

The Staffordshire Schools Multi Academy Trust

Trustees' Report and Financial Statements

For the Year Ended 31 August 2025



The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 34
Governance Statement	35 - 40
Statement of Regularity, Propriety and Compliance	41
Statement of Trustees' Responsibilities	42
Independent Auditors' Report on the Financial Statements	43 - 47
Independent Reporting Accountant's Report on Regularity	48 - 49
Statement of Financial Activities Incorporating Income and Expenditure Account	50 - 51
Balance Sheet	52 - 53
Statement of Cash Flows	54
Notes to the Financial Statements	55 - 91

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Reference and Administrative Details

Members	Reverend S Davies D Grewer LDBE representative usually M Davis C Bradshaw Smith (appointed 13 December 2024) H Bowman
Trustees	P R Halifax, Co-Chair ¹ M Havelock-Crozier, Co-Chair (appointed 18 July 2025) C S Gethin, Chief Executive and accounting officer ¹ C Humphries K D J Borg, Co-Chair (Resigned 18 July 2025) A C Burns ¹ R E Breedon S Skelton (appointed 18 July 2025) J Smith (appointed 2 June 2025) S Cockayne (Resigned 19 December 2024) C H Bradshaw Smith (Resigned 13 December 2024) ¹ The Finance, Audit and Risk Committee Member
Company registered number	09613632
Company name	The Staffordshire Schools Multi Academy Trust
Principal and registered office	Richard Crosse C.E. Primary School Crawley Lane Kings Bromley Burton upon Trent Staffordshire DE13 7JE
Company secretary	S L Cole
Chief executive officer	C S Gethin
Senior management team	C S Gethin, Chief Executive officer J Bowman, Trust Business Operations Manager S Cole, Trust Finance Manager N Saint, Clerk to the Board E Bowring, Headteacher - The Richard Crosse Primary School N Jarrett, Headteacher - Anson C.E. Primary School

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Reference and Administrative Details (continued)
For the Year Ended 31 August 2025

	J Wynn, Executive Headteacher - St Mary's C.E. Primary School and Howard Primary School G Duffy, SENCO R Mills, Executive Headteacher - Mary Howard CofE Primary School and St Andrew's CofE Primary : C Ashton, All Saints CE Primary School and Nursery
Independent auditors	Dains Audit Limited Statutory Auditor Chartered Accountants Suite 2, Albion House 2 Etruria Office Village Forge Lane, Etruria Stoke-on-Trent ST1 5RQ
Bankers	Lloyds Bank plc 22 Conduit Street Lichfield Staffordshire WS13 6JS

The Staffordshire Schools Multi Academy 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 auditors' report of the charitable company for the period from 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The Trust operates The Richard Crosse Church of England Primary School; The St. Mary's Church of England Primary School; and The Howard Primary School in Staffordshire. The Trust entered into a funding agreement with the Secretary of State for Education on 29 July 2015 for these schools.

Anson Church of England Primary School joined the Trust on 1 April 2019 and entered into a funding agreement with the Secretary of State for Education.

Mary Howard Church of England Primary School and St Andrew's Church of England primary school joined the Trust on 1st April 2024 and entered into a funding agreement with the Secretary of State for Education.

All Saints Church of England Primary and Nursery School joined the Trust on 1st September 2024 and entered into a funding agreement with the Secretary of State for Education.

The Trusts' academies have a combined pupil capacity of 525 and had a roll of 533 (including nursery) in the October 2025 Census returns.

Structure, governance and management

a. Constitution

The academy trust is a charitable company limited by guarantee and an exempt charity.

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

The Trustees of The Staffordshire Schools Multi Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Staffordshire Schools Multi Academy 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.

b. Members' liability

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

c. Trustees' indemnities

The Academy Trust has opted into the Department of Education's Risk Protection Arrangement ('RPA'), an alternative to insurance where UK government funds cover losses that arise. The scheme protects Members, Trustees, Anson Local Governing Committee and the Local Governing Committee from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The scheme provides cover up to £10,000,000.

d. Method of recruitment and appointment or election of Trustees

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

The board should have the appropriate balance of skills, and knowledge of The Staffordshire Schools Multi Academy Trust, to enable them to discharge their respective duties and responsibilities effectively. The search for Board candidates will always be conducted, and appointments made, on merit against objective criteria, and with due regard for the benefits of diversity on the Board, including gender, race, age, sexual orientation and religion.

Directors are recruited by invitation from the Chair of the Board of Members, the Chair of the Board of Directors or the Chief Executive Officer, of persons known to the Academy Trust; who are able to benefit the Academy Trust by their knowledge and expertise. The Board of Members make the formal appointment for an individual to become a member of the Board of Directors having given due consideration to their ability to be able to fulfil at least two of the following criteria:

- Are sympathetic to the aims and objectives of a Christian foundation for the education of children;
- Have demonstrable links to a Christian denomination that is recognised by the UK Churches Together organisation;
- Have direct links with at least one of the communities served by the schools in the Trust

And also one of the following criteria:

- Can demonstrate substantial experience that prepares them for the proposed role;
- Have never been disqualified from holding the role of company director;
- Are willing to be examined in these matters prior to appointment by at least providing a CV and, if required references

Trustees are appointed for a 4 year period, except that this time limit does not apply to the Chief Executive Officer. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be reappointed or re-elected.

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but will always include a tour of the Schools and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. All new Trustees also have the opportunity to undertake National Governor Association training and all Trustees receive regular National Governor Association updates. As there are normally only a very few new Trustee appointments each year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by various external organisations as appropriate. We are members of the confederation of school trusts and disseminate weekly updates to Trustees as well as utilising training opportunities. We use National College for all annual updates and Governor training.

A bespoke governance development program is operated throughout the year which allows Trustees to meet informally as a team for training, so as to keep the Trustees updated on relevant developments impacting on their roles and responsibilities, and to contribute to the strategic leadership and direction of the Academy Trust.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

f. Organisational structure

The Board of Directors are responsible for the overall strategic direction of the Academy Trust. The Directors have a duty to act in the fulfilment of the Academy Trust objects. They set the strategic direction, and determine the policies and procedures of the Academy Trust, whilst holding each school within the Academy Trust to account.

The Directors will meet at least six times a year (including the AGM), and the Local Governing Committees will report to meetings of the Board of Directors once per term.

All Trust schools have a Local Governing Committee (LGC). The Trust Board delegates a number of functions to the LGC. The LGC reviews annual School development plans and budgets, monitors progress against target and OFSTED standards and oversees parent and community liaison.

The Board of Directors establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of Committees of the Board of Trustees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and through direct reporting from the elected Chair of each Committee. The Board of Trustees may from time to time establish working groups to perform specific tasks over a limited timescale.

There are two Committees of the Board of Trustees as follows:

1. Finance, Audit and Risk Committee
2. Curriculum and Standards

Each Committee has its own terms of reference detailing the responsibilities discharged to it. The following decisions are reserved to the full Board of Directors:

- to consider any proposals for changes to the status or constitution of the Academy Trust and its committee structure;
- to appoint or remove the Chair and / or Vice Chair; and
- to appoint and / or consider the performance management of the CEO

The Board of Directors and Local Governing Committees do not exercise a managerial role. The leadership and management across the Academy Trust is delegated by the Board of Directors to the Chief Executive Officer and Senior Leadership Team of the Trust. The Senior Leadership Team are responsible at an executive level for implementing the policies laid down by the Board of Directors and reporting back to them via the Directors Board meetings. This includes actions concerning the budget, staffing, and school improvement.

The Chief Executive Officer is the Accounting Officer and has overall responsibility for the day to day financial management of the Multi Academy Trust and is responsible for the authorisation of spending within agreed budgets.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The Trustees consider the Board of Trustees and the senior management team to comprise the key management personnel of the Academy Trust in charge of directing and controlling, running and operating the Academy Trust on a day to day basis.

All Trustees give of their time freely and no Trustee received any remuneration in the current or prior year, other than those Trustees who are employees of the academy trust. Details of trustee remuneration and expenses are disclosed in note 11 of the financial statements respectively.

The pay of the senior management team is reviewed annually by the board of trustees in line with the academy trust's pay and remuneration policy and by reference to published pay scales for both teaching and administrative support staff and by reference to available information on similar roles in other similar sized Academy Trusts.

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	-
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£000
Total cost of facility time	-
Total pay bill	3,312
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

The Richard Crosse PTFA, The St Mary's PTFA, The Howard Friends Association, Anson PTFA, The Colton United Trust and the Richard Crosse Foundation, FOMH- Friends of Mary Howard, SASA- St Andrews School Association and All Saints Ranton PTFA, are separate registered charities. The charities make donations and contributions to support particular projects and facilities of the Academy Trust and its pupils and are therefore treated as a related party of the Academy Trust for the purposes of the financial statements.

The Academy Trust's Trustees do not consider the charities to be a connected charity as the Trustees of the charity are not appointed by the Academy Trust or the Academy Trustees, are not directed by or accountable to the Trustees of the Academy Trust and as the charity's objects differ to and are wider than those of the Academy Trust. The details of the transactions between the Academy Trust and the charity are disclosed in note 28 to the financial statements.

The Members, Directors, Local Governing Committee members, and the Accounting Officer all complete a pecuniary interest declaration on an annual basis. This declaration sets out any relationship with the Academy Trust that is not directly related to their duties within these roles. Each individual is also required to declare a potential 'conflict of interest' if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared.

