENCO as DDSL

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

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

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The Corsham School Academy Group held funds on behalf of the In Year Fair Access Panel or Out of County Funding until 27 Jan 2025, when the balance was sent to the Athelstan Trust in accordance with the transfer of the Chair, from the Executive Headteacher The Corsham School Academy Group to the Executive Headteacher of the Athelstan Trust.

**AUDITOR**

In so far as the Trustees are aware:

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

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

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



**Professor Bernard John Morley**

Chair of Trustees

Date: 16/12/25

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**SCOPE OF RESPONSIBILITY**

As Trustees we acknowledge we have overall responsibility for ensuring that The Corsham School Academy Group 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.

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

**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year.

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

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Rodney Bell, Executive Head Teacher	6	6
Christopher Denton	4	6
Bernard Morley	6	6
Julian Paine	5	6
Abby Symons, Staff Trustee	6	6
Claire Snook-Lumb	6	6
Jessica Bonser	5	6
Kate Whittington	5	6
Jane Clarke <sup>1</sup>	2	2

The Board of Trustees delegates a number of its functions and powers to Local Governing Bodies and Committees as listed below. This delegation is more fully detailed in The Corsham School Academy Group Scheme of Delegation which is usually reviewed annually and was last reviewed and accepted on 1 July 2025. The Scheme of Delegation remains subject to further review in 2025/26.

The Finance, Audit & Risk Committee is a sub-committee of the Board of Trustees. Its purpose is to ensure that the Academy Group's finances are properly managed in pursuing the objectives of the Academy Group and audit compliance matters are adhered to.

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<sup>1</sup> Appointed as director 03.04.25

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

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Attendance at Finance, Audit & Risk Committee meetings during the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Julian Paine	3	6
Chris Denton	5	6
Claire Snook-Lumb	6	6
Bernard Morley	6	6
Harry Morgan	5	6

The Corsham School Local Governing Body (LGB) is a sub-committee of the Board of Trustees. The LGB reports directly to the Board.

Attendance at The Corsham School LGB meetings during the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Rodney Bell, Executive Head Teacher	6	6
Bernard Morley	6	6
Claire Snook-Lumb	5	6
Kate Whittington	6	6
Jane Clarke	5	6

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Dylan Thompson	4	6
Martyn Williams	6	6
Martin Bull	3	6
Amy Richardson	5	6
Michael Silk	6	6
Edwina Webb	5	6
Alan White	6	6
Jane Rourke	6	6
Alice Wallace <sup>2</sup>	0	6

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<sup>2</sup> Resignation recorded July

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

The Corsham Regis Primary Academy Local Governing Body (LGB) is also a sub-committee of the Board of Trustees. Attendance at The Corsham Regis Primary Academy LGB meetings during the year was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Julian Paine	6	6
Abby Symons	6	6
Jessica Bonser <sup>3</sup>	4	4
Ceri Stone <sup>4</sup>	0	0
Abi Doe	5	6
Harry Morgan	6	6
Susan Jackson	3	6
Claire Snook-Lumb	6	6
Laura Shield	1	6
Stuart Beeho	6	6

**CONFLICTS OF INTEREST**

The Academy Trust has established robust procedures to identify and manage conflicts of interest. An up-to-date and comprehensive register of interests is maintained for all Trustees, senior leaders, and relevant staff. This register is reviewed regularly and is actively used to inform decision-making and governance processes, ensuring transparency and integrity in all operations. Where a potential conflict arises, appropriate steps are taken to mitigate risk, including recusal from discussions or decisions where necessary.

**REVIEW OF VALUE FOR MONEY**

As Accounting Officer the Chief Executive 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 the educational and wider societal outcomes achieved, as well as estates safety and management, in return for the taxpayer resources received.

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

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation of funds; implemented bidding process for the Curriculum Development fund. Curriculum Team Leaders asked to demonstrate how the requested additional resources are essential to meet the priorities of the School Development Plan before funding is allocated.
- Making comparisons with similar Academies using data provided by the DFE and the Government.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Reviewing Site Plans and determining priorities that need to be addressed to ensure the Trust's estate is safe, well maintained and complies with all relevant regulations.

<sup>3</sup> Resigned as a local governor 22.04.25

<sup>4</sup> Leave of absence

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

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**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 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 The Corsham School Academy Group for the period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

This is tested in year through a programme of internal audit which aims to cover financial and risk processes and checks adherence to policies and the Academy Trust Handbook.

