

The
Sir John Brunner
Foundation

(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 August 2025

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Reference and Administrative Details

Members

Mr A Redley
 Mr D Shingler (resigned 06 October 2025)
 Mr D Charlton (appointed 06 October 2025)
 Dr J Staley
 Miss J Brandreth
 Miss K Kirkwood

Trustees

Mr A Redley (Chair)
 Mr R Donovan
 Mr M Snelson (Accounting Officer)
 Mr C Lee
 Mr C Penter (resigned 19 June 2025)
 Mrs J Hyslop
 Mr Scott Mulholland
 Ms C Gapare (resigned 1 September 2025)
 Mr L Nisbet (resigned 17 March 2025)
 Mrs V Parkes (resigned 02 July 2025)
 Dr L Shorney
 Mrs D Jones (appointed 10 July 2025)
 Mr C Broom (appointed 10 July 2025)
 Mr E Botwe (appointed 10 July 2025)

Clerk to the Trustees

Mrs S Armstrong (resigned 07 March 2025)
 Mrs A Young (appointed 08 March 2025)

Senior Leadership Team

Mr M Snelson (Chief Executive Officer)
 Mrs K McBurnie (Chief Financial and Operations Officer)
 Mr C Atherton (Principal Sir John Deane's Sixth Form College)
 Mr R Warburton (Headteacher The County High School, Northwich)
 Ms L Naylor (Headteacher Middlewich High School)
 Mr M Galvin (Headteacher The Macclesfield Academy)

Company name

The Sir John Brunner Foundation

Principal and Registered Office

Monarch Drive
 Northwich
 Cheshire
 CW9 8AF

Company Registration Number

11227336 (England and Wales)

Independent Auditor

Murray Smith LLP
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Bankers

NatWest Bank
The Bull Ring
Northwich
Cheshire
CW9 5BN

Solicitors

Eversheds Sutherland
70 Great Bridgewater Street
Manchester
M1 5ES

The **Sir John Brunner** Foundation



Enhancing and advancing every child's life through the highest standards of education



The
COUNTY
HIGH SCHOOL
Leftwich



MIDDLEWICH
HIGH SCHOOL

THE MACCLESFIELD
ACADEMY



SIR JOHN DEANE'S
SIXTH FORM COLLEGE
1557

Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year to 31 August 2025. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

During the year the Foundation operated four academies; Sir John Deane's Sixth Form College, a 16-19 academy, The County High School, Leftwich an 11-16 academy, Middlewich High School an 11-16 academy and The Macclesfield Academy an 11-16 academy. Both Sir John Deane's Sixth Form College and The County High School, Leftwich are located in Northwich, Cheshire West, whilst Middlewich High School and The Macclesfield Academy are located in Cheshire East.

The County High School, Leftwich has a published admission number of 1,050. It had 1,044 students on roll in the school census in October 2024. Middlewich High School has a published capacity of 700. It had 681 students on roll in the school census in October 2024. The school also has a resource provision agreed within its funding agreement with DfE for a total of 15 places, reducing from 20 places following consultation to remove the 5 Hearing Impaired resource provision places. The Macclesfield Academy has a published capacity of 600 and had 642 students on roll in the school census in October 2024. The school also has a resource provision agreed within its funding agreement with DfE for 14 places.

Sir John Deane's Sixth Form College had 1,893 students on roll at the six-week October 2024 census point. The College has plans to accommodate additional students from September 2025 admissions, by making effective use of existing space.

Structure, Governance and Management

Constitution

The Foundation is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Foundation. The trustees of The Sir John Brunner Foundation are also the directors of the charitable company for the purposes of company law. The charitable company operates as The Sir John Brunner Foundation, trading as Sir John Deane's Sixth Form College, The County High School, Leftwich, Middlewich High School and The Macclesfield Academy.

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

Members' Liability

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

Trustees' Indemnities

In accordance with normal commercial practice the Foundation has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Foundation business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is not separately identifiable as it forms part of a combined commercial insurance policy the cost of which is included in the total insurance cost.

Method of Recruitment and Appointment or Election of Trustees

The Foundation's Articles of Association state that there should be a minimum of three trustees with no maximum. Up to eight of these trustees may be appointed by the Foundation's Members.

The Articles also state that provided the Chief Executive agrees to act, then the Members may also by ordinary resolution appoint the Chief Executive as a trustee. This has been done.

The Foundation has not appointed parent trustees to the Board of Trustees. Instead, parents are elected to serve on the local governing bodies of Sir John Deane's Sixth Form College, The County High School, Leighton, Middlewich High School and The Macclesfield Academy. As additional schools join the Foundation it is intended that the same approach will be adopted.

The Board of Trustees has established a separate Search Committee in November 2023. In line with the Foundation's Articles, up to eight Trustees may be appointed by the Members. The Trustees may also appoint Co-opted Trustees who do not require the approval of Members but must be appointed by Trustees who are not themselves Co-opted Trustees.

Policies and Procedures Adopted for the Induction and Training of Trustees

The Board of Trustees has approved the contents of an initial induction pack to be made available to all new trustees. This includes information about the Articles of Association, the duties and responsibilities of Company Directors and Charity Trustees, the funding agreements in place with the Department for Education and the Scheme of Delegation. Trustees are also provided with a guide prepared by the Sixth Form Colleges Association that gives a practical overview of the requirements and responsibilities of trustees. Trustees also have access to resources available on the National Governance Association website.

New trustees have a series of induction meetings with the Clerk to the Foundation, the Chair, the Chief Executive Officer and the Chief Financial and Operations Officer.

Ongoing training is identified from mandatory requirements and requests and is provided either by accessing appropriate external courses and workshops or through internally delivered training on specific aspects of the Foundation's operations (e.g. the safeguarding policy and procedures).

Organisational Structure

The Board of Trustees has approved a scheme of delegation that sets out the decisions that must be reserved for the Board of Trustees and those that can be delegated to the Chief Executive Officer, the Audit and Compliance Committee and the Quality and Culture Committee of the Foundation or the Governing Bodies and Principal/Headteachers of the individual academies.

Key decisions that must be made by the Board of Trustees include:

- the approval of the annual budget and financial forecast for the Foundation
- agreeing the scheme of delegation
- approving the annual report and accounts of the Foundation
- determining and approving Foundation wide policies
- agreeing the risk assurance framework
- appointing the Chief Executive Officer, the Chief Financial and Operations Officer and Clerk to the Foundation
- appointing the Head Teacher/Principal of academies within the Foundation.

The Chief Executive Officer is also the Foundation's Accounting Officer and is responsible to Parliament for the use made of public funds provided for the education of students of the Foundation.

Arrangements for setting pay and remuneration of key management personnel

Salaries for key management personnel are determined by the Foundation Board via the Remuneration Committee and have regard to the outcome of performance management reviews, available benchmarking data and pay awards agreed nationally for teachers and support staff.