In respect of the current period, the Academy Trust has the following relationships:

- Has made payments to Principal HR Partner Limited, a company controlled by one of the Directors.
- Has employed Mrs J Bowman as Trust Business Operations Manager, a family member of Mrs H Bowman.
- Lichfield Diocesan Board, as Members, have significant control over our church schools.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities

a. Objects and aims

To provide high quality education provision for all schools within the Trust that improve the outcomes of all of our pupils. This will be achieved by providing appropriate and proportionate support and challenge to each school within the Trust. There will be a focus on:

- Providing intervention to support school improvement.
- Developing collaborative curriculum activities to support key knowledge development, increasing independence and resilience.
- Developing monitoring and evaluating strategies and procedures that will drive school improvement.
- Developing a high performing leadership team.
- Employing staff with specific skills and deploying them across all schools within the Trust.
- Allowing Headteachers to focus on the core function of teaching and learning.
- Continuous professional development for all staff.
- Supporting the procurement of best value central services.
- Collaboratively sharing and supporting best practice.

The Trust is committed to employment policies which follow best practice based on equal opportunities for all employees irrespective of sex, race, colour, disability, marital status or sexual orientation. The Trust gives full and fair consideration to applications for employment from disabled persons having regard to their particular aptitudes and abilities.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities (continued)

b. Objectives, strategies and activities

The Academy Trust continues to evolve and to adapt to the ever-changing educational environment. The Academy Trust is committed to continual improvement, which is achieved in a number of ways, including improvement planning, review meetings, school reviews with a range of development drivers such as lesson observations, book reviews and pupil voice, continual professional development, performance management, self-evaluation, data analysis and action planning. The particular achievements and performance of the Academy Trust during the year ended 31 August 2025 were as follows:



STAFFORDSHIRE
SCHOOLS
MULTI ACADEMY TRUST

Flying the banner of love, wisdom and excellence.
Trust Strategic Plan Headlines 2024/2025*


General
Trust growth and central team capacity / roles and responsibilities devp.
Centralised systems devp.
IT / google strategy / AI strategy devp.
Business continuity development and cyber security
Premises management devp.

Leadership and Governance
Develop the Scheme of delegation in light of maturing LGCs
LGC self evaluation of new schools
SENDCO - with expansion of the Trust
Middle leadership further development
EVC leadership and EVC trust wide systems and processes

English
Oracy, Fluency with transcription,
Maths
Continued mastery journey (we are all at a range of stages with maths mastery ranging from intro to hub and mastery in number to fluency development).
PE
EYFS and PE curriculum
Dance and gymnastics whole school
Pedagogy
Metacognition continued
development of recall and task design
EYES
ECT support, Nursery links, PE

Christian Distinctiveness
Spirituality - specifically children and adults being able to articulate spirituality and what it means to them.
SIAMS development (2 schools this year)

Behaviour and Attitudes and Personal Development
Wellbeing development and award accreditation
Attendance - application of new statutory guidance and policy
Forest school - connect excellent schools practice with developing schools.



*Full Trust plans sit behind this & sub-overview and each school has its own School Development Plan with additional priorities

Objective 1: School Standards

Achievement outcomes and progress measures are at or above national standards in all key milestone assessments (EYFS, Y1 phonics, year 2, Y4 multiplication checks, Year 6) and where they are not they are sma,ll cohort specific.

Pupil premium funding will be used, in order to have the greatest impact, through a series of intervention strategies, to close the gap between disadvantaged children and those who are not disadvantaged.

Attendance has been at or above national levels and persistent absence is below national standards.

Objective 2: Financial Standards

The Board, working in partnership with the Chief Executive Officer, Director of Business Operations and Headteachers will:

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities (continued)

- ensure that resources, within a constrained financial environment, are used in the most effective way
- set balanced budgets
- ensure solvency and probity
- ensure compliance with statutory regulations

Objective 3: Human Resources

Strengthen professional leadership by appointing exceptional leaders. All senior and middle leadership to maintain or improve OFSTED judgements against the Framework.

- Hold Executive Headteachers and Headteachers accountable for high standards of education and safeguarding against clear benchmarks and performance measures.
- Develop the central team roles and responsibilities in the light of growth.

Objective 4: Trust Estates

- Ensure all children are educated in a safe environment where their well being and personal development are of the highest regard.
- Further develop our estates strategy and ensure asset management planning is effective.

Objective 5: Trust Growth

Refine and review our growth strategy with relevant stakeholders. Understand our imperatives and plans for growth, review the national and local picture and academy 'market' and ensure we are prepared for any schools enquiring about our trust. To support the drive for outstanding schools ensuring that as a Trust we provide robust leadership in order to make improvements at a pace. We will have rigorous policies and procedures in place.

Objective 6: Governance

Support a maturing LGC committee in each of our schools.

Develop practice and procedure with the support of our clerk.

- Have a clear vision and ethos
- Provide strong strategic direction
- Ambitious and achieve strong governance that will support our schools, building effective partnerships with parents, communities, businesses, external MAT's/schools and other stakeholders
- Effective induction and training
- Strong Governance evaluations

The Board reviewed progress against these strategic objectives through its reporting structure and held the Chief Executive Officer accountable for high standards against clear benchmarks and performance measures. It is essential that our strategic planning is realised through effective operational delivery.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities (continued)

c. Public benefit

The Academy Trust aims to advance for the public benefit education in Staffordshire, offering a broad curriculum and an excellent education environment for its pupils.

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

Strategic report

Achievements and performance

a. Key performance indicators

The Academy Trust uses a number of benchmarks or performance indicators to evaluate its financial performance and drive budgetary control and monitoring.

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2025, the balance of the unrestricted and restricted income reserves (excluding pension reserves) was £599,000 (2024 - £470,000). Further details on the level of reserves held by the Academy Trust are set out in the Reserves policy section below

As the majority of the Academy Trust's funding is based on pupil numbers, pupil numbers are also a key performance indicator. Staffing costs are another key performance indicator for the Academy Trust and the percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 79% (2024 - 80%).

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

The particular achievements and performance of the Academy Trust during the year ended 31 August 2025 were as follows:

EYFS BASELINE RESULTS	Add number of children and % each child holds. Also add No of SEND.	EYFS On track for GLD
Richard Crosse	15 (6.6%)	86% (13)
The Howard	19 (5.2%)	57% 11/19
Anson	9 (11.1%)	44.4% (4/9)
St Marys	10 (10%)	60% (6/10)
St Andrews	5 (20%)	4 (80%)
Mary Howard	6 (16.6%) 1 new starter Spring 2 25	5 (100%)
All Saints	8 (12.5%) 1 new starter Summer 25 (2 SEND)	6 (75%) 6/8

EYFS END OF YEAR	Add number of children in cohort and % each child holds. Also add No of SEND.	EYFS GLD	Reading	Writing	Maths
National		68.3%	literacy: 70.5%	literacy: 70.5%	77.6%
TSSMAT		77.7%	82%	82%	90.3%
Richard Crosse	15 (6.6%)	100% (15)	100% (15)	100% (15)	100% (15)
The Howard	19 (5.2%)	75%	85%	85%	95%
Anson	14 (7.14%)	79% (11/14)	79% (11/14)	79% (11/14)	79% (11/14)
St Marys	10 chn (10%)	80	80	80	80
St Andrews	6 pupils- 16.6%	83% (5/6)	83% (5/6)	83% (5/6)	100%
Mary Howard	5 pupils- 20%	60% (3/5)	80% (4/5)	80% (4/5)	100%
All Saints	9 pupils - 11%	67% (6/9)	67%	67%	78%

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

Y1 Phonics	Add number of children in cohort and % each child holds. Also add No of SEND.	Y1 Phonics	National
TSSMAT		85.31%	80%
Richard Crosse	(13) 7.6% (3 x SEN)	91.2% (12/13 1 x Wt = SEN)	
The Howard	6	66.7% (4/6)	
Anson	10 1 x SEN	100%	
St Marys	10	100%	
St Andrews	3 (33%) 1 x SEND, 1X PP 1x disappled	66%	
Mary Howard	NA No year 1 children	NA	
All Saints	9 (11%) 2x SEND	88%	

Y2 Phonics	Add number of children in retake and % each child holds. Also add No of SEND.	Y2 Phonics	National
TSSMAT		76.14%	89%
Richard Crosse	1	100%	
The Howard	3	66% (2/3)	
Anson	3 2x SEN (1 EHCP)	67% (1 child did not pass)	
St Marys	4	50% (2/4)	
St Andrews	2 (50%) 1 SEND	100%	
Mary Howard	0	100% passed so no Y2 retakes required (10 children)	
All Saints	4 25%) 4 SEND / 1x new pupil Summer	50% (2 children did not pass)	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

Y4 Multiplication Check	Add number of children in cohort and % each child holds. Also add No of SEND.	average score 25/25	Details
National		21	
TSSMAT		20.80	
Richard Crosse	15 (6.6%) 4 x SEND	23.7	46% (7) = Full marks 25/25 92.4% 14/15 = >20 marks
The Howard	9 (1 SEN)	17.78	Full marks = 1/9 11.1%
Anson	14 2 x SEND = 2 Disapplied as WBE	23.8	6/14 full marks = 42.8% 1/14 > 20 marks = 7.1%
St Marys	11 children 1 x SEN	18.55	18.2% full marks
St Andrews	8 (2 SEND) 1PP	22.25	1/8- full marks= 12.5% 7/8 > 20= 87.5%
Mary Howard	7 children 1x SEND, 1x PP, 1x disapplied and working at PKS 1x child new to school June 25.	22.16	Average score 22.16/25 (of those who took the test) 19/25% including one child who was disapplied 2/7 full marks-28.5% 2/6- full marks- 33% 4/7 > 20-57% 4/6 > 20-67%
All Saints	9 pupils 1x child new to school Summer / 1 x SEND / 2x PP	17.3	No full marks, very nervous children.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