**CAPACITY TO HANDLE RISK**

The Board of Trustees has 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 have been in place for the period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**THE RISK AND CONTROL FRAMEWORK**

The Academy 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 which is clearly set out in the school's Finance Manual. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Finance, Audit & Risk Committee and Board of Trustees;
- Regular reviews by the Finance, Audit & Risk Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Regular and detailed oversight of Risk Registers and Risk Management protocols by the Finance, Audit & Risk Committee;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Setting targets to measure financial and other performance;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and Monahans Chartered Accountants has been appointed since 1 September 2018 as Internal Auditor. The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial and other systems. The checks carried out in the current period included:

- Testing of Safer Recruitment procedures
- Testing of the Management of Student and Staff Wellbeing

The internal auditor reports to the Board of Trustees, through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial and other responsibilities. During the period ending 31 August 2025 two visits took place. The internal auditor delivered their schedule of work as planned and there were no material control issues identified within the Trust.

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

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**REVIEW OF EFFECTIVENESS**

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

- The work of the internal auditor/reviewer
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

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



**Professor Bernard John Morley**

Trustee

Date: 16/12/25



**Rodney Bell**

Accounting Officer

Date: 16/12/25

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



**Rodney Bell**  
Accounting Officer

Date:

16/12/25

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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

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

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

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

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

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

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



**Professor Bernard John Morley**

Chair of Trustees

Date:

16/12/25

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP**

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

In our opinion the financial statements:

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

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the Directors' 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.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

In preparing the financial statements, the Trustees are responsible for assessing the 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.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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

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

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

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

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

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

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

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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Our procedures to respond to risks identified included the following:

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

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

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

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

#### **USE OF OUR REPORT**

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

*R Newton*

**Richard Newton FCA (Senior Statutory Auditor)**

for and on behalf of

**Bishop Fleming Audit Limited**

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 17 December 2025

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
CORSHAM SCHOOL ACADEMY GROUP AND THE DEPARTMENT FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 19 March 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Corsham School Academy Group during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Corsham School Academy Group and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Corsham School Academy Group and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Corsham School Academy Group 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 CORSHAM SCHOOL  
ACADEMY GROUP AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of The Corsham School Academy Group's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
CORSHAM SCHOOL ACADEMY GROUP AND THE DEPARTMENT FOR EDUCATION (CONTINUED)**

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**APPROACH**

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

The work undertaken to draw our conclusion includes:

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

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

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

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued March 2025, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**CONCLUSION**

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

*R Newton*

**Richard Newton FCA**  
For and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 17 December 2025

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	4	43,251	207,920	289,471	540,642	1,225,403
Other trading activities	6	27,155	-	-	27,155	27,481
Investments	7	49,052	38,000	-	87,052	57,746
Charitable activities		30,204	10,160,110	-	10,190,314	9,687,687
<b>Total income</b>		<b>149,662</b>	<b>10,406,030</b>	<b>289,471</b>	<b>10,845,163</b>	<b>10,998,317</b>
<b>Expenditure on:</b>						
Raising funds		23,243	-	-	23,243	26,113
Charitable activities	9	166,139	9,791,280	675,316	10,632,735	10,296,442
<b>Total expenditure</b>		<b>189,382</b>	<b>9,791,280</b>	<b>675,316</b>	<b>10,655,978</b>	<b>10,322,555</b>
<b>Net (expenditure)/ income</b>		<b>(39,720)</b>	<b>614,750</b>	<b>(385,845)</b>	<b>189,185</b>	<b>675,762</b>
Transfers between funds	20	-	(528,533)	528,533	-	-
<b>Net movement in funds before other gains/(losses)</b>		<b>(39,720)</b>	<b>86,217</b>	<b>142,688</b>	<b>189,185</b>	<b>675,762</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	27	-	1,468,000	-	1,468,000	263,000
Pension surplus not recognised	27	-	(1,620,000)	-	(1,620,000)	(390,000)
<b>Net movement in funds</b>		<b>(39,720)</b>	<b>(65,783)</b>	<b>142,688</b>	<b>37,185</b>	<b>548,762</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		560,405	1,824,720	22,507,919	24,893,044	24,344,282
Net movement in funds		(39,720)	(65,783)	142,688	37,185	548,762
<b>Total funds carried forward</b>	20	<b>520,685</b>	<b>1,758,937</b>	<b>22,650,607</b>	<b>24,930,229</b>	<b>24,893,044</b>

