



**Create Partnership Trust**  
**(A Company Limited by Guarantee)**  
**Annual Report and Financial Statements**  
**Year ended 31 August 2025**

Company Registration Number  
10318212 (England and Wales)

**Feltons**  
**Chartered Accountants**

**Birmingham**  
**B1 3JR**

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Report and Financial Statements**  
**Year ended 31 August 2025**

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# Create Partnership Trust (A Company Limited by Guarantee)

## REFERENCE AND ADMINISTRATIVE DETAILS

Members	<p>Stella Blackmore (appointed 04.08.16)</p> <p>Sue Egersdorff (appointed 04.08.16, ended 31.10.24)</p> <p>Justin Gray (appointed 04.08.16)</p> <p>Mary Higgins (appointed 04.08.16)</p> <p>Sarah Smith (appointed 04.08.16), ended 31.08.24)</p> <p>Kate Joiner (appointed 01.05.25)</p> <p>Joanne Leishman (appointed 01.05.25)</p>
Trustees	<p>Mary Higgins (appointed 08.08.16, reappointed 09.10.24, appointed as Chair 24.06.25)</p> <p>Geraldine Crofts (appointed 01.07.25)</p> <p>Lynn Howard (appointed 01.07.25)</p> <p>Richard Ellam (appointed 19.06.25)</p> <p>Emma Knights (appointed 19.06.25)</p> <p>Rob Ratcliffe (appointed 2.10.25)</p> <p>Sarah Crowe (appointed 3.10.25)</p> <p>Sophie Garner (appointed 24.03.21, resigned 19.02.25)</p> <p>Sangeeta Walia (appointed 16.09.24, resigned 18.06.25)</p> <p>Hana Haq (appointed 24.03.21, resigned 16.06.25)</p> <p>Jubayeth Hussain (appointed 04.03.20, resigned 16.06.25)</p> <p>Julian Miller - Chair - (appointed 04.03.20, resigned 12.06.25)</p> <p>Jonathan Moore (appointed 19.10.20, resigned 18.10.24)</p> <p>Becky Perkes (appointed 24.03.21, resigned 08.10.24)</p> <p>Paul Taylor (appointed 19.06.23, resigned 09.06.25)</p> <p>Alison Kriel (appointed 12.09.23, resigned 12.06.25)</p> <p>Prof. Tim O'Brien (appointed 21.03.24, resigned 11.06.25)</p>
CEO and Accounting Officer	Mark Unwin (Appointed 1 September 2022)
Company secretary	Janine Gardner (Appointed 13 February 2017)
MAT Leadership Group	
Chief Executive Officer	Mark Unwin
Interim Chief Executive Officer	Chris Dyson (Deputy CEO until 31.08.25)
Executive Head teacher	Tania Yasmin (Headteacher of Greet until 31.08.25)
Interim Chief Finance Officer	Lorna Ingram (Appointed 01.01.25)
Finance Manager	Lu Fan (Resigned 31.12.24)
Human Resources Manager	Collette O'Connell
Strategic Operations Manager	Janine Gardner
Headteacher – Brookfields Primary	Janine Burton (Appointed 01.09.25)
Headteacher – Greet Primary	Chloe Williams (Appointed 01.07.25)
Headteacher – Conway Primary	Carl Rose (Appointed 01.09.25, Interim Head at Hodge Hill until 31.08.25)
Headteacher – Hodge Hill Primary	Angela Schofield (Appointed 01.09.25)
Headteacher – Brookfields Primary	Leanne Mahony (Resigned 30.04.25)
Interim Headteacher – Brookfields Primary	Jane McFall (Appointed 01.05.25, Resigned 31.08.25)
Interim Headteacher – Conway Primary	Rakesh Gunchala (Appointed 01.09.24, Resigned 31.08.25)
Headteacher – Hodge Hill Primary School	Clare Lucas (Resigned 31.12.24)

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (continued)**

Company name	Create Partnership Trust
Principal and registered office	C/o Greet Primary School Percy Road Sparkhill Birmingham B11 3ND
Company registration number	10318212
Independent auditor	Feltons 8 Sovereign Court 8 Graham Street Birmingham B1 3JR
Bankers	Lloyds Bank PLC



# **Create Partnership Trust (A Company Limited by Guarantee)**

## **Trustees' report for the year ended 31 August 2025**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a Directors' report (incorporating a strategic report) under company law.

The multi academy operates 4 primary schools serving catchment areas in Birmingham which are:

- Brookfields Primary School (from 1 November 2018)
- Conway Primary School (from 1 September 2016)
- Greet Primary School (from 1 September 2016)
- Hodge Hill Primary School (from 1 January 2017)

They have a combined pupil capacity of 2397 (including 104 FTE Nursery places) and had a combined roll of 2225 in the school census in October 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

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

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

### **Members' liability**

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

### **Trustees' indemnities**

In accordance with normal commercial practice the multi academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi academy business. Insurance is covered through the RPA scheme.

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

Where recruitment of new Trustees is required, the Trust adheres to the Articles of Association and implements the following rigorous procedures:

The role is advertised locally, with DfE recommended agencies and on the websites of the Trust and the schools. Trustees also use their extensive networks to obtain applications. Candidates are required to complete an application form and submit a biography. Applications are reviewed by Members' who make the appointments.

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

Skills-based Trustees may be appointed by the Members provided that the person who is appointed as a Trustee:

- Is a skilled professional
- Is committed to the governance and success of the Trust
- Subscribes to the Trust's vision and values

The term of office for any Trustee is four years. The Chief Executive Officer (CEO) is not a Trustee and has an ex-officio role. Subject to remaining eligible to be a particular type of Trustee, a Trustee may be reappointed or re-elected.

The Trust's Articles of Association allow for up to 12 Trustees to be appointed by ordinary resolution.

#### **Policies and Procedures Adopted for the Induction and Training of Trustees**

The training and induction provided for new Trustees depends on their existing experience and is tailored specifically to the individual. Induction includes training on child safeguarding and, where necessary, educational, legal and financial matters. All new Trustees are normally given the opportunity to have a tour of the schools within the Trust and to meet with staff and pupils.

Trustees are provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and any other documents they need in order to undertake their role. The Trust has a service level agreement for a governance professional. The Trust also receives HR legal advice from Browne Jacobson.

#### **Organisational structure**

Create Partnership Trust was set up with an organisational structure to support the needs and aspirations of the Trust and its schools. It consists of three levels of governance - the Members, the Trustees (or Directors) and a Local Governing Bodies (LGB) for each school.

There are currently five Members and seven Trustees, with provision over time for twelve Trustees. One Member is also a Trustee and provides a link between the two groups. The Members are the custodians of the Trust, ensuring that its vision and values are reflected in its work. The Members appoint the Trustees. The Board of Directors (Trustees) is fully accountable for the performance of the Trust, including its schools. During the financial period, all four schools constituted Local Governing Bodies.

The current Board includes knowledge of education, finance, audit, school improvement, social emotional and mental health and safeguarding.

Decisions relating to financial structures and financial data and reporting requirements are reserved for the Board of Trustees which takes advice and recommendations from the Finance, Resources, Risk and Audit Committee. Those responsibilities delegated to the Executive Team include the daily operation of financial controls along with compliance with the Academy Trust Handbook, reporting of financial data in accordance with ESFA guidelines and the production of annual accounts and financial reports.

The Members and Trustees ensure that governance at all levels is of the highest quality in order to secure the confidence of its stakeholders and to fulfil the seven Nolan principles of public life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership. During the Financial Year, the Directors ensured that all four schools constituted Local Governing Bodies for the first time. This is the culmination of a two-year project to ensure stronger Governance and local representation. All arrangements fulfil the requirements expected by the Department for Education (DfE) and the Education & Skills Funding Agency (ESFA).

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

The Terms of Reference has a detailed scheme of delegation for governance functions which clarifies decision-making at various levels – for Members, Trustees, CEO/DCEO, Local Governing Bodies (LGBs) and Headteachers. The scheme is reviewed at least annually and sits alongside the financial scheme of delegation.

During 2024/2025 the Board has had eight Committees, with approved terms of reference, however, during the financial year the Trust Board was replaced in its entirety and since 01/07/25 up to the date of signing the Trust has had a flat board and are currently recruiting Trustees to ensure all required Committees are to be established:

- Finance, Resources, Risk & Audit Committee
- Quality of Education Committee
- The Pay Committee
- The CEO Appraisal Committee
- Brookfields Local Governing Body
- Greet Local Governing Body
- Hodge Hill Local Governing Body
- Conway Local Governing Body

The Committees have detailed terms of reference to ensure that all appropriate business is conducted. Committee Chairs report to the full Board.

Other matters may be dealt with by the formation of a single purpose panel and adherence to the appropriate policy and procedures. These include:

- Appeals
- Complaints
- Staff and pupil discipline
- Staff capability

The Board of Trustees also appoints a responsible officer (CEO/Accounting Officer) whose role has been fully implemented in accordance with the Trust's financial procedures. The CEO has overall responsibility for the Trust's strategic direction and the implementation of its policies and practices.

The CEO has been supported by the Create Executive Team (CEO, CFO, Finance Business Partner and one DCEO) in providing a centralised business function for its schools, since 20/06/25 the DCEO has been working in the capacity of Interim CEO alongside the Executive Head Teacher and CFO. It works closely with the Headteachers in the Create Group Executive which is the primary decision-making group for the operations of the Trust in terms of its relationships with the schools and is chaired by the CEO.

This year, the Create Group Executive has focused on:

- Developing and communicating the Vision, Mission and Values of the Trust
- Developing and implementing the 3-year Operational Implementation Plan which aligns the Trust's 3-Year objectives with the Department for Education's (DfE's) "Pillars of a Strong Trust" and brings all Trust Business under four strategic plans:
  - o Education Strategy
  - o Finance & Operations Strategy
  - o Governance & Compliance Strategy
  - o People Strategy

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

- Evolving the structure of support for the Headteachers and schools to include strong quality assurance principles in the areas of:
  - o Safeguarding
  - o Teaching & Learning
  - o Achievement
  - o Behaviour
  - o Attendance
  - o Curriculum
  - o SEND
  - o Finance
  - o Human Resources
  - o Site & Premises
- Using the new quality assurance data to ensure more nuanced analytics reporting to the Board to support strategic decision making
- Ensuring that all four schools are offering at least a "Good" education to their pupils as judged by the Ofsted Evidence Inspection Framework (EIF)
- Carefully deploying the financial resources of the Trust, despite significant financial pressures, while also ensuring investment in the estate for the benefit of the children
- Improving the academic results of the children across the Trust such that their results are broadly in-line with pupils' nationally and whole Trust results improve significantly
- Further developing the Curriculum across the Trust to help to secure continued Good Ofsted judgements at all four schools
- Further developing the Trust CPD offer to include three whole-Trust Continuous Professional Development (COD) days

The majority of operational business/finance decisions are delegated to the Create Executive team and the Create Central Team (CEO, DCEO, Executive Head Teacher, CFO, Finance Business Partner until resignation, HR Business Partner, Strategic Operations Manager). Each of the Central team, work as a Business Partner in the Trust schools. The Business Partners carry out half termly visits to the schools. During the visits the Central Team provide Quality Assurance to the Board and its committees; recommend and/or implement Board policy, work collaboratively to make joint decisions to improve their Business Partner area; and agree various plans and strategies for implementation in each school.