Trade Union Facility Time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 require the Foundation to publish information on facility time arrangements for trade union officials at

the Foundation. The figures below relate to the period from 1 April 2024 to 31 March 2025 for Sir John Deane's Sixth Form College, The County High School, Leftwich, Middlewich High and The Macclesfield Academy.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
4	3.8

Percentage of time on facilities time

Percentage of time	Number of employees
0%	0
1-50%	4
51-99%	0
100%	0

Percentage of pay bill spent of facilities time

Metric	Figures
Total cost of facilities time (hourly cost x time on facilities time)	£950*
Total pay bill Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	£22,696,803 0.004%

*Nominal figures used to protect individuals' confidentiality.

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	0 / 21 hrs x 100 = 0%
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Related Parties and other Connected Charities and Organisations

As a multi-academy trust, The Sir John Brunner Foundation has no structural or commercial affiliation to any other organisations. All pecuniary interests for relevant staff, trustees and governors are recorded and reviewed annually.

Engagement with employees (including disabled persons)

Trustees are committed to ensuring equality of opportunity for all who work in The Sir John Brunner Foundation. The Foundation celebrates, respects and values positively diversity and is committed to advancing equality of opportunity, regardless of: age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; sex; and sexual orientation. We do this by being inclusive in our leadership, our behaviours and through our values. The Equality Act 2010 provides a framework to support the Foundation's commitment to valuing diversity, tackling discrimination, promoting equality and fostering good relationships between people.

The Foundation's Equality, Diversity & Inclusion Policy sets out its approach to the treatment of applicants and/or employees with protected characteristics such that no one is discriminated against when it comes to employment, promotion or professional development opportunities. The Foundation is accredited with Disability Confident Committed status.

Our academies use a variety of methods to communicate key information and messages to employees, including regular staff briefings, bulletins, all staff e-mails and whole staff meetings. Information on key policies and procedures is also available digitally to staff via shared computer drives or intranet platforms.

The Foundation has an active and established Staff Consultative Association which represents all staff groups and acts as a conduit in the communication, consultation and discussion regarding Foundation policies, current issues and future developments. The SCA discuss general issues regarding working conditions, training, and welfare of all employees. All academies within the Foundation have signed up to the Department for Education's Wellbeing Charter.

The Foundation has adopted and applies the national pay scales for all teaching and support staff.

Academies have regular CPD sessions throughout the academic year, where colleagues are given various opportunities to maintain and enhance their professional development and skillsets. All academies have central procedures in place in relation to staff appraisals. The performance of colleagues significantly contributes to the success and outcomes of students and the appraisal process encourages all colleagues to reach their full potential. CPD,

appraisals and regular staff briefings all aim to give colleagues a clear understanding of their contributions to the success of the Academy and the wider Foundation.

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

The Foundation's core customers are the students who attend our academies and their families. All academies engage extensively with these groups, using a variety of communication methods including:

- parents/carers' evenings and other formal and ad hoc meetings with parents/carers
- information posted on the academies' websites
- social media
- e-mails and texts
- telephone calls
- dedicated parent/carer portals
- open events for prospective parents/carers and students.

The intent is to enable every child to feel happy and safe and to have the necessary information to fulfil their potential.

The Foundation seeks to support its local communities by using local and environmentally sustainable suppliers where possible, whilst remaining mindful of the need to demonstrate that it has obtained value for the public purse. The Foundation's procurement policy outlines how everyone involved in the procurement process will manage constructive supplier relationships, in order to meet the Foundation's strategic priorities whilst fulfilling the general needs of its community.

In line with other multi academy trusts the Foundation has many other stakeholders, which include:

- Education sector funding bodies
- Regions Group
- Local authorities
- Staff
- Other regional schools and colleges
- The local community
- Professional bodies

The Foundation recognises the importance of these relationships and engages in regular communication with all of these groups.

Objectives and Activities

Objects and Aims

The Foundation's objects as set out in the Articles of Association are as follows:

- a. to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("the **mainstream Academies**") or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the **alternative provision Academies**") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the **16 to 19 Academies**") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("the **Special Academies**") and
- b. to promote for the benefit of the inhabitants of the area served by the Academies the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Objectives, Strategies and Activities

The Sir John Brunner Foundation seeks to ensure that every child's life is enhanced and advanced through the highest quality of education.

Students and professionals are encouraged and supported to 'live' our values throughout our Foundation. These values are front and centre when making decisions throughout the Foundation.

Excellence in:

- Student care, experience and progress
- Impactful innovation, including leadership development and progression
- Consistently and persistently focusing on helping students meet expectations

A strong sense of **Belonging**, with:

- Happy, safe and successful students and professionals at the heart of what we do
- Students and professionals cared for, known and valued
- Academies maintaining a strong sense of inclusivity, identity, place and purpose

A **Partnership** of:

- Professionals contributing to our vision, through innovation and impactful collaboration
- Students and professionals contributing to their community and the world around them
- Professionals embracing learning from and support of each other

The Foundation has been working towards its' **Strategic Priorities** to enable it to further advance and enhance children's lives. The Strategic Priorities are:

Continual improvement and enhancement of **quality**

- Students embracing high quality educational provision
- Professionals supported and challenged to provide the best student experience possible
- Students making exceptional progress

Maximise use of resources ensuring a **sustainable** learning organisation

- Recruiting, developing and retaining exceptional professionals
- Utilising and managing resources effectively and efficiently including finance and digital resources
- Managing estates and our environment with sustainability at the heart

Considered, targeted and carefully managed **growth**

- Supporting even more students to make exceptional progress
- Providing even more professionals with the opportunity to work in a forward-thinking trust
- Discovering fresh thinking and ideas and influencing local and national decision making

Professional curiosity and **innovation**

- Research informed, utilising great intellect and judgement to embrace the freshest and innovative ideas
- Innovative curriculum design and teaching and learning
- Continually improving business support practices and effective and efficient systems

The Foundation measures its success in meeting these strategic priorities and more detail around performance and KPIs is provided in the Strategic Report.

Public Benefit

In setting and reviewing the Foundation's strategic priorities, the trustees have had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its strategic objectives, the Foundation provides the following identifiable public benefits through the advancement of education, including:

- **High-Quality Teaching:** Committed to employing skilled educators and providing ongoing professional development to ensure the highest standards of teaching across all subjects.
- **Exceptional Student Experience:** Focused on creating an engaging and supportive environment that fosters student well-being, participation, and personal development.
- **Outstanding Student Outcomes:** Achieving impressive academic results at both Key Stage 4 (KS4) and Key Stage 5 (KS5), ensuring that students are well-prepared for further education or employment.
- **Excellent Progression Opportunities:** Facilitating pathways for students to transition smoothly to the next phase of their education or employment, thereby enhancing their future prospects.