KS2 SATS/TA 2024/2025	National	Richard Crosse	The Howard	Anson	St Marys	St Andrews	Mary Howard	All Saints	TSSM AT
Number of ch. and % each child is.		16 (6.25%) 4 x SEN	8 (12.5%) 3 x SEND	15 (6.6%) 5 SEND (including EHCP)	20 (5%) 2 x SEND	9 (11%)	7(14.2%)	5 (20%)	
ARE									
Reading	75 %	81% (13/16)	75	80%(12/15)	90%	67% (6/9)	100%	100%	84.71 %
Writing	72 %	75% (12/16)	50	73% (11/15)	80	67% (6/9)	100%	100%	77.85 %
Maths	74 %	69% (11/16)	87	80% (12/15)	85	56% (5/9)	100%	100%	82.42 %
Spag	73 %	81% (13/16)	75	67% (10/15)	85	56% (5/9)	100%	100%	80.5 %
GDS									
Reading	33 %	69% (11/16)	12.5	40% (6/15)	52	22% (2/9)	71.4%	60%	48.1 %
Writing	23 %	25% (4/16)	0	33% (5/15)	30	11% (1/9)	28%	0%	18.1 %
Maths	25 %	31% (5/16)	12.5	40% (6/15)	36%	22% (2/9)	29%	60%	32.9 %
Spag	32 % 20 24	44% (7/16)	12.5	40% (6/15)	36%	11% (1/9)	57%	80%	40%
R,W,M									
R,W,M all	62 % A R E ? G D S	69% (11/16) EXS 19% (3/16) GDS	50%	73% (11/15) EXS 27% (4/15) GDS	80% EXS GDS (5/20) 25%	45% (4/9)	100%	100%	74.4 %
APS/Average Standardised Score									
Reading		108		105		104	112	110	
Maths		105		106		102.3	109.43	110	
EGPS		108		105		103	111	112	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

SEND

KS2 SATS 2024/2025	National	Richard Crosse	The Howard	Anson	St Marys	St Andrews	Mary Howard	All Saints	TSSMA T
Number of Ch. and % each child is.		4 (25%)	3 (37.5%)	4 (2 SEN) 1 pupil 25%	2 (10%)	3 (33.3%)	1 pupil 100%	1 pupil 100%	
ARE									
Reading		25% (1/4)		75% (3/4)	50%	67%	100%	100%	
Writing		0%	0%	75% (3/4)	50%	67%	100%	100%	
Maths		0%		75% (3/4)	50%	67%	100%	100%	
Spag		25% (1/4)		75% (3/4)	50%	67%	100%	100%	
GDS									
Reading		0%	0%	25% (1/4)	50%	0%	0%	100%	
Writing		0%	0	0	50%	0%	0%	0%	
Maths		0%	0	25% (1/4)	50%	0%	0%	100%	
Spag		0%	0	50% (1/4)	50%	0%	0%	100%	

Pupil Premium

KS2 SATS 2024/2025	National	Richard Crosse	The Howard	Anson	St Marys	St Andrews	Mary Howard		All Saints	TSSMA T
Number of Ch. and % each child is.		N/A	2 Chn (25%)	4 (2 SEN) 1 pupil 25%	1 (5%)	2 pupils	1 pupil 100%		1 pupil 100%	
ARE										
Reading		N/A	50%	75% (3/4)	100%	50%	100%		100%	79%
Writing		N/A	0%	75% (3/4)	100%	50%	100%		100%	71%
Maths		N/A	50%	75% (3/4)	100%	0%	100%		100%	71%
Spag		N/A	100%	75% (3/4)	100%	0%	100%		100%	79%
GDS										
Reading		N/A	0	25% (1/4)	0	0%	0%		100%	20%
Writing		N/A	0	0	0	0%	0%		0%	0%
Maths		N/A	0	25% (1/4)	0	0%	0%		100%	20%
Spag		N/A	0	50% (1/4)	0	0%	0%		100%	35%

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

EHCP

KS2 SATS 2024/25	National	Richard Crosse	The Howard	Anso n	St Marys	St Andrew s	Mary Howard	All Saints	TSS MA T
Number of Ch. and % each child is.		N/A		1 child	2 chn 50%	NA	NA	N/A	
ARE									
Reading		N/A		0	50%				25 %
Writing		N/A		0	50%				25 %
Maths		N/A		0	50%				25 %
Spag		N/A		0	50%				25 %
GDS									
Reading		N/A		0	50				25 %
Writing		N/A		0	50				25 %
Maths		N/A		0	50				25 %
Spag		N/A		0	50				25 %

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

KPI Analysis Academic year 2024/2025

	Key Priorities	KPIs	RAG rating 2025
1	Outcomes - Standards / Teaching and Learning / Curriculum / Quality of education / Behaviour and Attitudes / Personal development MAT assurance framework audit: Part 3 – Teaching and Learning. Part 4 – Curriculum and Assessment. Part 5 – Quality Assurance and Accountability	<ol style="list-style-type: none"> Schools retain or improve their Ofsted inspection rating and Church schools retain or improve their SIAMs Inspection rating Schools perform in line with or above National Standards at the end of each assessed period. Leaders go beyond headline data to understand variations and trends in performance. Targets and aspirations for all pupils are universally ambitious. There is use of research driven development and we offer a broad, balanced and enriching curriculum/s. We achieve attendance targets, attendance is at least in line with National, persistent absence below national and % of families persistently absent is improved across the year. Behaviour is exemplary in all schools. Roles and responsibilities for leaders who drive school improvement have been clearly defined, are regularly reviewed and measured in provision and outcomes. 	<ol style="list-style-type: none"> SEE TABLE AT END. All new inspections were good with some outstanding areas. All Schools except All Saints have been inspected now. With the exception of some areas with cohort specific stories or targeted areas, schools were fundamentally at or above national standards 2024/2025 - see data doc. https://docs.google.com/document/d/1KAUbzX7XS8-ukeuPEAIFsCck1H6b5t5U/edit?usp=sharing&ouid=115609196134313939891&rtouid=115609196134313939891&f=true&sd=true This is evidenced in reports, meeting minutes and assessment files. This is evidenced in target setting, curriculum aspirational and provision. Research is used in School development planning and decisions for CPD linked to EEF and NCETM. Attendance is above national, and PA is below national and reducing across the year. https://docs.google.com/document/d/151mDKE_GzNZLjKugwFVTLBuUXQgU2DA18425urabRiE/edit?usp=sharing This is [positive and evidenced in monitoring and review Evidenced in roles and responsibilities of Headteachers, central team, Directors and Governors,

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

2	Audit, Finance and Risk Management Includes Finances Audits Estates, facilities and infrastructure (Inc. IT) Environmental impact and decarbonisation plans.	Financial KPIs <ol style="list-style-type: none"> 1. Demonstrate value for money and probity with the use of Trust funds. 2. Successful internal and external audits with recommendations acted upon. 3. Achieve and operate a balanced budget. 4. Staffing costs are capped at 80% of Trust Income except in agreed circumstances. 5. Alternative sources of funding are pursued. 6. Achieve PAN across the Trust for Reception Intake and all nursery places taken. 7. Maximise profitability of chargeable services. 8. An appropriate reserves balance is maintained and is above the minimum of approximately one month staffing costs plus <u>one month</u> average operating costs (currently £340,000) Estate/facilities KPIs <ol style="list-style-type: none"> 1. Schools are fully compliant with health and safety, statutory requirements and work towards the asset management plan. 2. School environments are stimulating and suitable for learning. 3. There is a planned programme of <u>works</u> and all available funding is maximised. 4. We have a sustainability and decarbonisation plan. 5. All kitchens run effectively, are compliant and achieve EH 5 Star ratings. IT Provision <ol style="list-style-type: none"> 1. IT hardware and software is fit for purpose. 2. Working towards every pupil and all staff having access to enough Chromebooks 3. Cyber security is in place and used appropriately. 4. DPO compliance is maintained. 5. Remote working and learning <u>is</u> available where necessary. 	<ol style="list-style-type: none"> 1. Finances are secure and well managed. Value for money is secured in all aspects of finance management to decision making and securing quotes. 2. All internal audits were successful with simple recommendations. 3. Achieved. 4. Achieved. 5. Bids explored, not always secured. 6. Achieved (except new schools) 7. Work has been conducted to realign charges. 8. Appropriate reserves balance set and held. <ol style="list-style-type: none"> 1. Schools are compliant with health and safety and statutory requirements we work towards our asset management plan. Planning permission for example may delay needed works. 2. Achieved with significant work in all schools in the outside environment. In place. 3. We are unsuccessful in almost all CiF bids and ongoing CiF successes have been significantly challenging coming out above budget. We now look to use small reserves to support estates. This is not sustainable. 4. Policy developed with a full working party across the Trust. This is a working document and forms our decarbonisation plan. 5. All but one school has a 5* rating. <p>1/2 This is all in place, it could always be improved</p> <p>A significant amount of work has been undertaken and a successful penetration test undertaken with some recommendations to follow up in action. Training has been completed, cyber security action plans developed and tested.</p> <p>Achieved.</p> <p>Achieved.</p>
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The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