The day-to-day leadership and management of a school is delegated to its Headteacher who is supported by the school's Senior Leadership Team (senior leaders) and Wider Leadership Team (middle leaders). The Headteacher is responsible for the provision of the best possible education for its pupils within the agreed budgets and scheme of delegation approved by Trustees.

The Board and its Committees receive regular reports from the CEO and DCEO, supported by Create Central leaders.

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

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

The CEO, DCEOs, Headteachers and other senior leaders on the leadership scale have salaries commensurate with the scope and responsibilities of their post. Salary ranges are approved by the Board to ensure Trust-wide pay parity and consistent structures and expectations.

The appraisal and pay of the CEO was determined by the Trustee's Pay Committee as a result of the annual appraisal review up to 20/06/25 and thereafter considered by the existing flat board. The pay of the DCEOs, Headteachers and their senior teams have also been determined by the Pay Committee, taking recommendations from the CEO, following appraisal reviews again this is up to 20/06/25 and thereafter considered by the existing flat board. The Pay Committee has agreed the pay and reports to the Board. All pay uplifts remain within the agreed ranges. This has been carried out entirely by the flat Board since July 25

The Trust is committed to pay parity for staff and leaders at various levels but recognises that schools may join the Trust with different legacies. The achievement of pay parity may take 12-24 months, bearing in mind that formal staff restructuring may be required and subsequent salary safeguarding may be required.

All staff in Create Central are paid on the approved staff pay scales, with the exception of the CEO who is paid a spot salary.

No Trustees are in receipt of any remuneration, other than the refund of out-of-pocket expenses incurred in the line of performing their duties for the Trust. Trustees have not claimed any expenses this year.

#### Trade union facility time

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2017 is as follows:

##### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent number
2024/2025	

##### Percentage of time spent on facility time

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

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

Total cost of facility time	£6,771
Total pay bill	£11,570,938
Facility time as percentage of total pay bill	0.06%

##### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
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## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

#### Related parties and other Connected Charities and Organisations

Prior to being appointed 19/06/25, one Trustee had been working for the Trust to assist the urgent recruitment of Trustees impacting on 2024/2025. This work was completed after the appointment and communicated that the work done after starting as a Trustee was done at cost ensuring the Trustee had not profited from the transaction

The Board's terms of reference include the statement:

*Any member of the (Board or Committee) who has any duty or personal interest which conflicts with or may conflict with the duties of membership, must disclose the information to the (Board or Committee) immediately and must give apologies and withdraw from meetings while any potentially conflicting matters are discussed.*

The Trust is involved with a range of school networks across the country including other multi-academy trusts where the CEOs collaborate on specific projects (e.g. peer review). It also generates income for the Trust through, for example speaking engagements.

The schools are also involved in different consortia and networks and have partnerships with arts or sports organisations and National Teaching Hubs, in order to create the best education in line with the Trust's Vision.

#### Objectives and activities

##### Objectives and aims

##### Our Vision: Why we exist...

**Our vision, is to "Create the BEST Education" for every child, in every school, every day.**

Our schools serve areas that are experiencing significant deprivation, and we are driven by a moral purpose to provide an education based on our Trust Values of Innovation, Collaboration, Aspiration & Integrity and to develop children's confidence, adaptability, self-worth, emotional intelligence and communication skills so that they can thrive in a modern, international world.

##### Our Mission: What we do...

**Our ongoing Mission is to 'create the best staff' at all levels, in every school**

We aim to support all our staff in the personal and professions aspirations. Our high-quality CPD pathways and professional Network Groups develop our staff to better educate our children. Supporting and developing our staff is at the heart of everything that we do.

##### Our Values: Why we do what we do...

**Our values are derived from our name: Create. Partnership. Trust.**

**They are: Innovation, Aspiration, Collaboration and Integrity.**

*We want to be a creative organisation, so we value **Innovation**.*

*We want to work in partnership, so we value **Collaboration**.*

*We know that our children and their families trust us to have the highest **Aspiration**.*

*We want to be a trusted organisation, so we value **Integrity**.*

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

#### Agency and alignment

At Create Partnership Trust, we believe that great leaders and teachers make great schools.

We intend to support our schools now and, in the future, to be aspirational and innovative, in line with our values - whilst also ensuring that we are compliant with the Academies Trust Handbook. At the Trust Board Annual Strategy Day 2023 and in 2024, the Directors of Create Partnership Trust articulated a vision for agency within our school and alignment with our values and processes – and not control.

#### Objectives 2024 / 2025

**PRIORITY 1: Ensure that the children within the Trust outperform national comparisons**

**PRIORITY 2: To provide an outstanding Personal Development offer for children across the Trust**

**PRIORITY 3: Continue to grow reserves; invest in infra-structure and implement innovative solutions across the Trust administration**

**PRIORITY 4: To explore and develop opportunities for growth of the Multi-Academy Trust**

#### **Public benefit**

In setting our objectives and planning our activities, the Board of Trustees has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/topic/running-charity/managing-charity](http://www.gov.uk/topic/running-charity/managing-charity) in exercising their powers or duties.

Create Partnership Trust is an equal opportunity employer and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

The Trust oversees four large primary schools and all associated support functions.



# Create Partnership Trust (A Company Limited by Guarantee)

## Trustees' report for the year ended 31 August 2025 (continued)

### Strategic Report

#### Achievements and Performance

The academic year **2024 / 2025** focused on developing the school's within the Trust; developing their Governance; developing their finances and implementing a three-year strategic operations plan to govern the strategic development of the Trust.

The Trust's four objectives for the year were aligned with the Trust Vision to "create the best education for every child, in every school, every day" and the renewed Mission to "create the best staff".

Driving all the work of the Board, the Executive and the Central teams throughout the year are the Trusts values of creativity, collaboration, aspiration and integrity.

The Trustees pay tribute to our Headteachers and their staff teams for their diligence, care and professionalism in working with the Executive and Central team constructively to implement the changes and in working towards the Trust's four objectives throughout the year so successfully.

#### Some examples of our work in relation to our four key objectives

#### Review of 2024/25 and 2025/26 Priorities.

#### **2024 / 2025 PRIORITY 1: Ensure that the children within the Trust outperform national comparisons**

In-line with the Trust Value of Aspiration, the Trust Board, the Executive and the schools are setting ambitious and aspirational targets for continued school improvement. The Trust recognises that:

- Children within Create Partnership Trust enter schools with age-related development well below national comparisons.
- Over time, their performance in comparison to all pupils nationally has been lower.

In 24/25 the Trust aimed to out-perform national comparisons for the first time in areas including:

- 1) The attainment of children in statutory assessments at Key Stage 2 for Reading, Writing and Mathematics combined

Not achieved. Brookfields has experienced a decline in combined RWM performance, now below national averages. However they are above National in Reading and Writing and equal in Maths. The three other schools show mixed results, with some improvements in expected writing and maths scores. There's a clear need for strategies to elevate the Combined RWM to be at least National by making this a main priority for 2025 / 26. Greater Depth percentage across all schools, particularly in RWM needs to be addressed.

This highlights the importance of targeted interventions and a real focus on academic achievement.

- The performance of children in Key Stage 2 assessments across the Trust didn't grow as anticipated such that:
- Key Stage 2 Reading, Writing and Mathematics combined across the Trust improved by 2% but 5% behind National
- Key Stage 2 Reading improved by 3% but 7% behind National
- Key Stage 2 Writing fell by 4% and is 2% behind National
- Key Stage 2 Mathematics fell by 1% and is 3% behind National
- Key Stage 2 Grammar, Punctuation and Spelling fell by 6% and is 8% behind National



## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

- 2) Children's attendance and rates of persistent absence  
Not achieved but positives to be taken.

#### Trust Attendance & PA Overview (2024/25)

- Trust-wide attendance improved to 94.4%, up from 92% in 2023/24 — a 2.4 percentage point increase.
- Persistent Absence (PA) reduced significantly from 22.4% to 14.5% — a 7.9 percentage point improvement.
- Despite these gains, the Trust remains slightly below the national average (Attendance: 94.8%, PA: 13.5%).

#### School-Level Highlights

- Brookfields Primary leads with 96.5% attendance and 7.2% PA, outperforming national averages. They are now a DFE Attendance Hub School.
- All schools showed notable improvements in both attendance and PA:
  - Conway: Attendance up 3.5pp, PA down 9.5pp
  - Greet: Attendance up 2pp, PA down 6.4pp
  - Hodge Hill: Attendance up 1.7pp, PA down 8.1pp

#### FSM & SEND Attendance

- Pupils eligible for Free School Meals (FSM) and those with SEND support had higher attendance than national averages across all schools.

#### Current Position (as of 29 Sept 2025)

- Trust-wide attendance: 95% (above national)
- Trust-wide PA: 9.9% (well below national)

- 3) The attainment of disadvantaged children
- Strong KS2 outcomes for disadvantaged pupils in the Trust compared to Other Disadvantaged (not National ALL)
  - EYFSP and Phonics outcomes are consistently below national in most schools.
  - KS2 Writing and Maths show variability across schools.

### 2025 / 2026 PRIORITY 1 Ensure that the children within the Trust meet national standards:

Improving Outcomes for Academic Achievement, Emotional Wellbeing, and Equity for Every Child

- 1) Improved outcomes in RWM in all schools and feedback in RWM is leading to more confident learners by the end of KS2. RWM is at least at National at the end of KS2
- Embedded RWM journey
  - Align to writing framework and Pupil Book Study (Alex Bedford) that focusses on: Modelled and shared writing / explicit instruction / real world tasks / constructive feedback / diagnostic assessment.
  - Allocate resources towards targeted interventions, including investing in high quality CPD.
  - Maths Mastery - Employ manipulatives and real-life problem scenarios to deepen understanding using Tony Staneff
  - Encourage reasoning and problem-solving skills through Maths challenges
  - Writing across the curriculum using Pobble
  - Full curriculum review

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

- 2) SEND: Schools have robust tracking that secures learners progress - so SEND learners make good progress
- 3) Pupils achieve better outcomes across the trust in 2026. The Achievement gaps are closed in outcomes
- 4) Personal Development of Pupils: Attendance will remain national or at least collectively across the trust and FSM/SEND attendance improves. Pupil voice is positive about attending school- which is supporting improving vulnerable groups
- 5) People, Professional Development and Culture make impact: All teaching is good or better. Assessment development is a priority for all schools. Staff engagement and wellbeing is improved.