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

The notes on pages 40 to 68 form part of these financial statements.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:07550425**

**BALANCE SHEET  
AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	16	22,650,607	22,560,746
		<u>22,650,607</u>	<u>22,560,746</u>
<b>Current assets</b>			
Debtors	17	385,147	695,902
Investments	18	1,546,398	750,000
Cash at bank and in hand		970,286	1,791,423
		<u>2,901,831</u>	<u>3,237,325</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	19	(622,209)	(905,027)
<b>Net current assets</b>		<u>2,279,622</u>	<u>2,332,298</u>
<b>Total net assets</b>		<u><u>24,930,229</u></u>	<u><u>24,893,044</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	22,650,607	22,507,919
Restricted income funds	20	1,758,937	1,824,720
<b>Total restricted funds</b>	20	<u>24,409,544</u>	<u>24,332,639</u>
<b>Unrestricted income funds</b>	20	<u>520,685</u>	<u>560,405</u>
<b>Total funds</b>		<u><u>24,930,229</u></u>	<u><u>24,893,044</u></u>

The financial statements on pages 37 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**Professor Bernard John Morley**  
Chair of Trustees

Date: 16/12/25

The notes on pages 40 to 68 form part of these financial statements.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	22	<b>401,915</b>	(82,830)
<b>Cash flows from investing activities</b>			
	23	<b>(1,223,052)</b>	282,893
<b>Change in cash and cash equivalents in the year</b>			
		<b>(821,137)</b>	200,063
Cash and cash equivalents at the beginning of the year		<b>1,791,423</b>	1,591,360
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b>970,286</b>	1,791,423

The notes on pages 40 to 68 form part of these financial statements

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

The Corsham School Academy Group meets the definition of a public benefit entity under FRS 102.

**1.2 GOING CONCERN**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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.

**1.3 INCOME**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

**1. ACCOUNTING POLICIES (continued)**

**1.4 EXPENDITURE**

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

- **Expenditure on raising funds**

This includes all expenditure incurred by the 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.

**1.5 INTEREST RECEIVABLE**

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

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

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**1. ACCOUNTING POLICIES (continued)**

**1.6 TANGIBLE FIXED ASSETS**

Assets costing £10,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	20% straight line
Computer equipment	-	33% straight line

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

**1.7 DEBTORS**

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

**1.8 CASH AT BANK AND IN HAND**

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

Where cash is deposited in funds held specifically for investment as opposed to meeting the short term cash requirements of the Academy Trust, these funds are held as current asset investments as opposed to cash and cash equivalents.

**1.9 LIABILITIES**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.10 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 OPERATING LEASES**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.12 PENSIONS**

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**1.13 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 Academy Trust does not have control over the charitable application of the funds. The Academy Trust can use up to 100% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 31.

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.14 FUND ACCOUNTING**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects 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 the funders where the asset acquired or created is held for a specific purpose.

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

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

**2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

The Academy Trust 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

Critical accounting estimates and assumptions:

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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, 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 2023 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:

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

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**3. GENERAL INFORMATION**

The Corsham School Academy Group is a company limited by guarantee incorporated in England and Wales. The registered office is The Tynings, Corsham, Wiltshire, SN13 9DF.

**4. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations	43,251	207,920	-	<b>251,171</b>	210,246
Capital Grants	-	-	289,471	<b>289,471</b>	1,015,157
<b>TOTAL 2025</b>	<u>43,251</u>	<u>207,920</u>	<u>289,471</u>	<u><b>540,642</b></u>	<u>1,225,403</u>
Total 2024	<u>37,476</u>	<u>172,770</u>	<u>1,015,157</u>	<u>1,225,403</u>	