3	People Development and management (MAT assurance framework audit part 2 – people and partners), Human resources, Recruitment and retention, CPD, Capacity and succession planning, Wellbeing, Partnerships	<ol style="list-style-type: none"> 1. Schools are fully staffed with appropriately qualified and well driven staff who share our Trust vision and values. 2. Training and development opportunities are made available. 3. ECT's and teachers in the early years of their careers are supported by high calibre mentors. 4. A robust appraisal system is in place; talent is identified to support succession planning. 5. All HR Policies are compliant with employment law. 6. Leaders share best practice across the trust and comfortably hold each other to account for teaching and learning outcomes. 7. We have happy and fulfilled staff due to our clear approach to wellbeing. We support staff at all stages of their career and flexible working is championed. 	<p>Achieved.</p> <p>Achieved.</p> <p>Achieved.</p> <p>Achieved.</p> <p>Achieved.</p> <p>Achieved and continually improving.</p> <p>Achieved and our wellbeing strategy continues.</p>
4	Organisational Development and management MAT assurance framework audit: Part 1 - Vision, culture and ethos Growth Strategy	<p>Vision, Culture and Ethos</p> <ol style="list-style-type: none"> 1. We have a clear and compelling vision and values statement which engages all in its development and is communicated with all Key Stakeholders. 2. Our values are embraced in all practices and decision making. <p>Growth</p> <ol style="list-style-type: none"> 1. There is a clear, aspirational growth strategy including governance, leadership and school improvement. 2. There is an understanding of expertise and support for joining schools. 3. Change management is embraced. 4. Marketing and on-boarding materials are of high quality, robust. 	<p>Achieved</p> <p>Achieved.</p> <p>Growth strategy in place. 2 schools joined in 2023/2024, 1 in 2024/2025. This will now stall in 2025/2026 and we need to adjust our growth plan as the funding to convert has been removed.</p> <p>Achieved.</p> <p>Yes.</p> <p>Achieved, this can continue to be developed but is in a good position.</p>
5	Leadership Development and management MAT assurance framework audit: Part 6 – Governance capability	<ol style="list-style-type: none"> 1. Governance provides the necessary rigour, challenge and support for schools to thrive. 2. Members and Directors have the skills, knowledge, experiences and dedication to run the Trust within legal expectations and best practice. 3. Directors have a named area of responsibility and there is a clear plan for succession. 4. A review of Governance is undertaken through appropriate auditing. 	<p>Achieved and developing as the LGCs are maturing.</p> <p>Directors provide excellent rigour and challenge.</p> <p>Achieved.</p> <p>Achieved.</p>

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

INSPECTION OVERVIEW

Name of School	Phase	Category of school (e.g. Community, Foundation, VA, VC etc)	Date of last SIAMS and overall judgement	Date of last Ofsted and overall judgement	Potential next inspections. Ofsted - Every 4 years. SIAMS - circa every 5 years
Anson Church of England Primary School	Primary 4 - 11	VA	6 May 2025 The inspection findings indicate that the school is living up to its foundation as a Church school	7/8 November 2023 Good (Outstanding in 3 / 4 areas)	Ofsted Autumn 2027 Siams Spring 2030
St Mary's Church of England Primary School	Primary 4 – 11 Plus nursery	VA	16 June 2022 Excellent	13/14 September 2003 Outstanding (all areas)	Ofsted Autumn 2027 Siams Summer 2027
The Richard Crosse Church of England Primary School	Primary 4 – 11 Plus nursery	VA	12 June 2024 The inspection findings indicate that the school is living up to its foundation as a Church school	14/15 November 2023 Good (Outstanding in 2 / 4 areas)	Ofsted Autumn 2027 Siams Summer 2029
The Howard Primary School	Primary 4 – 11	N/A	NA	12/13 March 2024 Good (Outstanding in 2/ 4 areas)	Ofsted Summer 2028
Mary Howard	Primary 4 – 11	VC	2 July 2024 The inspection findings indicate that the school is living up to its foundation as a Church school	10/11 June 2025 Good - Outstanding behavior and attitudes.	Ofsted Summer 2030 Siams Summer 2029

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

St Andrews	Primary 4 – 11	VC	17th September 2024 The inspection findings indicate that the school is living up to its foundation as a Church school	6/7/ May 2025 Good	Ofsted Spring 2029 Siams Summer 2029
All Saints	Primary 4 – 11 Plus nursery	VC	23 March 2023 Good	22 March 2022 Requires Improvement (academy order) Joined September 2024.	Ofsted Probably autumn 2027 (but as RI, could be from Autumn 2025 or have a monitoring visit). Siams Spring 2028

The Staffordshire Schools Multi Academy Trust's data is incredibly positive and where there are anomalies this is usually due to small cohorts, the percentage points held by each child and the averaging process. Analysis of areas for development in data sets are categorised into 'cohort specific' where case studies and mathematical explanations are provided and as exceptions reporting which development points are identified in data and action plans in place.

Attendance

All Trust schools attendance measures were in line with or better than national standards. All schools reduced the proportions of persistent absence across the year and PA measures improved.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

	2022/2023				2023/2024				2024/2025			
	Overall	Na Overall.	PA Primary.	Na PA	Overall	Na Overall.	PA Primary.	Na PA	Overall	Na Overall.	PA Primary	Na PA
Richard Crosse	97.08%	Whole Year 94%	10.5% (11)	17.2 %	96.25%	94.5%	2.8%	15.2%	97.8%	94.8%	0%	13.5%
The Howard	96.35%		6.67% (4)		97.18%		4.69%		95.76		7.6% 5 children	
Anson	96.11%		2.94% (3)		95.52%		9.9%		97.3%		0.96%	
St Marys	94.68%		7.06% (6)		95.3%		8.75%		97.9%		8.3% 8 children	
St Andrews					96.88%		6.82%		96.4%		6.8% (3- 1 left)	
Mary Howrd					95.93%		6%		96.7%		2.7% (1 child left dec 24)	
All Saints					95.6%		6.6%		96.2%		1.39%	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

Attendance %	Autumn 1 National 95.4%	Autumn 2 National 94.5%	Spring 1 National 94.9%	Spring 2 (31st March 2 weeks shy - 94.8%	Summer 1 May national 94.8%	Summer 2 94.8% (@18th July)
Richard Crosse	98.11%	97.64%	98%	98.1%	97.62%	97.8%
The Howard	96.1%	95.16	95.38	95.87	95.87	95.76
Anson	97.99%	97.11%	97.29%	98.7%	97.69%	97.32
St Marys	95.65	93.87	94.11	94.37	97.2	97.3
St Andrews	93.15%	94.8%	96.3%	96.6%	94.62%	96.4%
Mary Howard	97.83%	94.8%	94.9%	96.5%	96.91%	96.7%
All Saints	94.7%	94.5%	95%	95.9%	96.1	96.77%

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

	PA comparis on Autumn 2023 = to compare to COVID	PA at end of summer 2	PA autumn 1 24 National 15% Whilst not directly comparable with losing Year 6 and gaining a new EYFS	PA Autumn 2 24 National Pa Whole autumn term 15.8%	PA Spring 1 24 Nationa 14.1%	PA spring 2 24 National 14.8%	PA summer 1 24 National 13.4%	PA summer 2 24 National 13.5%	Impact of work at end of 2025
Richard Crosse	12.6% (13)	2.3% (3) Spring 10 since Autumn)	7.84% (8)	1.9% (2) Improved by 6	0 Improve d by 2	0	0	0	Improved by 8 children.
The Howard	3.45% (2)	4.69% (3) = to spring 1 autumn	6.76% (5)	5.5% (3) Improved by 2	5.48 (4)	4.11 (3) Improved by 1	3.4% (2) Improve d by 1	7.6% 5 children	Whilst there was movement in the year the same number were PA
Anson	15.69% (16)	8.9% (10) (-1 from Spring, 1 7 from Autumn)	6% (6)	3.09% (3) Improved by 3.	2.13 % (2) Improve d by 1	2.13 % (2) =	1.06% (1) Improve d by 1	0.96%	Moved from 16 to 1(child with medical needs)
St Marys	11.39% (9)	8.75% (7) (-1 from Spring, 2 from Autumn)	15.91 (14)	14.1% (11) Improved by 3	14.1% (11) =	13.6 (12) +1	(8) 8.89% Improve d by 4	(7) 8.3%	Reduced by 7 children but still high across our Trust.
St Andrews		6.82% = Su1 minus 1 from Autumn 1	18.37 (9)	10.2% (5) Improved by 4	6.8 % (3)	4.5% (2) Improved by 1 (child left)	4.26% (2) =	3 6.8% (3- 1 left Feb 25)	Moved from 9 to 1 across the year.
Mary Howard		6% (4) plus 1 from su1 minus 6 from Autumn 1	2.70% (1)	8.1% (3) +2	2.7% (1) Improv ed by 2	2.9% (1) Improved by 1 (child left)	5.42% (2) +1	1 2.7% (1 child left dec 24)	1 child (Autumn 2 it was 3 at the highest).
All Saints			17% (10)	9.8% (6) Improved by 4	7.7% (5 pupils) +1	7.7% (5 pupils) =	1.9% (1 pupil) Improve d by 4	0	(1 pupil left to EHE, 3 pupils improved)

Promoting the Success of the Academy Trust

The Trustees have acted in the way which they consider, in good faith, promotes the success of the Academy Trust for the benefit of its pupils and their parents, the Department for Education and the Education as principal funders and regulators, its suppliers and local wider school community as a whole, and in doing so have given regard to (amongst

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

other matters).

Our educational business relationships and community

With a highly committed and dedicated workforce, the Academy Trust takes great pride in listening to what our pupils, parents and local community want and continues to provide the level of education outcomes and results that they have come to expect. The Academy Trust continues to evolve and to adapt to the ever-changing educational environment, leading to the continued increase in the awareness of the Academy Trust's overall activities and educational performance. As an educational focused charitable organisation, public benefit is also at the heart of all we do. The details in the "Objectives and Activities" and "Achievements and Performance" section of the Trustees' report above provide full details of the impact of our activities and our achievements for the year. With respect to suppliers, the Academy Trust's policy for the payment of suppliers is to agree to terms of payment in advance in line with normal commercial practices and, provided a supplier performs in accordance with the agreement, to abide by such terms. The Academy Trust is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities and operations and have a decarbonisation plan for each school.

Our stakeholders

In addition to our pupils, parents, suppliers and wider local community, the Trustees also recognise the importance of their relationship with the Department for Education (DfE), as principal funders, regulators and stakeholders. The Trustees are committed to the effective engagement with the DfE (and their representatives) and recognise that its success depends on the Trustees and senior management's ability to engage with them effectively and to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the Academy Trust's funding agreement and the Academy Trust Handbook.