### 2024 / 2025 PRIORITY 2: To provide an outstanding Personal Development offer for children across the Trust

Over the next 3 years Ofsted Inspection cycle, the Trust and the schools will implement an outstanding Personal Development structure for all children in line with our Vision to "Create the Best Education for every child, in every school, every day." And our Value of Aspiration.

Our children - living in areas experiencing some of the most significant deprivation in the country, require an education with extra levels of Personal Development activities in order to improve their Social Capital and Cultural Capital.

The Trust and the schools will develop:

- 1) A comprehensive Personal Development plan across every age range within school:
  - EYFS-age children (3-5 years)
  - Key Stage 1 age children (5-7 years)
  - Lower Key Stage 2 age children (7-9 years)
  - Upper Key Stage 2 children (9-11 years)

The Trust implemented a structured PD plan for: EYFS, Key Stage 1, Lower KS2 and Upper KS2. Ofsted found this a strength in 4 Inspections in 20 months.

This ensures age-appropriate development opportunities aligned with the Trust's vision and values.

Monitoring systems will track:

- Activity availability
  - Participation rates
  - Inclusion across gender, disadvantage, ethnicity, faith, and SEND.
- 2) The Trust, and schools, Personal Development plan will break down the Trust and School's offer in:
    - Sports
    - Music
    - The Arts
    - Oracy
    - Outdoor Education
    - Some schools will supplement this offer with further experiences

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

Ofsted has identified Personal Development as a strength in inspections over the past 20 months.

The PD offer supports the Trust's vision: *"Create the Best Education for every child, in every school, every day"* and the value of Aspiration.

- 3) Every child within the Trust will have access - within this plan - to:
- In-school curricula activities
  - Extra-curricula activities
  - Opportunities linked to external providers and local clubs
  - Opportunities for representation and performance (where applicable)

All children have access:

- In-school curriculum activities
- Extra-curricular opportunities
- Links to external providers and local clubs
- Representation and performance opportunities

PD offer includes:

- Sports
- Music
- The Arts
- Oracy
- Outdoor Education
- Additional experiences in some schools (Formula 1 at Hodge Hill)

- 4) In addition, every child will have access to:
- A Trust-Wide character development programme
  - A comprehensive programme of trips
  - Residential experiences

Children across the Trust participate in Arts, Sports, and Singing events, fostering unity and shared experiences. A Trust-wide character development programme, trips, and residential are part of the PD offer.

- 5) The Trust, and schools, will monitor and report on:
- The offer available to children in their schools at all ages
  - Take-up of participation in each activity
  - Take up of participation of groups based on, but not limited to:
    - Gender
    - Disadvantage
    - Ethnicity
    - Faith
    - SEND status

Schools will report on:

- PD provision across all age groups
- Participation data
- Equity of access and engagement across key demographics

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

#### **2025 / 2026 PRIORITY 2: SEND learners make good progress**

- 1) Schools have robust tracking that secures learners progress - so SEND learners make good progress.
- 2) Reduction in suspensions across the trust below national figures
- 3) A deepened understanding of behaviours that challenge and improved
- 4) Developing trauma informed practice to heighten understanding of adaptation and reduce suspension need.
- 5) Targeted intervention and use of adults- from quality assessment/pupil progress to quality intervention
- 6) Investment in high quality CPD

#### **2024 / 2025 PRIORITY 3: Continue to grow reserves; invest in infra-structure and implement innovative solutions across the Trust administration**

The Trust Board will continue to ensure Financial Stability in order to ensure the long-term sustainability of the Trust at a time of continuing political and economic uncertainty, by:

- 1) Providing the children with high-quality staffing recruited to, and be committed to, the schools and the Trust

The Trust will continue to recruit and retain high-quality staff who are committed to the schools and the Trust's mission. Staffing decisions will support both curriculum excellence and long-term sustainability.

- 2) Ensuring through budgeting that children have a high-quality curriculum by ensuring that the proportion of budget spent on staffing allows from a rich curriculum experience

Budgets are structured to ensure that staffing levels enable a rich curriculum experience for all children.

Investment in Teaching & Learning will be supported by the Trust's financial position.

- 3) Continuing investment in the estate for the benefit of children, staff and the wider community

Ongoing investment in school infrastructure benefit the children's learning environments and staff wellbeing

- 4) Strengthening financial controls to ensure that short-term staffing costs in particular, stay within agreed levels

Strengthened controls on supply spending in 2024/25 strengthened the financial position of the Trust. It came at cost of lower staff moral due to internal cover required by SLT. The short-term staffing costs remained within agreed limits. This supports financial discipline while maintaining educational quality.

- 5) Implement quarterly budget reforecasting

The Trust implements quarterly reforecasting to maintain financial agility and respond to changing circumstances.

- 6) Improve strategic forecasting for the Board

Enhanced long-term financial forecasting supports strategic decision-making by the Board.

Current reserves of £2.3 million enable investment in high-quality CPD and innovation across Trust administration in 2025/26.

#### **2025 / 2026 PRIORITY 3: Establish strong, strategic governance that ensures accountability, transparency, and excellence across the organisation.**

- 1) Over the past three months, we have navigated a period of turbulence and reflection. In response, we are in the process of appointing a new Trust Board, bringing together individuals with a diverse and highly skilled range of expertise to guide us into our next phase of development.

Our Governance and Leadership Plan will encompass key components such as:

- oversight and challenge
- regulatory compliance
- reporting and corporate governance
- risk management
- internal and external communications

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

- 2) As our Trust Board grows to capacity, our aim is to establish strong, strategic governance that ensures accountability, transparency, and excellence across the organisation.
- 3) The new Trust Board is committed to being more visible and connected to our schools. To support this, monthly face-to-face meetings will be held in different schools across the Trust, strengthening relationships and deepening understanding of local contexts.
- 4) Our governance approach is built on robust oversight, effective challenge, and full regulatory compliance. We prioritise transparent reporting, proactive risk management, and open communication with all stakeholders.
- 5) We are developing a diverse, skilled Board with clear roles and regular performance reviews to drive continuous improvement.

This plan ensures we operate with integrity and strategic focus, delivering our mission and securing the best outcomes for all children.

- Growth of the Trust Board
- Establish the new Education Committee and the new ESFA Committee
- Organisation and management of the Board & its committees (including LGBs), including:
  - LGB recruitment
  - Agenda planning with the Chairs when established
  - Clerking through S4C
  - Investigation of Parental Complaints
  - Negotiation of contracts including related to capital
  - Oversight of Health and Safety
  - Oversight of Policy and website compliance
  - Obligations to the ESFA
  - Company Secretary responsibilities
  - Maintenance of the risk register

### **2024 / 2025 PRIORITY 4: to explore and develop opportunities for growth of the Multi-Academy Trust**

#### **Plans for 2024 / 2025**

The Trust Board recognise the opportunities for growth caused by:

- The improved Ofsted ratings of all Trust schools
- The improved outcomes at all Trust schools
- The stable Governance arrangements across the Trust

The Trust Board recognise the benefits of prudent, well-planned growth of the Trust to:

- Widen the network within the family of schools for greater collaboration
- Access to greater levels of capital improvement funding should the Trust grow to 3000+ children
- Opportunities for wider staff development
- Opportunities for more schools to benefit from the Trust's School Improvement and Quality Assurance model

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

Over the course of the financial year, the Trust will:

- 1) Improve external communications to ensure more schools are aware of the Trust and of the benefits of joining Create Partnership Trust
- 2) Increased networks of professionals and referrals to develop a wider network of schools to work with
- 3) Improve communication with external agencies and stakeholders (for instance Birmingham City Council) to develop wider networks for school support and dialogue
- 4) Present the benefits of the Trust to at least two Local Governing Bodies
- 5) Seek at least one application for Trust membership from the DfE Regional Directors office
- 6) Explore any other options for further growth of the family of schools

Over the past 18 months, the Trust had undergone a significant transformation, positioning itself strongly for growth and potential merger opportunities. Starting with one Good school, two Requires Improvement, and one Inadequate, the Trust has all four schools rated Good by Ofsted. This Ofsted improvement was further validated by Russells Hall Primary in Dudley, which also achieved a Good rating after 18 months of collaboration with the Trust and offered high praise for the support received. Alongside this, the Trust has maintained a strong financial position, seen notable improvements in attendance, and benefited from the engagement with 32 other Trusts and chairing Birmingham City Council's SEND Steering Group. Unfortunately, RWM outcomes were still below National. A shortlist of three potential merger partners was being finalised prior to the Board's resignation.

Recognising the momentum and stability in place, the Trust Board saw clear opportunities for prudent and well-planned growth. Benefits of expansion included: increased collaboration across a wider network of schools, access to greater capital funding (particularly if pupil numbers exceed 3,000), enhanced staff development opportunities, and the ability to extend the Trust's School Improvement and Quality Assurance model to more schools. Improved Ofsted ratings, stronger outcomes provided a solid foundation for this next phase. However RWM standards were still behind National.

To support growth in 2024/2025, the Trust focused on six key actions:

- Enhancing external communications to raise awareness of the Trust's offer;
- Expanding professional networks and referrals to identify potential partner schools;
- Strengthening relationships with external agencies such as Birmingham City Council;
- Presenting the Trust's benefits to at least two Local Governing Bodies;
- Seeking at least one formal application for membership via the DfE Regional Director's office; and
- Exploring further strategic options to grow the Create Partnership Trust family of schools.

With the new board, this has now been paused as we aim to raise outcomes at the end of KS2 in RWM.

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

**2025 / 2026 PRIORITY 4: Strengthen the school's digital infrastructure and support effective teaching and learning:**

- 1) Reviewing and developing up-to-date IT requirements and specifications that reflect the school's current and future needs with the new provider.
- 2) Running a transparent and competitive procurement process to identify the most suitable IT service provider.
- 3) Selecting and contracting a provider with proven experience in supporting educational environment
- 4) Overseeing the onboarding of the new provider, ensuring clear Service Level Agreements (SLAs) and a smooth transition plan to minimise disruption to staff and students.
- 5) 5. To work in conjunction with our ICT provider on the development of a robust ICT strategic plan that aligns with the school's educational goals, statutory requirements, and best practices by:
  - Engaging key stakeholders to identify IT needs, with particular attention to cyber security and compliance with Department for Education (DfE) ICT standards.
  - Provide clear strategic objectives and an implementation roadmap that addresses digital safeguarding, data protection, and the integration of secure, modern technologies.