Strategic Report

Achievements and Performance

The academic outcomes of Year 11 and Year 13 leavers in 2025 are outlined below. Due to the pandemic, Year 11 students did not take KS2 SATs in Year 6, resulting in the absence of prior attainment data. Consequently, Progress 8 scores cannot be calculated for the 2024-25 and 2025-26 Year 11 cohorts. Attainment data is provided below, but comparisons across years should be approached with caution, as cohort starting points may differ. In the absence of SATs, there is no reliable measure of the 2025 or 2026 Year 11 cohort's academic starting point.

2025 Year 11 Attainment				
11-16 Academy	Attainment 8	Grade 5+ in English and Maths	Entering EBacc	EBacc Average Point Score
The County High School Leftwich	51.8	57.6%	86.3%	5.04

2025 Year 11 Attainment				
11-16 Academy	Attainment 8	Grade 5+ in English and Maths	Entering EBacc	EBacc Average Point Score
Middlewich High School	41.2	34.3%	61.2%	3.85
The Macclesfield Academy	42.6	34.1%	41.5%	3.7

Sir John Deane's Sixth Form College has achieved another year of record-breaking outcomes.

Measure	2025
A-level A*	20.8%
A-level A*-A	53.9%
A-level A*-B	81.8%
A-level Pass rate	99.96%
A-level Entries	2,471
A-level U grades	1
BTEC Distinction *	35.6%
BTEC Distinction * - Distinction	91.2%
BTEC Pass rate	100%
BTEC Entries	216

In the 2024/25 academic year Sir John Deane's Sixth Form College received funding for 1,854 students aged 16-19 compared with 1,831 for 2023/24. These students generated annual funding of £9,664,909 on a lagged basis with receipt in 2024/25 compared with a funding allocation for the academic year 2023/24 of £8,998,375.

The County High School had 1,036 students on roll at the October 2023 census point. The pupils on roll at the October 2023 census point generated annual funding of £6,353,495 on a lagged basis with receipt in 2024/25, compared with 1,045 funded students and £6,054,198 for the 2023/24 academic year. The 2023/24 funding allocation included a 15 student adjustment initiated by Cheshire West and Chester local authority in connection with growth funding for an agreed expansion (the October 2022 census having included 1,030 students).

Middlewich High School had 712 students on roll at the October 2023 census point. This generated annual funding of £4,621,887 on a lagged basis with receipt in 2024/25, compared with 711 funded students and £4,460,519 for the academic year 2023/24.

The Macclesfield Academy had 631 students on roll at the October 2023 census point. This generated annual funding of £4,315,205 on a lagged basis with receipt in 2024/25, compared with 583 funded students and £2,810,287 for the academic year 2023/24. The Macclesfield

Academy joined the Foundation on 01 December 2023 and therefore only 9 months of activity were reported in the Statement of Financial Activities for 2023-24.

Key Performance Indicators

The County High School, Leftwich was judged to be Outstanding in all areas following its Ofsted inspection in April 2022. In December 2022, Middlewich High School was judged as a Good school overall, receiving Good ratings for Quality of Education, Personal Development, and Leadership and Management. Its Behaviour and Attitudes were rated as Requires Improvement. Sir John Deane's Sixth Form College achieved an Outstanding rating across all categories in its Ofsted inspection in October 2022. The Macclesfield Academy is currently classified as "a school awaiting its first inspection" due to its recent transition into the trust, having previously been rated as Requires Improvement in its last inspection.

Along with Student Outcomes and Ofsted judgements, The Foundation set the Academies Key Performance Indicators for Student Attendance and Student Recruitment.

Indicator	Target	The County High School Leftwich (CHSL)	Middlewich High School (MHS)	Sir John Deane's Sixth Form College (SJD)	The Macclesfield Academy (TMA)
Student Attendance	Aspirational Target <u>95%</u> Minimum Target <u>Above secondary school national (91.4%)</u>	93.3% Minimum Target Achieved	92.9% Minimum Target Achieved	94.1% Minimum Target Achieved	91.8% Minimum Target Achieved
Student Recruitment	CHSL Target Year 7 2024 applicants (as of 31 st October 2024) – <u>210</u> MHS Target Year 7 2024 applicants (as of 31 st October 2024) – <u>140</u> SJD <u>1,830</u> funded students TMA Target Year 7 2024 applicants (as of 31 st October 2024)- <u>120</u>	Target Achieved	Target Not Achieved	Target Achieved	Target Achieved

The Foundation has also set the KPIs below to monitor financial performance.

Indicator	Target	Actual Performance	Assessment
Current ratio	> 2 : 5	3.5: 1	Target exceeded
Cash at bank	> £3.1 million	£6,946,454	Target exceeded
Cash days	> 35 days	54	Target exceeded
External debt to annual income	< 10%	4.17%	Target exceeded
Borrowing costs as % of annual income	< 4%	0.82%	Target exceeded
EBITDA as % of income	> 1.5%	2.63%	Target exceeded
Staff costs as % of income	< 77%	76%	Target exceeded

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Foundation 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 about the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting the success of the Foundation

The Foundation is committed to enhancing and advancing every child's life through the highest quality in education, as well as improving the condition of life of the inhabitants of the area served by our academies, in line with our Articles of Association.

The Central Education Team has further refined the Academy Improvement Model to equip leaders and teachers in our academies with essential tools for performance analysis and the design and implementation of effective systems and interventions. The Academy Improvement Partner dashboard plays a crucial role in systematically reviewing key aspects of each academy's operations. Additionally, this dashboard and other vital improvement resources are accessible via SharePoint, allowing colleagues to engage with and utilise them effectively. Our website is increasingly serving as a platform to showcase the Foundation's work.

Moreover, the Central Leadership Team actively collaborates with key stakeholders outside the Foundation to share and develop best practices in leadership, education, student support, and business support, fostering a culture of continuous improvement and innovation.

Financial Review

In the previous financial year, on 1 December 2023, The Macclesfield Academy joined the Foundation. The comparative information in these accounts for the year 2023/24 includes 9 months of The Macclesfield Academy operating within the Foundation in the Statement of Financial Activities and the transfer to the Foundation of the school's assets and liabilities. The reporting for the current financial year 2024/25 includes a full 12 months of operations for Sir John Deane's Sixth Form College, the County High School Leftwich, Middlewich High School and The Macclesfield Academy.

In the year ended 31 August 2025 the Foundation generated an in-year deficit of £706,218. This is calculated as the movement between the total of the restricted general reserves (excluding the pension reserve) and the unrestricted reserve as shown below.

	Restricted			2024
	General	Unrestricted	Total 2025	
	Reserves	Reserves	£	£
At 1 September 2024	3,725,169	3,183,200	6,908,369	7,118,695
In year surplus/ (deficit)	(935,621)	229,403	(706,218)	(210,326)
At 31 August 2025	2,789,548	3,412,603	6,202,151	6,908,369

At 31 August 2025 the total of the Foundation's restricted general reserves and unrestricted reserves stood at £6,202,151 excluding the pension reserve. When the pension reserve of £-220,000 is considered the total decreases to £5,982,151.