Our people

The Academy Trust's key asset is its people. It employs over 100 staff including agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The Academy Trust encourages the involvement of all employees in decision making processes that impact on them directly.

Our Members

The Trustees are committed and openly engaged with our Members through regular and effective dialogue with them, including an Annual General Meeting. The Members [and their representatives] are actively engaged in understanding our strategy and vision for the future, our culture and ethos, our people and our educational performance and standards.

Maintaining a reputation for high standards

The Academy Trust has been in existence for 10 years, and is committed to continual improvement, which it achieves in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning. The Academy Trust also continually develops strategies to maintain and grow its pupil base, including looking for new schools and academies to join the Trust, and further improve relationships with our suppliers.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

Financial review

For the year ended 31 August 2025, the Academy Trust's total income (excluding capital grants) was £4,323,000 (2024: £3,206,000) while the total expenditure (excluding depreciation and LGPS FRS102 pension cost charges) was £4,227,000 (2024: £2,996,000), resulting in a net operating surplus for the year of £96,000 (2024: £210,000).

The balance of reserves at 31 August 2025, excluding the restricted fixed asset funds and LGPS liability fund was £599,000 (2024: £470,000).

The net book value of fixed assets at 31 August 2025 were £1,088,000 (2024: £1,094,000) The fixed assets held by the Academy Trust are used exclusively for providing education and associated support services to the pupils of the Academy Trust.

Included within the Academy's balance sheet at year end is a defined benefit pension scheme liability of £nil (2024: £nil), which arises from the deficit in the Local Government Pension Scheme ("LGPS") that is attributable to the Academy. Further details regarding the deficit in the LGPS at 31 August 2025 are set out in note 26 to the financial statements.

The key financial policies reviewed and adopted during the period included the Financial Procedures Policies and Manual, which lays out the framework for the Academy Trust's financial management, including financial responsibilities of the Board of Trustees, CEO, managers, budget holders and other staff, as well as the delegated authorities for spending.

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The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

a. Reserves policy

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

The Trustees have determined that the appropriate level of operating reserves should be approximately 1 month staffing costs plus 1 month average operating costs. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance, long term staff absences etc.

The Academy Trust's current level of operating reserves at 31 August 2025 is £599,000 (2024: 470,000), which is made up of restricted income reserves £171,000 (2024: £115,000) and unrestricted funds of £428,000 (2024: £355,000).

The value of the restricted fixed asset fund at 31 August 2025 is £1,419,000 (2024: £1,429,000), which is represented by the fixed assets that are used exclusively for providing education and associated support services to the pupils of the Trust. These funds can only be realised by disposing of the associated tangible fixed assets. Of this fund, £291,000 (2024: £335,000) is unspent capital grants.

The pension reserve fund has a deficit balance at 31 August 2025 of £nil (2024: £nil), which represents the deficit in the LGPS at the balance sheet date. The Trustees have noted however that the Government has provided a guarantee that in the event of an Academy closure, any outstanding LGPS liabilities would be met by the Department for Education.

b. Investment policy

The Trust will only invest in low risk and easily accessible funds with a withdrawal notice no more than 12 weeks the Trust intends to build up working capital and invested cash balances. During the year £250,000 was invested in a 65 day notice account to attract a higher rate of interest. Further funds were transferred into an instant access savings account to maximise the interest received

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Academy Trust is exposed, especially in the operational areas, such as teaching, cyber security, health & safety, safeguarding and school trips, and in relation to the control of finances and strategic development of the Trust. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk and have agreed a Risk Management Policy and a Risk Register. Where significant financial risk still remains, the Trustees have ensured the Academy Trust has adequate insurance cover in place. The Risk Management Plan is constantly reviewed in light of any new information and formally reviewed annually. The principal risks and uncertainties facing the Academy Trust are as follows:

Educational

The continuing success of the Academy Trust is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards across EYFS, Key Stage 1 and Key Stage 2. To mitigate this risk, the Trustees ensure that pupil success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Admissions

Securing PAN for our schools.

Safeguarding and child protection

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

Cyber security

Significant work to secure systems and training and development has been undertaken. This still remains a high risk for our Trust.

Financial

The Academy Trust has considerable reliance on continued Government funding (and Local Authority). In the year, approximately 92% of the Academy Trust's income (excluding amounts transferred on conversion from the Local Authority or amounts transferred from other academies joining the Trust) was ultimately Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light of continuing changes in the National Funding Formula for schools. Continuing increases in employment costs, including pension costs associated with both the Teachers' Pension Scheme and the Local Government Pension Scheme, and premises costs will also continue to place significant pressure on the Trust's financial position and its ability to deliver balanced budgets in the future. The Trustees examine the financial health of the Academy Trust formally every month, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees and Finance and Resources Committee meetings.

Staffing

The success of the Academy Trust is reliant on the quality of its staff so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear career progression and succession planning.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy Trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds

Fraud and mismanagement of funds

The Academy Trust has engaged Dains to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

Quantification and reporting methodology:

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

As the Academy Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Fundraising

The Academy Trust raises funds for specific projects that will enhance the learning experience and environment for existing and future students, where funds cannot be accessed via existing channels such as government education funding.

Fundraising is primarily undertaken by staff or parents, no professional fundraisers or commercial participators work with the Trust currently. Fundraising is undertaken in line with the Fundraising Regulator's Code of Fundraising Practice and is monitored by the central finance function of the Trust. The Academy Trust is mindful of the requirement to protect the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. No complaints have been received in respect of fundraising activities, the general complaints policy of the Trust would be applicable if so.

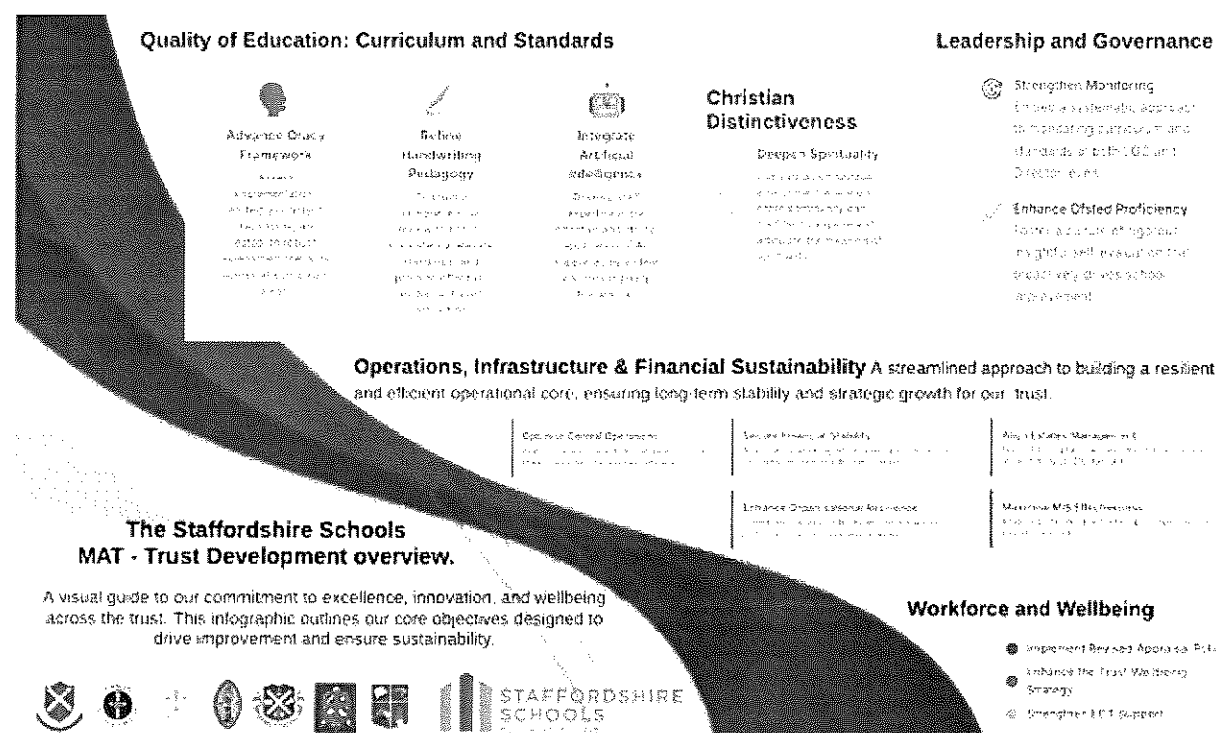
The Staffordshire Schools Multi Academy Trust (A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 August 2025

Plans for future periods

The Academy Trust strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it is into further and higher education or employment, as well as promoting the continued professional development of its staff.

The Academy Trust's plans for future periods are:



Quality of Education: Curriculum and Standards

- Embed a Trust-Wide Oracy Framework (Phase 2): Advance our commitment to oracy by assessing current implementation, strengthening transcription skills, and embedding a coherent oracy spine. The focus will be on developing robust assessment methods and ensuring oracy is integrated effectively across the curriculum.
- Review and Refine Handwriting Pedagogy: Conduct a comprehensive review of the trust-wide approach to handwriting to ensure consistency, high standards, and effective instruction for all pupils.
- Integrate Artificial Intelligence into Pedagogical Practice: Develop staff expertise in the effective and ethical use of AI to enhance teaching and learning, underpinned by a clear and robust policy framework.

Christian Distinctiveness

Deepen the Articulation of Spirituality: Foster a rich spiritual environment where all members of our community, both children and adults, can confidently explore and articulate the meaning and personal significance of spirituality.

Leadership and Governance

- Strengthen Curriculum and Standards Monitoring: Develop and embed a systematic and impactful approach to

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Plans for future periods (continued)

monitoring curriculum delivery and academic standards at both the Local Governing Committee and Director levels.