#### Objectives 2025 / 2026

**PRIORITY 1: Ensure that the children within the Trust meet national standards**

**PRIORITY 2: SEND learners make good progress and suspensions are reduced**

**PRIORITY 3: Establish strong, strategic governance that ensures accountability, transparency, and excellence across the organisation.**

**PRIORITY 4: Strengthen the school's digital infrastructure and support effective teaching and learning.**

#### **Trust Key Performance Indicators**

**Each *outstanding* school:**

- Demonstrate annually that it remains *outstanding*

**Each *good* school:**

- Demonstrates annually that it is at least *good*

**Each school *requiring improvement* on joining the Trust:**

- Demonstrates increasing *good* practice within 1 year
- Demonstrates significant aspects of *good* practice within 2 years
- Gains a Good Ofsted Judgment within 3 years

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

#### Each school judged to be *inadequate* on joining the Trust:

- Demonstrates increasing *good* practice within 1 year
- Demonstrates significant aspects of *good* practice within 2 years
- Gains a *good* Ofsted judgement within 5 years

#### All schools in the Trust:

- Evidence high-quality leadership at all levels which promotes rapid school improvement and inclusive pupil management
- Reduce gaps against national figures for pupils' standards and progress, aiming for at least national averages
- Evidence that teaching is consistently at least good and, if not, that robust action is being taken to ensure rapid improvement
- Evidence that the curriculum is high-quality; well-planned; well-sequenced; with precise knowledge and vocabulary and clear assessment for learning opportunities; is quality-assured regularly and well-led
- Demonstrate accurate school self-evaluation
- Ensure that the school is solvent and submit plans which are financially realistic and robust, whilst meeting the school's challenges over time
- Demonstrate significant contributions to the Trust's Vision, Mission and Value
- ensure that the Trust's values are reflected in school life: Creativity, Collaboration, Aspiration and Integrity
- Ensure that leaders work within the Trust structure, collaborating with each other; with the Executive Team and respecting the directions of the Trust Board

#### The Trust as a whole:

- Ensures that it is solvent and compliant in meeting all statutory and advisory expectations
- Ensures that its four key objectives are addressed
- Ensures that its Vision, Mission and Values are reflected in its work
- Demonstrates on-going due diligence so that all schools function well in terms of safeguarding, finance, leadership and quality of education
- Provides accurate quality assurance to the Trust Board and support for schools where necessary
- Maintains a comprehensive risk register and identifies mitigation strategies for all risks in medium to high categories
- Grows sustainably

#### Going concern

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

The Trust is monitoring pupil numbers in its schools to ensure that budgets are not adversely affected by the general decline in birth rates affecting nursery classes and primary schools.



# **Create Partnership Trust (A Company Limited by Guarantee)**

## **Trustees' report for the year ended 31 August 2025 (continued)**

### **Financial Review**

The financial results of Create Partnership Trust are detailed in the following pages. It is considered that the finances are based on sound and well-established structures. The principal financial management policies adopted are laid down by the Academy Trust Handbook published by the ESFA and requirements as laid down by the Trust's Financial Regulations Handbook.

The Trust has centralised systems in place and a clear set of protocols for schools to follow. Policies, procedures and financial information are regularly updated and schools within the Trust, quality assurance meetings take place termly to ensure the schools understand and are complying with the requirements within the Academy Trust Handbook and the Create Financial Regulation Handbook. Feedback from the central team, the schools and auditors has been positive and the Trust maintains a strong position for 24/25 and for the foreseeable future.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy.

During the year ended 31 August 2025 total resources expended were £15,617,236 and the surplus of income over expenditure was £1,399,283 which included depreciation of £869,241.

### **Reserves Policy**

The Trustees continually monitor the reserves of the charitable company. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the general policy of the Board of Trustees to continue to build reserves which can be used for future educational purposes and a cushion to enable the Trust to deal with unexpected emergencies.

The Trust had total funds at 31 August 2025 of £27,952,836.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,332,225.

In addition, the deficit on the restricted pension fund of £450,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The Trustees regularly review the level of reserves and aim to maintain them at a minimum of 5% of income

The Board will review the Reserves policy during 2025/ 2026

### **Investment Policy**

The Trust has invested £1,282,404 of the Multi Academy Trust's funds in a high interest bank account with Lloyds Bank. These funds have been invested until a strategy has been decided upon as to the best use of the funds.

These investments are carried out in accordance with the powers vested in the Board of Trustees.

The Board will review the Investment policy as required.

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2025 (continued)**

#### **Principal risks and uncertainties**

##### **Principal Risks and Uncertainties**

The Trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters.

Attention has also been focussed on non-financial risks arising from fire, health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

The Trust's Risk Register identifies risk in the following categories:

- Strategic
- Asset
- Education
- Finance
- Health & Safety
- Operational
- Personnel
- Political
- Reputation
- Safeguarding

The Trust's Risk management policy will be reviewed in 2025 / 2026

#### **Fundraising**

Each school may develop fund-raising activities (summer fayres, non-uniform days etc) and are not bound by any voluntary scheme. Participants in these activities are staff, parents and pupils and not professional fundraisers, commercial participants or the general public. All participants do so on a voluntary basis and are not subject to intrusive, persistent or undue pressure from the schools or the Trust.

# Create Partnership Trust (A Company Limited by Guarantee)

## Trustees' report for the year ended 31 August 2025 (continued)

### Streamlined Energy and Carbon Reporting

Streamlined Energy and Carbon Reporting	
UK Greenhouse gas emissions and energy use data for 1 September 2024 to 31 August 2025	
Energy consumption used to calculate emissions (kWh)	2,153,060
Gas [kWh]	1,690,706
Oil [kWh]	0
LPG [kWh]	0
Biomass [kWh]	0
Electricity [kWh]	0
Electricity   Renewables [kWh]	462,012
Transport Fuel [kWh]	0
Scope 1 emissions in metric tonnes CO <sub>2</sub> e	342.71
Gas consumption	342.71
Oil consumption	0.00
LPG consumption	0.00
Biomass consumption	0.00
Owned transport – mini-buses	0.00
Scope 2 emissions in metric tonnes CO <sub>2</sub> e	0.00
Purchased electricity	0.00
Purchased electricity renewables	0.00
Scope 3 emissions in metric tonnes CO <sub>2</sub> e	0.00
Business travel in employee owned vehicles [petrol / diesel]	0.00
Business travel in employee owned vehicles [electric]	0.00
Total gross emissions in metric tonnes CO <sub>2</sub> e	342.71
Total number of students within the trust	2,266.00
Intensity ratio   Tonnes CO <sub>2</sub> e per pupil	0.15
<b>Quantification and Reporting Methodology</b> We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting.	
<b>Intensity measurement</b> The intensity measure we are using as a trust assessed the Tonnes of CO <sub>2</sub> e emitted per pupil	
<b>Measures planned to improve energy efficiency</b> We have invested in LED lighting across the Trust estate with the aim of reducing energy consumption by over 20 % We plan to an energy audit in our academy and understand the actions we need to take to reduce our carbon footprint	

## Create Partnership Trust (A Company Limited by Guarantee)

### Trustees' report for the year ended 31 August 2025 (continued)

#### Plans for Future Periods

Plans are in place to address all four key objectives (as above). Our aim is to grow cautiously but with ambition, ensuring that we build capacity wherever possible before growth. Our ambition above all else is for our pupils in creating secure futures for them through achieving the best they can.

The Trust is developing a longer-term strategic review which will include risk/growth and a continued upward trajectory in terms of educational performance.

#### Funds Held as Custodian Trustee on Behalf of Others

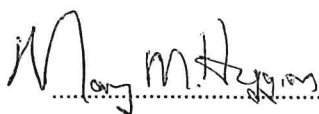
*(Where the Multi Academy Trust or its trustees are acting as custodian trustee, include the name and objects of the charity on whose behalf funds are being held and how this activity falls within their own objective.)*

#### Auditor

Insofar 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.

Trustees' report, incorporating a strategic report, was approved by order of the Board of Directors (Trustees), as the company directors, on 3 December 2025 and signed on the Board's behalf by:



..... Mary Higgins – Chair of the Board of Trustees

## Create Partnership Trust (A Company Limited by Guarantee)

### Governance statement for the year ended 31 August 2025

#### Scope of Responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Create Partnership Trust and the Secretary of State for Education. The CEO is 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 four times during the year. Attendance during the year at meetings of the Board of Trustees was as follows :

Education & Standards Committee	Finance, Resources, Risk & Audit Committee	Board of Trustees
Wednesday 9 <sup>th</sup> October 2024	Wednesday 9 <sup>th</sup> October 2024	Wednesday 23 <sup>rd</sup> October 2024
Wednesday 22 <sup>nd</sup> November 2024	Wednesday 22 <sup>nd</sup> November 2024	Wednesday 11 <sup>th</sup> December 2024
Wednesday 5 <sup>th</sup> March 2025	Wednesday 5 <sup>th</sup> March 2025	Wednesday 19 <sup>th</sup> March 2025
Wednesday 7 <sup>th</sup> May 2025	Wednesday 7 <sup>th</sup> May 2025	Wednesday 21 <sup>st</sup> May 2025
Postponed	Postponed	Wednesday 9 <sup>th</sup> July 2025