The pension reserve relates to the Foundation's share of the net deficit in the Cheshire Pension Fund Local Government Pension Scheme. Non-teaching staff at all academies are able to join the Fund which is a defined benefit scheme. The Pension Fund's actuaries produce an annual report that sets out each academy's share of the Fund's assets and liabilities. The calculation is made using a number of assumptions as set out in note 28.

The pension surplus/deficit for each academy at 31 August 2025 and movement during the year is as follows:

	At 31 August 2025	At 31 August	Movement
		2024	£0
The County High School	0	0	0
Sir John Deane's	0	0	0
Middlewich High School	0	0	0
The Macclesfield Academy	(220,000)	(858,000)	638,000
Total	(220,000)	(858,000)	638,000

The overall pension deficit calculated for accounting purposes does not have a direct impact on cash expenditure. The Foundation took the view to follow the asset ceiling restriction report and reduce three academy surpluses to £nil. The employer contribution rates are calculated every three years in a separate funding valuation exercise that uses different assumptions. The employer contribution rates remained unchanged at the recent valuation exercise, with effect from April 2023 and applies for three years. The rate for The County High School stands at 19.82%, the rate for Sir John Deane's Sixth Form College stands at 18.42%, the rate for Middlewich High School stands at 26.42% and the rate for The Macclesfield Academy stands at 27.62%. These are the applicable rates at August 2025.

The net income figure in the Statement of Financial Activities includes positive non-cash pension adjustments of £249,000 in current service cost and £114,000 in interest income.

The balance sheet position for the current and prior years were based on the results of the 2022 funding valuation.

The Foundation receives the majority of its income from the Department for Education (DfE) in the form of recurrent grants for the provision of education to 16-19 year-old students at Sir John Deane's Sixth Form College and 11-16 students at The County High School Leftwich, Middlewich High School and The Macclesfield Academy. Other material sources of income during the year included:

- Non-recurrent funding grants including the Core Schools Budget Grant, Pupil Premium Grant, Teachers' Pension Employer Contribution Grants, Teachers' Pay Additional Grant, and NIC Grants.
- Income from parents contributing to the cost of transport to Sir John Deane's Sixth Form College and Middlewich High School. These academies arrange transport from surrounding areas for which parents pay a monthly contribution.

- Grant funding from Cheshire East and Cheshire West and Chester Local Authorities to support pupils with high needs.

During the year the Foundation had a cash outflow of £272,768, but cash balances remained strong. Cash at bank (including short term investments) at 31 August 2025 totalled £6,946,454.

The Foundation expended £1,425,403 on tangible fixed assets. The Foundation's capitalisation threshold of £2,000 per individual item means that expenditure on laptops and desk top PCs is usually treated as revenue expenditure.

At the year-end the Foundation had a strong balance sheet with net current assets of £7,321,194 and a current ratio of 3.5.

The operational surplus in year of £1,132,149, before actuarial gains/losses, is £974,406 lower than the previous year (£2,106,555, after adjusting for the transfer of The Macclesfield Academy into the Foundation). Operational expenditure for 2024-25 includes £1,178,987 of major building works and improvements, which have been treated as operating expenditure in line with the Foundation's accounting policies.

The Foundation has carefully managed its financial performance in order to support its strategic objectives of sustainability and growth. In line with these objectives, going forward, the Foundation has planned to invest its reserves to support growth in student numbers at Sir John Deane's Sixth Form College and in estate management and improvements at all of the academies.

Reserves Policy

The Foundation has a Reserves Policy that is approved by the Board of Trustees and is reviewed every two years to ensure that it remains appropriate. The Board of Trustees approved a Reserves Policy in June 2025, which is intended to ensure the financial stability of the Foundation and its individual academies' operations. The Reserves Policy provides protection against temporary financial difficulties as well as allowing the Foundation to take advantage of new opportunities as they arise. Significant maintenance and renewal work carried out with the aid of Condition Improvement Grants and expansion/growth projects at our academies are an example of such opportunities arising where funding from reserves is required to fund the academy's financial contribution to the project.

Having access to healthy financial reserves has also given the Senior Leadership Team and Trustees confidence that any temporary failure to recruit sufficient student numbers or greater than planned staff pay awards, can be absorbed without threatening the long-term viability of the Foundation or impacting adversely on the outcomes for students.

The Foundation considers a number of aspects to determine the appropriate level of reserves, including:

- Sufficient working capital reserves to provide stability against unplanned expenditure or loss of income, whilst ensuring compliance with any loan covenants;
- Planned maintenance reserves to address the identified future accommodation needs that the Foundation will consider as part of a longer-term property strategy; and
- Capital investment reserves to fund specific projects to expand or improve the Foundation's facilities.

At 31 August 2025 the Foundation held a total of £6,946,454 in cash that is immediately accessible or within 3 months. This balance meets the objectives of the Reserves Policy to provide financial stability over the longer term and facilitate over £3m of planned future investment.

The total reserves, including pension reserves, at 31 August 2025 of £62,402,043 include a restricted fixed assets funds total of £56,419,892 whilst unrestricted funds total £3,412,603. The Foundation's restricted general reserves are £2,569,548 including the pension deficit of £220,000.

A surplus or deficit in the pension scheme will generally result in a cash flow effect for the Foundation in the form of an increase or decrease in employer contributions over a period of years. The Foundation's reserves policy facilitates the ability to respond to such changes.

Investment Policy

The Foundation adopts a risk averse approach to investment that is set out in the Financial Regulations approved by the Board of Trustees. During the year funds not immediately required for the day to day operation of the Foundation were placed in an interest-bearing Business Reserve account with the NatWest Bank. An automatic sweep moves money between the current account and the Business Reserve account on a daily basis to leave a balance of £10,000 in the current account.

Funds that are unlikely to be required in the short term are currently invested with Lloyds bank in a fixed deposit account that pays a higher rate of interest in return for holding the money for 3-months. This investment has met the objective of generating a greater guaranteed rate of return, whilst balancing available funds to support the Foundation's reserves policy.

The Foundation does not invest in equities or other financial instruments where there is a greater risk to the original capital sum invested.

Principal Risks and Uncertainties

The Board of Trustees has approved a risk management policy that is regularly reviewed and sets out the processes by which trustees will receive information about the principal risks and uncertainties that the Foundation faces and the control measures that have been put in place to mitigate the likelihood of risks materialising or to minimise the impact on the Foundation if they were to occur. This includes consideration of trustees' responsibilities to ensure the estate is safe, well maintained and complies with relevant regulations.