- Enhance Ofsted Framework Proficiency: Ensure all schools possess a deep understanding of the current Ofsted framework, fostering a culture of rigorous and insightful self-evaluation to drive continuous school improvement.

Operations, Infrastructure, and Financial Sustainability

- Optimise Central Operations for Strategic Growth: Manage trust growth by aligning central team capacity with strategic needs, clarifying roles and responsibilities, and streamlining centralised systems for maximum efficiency.
- Secure Long-Term Financial Stability: Align all financial planning with strategic priorities, acting decisively on three-year budget forecasts to ensure the trust's long-term financial health and sustainability.
- Enhance Organisational Resilience: Strengthen trust-wide resilience through a comprehensive review and enhancement of all business continuity and risk management protocols.
- Align Estates Management with DfE Standards: Conduct a thorough review of our estates management practices to ensure full compliance and adoption of best practices in line with the latest Department for Education (DfE) standards.
- Maximise MIS Effectiveness: Advance the trust-wide proficiency and utilisation of our Arbor MIS to ensure it is used effectively to support operational and educational excellence

Workforce and Wellbeing

- Implement a Revised Appraisal and Performance Management Policy: Introduce and embed a revised appraisal policy designed to foster professional growth, recognise contributions, and support staff in achieving their full potential.
- Refine and Enhance the Trust Wellbeing Strategy: Review the impact of our current wellbeing strategy, utilising staff feedback to responsively adapt and improve our offer for all employees.
- Strengthen Early Career Teacher (ECT) Support: Enhance our trust-wide induction and development programme for ECTs in their first and second years to nurture emerging talent, build expertise, and promote long-term retention

Disclosure of information to auditors

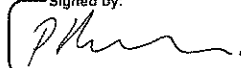
Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on *17 December 2025* and signed on its behalf by:

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Signed by:

EA879F405E81425...

P R Halifax
Chair

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

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 5 times during the year.

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

Trustee	Meetings attended	Out of a possible
P R Halifax, Co-Chair	5	5
M Havelock-Crozier, Co-Chair (appointed 18 July 2025)	3	5
C S Gethin, Chief Executive and accounting officer	5	5
C Humphries	5	5
S Skelton (appointed 18 July 2025)	0	0
A C Burns	5	5
S Cockayne (resigned 19 December 2024)	1	2
K D J Borg Co-Chair (resigned 18 July 2025)	4	5
C Bradshaw Smith (resigned 13 December 2024)	1	2
J Smith (appointed 2 June 2025)	0	0
R E Breedon	3	5

The Board of Trustees reviewed the Trust's governance structure during the year to evaluate its impact and effectiveness. The Board of Trustees has a wide range of skills that contribute to the successful governance of the Trust at Board level. The Board of Trustees reviewed the structure of School Governance and commissioned Local Governing Committees for The Howard, Richard Crosse and St Marys. The scheme of delegation was rewritten for the Trust for all Local Governing Committees to use.

The Finance, Audit and Risk Committee is a sub Committee of the Board of Trustees. Its purpose is to provide oversight, guidance and assistance to the Board of Trustees on all matters related to finance, resources, premises and Health & Safety of the Academy Trust. This committee also acts as the Academy Trust's Audit Committee, where its purpose is to maintain an oversight of the Trust's governance, risk management, internal control and value for money framework.

The Curriculum and Standards Committee is a sub Committee of the Board of Trustees. Its purpose is to provide oversight, guidance and assistance to the Board of Trustees on all matters related to educational performance in terms of achievement, (progress and attainment) and attendance, policies relating to the provision in schools and the success of the Academy Trust. This oversight includes all information and/returns that refer to the educational performance outcomes of children at all stages of their education within the Trust's schools.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

Governance (continued)

Attendance during the year at the Finance Audit and Risk committee meetings was as follows:

Trustee	Meetings attended	Out of a possible
P R Halifax	4	4
A Burns	4	4
C S Gethin	4	4

Review of value for money

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

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

- combining the cost of purchases across all schools
- sharing of staff across all schools
- sharing of resources across all schools
- shared training sessions
- explored sharing resources across other small Trusts
- consolidated payroll and HR systems.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

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 academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control has been in place in The Staffordshire Schools Multi Academy Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Conflicts of interest

An up to date and completed register of interests is held by the Trust and this is a standing agenda item at each Director's meeting to ensure any updates are captured. The register is sent out to all employees annually to ensure that it is complete and to request for any changes. Any new employees/Directors have to complete the register of interests form when joining. All new suppliers are checked against the register of interests and appropriate action taken.

Governance Reviews

Trustees are committed to self-review and have conducted this in a range of ways including using Governor evaluation reviews and skills audits at LGC (Local governing committee) level and annual analysis and subsequent action planning using the MAT assurance framework as well as cross Trust working practices such as Chair of Governors meetings. We have historically had a formal review of Governance completed in 2023 and look to review again in the future.

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from various consultants.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

The risk and control framework (continued)

The reviewers role includes giving advice on financial and other matters performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included:

- review and checks of Attendance Register
- review of telephony infrastructure
- review and testing of cyber security penetration
- review of and testing of Health and Safety systems and procedures
- SCR checks

Buying in internal audit services was considered the most appropriate and effective for the Trust given their expertise in the chosen areas.

On a termly basis, depending on the area being reviewed, the reviewer reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The reviewers have delivered their program of work during the year ended 31 August 2025 as planned. While no significant internal control weaknesses were identified from the work completed, the Trustees and management have developed an action plan to continue to strengthen and improve internal controls over the next 12 months.

Review of effectiveness

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

- the work of the internal audit;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

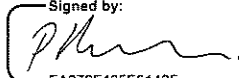
Conclusion

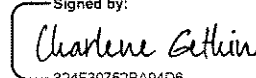
Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

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

Signed by:

EA879F405E61425...
P R Halifax
Chair of Trustees
Date: 17.12.25

Signed by:

324F30752BA84D6...
C S Gethin
Accounting Officer

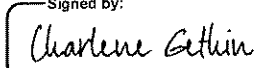
The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Statement of Regularity, Propriety and Compliance

As accounting officer of The Staffordshire Schools Multi Academy Trust, I have considered my responsibility to notify the academy trust Board of Trustees and the Department for Education (DfE) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2024.

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

Signed by:

324F30752BA94D6...

C S Gethin

Accounting Officer

Date: 17.12.25

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Statement of Trustees' responsibilities
For the Year 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:

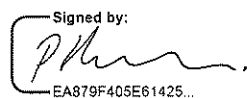
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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

Signed by:

EA879F405E61425...

P R Halifax

Chair

Date: 17.12.25

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Staffordshire Schools Multi Academy Trust

Opinion

We have audited the financial statements of The Staffordshire Schools Multi Academy Trust (the 'academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, 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 academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Staffordshire Schools Multi Academy Trust (continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Staffordshire Schools Multi Academy Trust (continued)

Responsibilities of trustees

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

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Staffordshire Schools Multi Academy Trust (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Trust through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Trust, including the financial reporting legislation, Academies Act 2010, Academies Accounts Direction, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Staffordshire Schools Multi Academy Trust (continued)

included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Trust's legal advisors.

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

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

Use of our report

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



Simon Hawkins (Senior Statutory Auditor)
for and on behalf of

Dains Audit Limited
Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane, Etruria
Stoke-on-Trent
ST1 5RQ

Date:

17-12-25

The Staffordshire Schools Multi Academy Trust

(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Staffordshire Schools Multi Academy Trust and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 8 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Staffordshire Schools Multi Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of The Staffordshire Schools Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Staffordshire Schools Multi Academy Trust's funding agreement with the Secretary of State for Education dated 29 July 2015 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Staffordshire Schools Multi Academy Trust and the Secretary of State for Education (continued)

Conclusion

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

Dains Audit Ltd

Dains Audit Limited

Suite 2, Albion House
2 Etruria Office Village
Forge Lane, Etruria
Stoke-on-Trent
ST1 5RQ

Date:

17.12.25

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2025

		Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
	Note					
Income from:						
Donations and capital grants	3	48	(19)	41	71	121
Other trading activities	5	234	-	-	234	199
Investments		14	6	-	20	3
Charitable activities	4	31	4,001	-	4,032	2,912
Total income		327	3,988	41	4,356	3,235
Expenditure on:						
Raising funds	6	191	-	-	191	135
Charitable activities	6	56	3,910	58	4,024	2,921
Total expenditure		247	3,910	58	4,215	3,056
Net income/ (expenditure)		80	78	(17)	141	179
Transfers between funds	17	(7)	-	7	-	-
Net movement in funds before other recognised gains/(losses)		73	78	(10)	141	179
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	26	-	664	-	664	141
Pension surplus not recognised	26	-	(686)	-	(686)	(142)
Net movement in funds		73	56	(10)	119	178

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
For the Year Ended 31 August 2025

	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	fixed asset	funds	funds
	2025	2025	2025	2025	2024
Note	£000	£000	£000	£000	£000
Reconciliation of funds:					
Total funds brought forward	355	115	1,429	1,899	1,721
Net movement in funds	73	56	(10)	119	178
Total funds carried forward	428	171	1,419	2,018	1,899

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

The notes on pages 55 to 91 form part of these financial statements.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)
Registered number: 09613632

Balance Sheet
As at 31 August 2025

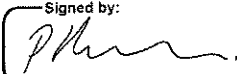
	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	13	1,088	1,094
		<u>1,088</u>	<u>1,094</u>
Current assets			
Debtors	14	209	175
Cash at bank and in hand		988	925
		<u>1,197</u>	<u>1,100</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(265)	(289)
		<u>932</u>	<u>811</u>
Net current assets			
		<u>2,020</u>	<u>1,905</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	16	(2)	(6)
		<u>2,018</u>	<u>1,899</u>
Net assets excluding pension asset			
		<u>2,018</u>	<u>1,899</u>
Total net assets			
		<u><u>2,018</u></u>	<u><u>1,899</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	17	1,419	1,429
Restricted income funds	17	171	115
		<u>1,590</u>	<u>1,544</u>
Total restricted funds			
Unrestricted income funds	17	428	355
		<u>2,018</u>	<u>1,899</u>
Total funds			
		<u><u>2,018</u></u>	<u><u>1,899</u></u>

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)
Registered number: 09613632

Balance Sheet (continued)
As at 31 August 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 50 to 91 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Signed by:

EA879F405E61425...