## Create Partnership Trust (A Company Limited by Guarantee)

### Governance statement for the year ended 31 August 2025 (continued)

Governor	Governor Type	Create AGM	23-Oct-24	23-Oct-24	11-Dec-24	19-Mar-25	21-May-25	23-Jun-25	09-Jul-25	27-Aug-25
				Trust Board Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting
Mary Higgins	Member/Trustee (chair)	Y	Y	Y	Y	Y	Y	Y	Y	Y
Stella Blackmore	Member	Y	-	-	-	-	-	-	-	-
Justin Gray	Member	Y	-	-	-	-	-	-	-	-
MRS Sue Egersdorff	Member	Y	-	-	-	-	-	-	-	-
Mark Unwin	CEO	Y	Y	Y	Y	Y	-	-	-	N
Chris Dyson	Interim CEO	-	-	Y	Y	Y	-	Y	Y	Y
Tania Yasmin	Exec Head	-	-	-	-	-	-	Y	Y	Y
Lorna Ingram	Interim CFO	-	-	-	-	-	-	Y	Y	Y
Lu Fan	Finance Business Partner	-	-	-	-	-	-	-	-	-
Janine Gardner	Strategic Operations Manager	-	-	-	-	N	-	Y	Y	Y
Collette O'Connell	HR Business Partner	-	-	-	-	-	-	Y	Y	Y
Mr Richard Ellam	Trustee	-	-	-	-	-	Y	Y	Y	Y
Mrs Gerry Crofts	Trustee	-	-	-	-	-	-	Y	Y	Y
Emma Knights	Trustee	-	-	-	-	-	Y	Y	Y	Y
Lynn Howard	Trustee	-	-	-	-	-	-	Y	Y	Y
Mr Julian Miller	Trustee	Y	Y	Y	Y	Y	-	-	-	-
Mr Jay Hussain	Trustee	Y	Y	Y	Y	N	-	-	-	-
Sangeeta Walia	Trustee	Y	Y	Y	Y	Y	-	-	-	-
Mrs Hana Haq	Trustee	Y	Y	N	Y	N	-	-	-	-
Sophie Garner	Trustee	N	Y	Y	Y	-	-	-	-	-
Alison Kriel	Trustee	Y	Y	Y	N	Y	-	-	-	-
Tim O'Brien	Trustee	Y	Y	Y	Y	Y	-	-	-	-
Paul Taylor	Trustee	Y	N	Y	Y	Y	-	-	-	-

The Trust Board formally met five times during the year, the subcommittees of the board, Finance & Resources, Audit & Risk, met several times in the year. These subcommittees meetings have allowed the trustees to maintain significant oversight. Furthermore, management accounts have been sent to trustees every month and provided another mechanism of oversight and challenge. The board and committees were replaced by a flat board during June 25. Up to the date of signing, the board have been taking responsibility for the oversight off all committees and board meetings have been scheduled monthly.

The **Finance, Resources, Risk and Audit Committee** is a Committee of the main Board of Trustees.

The main purpose is to:

- review and monitor expenditure and the financial performance of the Trust at least termly in line with the approved budget
- review and monitor the management of the Trust's resources including premises and assets
- oversee matters relating to HR
- receive and review internal and external audit reports
- ensure the Trust is adhering to health and safety procedures
- have oversight of risk management and its mitigation
- evaluate the effectiveness of financial controls



## Create Partnership Trust (A Company Limited by Guarantee)

### Governance statement for the year ended 31 August 2025 (continued)

The **Education Committee** is a Committee of the main Board of Trustees. Its main purpose is to:

- have oversight of each school's performance in relation to
  - Safeguarding
  - Teaching & Learning
  - Achievement
  - Behaviour and Attendance
  - Curriculum
- hold direct discussions with Headteachers and make recommendations to the schools and the Board

The **CEO Appraisal Committee** is a Committee of the main Board of Trustees. Its purpose is to:

- review the performance of the CEO supported by an External Adviser

The **Pay Committee** is a Committee of the main Board of Trustees. Its purpose is to:

- receive reports from the CEO with regard to staff appraisal and recommendations for pay awards

### The attendance of the Directors and Members at the Trust Board and Sub-Committee meetings was as follows:

Y = Attended, N = Apologies Accepted, NA = Apologies not Accepted, NS = No Apologies sent, ? = Attendance Not Marked, Blank = Not Required, CA = Consent for absence, - = Not applicable

Governor	Governor Type	23-Oct-24	23-Oct-24	27-Nov-24	27-Nov-24	11-Dec-24	05-Jan-25	05-Jan-25	19-Mar-25	07-May-25	07-May-25	21-May-25	23-Jun-25	09-Jul-25	27-Aug-25
		Create AGM	Trust Board Meeting	Quality of Education Meeting	Finance, Resources, Audit & Risk Meeting	Trust Board Meeting	Quality of Education Meeting	Finance, Resources, Audit & Risk Meeting	Trust Board Meeting	Quality of Education Meeting	Finance, Resources, Audit & Risk Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting	Trust Board Meeting
Mary Higgins	Member/Trustee (chair)	Y	Y	Y	N	Y	Y	N	Y	N	N	Y	Y	Y	Y
Stella Blackmore	Member	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
Justin Gray	Member	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
MRS Sue Egersdorff	Member	Y	-	-	-	-	-	-	-	-	-	-	-	-	-
Mark Unwin	CEO	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	-	-	N
Chris Dyson	Interim CEO	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	-	Y	Y
Tania Yasmin	Exec Head	-	-	-	-	-	-	Y	-	Y	-	-	-	Y	Y
Lorna Ingram	Interim CFO	-	-	-	-	-	-	Y	-	-	Y	-	-	Y	Y
Lu Fan	Finance Business Partner	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Janine Gardner	Strategic Operations Manager	-	-	-	-	-	-	-	-	-	-	N	-	Y	Y
Collette O'Connell	HR Business Partner	-	-	-	-	-	-	-	-	-	-	-	-	Y	Y
Mr Richard Ellam	Trustee	-	-	-	-	-	-	-	-	-	-	-	Y	Y	Y
Mrs Gerry Crofts	Trustee	-	-	-	-	-	-	-	-	-	-	-	-	Y	Y
Emma Knights	Trustee	-	-	-	-	-	-	-	-	-	-	-	Y	Y	Y
Lynn Howard	Trustee	-	-	-	-	-	-	-	-	-	-	-	-	Y	Y
Mr Julian Miller	Trustee	Y	Y	N	N	Y	N	Y	Y	N	Y	Y	-	-	-
Mr Jay Hussain	Trustee	Y	Y	N	N	Y	N	Y	Y	N	Y	N	-	-	-
Sangeeta Wallia	Trustee	Y	Y	N	Y	Y	N	Y	Y	N	Y	Y	-	-	-
Mrs Hana Haq	Trustee	Y	Y	N	N	N	Y	N	Y	N	N	N	-	-	-
Sophie Garner	Trustee	N	Y	N	Y	Y	N	N	Y	N	Y	-	-	-	-
Alison Kriel	Trustee	Y	Y	Y	N	Y	Y	N	N	Y	N	Y	-	-	-
Tim O'Brien	Trustee	Y	Y	Y	N	Y	Y	N	Y	Y	N	Y	-	-	-
Paul Taylor	Trustee	Y	N	Y	N	Y	Y	N	Y	Y	N	Y	-	-	-

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Governance statement for the year ended 31 August 2025 (continued)**

#### **Review of value for money**

As Accounting Officer, the CEO has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Reviewing staffing requirements when opportunities have arisen through staff turnover or attrition. The Trust has not replaced staff with like for like roles but has sought to create roles which best suit the changing needs of the Trust, recruitment is managed through a business case process.
- Non automatic renewal of Service Level Agreements and review to ensure they meet the needs of the Trust. Joint procurement at Trust level has allowed for cost saving efficiencies. An audit of subscriptions, SLA and licences is planned to take place in 25/26
- Keeping under close monitoring and review the key contracts for asset management, cleaning, HR legal advice and IT infrastructure. This monitoring has been undertaken by the DCEO. Feedback from the schools is also received and regular collective reviews undertaken. For 2025 / 2026, the Trust aims to continue the monitoring of these contracts to ensure efficiency, quality and value for money.
- Ensuring robust performance management systems

#### **The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the Trust's 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 Create Partnership Trust for the period to 31 August 2025 and up to the date of approval of the Trust Annual Report and Financial Statements, with additional changes made to be compliant with the updated Academy Trust Handbook.

#### **Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks which has been in place for the year to 31 August 2025. With a new Trust Board in place from June 25, the risk register and respective management of identified risks will be reviewed in 25/26



## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Governance statement for the year ended 31 August 2025 (continued)**

#### **The Risk and Control Framework**

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

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

The Board of Trustees considered the need for a specific internal audit function and decided to appoint S4S as internal auditors this year. The Trust appointed Feltons as the external auditor, to perform additional checks.

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

#### **Finance and estates management elements**

- reviewing the Trusts strategic premises/maintenance plan, including asset management plan and considering the link with the financial reporting
- reviewing how maintenance and premises related issues are identified and where investment is required
- Link with management accounts
- Review of external funding
- Consideration whether condition surveys are being completed and used to support the finance decisions including for CIF funding

On a termly basis, the CFO reported to the Board of Trustees, through the Finance, Resources, Risk & Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

Internal controls, reports to Trustees and feedback from external auditors all demonstrate the Trust's increasing financial stability. This is the direct result of good internal management and the impact of cost savings during the previous year.

## Create Partnership Trust (A Company Limited by Guarantee)

### Governance statement for the year ended 31 August 2025 (continued)


#### Review of Effectiveness

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

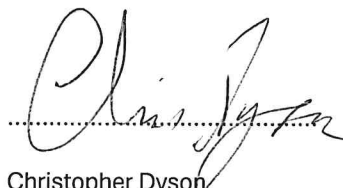
- the work of the external auditor
- the work of the internal auditor
- Discussions by and recommendations from Trustees at the Finance and Audit Committee and the Board
- the work of the Create Executive team within the Trust who have responsibility for the
- development and maintenance of the internal control framework.

The Accounting Officer is advised of the implications of the result of their review of the system of internal control by the external auditor and plans to address any weaknesses and ensure continuous improvement of the system are put in place.

Approved by order of the members of the Board of Trustees on 3 December 2025 and signed on its behalf by:



Mary Higgins  
Chair of the Board of Trustees



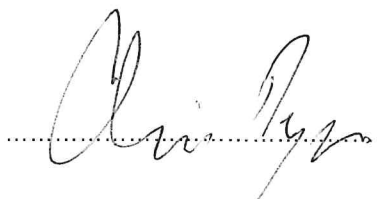
Christopher Dyson  
Acting Accounting Officer

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Statement of regularity, propriety and compliance**  
**for the period ended 31 August 2025**

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

I am aware that prior to my appointment as acting accounting officer, there was a failure to comply with the Academy Trust Handbook in the appointment of an off-payroll CFO and that this is an instance of material irregularity, impropriety and non-compliance. I am also aware that as this has a financial implication and the expenditure against the interim CFO role is viewed as improper use of funds. Both the DfE and board of trustees have been notified of this irregularity and we are collectively working towards resolving this. If any other instances are identified after the date of this statement, these will be notified to the board of trustees and the DfE.

 Christopher Dyson – Acting Accounting Officer

3 December 2025

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities**  
**for the period ended 31 August 2025**

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

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

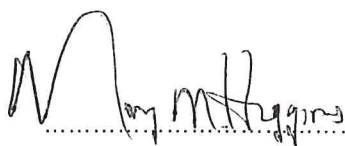
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 the 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 on 3 December 2025 and signed on its behalf by:



..... Mary Higgins – Chair of the Board of Trustees

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of**  
**Create Partnership Trust**

**Opinion**

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

In our opinion the financial statements :

- give a true and fair view of the state of the multi 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 period then ended
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the multi academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

- Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the multi 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.