The principal risks currently identified include the following:

- Changes in government priorities following the change in the UK Government. There is still a degree of uncertainty affecting laws, policies and regulations in operation for the sector and we await the impact of the Curriculum and Assessment Review and changes to the Ofsted framework. The Foundation's executive team continues to work closely with trustees to refine the strategic priorities in the light of significant changes.
- Geopolitical change and instability remains an issue, with the impact of tariffs and armed conflicts affecting costs and supply chain. The Foundation's Procurement Policy supports our ethical procurement, with value for money measures designed to manage the impact of these risks.
- The Foundation recognises the importance of providing a safe, sustainable and high quality environment to support our learners and staff. Estates risks including, but not limited to, RAAC and asbestos have been raised in profile. The Foundation manages these risks with a clear asset management framework and Health and Safety Policy Statement, with each of our academies signing up to an academy H&S Statement of Intent.
- Maintaining a high level of quality of education across all of our academies is an increased risk as our Foundation both grows in size and we see the impact of declining birth rates in some academies. All of our academies follow a quality assurance calendar which is aligned with the principles in the Foundation policy. Colleagues from all academies engage in teacher development programmes including NPQSL, NPQLT and the ECT programme.

Fundraising

The majority of the Foundation's charitable income is received from the Department for Education under the terms of a master funding agreement between the Secretary of State for Education and the Trustees of The Sir John Brunner Foundation. Supplemental agreements are in place relating to the funding for Sir John Deane's Sixth Form College, The County High School, Leftwich, Middlewich High School and The Macclesfield Academy.

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
Energy consumption used to calculate emissions (kWh)	4,909,416	5,215,455
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	547.9	591.66
Owned transport – mini-buses	38.44	9.01
<u>Total scope 1</u>	586.34	600.66
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	334.57	398.37
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee owned vehicles	4.16	5.28
Purchased electricity	3.26	18.46
Total gross emissions in metric tonnes CO2e	928.33	1,022.78
<u>Intensity ratio</u>		
Tonnes CO2 per pupil	0.21	0.25

Quantification and Reporting Methodology: -

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

The Sir John Brunner Foundation has a Climate Action Plan in place across the Trust.

Last year, all our Academies signed up to Energy Sparks, an online platform that allows us to monitor our energy data more closely and help us to reduce our consumption. This has proved to be an invaluable tool for our Academies, resulting in carbon and financial savings being attained.

Sir John Deane's Sixth Form College, utilising the Energy Sparks platform, have achieved a saving of £1,888. Following the installation of Solar panels as part of the redevelopment of Block 10 at the College, the energy generated from these is being used to offset our consumption. The College has been successful in a Condition Improvement Fund (CIF) for the overhaul of the windows within the Brunner Hall, an older part of the College with old lead windows. The overhaul of these windows and replacement with double glazed units will significantly increase the thermal comfort of the hall for our students and reduce our energy consumption, in particular, in relation to heating this space.

Middlewich High School have now completed a Condition Improvement Fund (CIF) Life Safety Scheme, which included the replacement of both internal and external doors. Now this project has been completed, the thermal insulation is notable within our classrooms, providing our students with a much more comfortable learning environment. We are hopeful to see this now translate into a reduction in our gas consumption over the winter months. Middlewich High School have been successful in another CIF bid to replace their aging heating infrastructure within the original part of the school, dating back to 1906. This replacement will eliminate costly leaks from the existing system together with reducing our energy consumption with new more energy efficient radiators and associated controls.

A Heat Decarbonisation Plan has been undertaken for The Macclesfield Academy to align with our other Academies. The lighting on the Astroturf has been replaced with LED. The RAAC remediation works are nearing completion at The Macclesfield Academy and once completed, the thermal insulation provided to the Drama Studio will have an impact on reducing our energy use.

The County High School Leftwich has been selected as part of 200 schools within the North West to benefit from the GB Energy Solar Partnership Scheme. This programme is a nationally

significant initiative designed to help schools and colleges reduce carbon emissions, lower energy costs, and model environmental leadership. Being part of this initiative supports the Department for Education's Sustainability and Climate Change Strategy and contributes to the wider national objectives of achieving net zero by 2050.

The centralisation of our business support functions and leadership team into one location during this period has provided a more sustainable working environment, with seamless interactions between colleagues now taking place.

Plans for Future Periods

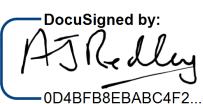
The Trustees plan to continue to maintain focus on delivering excellent outcomes for our students. The Foundation is planning significant investments from reserves allocated to the heating infrastructure at Middlewich High School and the overhaul of the Brunner Hall windows at Sir John Deane's Sixth Form College. The Foundation will also be working with the Department of Education, through LocatED, on the implementation of the GB Energy Solar Partnership programme at The County High School Leftwich.

Auditor

Insofar as trustees are aware:

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

The Trustee's report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2025 and signed on the Board's behalf by:

DocuSigned by:

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Alan Redley
Chair

Governance Statement

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Sir John Brunner Foundation 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 Guide.

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 are in accordance with the requirements and responsibilities assigned to the Foundation in the funding agreement between The Sir John Brunner Foundation and the Secretary of State for Education. The Chief Executive Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met seven times during the year, four of which were annually scheduled meetings and three of which were additional meetings. Attendance during the year at scheduled meetings of the Board of Trustees was as follows:

Trustee	Meetings Attended	Out of a possible
Alan Redley (Chair)	4	4
Richard Donovan	4	4
M Snelson (Chief Executive & Accounting Officer)	4	4
Carl Lee	4	4
Christopher Penter	2	3
Scott Mulholland	4	4
Joanne Hyslop	3	4
Codilia Gapare	1	3
Lachlan Nisbet	0	2
Virginia Parkes	2	3
Louise Shorney	1	4
Dagmar Jones	1	1
Clifton Broom	0	0

The scheme of delegation sets out the detailed responsibilities of the Board of Trustees, which includes the safeguarding of the Foundation's assets, ensuring adequate financial planning is in place, the efficient, economical and effective management of resources, the appointment of local governors and setting the framework for the pay and conditions of all staff. The scheme of delegation outlines clearly the responsibilities of the Members and Board of Trustees and where responsibilities have been delegated to committees of the board, the Chief Executive Officer, local governing bodies and academy headteachers/principals.

The full Trust Board and its committees complete a self-assessment to review effectiveness on a cyclical basis and have concluded that they are effective. The Board recognises that recruitment continues to be a challenge and has established a Search Committee to assist in trustee recruitment.

The Foundation has a comprehensive process in place to manage conflicts of interest. This includes maintaining an up to date and complete register of interests, which is formally updated annually. In addition, declaration of interests is a standard item at every board, committee and governing body meeting. The Foundation has in place a Conflicts of Interest policy, which ensures that trustees comply with their legal duties, protects the integrity of the Foundation's decision-making process and protects the integrity and reputation of the Foundation and its trustees and senior staff. The policy sets out the requirement to disclose interests and the process for the management of conflicts of interest. The Foundation's Financial Regulations also clearly set out expectations and guidance with respect to conflicts of interest.