P R Halifax

Chair

Date: 17.12.25

The notes on pages 55 to 91 form part of these financial statements.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by operating activities	19	49	75
Cash flows from investing activities	21	18	297
Cash flows from financing activities	20	(4)	(3)
Change in cash and cash equivalents in the year		63	369
Cash and cash equivalents at the beginning of the year		925	556
Cash and cash equivalents at the end of the year	22, 23	988	925

The notes on pages 55 to 91 form part of these financial statements

The Staffordshire Schools Multi Academy 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), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

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

The Staffordshire Schools Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

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

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life. A full year is considered to have passed at the end of the financial year in which new assets are purchased.

Depreciation is provided on the following bases:

Leasehold land	- Shorter of 125 years and remaining life of lease
Leasehold buildings	- 50 years
Leasehold improvements	- 10 years
Assets under construction	- not depreciated
Furniture and fixtures	- 5 years
Computer equipment	- 5 years
Motor vehicles	- 10 years

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

1.7 Debtors

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

1.8 Cash at bank and in hand

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.9 Liabilities

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

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Operating leases

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.12 Pensions

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

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

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

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

1.13 Fund accounting

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

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

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

2. Critical accounting estimates and areas of judgment

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment (continued)

Critical accounting estimates and assumptions:

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

Local Government Pension Scheme

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

An entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. The trust are expected to participate in the LGPS indefinitely and therefore do not believe there is any entitlement to a refund. The trust has also instructed the pension actuaries to calculate an asset ceiling report to calculate the estimated economic benefit available as a reduction in future contributions, which shows a £Nil value for the pension fund. Management have therefore derecognised the total pension surplus of £686,000, which has resulted in the movement in surplus of £544,000 being derecognised in the year.

Depreciation of Tangible fixed assets

Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment (continued)

Critical areas of judgment:

The classification of expenditure between restricted and unrestricted is deemed as a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material the expenditure is apportioned to both funding streams on an appropriate basis.

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

The academy trust occupies land and buildings held under Church supplemental agreements. The freehold titles to this property are held by The Richard Crosse School Foundation, The Official Trustee of Charity Lands (the trustee of the charity known as Colton United Schools) and Colton United Schools of St Mary's House. Under Church supplemental agreements the academy trust is permitted to occupancy of the premises with a notice period of two years, and no rental is payable under this arrangement. The trustees do not consider that the academy trust is able to exercise control over the property and therefore the property does not meet the definition of an asset of the academy trust and has not been recognised as a fixed asset in these financial statements. Accordingly, improvements to property held under Church supplemental agreements are expensed in the year cost is incurred. The market value of the donated facilities has not been recognised in the financial statements as the Trustees consider that no reliable measure is available.

The Trustees have considered the treatment of catering expenditure and concluded that the element that is not funded by the Universal Free School Meal Restricted Grant should be categorised as an unrestricted cost.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Donations	48	-	-	48	31
Capital grants	-	-	33	33	29
Transferred on conversion (see note 24)	-	(19)	8	(11)	61
	48	(19)	41	70	121
Total 2024	31	53	37	121	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

4. Funding for the academy trust's charitable activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Educational operations				
DfE grants				
General Annual Grant (GAG)	-	3,146	3,146	2,285
Other DfE grants				
Pupil Premium	-	94	94	65
UFSM	-	82	82	71
Teachers Pay grant	-	49	49	37
PE Sport grant	-	116	116	79
Rates	-	-	-	4
MSAG	-	103	103	63
Other DfE Group grants	-	86	86	36
Conversion support funding	-	33	33	45
	-	3,709	3,709	2,685
Other Government grants				
Special educational projects	-	144	144	104
Local authority grants	-	148	148	85
	-	292	292	189
Other income from the academy trust's educational operations	31	-	31	38
	31	4,001	4,032	2,912
Total 2024	38	2,874	2,912	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from ancillary trading activities	234	234	199
Total 2024	199	199	

6. Expenditure

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Expenditure on fundraising trading activities:					
Direct costs	191	-	-	191	135
Educational operations:					
Direct costs	2,799	58	309	3,166	2,240
Allocated support costs	386	282	190	858	680
	3,376	340	499	4,215	3,055
Total 2024	2,437	182	436	3,055	

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Educational operations	3,166	858	4,024	2,920
Total 2024	2,240	680	2,920	

Analysis of direct costs

	Total funds 2025 £000	Total funds 2024 £000
Staff costs	2,799	1,970
Depreciation	58	60
Educational supplies	94	53
Educational consultancy	57	40
Technology costs	43	22
Recruitment and other staff expenses	6	6
Other costs	109	89
	3,166	2,240

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £000	Total funds 2024 £000
Staff costs	322	277
Technology costs	35	20
Staff training and development	1	2
Premises costs	282	193
Other support costs	146	111
Governance costs	72	77
	<u>858</u>	<u>680</u>

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Depreciation of tangible fixed assets	58	60
Fees paid to auditors for:		
- audit	<u>17</u>	<u>15</u>

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

9. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£000	£000
Wages and salaries	2,476	1,831
Social security costs	230	147
Pension costs	606	404
	<u>3,312</u>	<u>2,382</u>

b. Staff numbers

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

	2025	2024
	No.	No.
Teachers	28	18
Administration and support	62	45
Management	11	9
	<u>101</u>	<u>72</u>

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

9. Staff (continued)

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	3	1

d. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £ 745,577 (2024 - £789,849).

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

10. Central services

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

- Management and financial services;
- Educational services
- Catering services
- Centralised insurance, IT, licensing and transport costs

The academy trust charges for these services on the following basis:

5% of GAG charged to Anson C.E. Primary School, Mary Howard C.E. Primary School, St Andrew's C.E. Primary School and All Saints C.E. Primary Shool and then remaining costs split on the following basis based on pupil numbers:

45% to Richard Crosse;
33% to St. Mary's; and
22% to The Howard

The actual amounts charged during the year were as follows:

	2025 £000	2024 £000
The Richard Crosse C.E. Primary School	54	67
The St. Mary's C.E. Primary School	40	49
The Howard Primary School	26	33
Anson C.E. Primary School	26	25
Mary Howard C.E. Primary School	18	8
St Andrew's C.E. Primary School	15	8
All Saints C.E. Primary School	20	-
Total	199	190

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

11. Trustees' remuneration and expenses

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

	2025	2024
	£000	£000
C S Gethin, Chief Executive and accounting officer Remuneration	70 - 75	65 - 70
Pension contributions paid	20 - 25	15 - 20

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides unlimited cover and the cost for the year ended 31 August 2025 was £12,538 (2024 - £9,174). The cost of this insurance is included in the total insurance cost.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

13. Tangible fixed assets

	Long-term leasehold property £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation						
At 1 September 2024	1,060	20	212	168	50	1,510
Additions	2	17	21	12	-	52
At 31 August 2025	1,062	37	233	180	50	1,562
Depreciation						
At 1 September 2024	135	-	123	113	45	416
Charge for the year	9	-	19	25	5	58
At 31 August 2025	144	-	142	138	50	474
Net book value						
At 31 August 2025	918	37	91	42	-	1,088
At 31 August 2024	925	20	89	55	5	1,094

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

14. Debtors

	2025	2024
	£000	£000
Due within one year		
Trade debtors	1	3
Other debtors	86	30
Prepayments and accrued income	122	142
	209	175

15. Creditors: Amounts falling due within one year

	2025	2024
	£000	£000
Bank loans	3	3
Trade creditors	45	55
Other taxation and social security	49	31
Other creditors	55	58
Accruals and deferred income	113	142
	265	289
	2025	2024
	£000	£000
Deferred income at 1 September 2024	108	77
Resources deferred during the year	78	108
Amounts released from previous periods	(108)	(77)
	78	108

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

15. Creditors: Amounts falling due within one year (continued)

	2025	2024
	£000	£000

Deferred income at the balance sheet date is represented by Universal Infant Free School Meals (UIFSM), Music tuition and lettings income received in advance which relate to activities that will be undertaken during the year ending 31 August 2025.

Included within loans due within one year and after one year are two Salix Energy Efficiency Funding loans totalling £3,332 (2024 - £3,332) for LED lighting for Anson C.E. Primary School and Richard Cross C.E. Primary School. The loans are provided at a nil interest rate and are repayable in equal installments over the period up to and including the 2026/27 financial year.