**Create Partnership Trust  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of Create Partnership Trust  
(continued)**

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's 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 matter 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the 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 the knowledge and understanding of the Multi Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- the annual accounts are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Create Partnership Trust (A Company Limited by Guarantee)**

### **Independent Auditor's Report on the Financial Statements to the Members of Create Partnership Trust (continued)**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 30], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We reviewed the multi academy trust's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the multi academy trust's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



**Create Partnership Trust  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of Create Partnership Trust**

**(continued)**

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the multi academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 multi academy trust and the multi academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



**David W Farnsworth FCA (Senior Statutory Auditor)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

3 December 2025



**Create Partnership Trust  
(A Company Limited by Guarantee)**

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

In accordance with the terms of our engagement letter dated 30 March 2021 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 Create Partnership Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Create Partnership Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Create Partnership Trust and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Create Partnership Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of the accounting officer of Create Partnership Trust and the reporting accountant**

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

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

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by 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.

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

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Create Partnership Trust and the Secretary of State for Education (continued)**

**Approach (continued)**

The work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the Multi Academy Trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

**Basis for Qualified Regularity Opinion**

During the course of our regularity testing for the year ended 31 August 2025, we identified that the Trust engaged its Chief Finance Officer (CFO) on an off-payroll basis. This arrangement is in contravention of the requirements of the Academy Trust Handbook, which stipulates that senior executive posts — particularly those with significant financial and governance responsibilities — must be employed directly by the Trust, except in wholly exceptional circumstances and with appropriate approval and justification. In this case no exceptional circumstances or approval were identified.

The arrangement represents a failure to comply with the Trust's obligations under the Academy Trust Handbook and expenditure incurred under this engagement during the period totalled £53,530 which we consider to represent irregular expenditure under the definitions set out in the Academy Trust Handbook.

**Conclusion**

In our opinion, except for the effects of the matter described in the Basis for the Qualification above, in all material respects the expenditure disbursed and income received by Create Partnership Trust during the year ended 31 August 2025 have been applied to purposes intended by Parliament and the financial transactions conform to the authorities that govern them.



**David W Farnsworth FCA (Reporting Accountant)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

3 December 2025

Create Partnership Trust  
(A Company Limited by Guarantee)

Statement of financial activities for the year ended 31 August 2025  
(including income and expenditure account)

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2024/25 £	Total 2023/24 £
<b>Income from :</b>							
Donations and capital grants	2	9,095	-	-	861,552	870,647	698,636
Charitable activities :	3						
Funding for the academy trust's educational operations		197,608	-	15,883,999	-	16,081,607	15,163,890
Other trading activities	4	4,950	-	-	-	4,950	-
Investments	5	59,315	-	-	-	59,315	48,999
<b>Total</b>		<b>270,968</b>	<b>-</b>	<b>15,883,999</b>	<b>861,552</b>	<b>17,016,519</b>	<b>15,911,525</b>
<b>Expenditure on :</b>							
Charitable activities:							
Academy trust educational operations	6	270,968	(208,000)	14,685,026	869,242	15,617,236	15,925,646
<b>Total</b>		<b>270,968</b>	<b>(208,000)</b>	<b>14,685,026</b>	<b>869,242</b>	<b>15,617,236</b>	<b>15,925,646</b>
<b>Net income/(expenditure) before transfers</b>		<b>-</b>	<b>208,000</b>	<b>1,198,973</b>	<b>(7,690)</b>	<b>1,399,283</b>	<b>(14,121)</b>
Transfers between funds	15	-	-	(238,591)	238,591	-	-
<b>Net income/(expenditure) after transfers</b>		<b>-</b>	<b>208,000</b>	<b>960,382</b>	<b>230,901</b>	<b>1,399,283</b>	<b>(14,121)</b>
<b>Other recognised gains/(losses)</b>							
Actuarial gains/(losses) on defined benefit pension schemes	15, 25	-	2,549,000	-	-	2,549,000	296,000
Asset ceiling adjustment	15, 25	-	(2,155,000)	-	-	(2,155,000)	-
<b>Net movement in funds</b>		<b>-</b>	<b>602,000</b>	<b>960,382</b>	<b>230,901</b>	<b>1,793,283</b>	<b>281,879</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	16	-	(1,052,000)	1,371,843	25,839,710	26,159,553	25,877,674
<b>Total funds carried forward</b>		<b>-</b>	<b>(450,000)</b>	<b>2,332,225</b>	<b>26,070,611</b>	<b>27,952,836</b>	<b>26,159,553</b>

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

All of the multi academy trust's activities derive from continuing operations during the above two financial periods.

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Company number : 10318212**  
**Balance sheet as at 31 August 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		25,280,778		25,846,953
<b>Current assets</b>					
Debtors	13	989,754		857,845	
Cash at bank and in hand		<u>3,347,308</u>		<u>2,288,069</u>	
		4,337,062		3,145,914	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14(a)	<u>1,209,830</u>		<u>1,775,105</u>	
<b>Net current assets</b>			3,127,232		1,370,809
<b>Total assets less current liabilities</b>			<u>28,408,010</u>		<u>27,217,762</u>
Creditors: amounts falling due after more than one year	14(b)		(5,174)		(6,209)
<b>Net assets excluding pension liability</b>			<u>28,402,836</u>		<u>27,211,553</u>
Defined benefit pension scheme liability	25		(450,000)		(1,052,000)
<b>Total net assets</b>			<u><u>27,952,836</u></u>		<u><u>26,159,553</u></u>
<b>Funds of the academy trust :</b>					
<b>Restricted funds</b>					
Fixed asset fund	15	26,070,611		25,839,710	
Restricted income fund	15	2,332,225		1,371,843	
Pension reserve	15	<u>(450,000)</u>		<u>(1,052,000)</u>	
<b>Total restricted funds</b>			27,952,836		26,159,553
<b>Unrestricted income funds</b>	15		-		-
<b>Total funds</b>			<u><u>27,952,836</u></u>		<u><u>26,159,553</u></u>

The financial statements on pages 37 to 61 were approved by the trustees, and authorised for issue on 3 December 2025 and are signed on their behalf by:



Mary Higgins- Chair of the Board of Trustees

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Statement of cash flows for the year ended 31 August 2025**

	Notes	2024/25 £	2023/24 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	442,473	199,351
<b>Cash flows from investing activities</b>	20	617,801	(241,995)
<b>Cash flows from financing activities</b>	21	(1,035)	(1,035)
		<u>1,059,239</u>	<u>(43,679)</u>
Cash and cash equivalents at 1 September 2024		2,288,069	2,331,748
<b>Cash and cash equivalents at 31 August 2025</b>	22	<u>3,347,308</u>	<u>2,288,069</u>

# Create Partnership Trust

## (A Company Limited by Guarantee)

### Notes to the financial statements for the year ended 31 August 2025

#### 1. Accounting policies

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

##### 1.1 Basis of preparation

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

##### 1.2 Going concern

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

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Other income**  
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the multi academy trust has provided the goods or services.
- **Donated goods, facilities and services**  
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.
- **Donated fixed assets**  
Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the multi academy trust's accounting policies.

**1.4 Expenditure**

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

- **Expenditure on raising funds**  
This includes all expenditure incurred by the multi 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 multi academy trust's educational operations, including support costs and costs relating to the governance of the multi academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets**

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.



**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets (continued)**

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 over its expected useful life as follows:

Long leasehold buildings	- straight line over 50 years
Long leasehold improvements	- straight line between 5 to 30 years
Fixtures and fittings	- straight line between 3 to 10 years
Computer hardware	- 33% straight line

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

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

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**1.7 Cash at bank and in hand**

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

**1.8 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.

**Create Partnership Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**1. Accounting policies (continued)**

**1.9 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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.

**1.10 Leased assets**

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

**1.11 Taxation**

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

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

**1.12 Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary 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.

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**1. Accounting policies (continued)**

**1.12 Pension benefits (continued)**

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

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

**1.13 Fund accounting**

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Create Partnership Trust  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**1. Accounting policies (continued)**

**1.15 Redundancy and termination payments**

Redundancy and termination payments are recognised as expenses and liabilities in the profit and loss account and balance sheet respectively at the point the entity is demonstrably committed to the termination, which happens when the entity has either a legal or constructive obligation to make the payment.

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**2. Donations and capital grants**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2024/25 Total £	2023/24 Total £
Capital grants	-	-	861,552	861,552	698,636
Other donations	9,095	-	-	9,095	-
	<u>9,095</u>	<u>-</u>	<u>861,552</u>	<u>870,647</u>	<u>698,636</u>
<b>2024 total</b>	<u>-</u>	<u>-</u>	<u>698,636</u>	<u>698,636</u>	

**3. Funding for the multi academy trust's educational operations**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2024/25 Total £	2023/24 Total £
<b>DfE grants</b>					
General Annual Grant (GAG)	-	12,297,564	-	12,297,564	11,516,680
Other DfE grants					
Pupil premium	-	1,482,956	-	1,482,956	1,397,719
Core schools budget grant	-	425,643	-	425,643	-
Teachers pension grant	-	243,684	-	243,684	101,535
UFSM	-	242,896	-	242,896	236,986
Teachers pay grant	-	200,702	-	200,702	198,396
Sports premium	-	83,960	-	83,960	83,740
Mainstream grant	-	-	-	-	381,096
Recovery premium	-	-	-	-	138,192
Others	-	113,967	-	113,967	72,812
	<u>-</u>	<u>15,091,372</u>	<u>-</u>	<u>15,091,372</u>	<u>14,127,156</u>
<b>Other government grants</b>					
Local authority grants	-	792,627	-	792,627	749,053
	<u>-</u>	<u>792,627</u>	<u>-</u>	<u>792,627</u>	<u>749,053</u>
<b>Other income from the academy trust's educational operations</b>					
	197,608	-	-	197,608	287,681
	<u>197,608</u>	<u>792,627</u>	<u>-</u>	<u>990,235</u>	<u>1,036,734</u>
	<u>197,608</u>	<u>15,883,999</u>	<u>-</u>	<u>16,081,607</u>	<u>15,163,890</u>
<b>2024 total</b>	<u>287,681</u>	<u>14,876,209</u>	<u>-</u>	<u>15,163,890</u>	

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**4. Other trading activities**

	Unrestricted funds £	Restricted funds £	2024/25 Total £	2023/24 Total £
Hire of facilities	4,950	-	4,950	-
<b>2024 total</b>	-	-	-	-