The Academy Trust Handbook 2024 also states that management accounts must be shared with the Chair of Trustees each month and with the other Trustees six times a year. The Foundation produces management accounts that include a detailed commentary on a monthly basis but shares these with all Trustees each month. Trustees are invited to raise any questions they may have with the Chief Financial and Operations Officer. In this way the Trustees consider that they are able to maintain effective financial oversight.

The Audit and Compliance Committee meet at least three times a year and formally consider the Foundation's latest financial performance against budget at those meetings.

All scheduled Board meetings were able to take place as planned. All the meetings were conducted in part on Teams and in part in person, where possible.

Audit and Compliance Committee

The Audit and Compliance Committee has responsibility to provide independent advice to the Foundation on the adequacy and effectiveness of its systems of internal control and its arrangements for risk management, control and governance processes. All Committee meetings were able to take place as planned. The meetings were conducted in part on Teams and in part in person, where possible. There were three scheduled meetings during the year.

Attendance during the year at meetings of the Audit and Compliance Committee was as follows:

Trustee	Meetings Attended	Out of a possible
Carl Lee (Chair)	3	3
Richard Donovan	3	3
Scott Mulholland	2	3
Lachlan Nisbet	0	2
Virginia Parkes	0	3

The Audit and Compliance Committee oversees the financial performance of the Foundation as well as agreeing an annual programme of internal audit review. The programme of reviews is developed in discussion with the independent auditors, RSM, and with due consideration of the Foundation's risk register. The Committee considers the reports arising from the individual audit assignments and any recommendations made by the auditors for improvements in the design or implementation of controls. The Committee also receives reports on progress towards the implementation of previously agreed actions arising from audit recommendations.

The agreed internal audit programme for 2024/25 included reviews of the following areas:

- Academic Quality Arrangements
- Safeguarding Processes – Vulnerable Students
- Data Governance Framework
- Policy Management Framework

Further detail regarding these reviews is included in the later section on the Risk and Control Framework.

The Committee also receives a report from the Statutory and Regularity Auditors, Murray Smith. Where relevant the auditor's management letter includes details of control weaknesses that have been identified during the audit and includes recommendations for improvements. No material weaknesses have been identified during the audit of these accounts.

Committee members meet annually with both the internal and statutory auditors without management being present. This is an opportunity for committee members to gain additional assurance by having candid and confidential discussions about the Foundation's financial and risk control environment.

Review of Value for Money

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

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

A Value for Money report was presented to the Audit and Compliance Committee in November 2025. The report summarised where value for money had been achieved and how resources have been effectively used to ensure the trust's estate is safe, well-maintained, and complies with regulations.

The accounting officer for the Foundation has delivered value for money during the year by:

All academies make use of pre-tendered purchasing frameworks and purchasing consortia where appropriate, to ensure value for money is obtained in an efficient manner. Where specialist input is required, such as when tendering for significant building works, effective use is made of independent expertise. A procurement action plan is also in place to ensure continued improvement in gaining value for money.

The Foundation has run a tender exercise to engage a main contractor for RAAC removal works at The Macclesfield Academy. A competitive tender process was followed and issued to four tenderers, based on a JCT Minor Works Building Contract 2016 Edition. Value for money principles were adopted throughout the process, which has culminated in the successful tenderer having been appointed and securing the successful removal of RAAC at the academy.

The Foundation has similarly run a tender exercise to engage a main contractor to supply WiFi replacement services at Sir John Deane's Sixth Form College. A competitive tender process was followed using the CCS Technology Services 3, Lot 1 framework, with five suppliers invited to tender. This process has culminated in the successful tenderer having been appointed and providing a high quality sustainable WiFi to meet the needs of the College over the long term.

A project to improve the fire safety standards at Middlewich High School has been completed during the year. This project has represented significant value for money, having been delivered on budget and enhancing the safety of the estate.

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 Foundation 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 Sir John Brunner Foundation for the period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Audit and Compliance 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 considered the need for a specific internal audit function and has decided to appoint RSM as internal auditor. The Foundation has considered the suitability of an internal auditor based on its size, complexity, specialist/sector knowledge and value for money. On this basis, the Foundation has chosen to appoint RSM.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Foundation's financial and other systems.

The areas reviewed during the course of the academic year were:

- Academic Quality Arrangements – the audit report concluded that substantial assurance could be taken.
- Safeguarding Processes – Vulnerable Students - the audit report concluded that substantial assurance could be taken.
- Data Governance Framework - the audit report provided 4 advisory level management actions.
- Policy Management Framework - the audit report concluded that reasonable assurance could be taken.
- Follow up of actions agreed from reviews conducted in the previous year – the audit report concluded that the Foundation had demonstrated good progress, with all agreed management actions implemented.

On a termly basis, RSM reports to the board of trustees, through the Audit and Compliance Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

RSM provides an annual summary report to the Audit and Compliance Committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The annual report includes an opinion on the overall adequacy and effectiveness of the risk management, governance and internal control processes based upon the work undertaken during the year. For 2024/25 the report concludes that The Sir John Brunner Foundation had an adequate and effective framework for risk management, governance and internal control.

The Board of Trustees has agreed a programme of internal audit assignments for the academic year 2025/26.

Review of Effectiveness

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

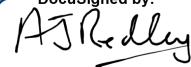
- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

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

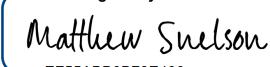
Conclusion

Based on the advice of the Audit and Compliance Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Foundation has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on its behalf by:

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Alan Redley
Chair of Trustees

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Matthew Snelson
Accounting Officer

Statement of Regularity, Propriety and Compliance

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

I confirm that I and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

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

DocuSigned by:

 Matthew Snelson

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Matthew Snelson
Accounting Officer
11 December 2025

Statement of Trustees' Responsibilities

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 2024 to 2025 published by the DfE, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025
- make 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.

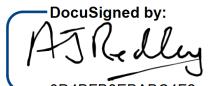
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have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

The Sir John Brunner Foundation – Company Number 11227336

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 11 December 2025 and signed on its behalf by:

DocuSigned by:

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Alan Redley
Chair of Trustees

Independent Auditor's Report on the Financial Statements to the Members of The Sir John Brunner Foundation**Opinion**

We have audited the financial statements of The Sir John Brunner Foundation for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trust's use of the going concern basis of accounting in the preparation of 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 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 Governing Body with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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 the knowledge and understanding of the Foundation and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- proper accounting records have not been kept;

- the financial statements are not in agreement with the accounting records and returns; or
- all the information and explanations required for the audit were not received.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out in the trustee's annual report, the trustees 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 Board of Trustees determines 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 Board of Trustees is responsible for assessing the Foundation'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 Board of Trustees either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

The audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims
- enquiry of Academy staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

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

Use of our report

This report is made solely to the 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 Members, as a body, 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 Foundation and the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

 Michael Benson

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Michael Benson (Senior Statutory Auditor)
 For and on behalf of Murray Smith LLP
 Chartered Accountants
 Statutory Auditors
 Darland House
 44 Winnington Hill
 Northwich
 Cheshire
 CW8 1AU

Date: - 11 December 2025

Independent Reporting Accountant's Assurance Report on Regularity to The Sir John Brunner Foundation and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 23 March 2018 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Sir John Brunner Foundation during the period from 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Sir John Brunner Foundation 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 Sir John Brunner Foundation 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 Sir John Brunner Foundation and the Secretary of State, for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Sir John Brunner Foundation and the reporting accountant

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

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

Approach

The Sir John Brunner Foundation – Company Number 11227336

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of arrangements in place over financial management; and
- review of the Foundation's expenditure during the year.