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. FUNDING FOR THE ACADEMY TRUST'S CHARITABLE ACTIVITIES**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>EDUCATION</b>				
<b>DFE GRANTS</b>				
General Annual Grant	-	7,587,280	7,587,280	7,085,885
Pupil Premium	-	357,333	357,333	355,977
UIFSM grants	-	14,216	14,216	12,258
Other DfE/ESFA grants	-	72,497	72,497	71,407
16-19 funding	-	856,342	856,342	896,239
PE sports grant	-	17,250	17,250	17,210
Mainstream School Additional Grant	-	-	-	249,398
Teachers' pension grants	-	211,787	211,787	111,025
Teachers' pay grants	-	161,522	161,522	128,878
Core School Budget Grant	-	277,960	277,960	-
	-	9,556,187	9,556,187	8,928,277
<b>OTHER GOVERNMENT GRANTS</b>				
High needs	-	603,923	603,923	663,643
	-	603,923	603,923	663,643
<b>Other income from the Academy Trust's education activities</b>	30,204	-	30,204	95,767
<b>TOTAL 2025</b>	<b>30,204</b>	<b>10,160,110</b>	<b>10,190,314</b>	<b>9,687,687</b>
Total 2024	95,767	9,591,920	9,687,687	

THE CORSHAM SCHOOL ACADEMY GROUP  
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NOTES TO THE FINANCIAL STATEMENTS  
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6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Lettings	27,155	-	<b>27,155</b>	23,690
Other trading activities	-	-	-	3,791
<b>TOTAL 2025</b>	<u>27,155</u>	<u>-</u>	<u><b>27,155</b></u>	<u>27,481</u>
Total 2024	<u>23,690</u>	<u>3,791</u>	<u>27,481</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	49,052	-	<b>49,052</b>	37,746
Defined benefit scheme net finance income	-	38,000	<b>38,000</b>	20,000
<b>TOTAL 2025</b>	<u>49,052</u>	<u>38,000</u>	<u><b>87,052</b></u>	<u>57,746</u>
Total 2024	<u>37,746</u>	<u>20,000</u>	<u>57,746</u>	

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. EXPENDITURE**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Expenditure on fundraising trading					
Direct costs	-	-	23,243	<b>23,243</b>	26,113
Education:					
Direct costs	7,153,920	596,060	819,708	<b>8,569,688</b>	7,838,975
Allocated support costs	1,216,108	464,668	382,271	<b>2,063,047</b>	2,457,467
<b>TOTAL 2025</b>	<u>8,370,028</u>	<u>1,060,728</u>	<u>1,225,222</u>	<u><b>10,655,978</b></u>	<u>10,322,555</u>
Total 2024	<u>7,277,799</u>	<u>1,433,351</u>	<u>1,611,405</u>	<u>10,322,555</u>	

**9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Education	166,139	10,466,596	<b>10,632,735</b>	10,296,442
Total 2024	<u>146,774</u>	<u>10,149,668</u>	<u>10,296,442</u>	

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Education	8,569,688	2,063,047	<b>10,632,735</b>	10,296,442
Total 2024	<u>7,838,975</u>	<u>2,457,467</u>	<u>10,296,442</u>	

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	<b>7,096,920</b>	6,246,024
Depreciation	<b>596,060</b>	566,842
Educational supplies	<b>339,500</b>	448,599
Examination fees	<b>126,328</b>	121,377
Staff development	<b>32,304</b>	34,549
School trip costs	<b>166,195</b>	146,910
Supply teachers	<b>18,303</b>	70,589
Technology costs	<b>194,078</b>	204,085
	<b>8,569,688</b>	7,838,975

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	<b>1,159,108</b>	1,031,775
Depreciation	<b>79,256</b>	55,044
Other costs	<b>11,322</b>	169,790
Agency	<b>34,505</b>	-
Recruitment and support	<b>22,522</b>	28,833
Maintenance of premises and equipment	<b>268,736</b>	563,452
Cleaning	<b>27,747</b>	27,037
Rent and rates	<b>17,706</b>	16,309
Energy costs	<b>134,938</b>	260,647
Insurance	<b>36,907</b>	34,215
Security and transport	<b>14,322</b>	10,201
Catering	<b>155,254</b>	156,017
Office overheads	<b>25,385</b>	26,304
Legal and professional	<b>75,339</b>	77,843
	<b>2,063,047</b>	2,457,467

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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

Net (expenditure)/income for the year includes:

	2025 £	2024 £
Operating lease rentals	31,829	43,781
Depreciation of tangible fixed assets	675,136	621,886
Fees paid to auditors for:		
- audit	14,450	13,650
- other services	3,290	3,400
	<u>14,450</u>	<u>13,650</u>
	<u>3,290</u>	<u>3,400</u>