**5. Investment income**

	Unrestricted funds £	Restricted funds £	2024/25 Total £	2023/24 Total £
Short term deposits	59,315	-	59,315	48,999
<b>2024 total</b>	48,999	-	48,999	-

**6. Expenditure**

	Staff costs £	Non pay expenditure Premises £	Other £	2024/25 Total £	2023/24 Total £
Academy's educational operations					
Direct costs	10,283,503	620,019	858,341	11,761,863	12,079,684
Allocated support costs	1,532,385	1,393,625	929,363	3,855,373	3,845,962
	<u>11,815,888</u>	<u>2,013,644</u>	<u>1,787,704</u>	<u>15,617,236</u>	<u>15,925,646</u>
<b>2024 total</b>	<u>12,245,948</u>	<u>1,940,355</u>	<u>1,739,343</u>	<u>15,925,646</u>	

Net income/(expenditure) for the period includes :

		2024/25 £	2023/24 £
Operating leases	- plant and machinery	28,445	27,136
	- other	-	3,366
Depreciation		869,241	830,720
Fees payable to auditor	- audit	16,100	16,100
	- other services	<u>2,800</u>	<u>2,800</u>

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**7. Charitable activities**

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	2024/25 Total £	2023/24 Total £
<b>Educational operations</b>					
Direct costs					
Educational operations	161,448	-	11,600,415	11,761,863	12,079,684
Support costs					
Educational operations	109,520	(208,000)	3,953,853	3,855,373	3,845,962
	<u>270,968</u>	<u>(208,000)</u>	<u>15,554,268</u>	<u>15,617,236</u>	<u>15,925,646</u>
<b>2024 total</b>	<u>336,680</u>	<u>(147,000)</u>	<u>15,735,966</u>	<u>15,925,646</u>	

**Analysis of support costs**

	Educational operations £	2024/25 Total £	2023/24 Total £
Support staff costs	1,532,385	1,532,385	1,604,264
Depreciation	249,223	249,223	238,179
Technology costs	142,969	142,969	157,612
Premises costs	1,172,847	1,172,847	1,135,579
Legal costs - other	2,100	2,100	7,475
Other support costs	735,652	735,652	677,903
Governance costs	20,197	20,197	24,950
<b>Total support costs</b>	<u>3,855,373</u>	<u>3,855,373</u>	<u>3,845,962</u>
<b>2024 total</b>	<u>3,845,962</u>	<u>3,845,962</u>	

**8. Staff**

**a) Staff costs**

Staff costs during the year were:

	2024/25 £	2023/24 £
Wages and salaries	8,549,593	8,457,129
Social security costs	986,124	853,618
Pension costs	<u>1,891,630</u>	<u>1,811,371</u>
	11,427,347	11,122,118
Agency staff costs	244,950	1,095,789
Staff restructuring costs	<u>143,591</u>	<u>28,041</u>
	<u>11,815,888</u>	<u>12,245,948</u>
Staff restructuring costs comprise :		
Redundancy payments	49,198	-
Severance payments	56,699	28,041
Other restructuring costs	<u>37,694</u>	<u>-</u>
	<u>143,591</u>	<u>28,041</u>



**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**8. Staff (continued)**

**b) Severance payments**

The academy trust paid one severance payment in the year. Severance payments made last year are disclosed in the following bands:

	2024/25 Number	2023/24 Number
£0 - £25,000	-	2
£25,001 - £50,000	1	-

**c) Special staff severance payments**

Included in staff restructuring costs is a special severance payment totalling £48,333 (2024 : £8,853).

**d) Staff numbers**

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

	2024/25 Number	2023/24 Number
Teachers	112	121
Administration and support	190	155
Management	13	10
	<u>315</u>	<u>286</u>

**e) Higher paid staff**

	2024/25 Number	2023/24 Number
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :		
£60,001 - £70,000	8	9
£70,001 - £80,000	7	-
£80,001 - £90,000	-	1
£90,001 - £100,000	-	3
£100,001 - £110,000	2	2
£140,001 - £150,000	<u>1</u>	<u>1</u>

**f) Key management personnel**

The key management personnel of the multi academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel, and includes the services of the off-payroll CFO, for their services to the multi academy trust was £1,267,152 (2024 : £1,168,867).

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**9. Central services**

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

<b>Category</b>	<b>Basis</b>
Brookfields Primary School	6.5% general annual grant
Conway Primary School	6.5% general annual grant
Greet Primary School	6.5% general annual grant
Hodge Hill Primary School	6.5% general annual grant

The actual amounts charged during the year were as follows :

	<b>2024/25</b>	<b>2023/24</b>
	<b>£</b>	<b>£</b>
Brookfields Primary School	148,246	113,600
Conway Primary School	152,118	147,867
Greet Primary School	272,904	260,252
Hodge Hill Primary School	226,073	226,865
	<u>799,341</u>	<u>748,584</u>

**10. Related Party Transactions - Trustees' remuneration and expenses**

No trustees have been paid remuneration or have received other benefits from employment with Create Partnership Trust during the current or previous year.

During the year ended 31 August 2025 travel and subsistence expenses totalling £787 (2024 : £nil) were reimbursed or paid directly to one trustee (2024 : none).

Other related party transactions involving the trustees are set out in note 26.

**11. Trustees' and officers' insurance**

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

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**12. Tangible fixed assets**

	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer hardware £	Total £
<b>Cost or valuation</b>					
At 1 September 2024	29,577,235	-	979,968	697,126	31,254,329
Additions	19,020	32,793	248,906	2,347	303,066
At 31 August 2025	<u>29,596,255</u>	<u>32,793</u>	<u>1,228,874</u>	<u>699,473</u>	<u>31,557,395</u>
<b>Depreciation</b>					
At 1 September 2024	4,233,200	-	592,422	581,754	5,407,376
Charge for the year	612,301	-	193,769	63,171	869,241
At 31 August 2025	<u>4,845,501</u>	<u>-</u>	<u>786,191</u>	<u>644,925</u>	<u>6,276,617</u>
<b>Net book values</b>					
At 31 August 2025	<u>24,750,754</u>	<u>32,793</u>	<u>442,683</u>	<u>54,548</u>	<u>25,280,778</u>
At 31 August 2024	<u>25,344,035</u>	<u>-</u>	<u>387,546</u>	<u>115,372</u>	<u>25,846,953</u>

**13. Debtors**

	2025 £	2024 £
Debtors from operations	2,528	15,381
VAT recoverable	159,139	117,120
Prepayments and accrued income	828,087	725,344
	<u>989,754</u>	<u>857,845</u>

**14. Creditors**

	2025 £	2024 £
<b>(a) Amounts falling due within one year :</b>		
Creditors from operations	347,676	1,145,347
Other taxation and social security	210,641	-
Accruals and deferred income	411,969	599,556
Loans	1,035	1,035
Other creditors	238,509	29,167
	<u>1,209,830</u>	<u>1,775,105</u>
<b>Deferred income</b>		
Deferred income at 1 September 2024	143,562	155,278
Resources deferred in the year	146,521	143,562
Amounts released from previous years	(138,867)	(155,278)
Deferred income at 31 August 2025	<u>151,216</u>	<u>143,562</u>

At the balance sheet date the multi academy trust was holding funds received in advance for universal infant free school meals and for expenditure to be incurred in the year to 31 August 2026.

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**14. Creditors (continued)**

	2025 £	2024 £
<b>(b) Amounts falling due after more than one year :</b>		
Loans	5,174	6,209
	<u>5,174</u>	<u>6,209</u>

Loans due after more than one year represent a loan of £5,174 (2024: £6,209) from the DfE repayable in half yearly instalments. The loan is not interest bearing. The amount repayable due within one year is £1,035 (2024: £1,035) and is shown in note 14(a). The amount repayable over 5 years is £1,035 (2024: £2,070).

**15. Funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,371,843	12,297,564	(11,098,591)	(238,591)	2,332,225
UIFSM	-	242,896	(242,896)	-	-
Pupil premium	-	1,482,956	(1,482,956)	-	-
Other grants	-	1,860,583	(1,860,583)	-	-
	<u>1,371,843</u>	<u>15,883,999</u>	<u>(14,685,026)</u>	<u>(238,591)</u>	<u>2,332,225</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	22,823,585	-	(537,774)	-	22,285,811
DfE Group capital grants	1,969,484	861,552	(164,000)	-	2,667,036
Capital expenditure from GAG	947,920	-	(152,761)	238,591	1,033,750
Local authority funding	35,448	-	(7,071)	-	28,377
Donations	63,273	-	(7,636)	-	55,637
	<u>25,839,710</u>	<u>861,552</u>	<u>(869,242)</u>	<u>238,591</u>	<u>26,070,611</u>
<b>Pension reserve</b>	<u>(1,052,000)</u>	-	208,000	394,000	<u>(450,000)</u>
<b>Total restricted funds</b>	<u>26,159,553</u>	<u>16,745,551</u>	<u>(15,346,268)</u>	<u>394,000</u>	<u>27,952,836</u>
<b>Unrestricted funds</b>					
Other income	-	270,968	(270,968)	-	-
<b>Total unrestricted funds</b>	<u>-</u>	<u>270,968</u>	<u>(270,968)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>26,159,553</u>	<u>17,016,519</u>	<u>(15,617,236)</u>	<u>394,000</u>	<u>27,952,836</u>

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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**15. Funds (continued)**

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

**Restricted general funds**

These comprise all restricted funds other than restricted fixed asset funds and include grants from DfE and Birmingham City Council.

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

**Unrestricted funds**

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

These comprise resources which are to be applied to specific capital purposes imposed by the DfE and Birmingham City Council where the asset acquired or created is held for a specific purpose.