Conclusion

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

DocuSigned by:

Murray Smith LLP
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Murray Smith LLP

11 December 2025

Chartered Accountants and Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

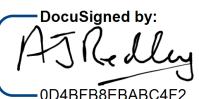
Statement of Financial Activities for the year ended 31 August 2025

	Note	Unrestricted Funds	Restricted General funds	Restricted Fixed Asset Funds	Total 2024/25	Total 2023/24
		£	£	£	£	£
Income and endowments from:						
Donations and capital grants						
Donations and capital grants	2	0	3,096	2,385,017	2,388,113	4,044,781
Transfer from The Macclesfield Academy	31	0	0	0	0	9,295,065
Charitable activities:						
Funding for the Foundation's educational activities						
Funding for the Foundation's educational activities	3	103,001	30,360,663	0	30,463,664	27,251,026
Other trading activities	4	1,153,846	0	0	1,153,846	1,163,353
Investments	5	176,401	0	0	176,401	192,086
Total income		1,433,248	30,363,759	2,385,017	34,182,024	41,946,311
Expenditure on:						
Raising funds						
Raising funds	6	54,796	0	0	54,796	50,820
Charitable activities:						
Foundation educational operations						
Foundation educational operations	7	1,149,049	30,483,077	1,362,953	32,995,079	30,493,871
Other		0	0	0	0	0
Total expenditure		1,203,845	30,483,077	1,362,953	33,049,875	30,544,691
Net income / (expenditure)		229,403	(119,318)	1,022,064	1,132,149	11,401,620
Transfers between funds	18	0	(453,303)	453,303	0	0
Other recognised gains / (losses):						
Actuarial gains / (losses) on defined benefit pension schemes	28	0	275,000	0	275,000	(2,215,000)
Net movement in funds		229,403	(297,621)	1,475,367	1,407,149	9,186,620
Reconciliation of funds						
Total funds brought forward		3,183,200	2,867,169	54,944,525	60,994,894	51,808,274
Total funds carried forward		3,412,603	2,569,548	56,419,892	62,402,043	60,994,894

Balance sheet as at 31 August 2025

	Notes	31 August 2025	31 August 2024
		£	£
Fixed assets			
Tangible fixed assets	12	56,444,206	56,381,757
Current assets			
Debtors	13	3,323,552	2,612,748
Investments	14	0	0
Cash at bank and in hand		6,946,454	7,219,222
		10,270,006	9,831,970
Current Liabilities			
Creditors: amounts falling due within one year	15	(2,948,811)	(3,034,454)
Net current assets		7,321,195	6,797,516
Total assets less current liabilities		63,765,401	63,179,273
Creditors – amounts falling due after more than one year	16 / 17	(1,143,358)	(1,326,379)
Net assets excluding pension asset/(liability)		62,622,043	61,852,894
Defined benefit pension scheme asset/(liability)	28	(220,000)	(858,000)
Total net assets		62,402,043	60,994,894
Funds of the Foundation:			
Restricted funds			
Fixed asset fund	18	56,419,892	54,944,525
Restricted income fund	18	2,789,548	3,725,169
Pension reserve	18	(220,000)	(858,000)
Total restricted funds		58,989,440	57,811,694
Unrestricted income funds	18	3,412,603	3,183,200
Total funds		62,402,043	60,994,894

The financial statements on pages 40 to 76 were approved by the trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:

DocuSigned by:

 Alan Redley
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Chair

DocuSigned by:

 Matthew Snelson
 EF55ABB0B78E490...
 Matthew Snelson
 Accounting Officer

Statement of Cash Flows for the year ended 31 August 2025

	Note	Year ended 31 August 2025	Year ended 31 August 2024
		£	£
Cash flow from operating activities			
Net cash provided by (used in) operating activities	22	71,471	(1,376,410)
Cash flows from investing activities	24	(81,054)	1,339,084
Cash flows from financing activities	23	(263,185)	(202,771)
Change in cash and cash equivalents in the reporting period		(272,768)	(240,097)
Cash and cash equivalents at 1 September 2024		7,219,222	6,681,826
Cash transferred from The Macclesfield Academy on conversion	31	-	777,493
Cash and cash equivalents at 31 August 2025	25	6,946,454	7,219,222

Notes to the accounts

1. Accounting policies

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

Basis of Preparation

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

Going Concern

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

Transfer of an existing Academy into the Foundation

There have not been any Academies transferred to the Foundation this financial year.

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 (GAG) is recognised in full in the Statement of Financial Activities in the period for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship Income

Sponsorship income provided to the Foundation which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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.

Investment Income

All income from short term deposit accounts is credited to the Statement of Financial Activity in the period in which it is earned on a receivable basis.

Other Income

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

Donated goods, facilities and services

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

Transfer of existing academies into the academy trust

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net 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 for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

Donated fixed assets (excluding Transfers on conversion/into the Foundation)

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

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 Foundation 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 Foundation'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, where applicable.

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 and long leasehold land (where the Academy is able to continue using the land indefinitely at no cost) and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Long leasehold buildings – 50 years
 Furniture and fixtures – 3 – 10 years
 Plant and equipment – 3 – 10 years

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

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

Subsequent expenditure on existing fixed assets

Where significant expenditure is incurred on tangible fixed assets after initial purchase it is charged to the statement of financial activities in the period it is incurred unless it increases the future benefits to the Foundation, in which case it is capitalised and depreciated on the relevant basis.

Liabilities

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

Provisions

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

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

Leased Assets

Rentals under operating leases are charged on a straight line basis over the lease term. Leasing agreements, which transfer to the academy trust substantially all the risks and rewards incidental to ownership of an asset, are treated as finance leases.

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. 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.

Taxation

The Foundation 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 Foundation 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.

Pensions Benefits

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

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

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

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

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 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 (DfE).