**12. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	6,038,296	5,441,422
Social security costs	673,448	545,030
Pension costs	1,544,284	1,291,347
	<u>8,256,028</u>	<u>7,277,799</u>
Agency staff costs	52,808	70,589
	<u>52,808</u>	<u>70,589</u>
	<u>8,308,836</u>	<u>7,348,388</u>

**b. STAFF NUMBERS**

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

	2025 No.	2024 No.
Teaching Staff	85	78
Administration and Support Staff	65	64
Management	9	9
	<u>159</u>	<u>151</u>

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. STAFF (CONTINUED)**

**b. STAFF NUMBERS (CONTINUED)**

The average headcount expressed as full-time equivalents was:

	<b>2025</b>	2024
	<b>No.</b>	No.
Teachers	<b>70</b>	67
Administration and Support Staff	<b>44</b>	42
Management	<b>9</b>	9
	<b>123</b>	118

**c. HIGHER PAID STAFF**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>10</b>	7
In the band £70,001 - £80,000	<b>2</b>	2
In the band £80,001 - £90,000	<b>3</b>	1
In the band £130,001 - £140,000	<b>-</b>	1
In the band £140,000 - £150,000	<b>1</b>	-

15 (2024: 10) of the above employees participated in the Teachers' Pension Scheme. The other 1 employee (2024: 1) participated in the Local Government Pension Scheme. During the year ended 31 August 2025 employers pension contributions for these staff amounted to £356,904 (2024: £212,737).

**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) received by key management personnel for their services to the Academy Trust was £945,187 (2024: £875,097).

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

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**13. CENTRAL SERVICES**

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

- Governance costs including audit fees and policies
- Insurance costs
- LGPS annual contributions
- Senior leadership time

The Academy Trust charges for these services on the following basis:

The Corsham School incurs the above costs on behalf of the Academy Trust and recharges Corsham Regis Primary School a flat percentage of income.

The actual amounts charged during the year were as follows:

	<b>2025</b>	2024
	<b>£</b>	£
Corsham Regis Primary School	<b>40,468</b>	36,897

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

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**14. TRUSTEES' REMUNERATION AND EXPENSES**

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

		<b>2025</b>	2024
		<b>£000</b>	£000
Rodney Bell	Remuneration	<b>145-150</b>	130-135
	Pension contributions paid	<b>40-45</b>	30-35
Abby Symons	Remuneration	<b>75-80</b>	65-70
	Pension contributions paid	<b>20-25</b>	15-20

During the year ended 31 August 2025, expenses totalling £43 were reimbursed or paid directly to 1 Trustee (2024 - £260 to 2 Trustees).

**15. TRUSTEES' AND OFFICERS' INSURANCE**

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

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

**16. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 September 2024	29,314,282	345,549	131,230	29,791,061
Additions	609,133	106,759	49,285	765,177
At 31 August 2025	<u>29,923,415</u>	<u>452,308</u>	<u>180,515</u>	<u>30,556,238</u>
<b>DEPRECIATION</b>				
At 1 September 2024	6,863,161	253,479	113,675	7,230,315
Charge for the year	596,060	41,544	37,712	675,316
At 31 August 2025	<u>7,459,221</u>	<u>295,023</u>	<u>151,387</u>	<u>7,905,631</u>
<b>NET BOOK VALUE</b>				
At 31 August 2025	<u><u>22,464,194</u></u>	<u><u>157,285</u></u>	<u><u>29,128</u></u>	<u><u>22,650,607</u></u>
At 31 August 2024	<u><u>22,451,121</u></u>	<u><u>92,070</u></u>	<u><u>17,555</u></u>	<u><u>22,560,746</u></u>

**17. DEBTORS**

	2025 £	2024 £
Trade debtors	5,414	3,602
Other debtors	72,884	150,705
Prepayments and accrued income	306,849	541,595
	<u><u>385,147</u></u>	<u><u>695,902</u></u>

**18. CURRENT ASSET INVESTMENTS**

	2025 £	2024 £
Easy access and fixed term deposits	<u><u>1,546,398</u></u>	<u><u>750,000</u></u>

Current asset investments represent cash funds held in interest bearing easy access and fixed term accounts.