16. Creditors: Amounts falling due after more than one year

	2025	2024
	£000	£000
Bank loans	2	6

Included within loans due within one year and after one year are two Salix Energy Efficiency Funding loans totalling £2,464 (2024 - £5,769) for LED lighting for Anson C.E. Primary School and Richard Cross C.E. Primary School. The loans are provided at a nil interest rate and are repayable in equal installments over the period up to and including the 2026/27 financial year.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds						
General Funds - all funds	355	327	(247)	(7)	-	428

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Restricted general funds						
General Annual Grant (GAG)	115	3,147	(3,091)	-	-	171
Pupil Premium	-	94	(94)	-	-	-
UIFSM	-	82	(82)	-	-	-
PE and Sport grant	-	116	(116)	-	-	-
MSAG	-	102	(102)	-	-	-
Other DFE/ESFA revenue grants	-	168	(168)	-	-	-
Other government grants	-	292	(292)	-	-	-
Funds inherited on conversion	-	29	(29)	-	-	-
Pension reserve	-	(42)	64	-	(22)	-
	115	3,988	(3,910)	-	(22)	171

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
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The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

**Restricted fixed
asset funds**

Transfer on conversion	854	8	(8)	-	-	854
DfE/ESFA capital grants	562	33	(50)	7	-	552
Other capital expenditure	13	-	-	-	-	13
	<u>1,429</u>	<u>41</u>	<u>(58)</u>	<u>7</u>	<u>-</u>	<u>1,419</u>
Total Restricted funds	<u>1,544</u>	<u>4,029</u>	<u>(3,968)</u>	<u>7</u>	<u>(22)</u>	<u>1,590</u>
Total funds	<u>1,899</u>	<u>4,356</u>	<u>(4,215)</u>	<u>-</u>	<u>(22)</u>	<u>2,018</u>

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

Unrestricted funds

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

Restricted funds

The General Annual Grant funding must be used for the normal running costs of the Academy Trust in line with the Trust's charitable objects and the terms and conditions of the Trust's funding agreement.

Other grants and income, which include other DfE (including Universal Infant Free School Meal grants, Teachers pay and pension grants), Local Authority funding, and other restricted income, are all used in accordance with the specific restrictions of the individual grants and funding provided.

The pension reserve represents the Local Government Pension Scheme deficit.

Restricted fixed asset fund

Restricted fixed asset funds represent the investment in fixed assets, net of accumulated depreciation, and included the value of fixed assets transferred to the Academy Trust on conversion of the Schools within the Academy Trust and the value of fixed assets transferred from academies joining the Trust in the current or previous years, together with any capital expenditure funded from restricted or unrestricted funds. Unspent capital grants and capital income are also held in this fund and their use is restricted to the capital projects for which the grants were awarded.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

amount of GAG it could carry forward at 31 August 2025.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds					
General Funds - all funds	274	271	(190)	-	355
Restricted general funds					
General Annual Grant (GAG)	-	2,285	(2,170)	-	115
Pupil Premium	-	65	(65)	-	-
UIFSM	-	71	(71)	-	-
Other DFE/ESFA revenue grants	-	264	(264)	-	-
Other government grants	-	189	(189)	-	-
Funds inherited on conversion	-	102	(102)	-	-
Pension reserve	(5)	(49)	55	(1)	-
	(5)	2,927	(2,806)	(1)	115
Restricted fixed asset funds					
Transfer on conversion	854	8	(8)	-	854
DFE/ESFA capital grants	585	29	(52)	-	562
Other capital expenditure	13	-	-	-	13
	1,452	37	(60)	-	1,429
Total Restricted funds	1,447	2,964	(2,866)	(1)	1,544

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Total funds	1,721	3,235	(3,056)	(1)	1,899
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£000	£000
The Richard Crosse C.E. Primary School	361	324
The St. Mary's C.E. Primary School	85	22
The Howard Primary School	4	2
Anson C.E. Primary School	12	2
Mary Howard C.E. Primary School	79	62
St Andrew's C.E. Primary School	50	56
All Saints C.E. Primary School	10	-
Central services funds	(2)	2
Total before fixed asset funds and pension reserve	599	470
Restricted fixed asset fund	1,419	1,429
Total	2,018	1,899

Central services funds became overdrawn during the year as a result of training costs for the new MIS system, which will be recharged in 2026 to return these funds to surplus.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
The Richard Crosse C.E. Primary School	490	79	9	111	689	674
The St. Mary's C.E. Primary School	449	76	17	90	632	593
The Howard Primary School	322	61	15	126	524	481
Anson C.E. Primary School	468	98	7	102	675	685
Mary Howard C.E. Primary School	259	55	16	91	421	167
St Andrew's C.E. Primary School	321	33	18	102	474	204
All Saints C.E. Primary School	387	68	10	89	554	-
Central services funds	102	113	1	42	258	247
Academy trust	2,798	583	93	753	4,227	3,051

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	1,088	1,088
Current assets	428	438	332	1,198
Creditors due within one year	-	(265)	-	(265)
Creditors due in more than one year	-	(2)	-	(2)
Total	428	171	1,420	2,019

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	1	-	1,093	1,094
Current assets	355	410	335	1,100
Creditors due within one year	-	(289)	-	(289)
Creditors due in more than one year	-	(6)	-	(6)
Other unallocated	(1)	-	-	(1)
Total	355	115	1,428	1,898

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

19. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£000	£000
Net income for the year (as per Statement of Financial Activities)	141	179
Adjustments for:		
Depreciation	58	60
Capital grants from DfE and other capital income	(33)	(29)
Defined benefit pension scheme cost less contributions payable	(64)	(55)
Defined benefit pension scheme finance cost	(6)	-
Increase in debtors	(34)	(26)
(Decrease)/increase in creditors	(24)	7
Funds transferred from LA	11	(61)
Net cash provided by operating activities	49	75

20. Cash flows from financing activities

	2025	2024
	£000	£000
Repayments of borrowing	(4)	(3)
Net cash used in financing activities	(4)	(3)

21. Cash flows from investing activities

	2025	2024
	£000	£000
Purchase of tangible fixed assets	(52)	(38)
Capital grants from DfE Group	34	225
Cash acquired from transferring schools	36	110
Net cash provided by investing activities	18	297

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

22. Analysis of cash and cash equivalents

	2025	2024
	£000	£000
Cash in hand and at bank	988	925
Total cash and cash equivalents	988	925

23. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	925	63	988
Debt due within 1 year	(3)	-	(3)
Debt due after 1 year	(6)	4	(2)
	916	67	983

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

24. Conversion to an academy trust

On 1 September 2025 All Saints C.E. Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Staffordshire Schools Multi Academy Trust from Staffordshire County Council for £NIL consideration.

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

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

	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
Current assets			
Cash - representing budget surplus on LA funds	29	8	37
LGPS pension deficit	(48)	-	(48)
Net (liabilities)/assets	(19)	8	(11)

25. Capital commitments

	2025 £000	2024 £000
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	344	373

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

26. Pension commitments

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

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

Contributions amounting to £50,000 were payable to the schemes at 31 August 2025 (2024 - £56,000) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The next valuation result is due to be implemented from 1 April 2024.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

26. Pension commitments (continued)

The employer’s pension costs paid to TPS in the year amounted to £394,000 (2024 - £382,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £297,000 (2024 - £238,000), of which employer’s contributions totalled £227,000 (2024 - £195,000) and employees’ contributions totalled £50,000 (2024 - £43,000). The agreed contribution rates for future years are 24.2 per cent for employers and 5.5-12.5 per cent for employees.

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

Principal actuarial assumptions

Staffordshire Pension Fund	2025	2024
	%	%
Rate of increase in salaries	3.20	3.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00

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

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

26. Pension commitments (continued)

	2025	2024
	Years	Years
Retiring today		
Males	21.1	20.8
Females	24.9	24.8
Retiring in 20 years		
Males	21.1	20.9
Females	25.8	25.8

Sensitivity analysis

Staffordshire Pension Fund

	2025	2024
	£000	£000
Discount rate +0.1%	(51)	(56)
Discount rate -0.1%	51	56
Mortality assumption - 1 year increase	90	94
Mortality assumption - 1 year decrease	90	(94)
CPI rate +0.1%	51	56
CPI rate -0.1%	(51)	(56)
Other item - user input	1	1
Other item - user input	(1)	(1)

Share of scheme assets

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

	At 31 August	At 31 August
	2025	2024
	£000	£000
Equities	1,882	1,593
Corporate bonds	895	672
Property	247	174
Cash and other liquid assets	62	50
Total market value of assets	3,086	2,489

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

26. Pension commitments (continued)

The actual return on scheme assets was £204,000 (2024 - £305,000).

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

	2025	2024
	£000	£000
Current service cost	(163)	(140)
Interest income	139	108
Interest cost	(133)	(108)
Total amount recognised in the Statement of Financial Activities	(157)	(140)

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

	2025	2024
	£000	£000
At 1 September	2,347	1,948
Transferred in on schools joining the trust	217	127
Current service cost	163	140
Interest cost	133	108
Actuarial (gains)/losses	(618)	15
Benefits paid	(34)	(34)
Employee contributions	50	43
At 31 August	2,258	2,347

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

26. Pension commitments (continued)

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

	2025	2024
	£000	£000
At 1 September	2,489	1,943
Transferred in on schools joining the trust	169	78
Interest income	139	108
Actuarial gains	46	156
Employer contributions	227	195
Employee contributions	50	43
Benefits paid	(34)	(34)
	<hr/>	<hr/>
At 31 August	3,086	2,489
	<hr/>	<hr/>

As detailed in note 2, the surplus assets of £686,000 (2024 - £142,000) have not been recognised and the movement in surplus of £544,000 (2024 - £142,000) has been derecognised during the year.

27. 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.

The Staffordshire Schools Multi Academy Trust
(A Company Limited by Guarantee)

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

28. Related party transactions

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

Trust Business Operations Manager

A member (H L Bowman) is a close family member of the Trust Business Operations Manager (J Bowman). H L Bowman takes no part in the discussions around performance and pay of J Bowman and therefore J Bowman received no special treatment as a result of her connection to the Chair of Trustees.

Principal HR Partner Limited

One of the former trustees of the academy trust is also the director of Principal HR Partner Limited ("PHRP"). PHRP provided services to the trust amounting to £3,527 (2024 - £7,843). There was £317 owed to PHRP at the balance sheet date (2024 - £317). In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2024. The element above £2,500 has been provided at no more than cost and a statement of assurance has been received from PHRP confirming this fact.

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