Comparative information in respect of the preceding period is as follows:	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,692,910	11,516,680	(11,545,716)	(292,031)	1,371,843
UIFSM	-	236,986	(236,986)	-	-
Pupil premium	-	1,397,719	(1,397,719)	-	-
Other grants	-	1,724,824	(1,724,824)	-	-
	<u>1,692,910</u>	<u>14,876,209</u>	<u>(14,905,245)</u>	<u>(292,031)</u>	<u>1,371,843</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	23,363,112	-	(539,527)	-	22,823,585
DfE Group capital grants	1,419,444	698,636	(148,596)	-	1,969,484
Capital expenditure from GAG	784,544	-	(128,655)	292,031	947,920
Local authority funding	41,912	-	(6,464)	-	35,448
Donations	70,752	-	(7,479)	-	63,273
	<u>25,679,764</u>	<u>698,636</u>	<u>(830,721)</u>	<u>292,031</u>	<u>25,839,710</u>
<b>Pension reserve</b>	<u>(1,495,000)</u>		<u>147,000</u>	<u>296,000</u>	<u>(1,052,000)</u>
<b>Total restricted funds</b>	<u>25,877,674</u>	<u>15,574,845</u>	<u>(15,588,966)</u>	<u>296,000</u>	<u>26,159,553</u>
<b>Unrestricted funds</b>					
Other income	-	336,680	(336,680)	-	-
<b>Total unrestricted funds</b>	<u>-</u>	<u>336,680</u>	<u>(336,680)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>25,877,674</u>	<u>15,911,525</u>	<u>(15,925,646)</u>	<u>296,000</u>	<u>26,159,553</u>

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**15. Funds (continued)**

**Total funds analysis by academy**

	<b>2024/25</b>	<b>2023/24</b>
Fund balances at 31 August 2025 were allocated as follows :	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Brookfields Primary School	480,142	246,122
Conway Primary School	729,851	491,295
Greet Primary School	350,416	161,712
Hodge Hill Primary School	543,734	285,975
Trust	228,082	186,739
Total before fixed assets and pension reserve	<u>2,332,225</u>	<u>1,371,843</u>
Restricted fixed asset fund	26,070,611	25,839,710
Pension reserve	(450,000)	(1,052,000)
<b>Total funds</b>	<u><b>27,952,836</b></u>	<u><b>26,159,553</b></u>

**Total cost analysis by academy**

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

	<b>Teaching &amp; educational support staff costs</b>	<b>Other support staff costs</b>	<b>Educational supplies</b>	<b>Other costs (excluding depreciation)</b>	<b>Total 2024/25</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brookfields Primary School	1,720,000	252,630	56,935	548,365	2,577,930
Conway Primary School	1,906,190	181,298	23,128	485,264	2,595,880
Greet Primary School	3,470,197	446,163	95,501	798,724	4,810,585
Hodge Hill Primary School	2,759,341	476,844	43,496	654,336	3,934,017
Trust	427,775	175,450	4,460	221,898	829,583
<b>Academy trust</b>	<u><b>10,283,503</b></u>	<u><b>1,532,385</b></u>	<u><b>223,520</b></u>	<u><b>2,708,587</b></u>	<u><b>14,747,995</b></u>
<b>2024 total</b>	<u><b>10,641,684</b></u>	<u><b>1,604,264</b></u>	<u><b>123,367</b></u>	<u><b>2,725,611</b></u>	<u><b>15,094,926</b></u>

**Create Partnership Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**16. Analysis of net assets between funds**

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	25,280,778	25,280,778
Current assets	-	-	3,541,020	796,042	4,337,062
Current liabilities	-	-	(1,208,795)	(1,035)	(1,209,830)
	-	-	2,332,225	26,075,785	28,408,010
Non-current liabilities	-	-	-	(5,174)	(5,174)
Pension scheme liability	-	(450,000)	-	-	(450,000)
<b>Total net assets</b>	-	(450,000)	2,332,225	26,070,611	27,952,836

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

	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	25,846,953	25,846,953
Current assets	-	-	3,145,914	-	3,145,914
Current liabilities	-	-	(1,774,071)	(1,034)	(1,775,105)
	-	-	1,371,843	25,845,919	27,217,762
Non-current liabilities	-	-	-	(6,209)	(6,209)
Pension scheme liability	-	(1,052,000)	-	-	(1,052,000)
<b>Total net assets</b>	-	(1,052,000)	1,371,843	25,839,710	26,159,553

**17. Capital commitments**

	2025 £	2024 £
Contracted for but not provided in the financial statements	796,000	-

**18. Commitments under operating leases**

At 31 August 2025 the total of the multi academy trust's future minimum lease payments under non-cancellable operating leases was:

	Total 2025 £	Total 2024 £
Amounts due within one year	14,475	14,970
Amounts due between one and five years	-	14,475
	<u>14,475</u>	<u>29,445</u>



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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**19. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024/25 Total £	2023/24 Total £
Net income/(expenditure) for reporting year (as per the SoFA)	1,399,283	(14,121)
Adjusted for :		
Depreciation (note 12)	869,241	830,720
Capital grants from DfE and other capital income	(861,552)	(698,636)
Interest receivable (note 5)	(59,315)	(48,999)
Defined benefit pension scheme cost less contributions payable (note 25)	(254,000)	(219,000)
Defined benefit pension scheme finance cost (note 25)	46,000	72,000
Increase in debtors	(131,909)	(146,006)
(Decrease) / increase in creditors	(565,275)	423,393
<b>Net cash provided by operating activities</b>	<u>442,473</u>	<u>199,351</u>

**20. Cash flows from investing activities**

	2024/25 Total £	2023/24 Total £
Interest received	59,315	48,999
Purchase of tangible fixed assets	(303,066)	(989,630)
Capital grants from DfE Group	861,552	698,636
<b>Net cash provided by / (used in) investing activities</b>	<u>617,801</u>	<u>(241,995)</u>

**21. Cash flows from financing activities**

	2024/25 Total £	2023/24 Total £
Loan repayments in period	(1,035)	(1,035)
<b>Net cash provided used in financing activities</b>	<u>(1,035)</u>	<u>(1,035)</u>

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

	At 31 August 2025 £	At 31 August 2024 £
Cash at bank and in hand	3,347,308	2,288,069
	<u>3,347,308</u>	<u>2,288,069</u>

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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**23. Analysis of changes in net debt**

	At 31 August 2024 £	Cash flows £	Other non-cash changes £	At 31 August 2025 £
Cash at bank and in hand	2,288,069	1,059,239	-	3,347,308
Loans falling due within one year	(1,035)	-	-	(1,035)
Loans falling due after more than one year	(6,209)	1,035	-	(5,174)
	<u>2,280,825</u>	<u>1,060,274</u>	<u>-</u>	<u>3,341,099</u>

**24. 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.

**25. Pension and similar obligations**

The multi 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 West Midlands Pension Fund. Both are multi-employer defined-benefit schemes.

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

Contributions amounting to £216,282 (2024 : £nil) were payable to the schemes at 31 August 2025 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 teachers in academies. All teachers have the option to opt-out of the TPS following enrolment

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

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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**25. Pension and similar obligations (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,376,927 (2024 : £1,261,834).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The multi academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the multi academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The multi 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 £882,000 (2024 : £858,000), of which employer's contributions totalled £723,000 (2024 : £702,000) and employees' contributions totalled £159,000 (2024 : £156,000). The agreed contribution rates for future years are 28.4% for employers and between 5.5% and 11.4% for employees.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 25 years.

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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**25. Pension and similar obligations (continued)**

**Principal actuarial assumptions**

	<b>At 31 August 2025</b>	<b>At 31 August 2024</b>
Rate of increase in salaries	3.70%	3.65%
Rate of increase for pensions in payment / inflation	2.70%	2.65%
Discount rate for scheme liabilities	6.10%	5.00%
Inflation assumption (CPI)	2.70%	2.65%
Commutation of pensions to lump sums	50.00%	50.00%

**Sensitivity analysis**

	<b>At 31 August 2025 £'000s</b>	<b>At 31 August 2024 £'000s</b>
Discount rate +0.1%	(217)	(268)
Discount rate -0.1%	217	268
Mortality assumption 1 year increase	216	263
Mortality assumption 1 year decrease	(216)	(263)
CPI rate +0.1%	385	447
CPI rate -0.1%	(385)	(447)

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

	<b>At 31 August 2025</b>	<b>At 31 August 2024</b>
Retiring today		
Males	20.8	17.1
Females	23.5	21.8
Retiring in 20 years		
Males	21.3	20.5
Females	24.6	24.5

The academy trust's share of the assets in the scheme was:

	<b>31 August 2025 £</b>	<b>31 August 2024 £</b>
Equities	5,894,000	5,262,000
Bonds	3,967,000	3,542,000
Property	680,000	607,000
Cash and other liquid assets	793,000	708,000
<b>Total market value of assets</b>	<b>11,334,000</b>	<b>10,119,000</b>

The actual return on scheme assets was 5.0% (2024 : 8.6%).

	<b>2024/25 £</b>	<b>2023/24 £</b>
<b>Amount recognised in the statement of financial activities</b>		
Current service cost	469,000	483,000
Interest income	(523,000)	(469,000)
Interest cost	569,000	541,000
<b>Total amount recognised in the SOFA</b>	<b>515,000</b>	<b>555,000</b>

**Create Partnership Trust**  
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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**25. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

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

	<b>2024/25</b>	<b>2023/24</b>
	<b>£</b>	<b>£</b>
At 1 September 2024	11,171,000	10,184,000
Current service cost	469,000	483,000
Interest cost	569,000	541,000
Employee contributions	159,000	156,000
Actuarial gains/(losses) - financial assumptions	(2,499,000)	(297,000)
Actuarial gains/(losses) - demographic assumptions	42,000	(21,000)
Actuarial gains/(losses) - experience gains/losses	(93,000)	329,000
Benefits paid	(189,000)	(204,000)
Asset ceiling adjustment	2,155,000	-
<b>At 31 August 2025</b>	<b>11,784,000</b>	<b>11,171,000</b>

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

	<b>2024/25</b>	<b>2023/24</b>
	<b>£</b>	<b>£</b>
At 1 September 2024	10,119,000	8,689,000
Interest income	523,000	469,000
Return on assets less interest	(1,000)	307,000
Employer contributions	723,000	702,000
Employee contributions	159,000	156,000
Benefits paid net of transfers in	(189,000)	(204,000)
<b>At 31 August 2025</b>	<b>11,334,000</b>	<b>10,119,000</b>
<b>Net pension scheme liability</b>	<b>(450,000)</b>	<b>(1,052,000)</b>

For two academies in the trust, the fair value of the pension plan assets at 31 August 2025 is in excess of the present value of the defined benefit obligation at that date, giving rise to a net surplus of £2,155,000 (2024: £nil). This surplus is recognised in the financial statements only to the extent that the academy trust can recover this surplus, either through a reduction in future contributions or through a refund to the academy trust.

The academy is not able to determine that future contributions will be reduced and it is not possible for the academy trust to receive a refund from the scheme, as the specific conditions for this have not been met. Therefore an asset ceiling is in place for these two academies such that the surplus of £2,155,000 (2024: £nil) is not recognised as an asset at 31 August 2025 and the net asset / liability recognised in the financial statements is capped at £nil. The pension liabilities of the other two academies have been recognised in full.

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**Notes to the financial statements for the year ended 31 August 2025 (continued)**

**26. 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.

The following related party transaction(s) took place during the year:

Expenditure related party transaction

**Edu-Gov**

Organisation which Richard Ellam (trustee appointed 19 June 2025) has a direct interest

Services recharged by related company during the period

2025	2024
£	£

1,500	-
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