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FOR THE YEAR ENDED 31 AUGUST 2025**

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

	<b>2025</b>	2024
	£	£
Trade creditors	<b>135,877</b>	299,648
Other taxation and social security	<b>200,471</b>	157,211
Other creditors	<b>169,968</b>	369,096
Accruals and deferred income	<b>115,893</b>	79,072
	<u><b>622,209</b></u>	<u>905,027</u>
	<b>2025</b>	2024
	£	£
Deferred income at 1 September 2024	<b>44,793</b>	41,638
Resources deferred during the year	<b>58,979</b>	44,793
Amounts released from previous periods	<b>(44,793)</b>	(41,638)
<b>Deferred income at 31 August 2025</b>	<u><b>58,979</b></u>	<u>44,793</u>

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20. STATEMENT OF FUNDS

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	560,405	149,662	(189,382)	-	-	520,685
<b>RESTRICTED GENERAL FUNDS</b>						
GAG	1,824,720	7,587,280	(7,124,530)	(528,533)	-	1,758,937
High needs funding	-	603,923	(603,923)	-	-	-
Pupil premium	-	357,333	(357,333)	-	-	-
Donations	-	207,920	(207,920)	-	-	-
Other DfE	-	103,963	(103,963)	-	-	-
Teacher's pay and pension grants	-	373,309	(373,309)	-	-	-
Core school budget grant	-	277,960	(277,960)	-	-	-
16-19 funding	-	856,342	(856,342)	-	-	-
Pension reserve	-	38,000	114,000	-	(152,000)	-
	<b>1,824,720</b>	<b>10,406,030</b>	<b>(9,791,280)</b>	<b>(528,533)</b>	<b>(152,000)</b>	<b>1,758,937</b>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	18,284,273	-	(546,373)	-	-	17,737,900
Fixed assets purchased from GAG and other restricted funds	466,211	-	(56,054)	528,533	-	938,690
DfE capital grants	1,846,794	289,471	(32,142)	-	-	2,104,123
Other capital grants	1,908,859	-	(38,965)	-	-	1,869,894
Donations	1,782	-	(1,782)	-	-	-
	<b>22,507,919</b>	<b>289,471</b>	<b>(675,316)</b>	<b>528,533</b>	<b>-</b>	<b>22,650,607</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>TOTAL RESTRICTED FUNDS</b>	<b>24,332,639</b>	<b>10,695,501</b>	<b>(10,466,596)</b>	<b>-</b>	<b>(152,000)</b>	<b>24,409,544</b>
<b>TOTAL FUNDS</b>	<b>24,893,044</b>	<b>10,845,163</b>	<b>(10,655,978)</b>	<b>-</b>	<b>(152,000)</b>	<b>24,930,229</b>

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

**UNRESTRICTED FUNDS**

Unrestricted funds are for the general use of the Academy Trust and may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

**RESTRICTED FUNDS**

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

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

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

Other restricted income - This includes insurance income received in the year and other restricted donations received in the year.

Core School Budget Grant - This represents funding provided by the DfE to support schools in covering the increased costs of the national teachers pay award.

Other DfE grants received in the year relate to rates relief received in the year from the DfE.

Pension reserve - This represents the Academy Trust's share of the assets and liabilities in the Local Government Pension Scheme. Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £Nil in the financial statements for the year ended 31 August 2025.

Fixed assets transferred on conversion - This represents the buildings and equipment donated to the Academy Trust from the Local Authority on conversion to an Academy Trust.

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>					
General Funds - all funds	538,613	194,679	(172,887)	-	560,405
<b>RESTRICTED GENERAL FUNDS</b>					
GAG	1,305,729	7,982,124	(7,463,133)	-	1,824,720
High needs funding	-	663,643	(663,643)	-	-
Pupil premium	-	355,977	(355,977)	-	-
Other DfE/ESFA grants	-	479,151	(479,151)	-	-
Teacher's pay and pension grants	-	111,025	(111,025)	-	-
Roof repair cost	-	-	(385,292)	-	-
Other restricted income	-	176,561	(176,561)	-	-
Pension reserve	-	20,000	107,000	(127,000)	-
	1,305,729	9,788,481	(9,527,782)	(127,000)	1,824,720

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>RESTRICTED FIXED ASSET FUNDS</b>					
Fixed assets transferred on conversion	18,783,452	-	(499,179)	-	18,284,273
Fixed assets purchased from GAG and other restricted funds	538,683	-	(72,472)	-	466,211
DfE capital grants	1,246,607	1,015,157	(29,678)	(385,292)	1,846,794
Other capital grants	1,918,308	-	(9,449)	-	1,908,859
Donations	12,890	-	(11,108)	-	1,782
	<u>22,499,940</u>	<u>1,015,157</u>	<u>(621,886)</u>	<u>(385,292)</u>	<u>22,507,919</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>23,805,669</u>	<u>10,803,638</u>	<u>(10,149,668)</u>	<u>(512,292)</u>	<u>24,332,639</u>
<b>TOTAL FUNDS</b>	<u>24,344,282</u>	<u>10,998,317</u>	<u>(10,322,555)</u>	<u>(512,292)</u>	<u>24,893,044</u>

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows. Previously the fund balances have been disclosed to exclude the central services recharge. The fund balances below have been stated to reflect the net impact of these recharges.

	2025 £	2024 £
The Corsham School	<b>1,870,046</b>	2,037,497
Corsham Regis Primary School	<b>409,576</b>	347,628
Total before fixed asset funds and pension reserve	<u><b>2,279,622</b></u>	2,385,125
Restricted fixed asset fund	<u><b>22,650,607</b></u>	22,507,919
<b>TOTAL</b>	<u><u><b>24,930,229</b></u></u>	<u><u>24,893,044</u></u>

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**20. STATEMENT OF FUNDS (CONTINUED)**

**TOTAL COST ANALYSIS BY ACADEMY**

Expenditure (excluding depreciation) incurred by each academy during the year was as follows:

	<b>Teaching and educational support staff costs £</b>	<b>Other support staff costs £</b>	<b>Educational supplies £</b>	<b>Other costs excluding depreciation £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
The Corsham School	6,046,166	1,414,912	346,068	1,218,745	<b>9,025,891</b>	8,768,653
Corsham Regis Primary School	680,396	114,544	86,876	72,955	<b>954,771</b>	932,016
<b>ACADEMY TRUST</b>	<u>6,726,562</u>	<u>1,529,456</u>	<u>432,944</u>	<u>1,291,700</u>	<u><b>9,980,662</b></u>	<u>9,700,669</u>

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	22,650,607	<b>22,650,607</b>
Current assets	520,685	2,381,146	-	<b>2,901,831</b>
Creditors due within one year	-	(622,209)	-	<b>(622,209)</b>
<b>TOTAL</b>	<b>520,685</b>	<b>1,758,937</b>	<b>22,650,607</b>	<b>24,930,229</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	22,560,746	22,560,746
Current assets	560,405	2,676,920	-	3,237,325
Creditors due within one year	-	(852,200)	(52,827)	(905,027)
<b>TOTAL</b>	<b>560,405</b>	<b>1,824,720</b>	<b>22,507,919</b>	<b>24,893,044</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	<b>189,185</b>	675,762
<b>ADJUSTMENTS FOR:</b>		
Returns on investments and servicing of finance	<b>(49,052)</b>	(37,746)
Depreciation	<b>675,316</b>	621,886
Capital grants from DfE and other capital income	<b>(289,471)</b>	(1,015,157)
Defined benefit pension scheme cost less contributions payable	<b>(114,000)</b>	(107,000)
Defined benefit pension scheme finance cost	<b>(38,000)</b>	(20,000)
Decrease in debtors	<b>310,755</b>	192,228
(Decrease)/increase in creditors	<b>(282,818)</b>	(392,803)
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>401,915</b>	(82,830)

**23. CASH FLOWS FROM INVESTING ACTIVITIES**

	2025 £	2024 £
Interest received	<b>2,654</b>	37,746
Purchase of tangible fixed assets	<b>(765,177)</b>	(770,010)
Funds deposited in deposit accounts	<b>(750,000)</b>	-
Capital grants from DfE and other capital income	<b>289,471</b>	1,015,157
<b>NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES</b>	<b>(1,223,052)</b>	282,893

**24. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2025 £	2024 £
Cash in hand	<b>970,286</b>	1,791,423
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>970,286</b>	1,791,423

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**25. ANALYSIS OF CHANGES IN NET CASH**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,791,423	(821,137)	970,286
Liquid investments	750,000	796,398	1,546,398
	<u>2,541,423</u>	<u>(24,739)</u>	<u>2,516,684</u>

**26. CONTRACTUAL COMMITMENTS**

	2025 £	2024 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Repairs, maintenance or enhancements to tangible fixed assets	-	48,331

**27. PENSION COMMITMENTS**

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 Wiltshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2025

Contributions amounting to £138,615 were payable to the schemes at 31 August 2025 (2024 - £122,442) and are included within creditors.

**TEACHERS' PENSION SCHEME**

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

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

**27. PENSION COMMITMENTS (CONTINUED)**

**VALUATION OF THE TEACHERS' PENSION SCHEME**

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

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £222,200 million, giving a notional deficit of £39,800 million).

The valuation result was implemented on 1 April 2024 and is effective until 31 March 2028, the next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £1,425,463 (2024 - £958,278).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>) for 2016 and [www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx](https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx) for 2020.

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 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 £571,000 (2024 - £531,000), of which employer's contributions totalled £469,000 (2024 - £436,000) and employees' contributions totalled £ 102,000 (2024 - £95,000). The agreed contribution rates for future years are 24.7% for employers and 5.5% to 12.5% for employees.

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

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

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**27. PENSION COMMITMENTS (CONTINUED)**

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

	<b>2025</b>	2024
	%	%
Rate of increase in salaries	<b>3.00</b>	3.15
Rate of increase for pensions in payment/inflation	<b>2.95</b>	2.65
Discount rate for scheme liabilities	<b>5.95</b>	5.00

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

	<b>2025</b>	2024
	Years	Years
<b>RETIRING TODAY</b>		
Males	<b>21.6</b>	19.2
Females	<b>24.2</b>	24.8
<b>RETIRING IN 20 YEARS</b>		
Males	<b>22.2</b>	21.4
Females	<b>25.4</b>	25.5

**SHARE OF SCHEME ASSETS**

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

	<b>At 31 August 2025</b>	At 31 August 2024
	£	£
Equities	<b>3,621,000</b>	3,282,000
Bonds	<b>2,940,000</b>	2,266,000
Property	<b>1,847,000</b>	1,876,000
Cash	<b>316,000</b>	391,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>8,724,000</b>	7,815,000

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

	<b>2025</b>	2024
	£	£
Current service cost	<b>(334,000)</b>	(329,000)
Past service cost	<b>(21,000)</b>	-
Interest income	<b>392,000</b>	363,000
Interest cost	<b>(354,000)</b>	(343,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(317,000)</b>	(309,000)

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**27. PENSION COMMITMENTS (CONTINUED)**

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

	2025 £	2024 £
<b>AT 1 SEPTEMBER</b>	<b>7,087,000</b>	6,397,000
Past service cost	21,000	-
Current service cost	334,000	329,000
Interest cost	354,000	343,000
Employee contributions	102,000	95,000
Actuarial gains	(1,396,000)	(44,000)
Benefits paid	(126,000)	(33,000)
<b>AT 31 AUGUST</b>	<b>6,376,000</b>	7,087,000

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

	2025 £	2024 £
<b>AT 1 SEPTEMBER</b>	<b>7,815,000</b>	6,735,000
Administration expenses	(10,000)	-
Interest income	402,000	363,000
Actuarial gains	72,000	219,000
Employer contributions	469,000	436,000
Employee contributions	102,000	95,000
Benefits paid	(126,000)	(33,000)
<b>AT 31 AUGUST</b>	<b>8,724,000</b>	7,815,000

The actuarial valuation has valued the pension scheme at the year end at a surplus of £2,348,000 (2024: £728,000). Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £Nil in the financial statements for the year ended 31 August 2024.

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**28. OPERATING LEASE COMMITMENTS**

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

	<b>2025</b>	2024
	<b>£</b>	£
Not later than 1 year	<b>33,113</b>	27,816
Later than 1 year and not later than 5 years	<b>67,020</b>	51,590
	<b>100,133</b>	79,406

**29. MEMBERS' LIABILITY**

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

**30. RELATED PARTY TRANSACTIONS**

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

No related party transactions took place in the period of accounts, other than certain trustees' remuneration as detailed in note 14.

**31. AGENCY ARRANGEMENTS**

The Academy Trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ended 31 August 2025 the Academy Trust received £2,386 (2024: £1,328 ). At the year end an amount of £19,998 (2024: £19,759) is included in creditors relating to undistributed funds that are repayable to the DfE.

The Trust also holds funds on behalf of the In Year Fair Access Panel, or Out of County Funding. In the year ended 31 August 2025, this is stated as £Nil (2024: £191,115) within creditors. The Executive Headteacher is chair of the In Year Fair Access Panel and funds are distributed to other schools by agreement of this group.

**32. CONTROLLING PARTY**

There is no controlling party.