Agency Arrangements

The Foundation acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the DfE and subsequent disbursements to students are excluded from the statement of financial activities as the Foundation does not have control over the charitable application of the funds. The Foundation can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 30.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit asset / liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Tangible fixed assets are depreciated over their 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. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

An asset ceiling report has been sought from the LGPS actuaries to determine whether any surplus should be restricted to some level or in total. FRS102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through

reduced contributions in the future, or through refunds from the scheme. Upon assessment of the reports the Foundation have taken a view to restrict any academy surpluses in line with the asset ceiling reports which results in a complete restriction for three academies this year.

Short term employment benefits

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Foundation. Any unused benefits are accrued and measured as the additional amount the Foundation expects to pay as a result of the unused entitlement.

Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. An investment qualifies as a cash equivalent when it has a maturity of less than approximately 3 months from the date of acquisition.

2. Donations and capital grants

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Capital grants	0	2,385,017	2,385,017	2,230,741
Donated fixed assets	0	0	0	1,801,018
Other donations	0	3,096	3,096	13,022
Total	0	2,388,113	2,388,113	4,044,781

3. Funding for the Foundation's educational operations

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	0	15,434,586	15,434,586	13,661,596
Other DfE/ESFA grants				
16-19 core education funding	0	9,664,909	9,664,909	8,998,375
Pupil premium	0	634,592	634,592	572,706
Teachers pension	0	924,404	924,404	598,832
Teachers pay	0	259,730	259,730	239,099
High value course premium	0	0	0	307,800
Mainstream Additional Schools				
Grant	0	0	0	462,355
Others	0	1,303,761	1,303,761	364,891
Other DfE Group grants	0	14,391	14,391	18,410
Other Government grants				
Local authority grants	0	1,486,406	1,486,406	1,429,315
Other income from the foundation's educational operations				
	103,001	637,884	740,885	597,647
	103,001	30,360,663	30,463,664	27,251,026

4. Other trading activities

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Hire of facilities	75,199	0	75,199	63,567
Income from other charitable activities	0	0	0	0
Income from ancillary trading activities	1,078,647	0	1,078,647	1,099,786
Total	1,153,846	0	1,153,846	1,163,353

5. Investment income

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Short term deposits - interest	176,401	0	176,401	192,086
Total	176,401	0	176,401	192,086

6. Expenditure

	Staff Costs	Premises	Other	2025	2024
	£	£	£	Total	Total
	£	£	£	£	£
<i>Expenditure on raising funds:</i>					
Direct costs	48,194	6,342	260	54,796	50,820
Allocated support costs	0	0	0	0	0
<i>Foundation's educational operations:</i>					
Direct costs	17,238,674	0	2,082,912	19,321,586	17,810,742
Allocated support costs	6,541,877	2,928,851	4,202,765	13,673,493	12,683,129
Total	23,828,745	2,935,193	6,285,937	33,049,875	30,544,691

6. Expenditure (Cont.)

Net income/(expenditure) for the period includes:

	2025	2024
	£	£
Operating lease rentals	145,059	133,449
Depreciation	1,362,954	1,358,701
(Gain) / loss on disposal of fixed assets	0	24,149
Fees payable to statutory auditor for:		
-audit	20,000	13,377
-other services	1,000	306
Total	1,529,013	1,529,982

Included within expenditure for 2023-24 for the prior year are the following transactions:

Individual items above £5,000

	Total	Amount	Reason
	£	£	
Fixed asset losses 2023	£24,149	£22,603	Air handling unit disposed of due to redevelopment works rendering it surplus to requirements.

7. Charitable Activities

	2025	2024
	£	£
Direct costs – educational operations	19,321,586	17,810,742
Support costs – educational operations	13,673,493	12,683,129
	32,995,079	30,493,871

7. Charitable Activities (Cont.)

Analysis of support costs

	2025	2024
	Educational Operations	Educational Operations
	£	£
Support staff costs	6,541,877	5,386,783
Depreciation	1,362,954	1,358,701
Technology costs	637,567	452,835
Premises costs	2,928,851	3,468,957
Legal costs – conversion	0	22,145
Legal costs - other	26,541	22,369
Other support costs	2,135,034	1,937,675
Governance costs	40,669	33,664
Total support costs	13,673,493	12,683,129

8. Staff

a. Staff costs and employee benefits

Staff costs during the period were:

	2025	2024
	£	£
Wages and salaries	17,185,929	15,337,250
Social security costs	2,012,813	1,616,192
Pension costs	4,099,393	3,394,324
Other employee benefits	69,580	47,602
	23,367,715	20,395,368
Agency staff costs	424,933	581,804
Staff restructuring costs	36,097	8,500
Total staff costs	23,828,745	20,985,672
Staff restructuring costs comprise:		
Redundancy payments	0	0
Severance payments	36,097	8,500
	36,097	8,500

8. Staff (Cont.)

b. **Severance payments**

The academy trust paid 5 severance payments in the year, disclosed in the following bands:

0 - £25,000	5
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000 +	0

c. **Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £29,369 (2024: £8,500). Individually, the payments were: £5,000, and £24,369.

d. **Staff numbers**

The average number of persons employed by the Foundation during the period was:

	2025	2024
Teachers	233	221
Administration and support	242	258
Management	11	13
	486	492

e. **Higher paid staff**

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

	2025	2024
	No	No
£60,001 to £70,000 p.a.	23	9
£70,001 to £80,000 p.a.	6	7
£80,001 to £90,000 p.a.	5	2
£90,001 to £100,000 p.a.	4	3
£100,001 to £110,000 p.a.	1	0
£110,001 to £120,000 p.a.	0	1
£120,001 to £130,000 p.a.	0	0
£130,001 to £140,000 p.a.	1	0

8. Staff (Cont.)

f. Key management personnel

Key management personnel of the Foundation comprise the trustees and the senior leadership team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Foundation was £857,039 (2024: £745,763).

9. Central Services

The Foundation has provided the following central services to its academies during the year: HR and payroll, financial services, legal services where required and some educational support services.

The Foundation charged for these services on the following basis:

- Flat percentage of income based on core recurrent funding
- Shared services recharge for centralised HR and finance services

The actual amounts charged during the year were as follows:

	2024/25	2023/24
	£	£
Sir John Deane's Sixth Form College	750,096	464,124
The County High School Leftwich	448,031	318,582
Middlewich High School	469,159	234,651
The Macclesfield Academy	316,173	147,739
	1,983,459	1,165,096

10. Related party transactions – Trustees' remuneration and expenses

One trustee has been paid remuneration or has received other benefits from employment with the Foundation. The Chief Executive Officer only receives remuneration in respect of services provided undertaking the role of Chief Executive Officer of The Sir John Brunner Foundation, under a contract of employment.

The value of trustees' remuneration and other benefits was as follows:

M Snellson (Chief Executive Officer and trustee):

Remuneration £130,000 - £135,000 (2024: £115,000 - £120,000)

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

During the year ended 31 August 2025 one Trustee had travel and subsistence expenses reimbursed at a total value of £25. These were in respect of activities carried out under a contract of employment (2024: £nil).

11. Trustees and Officers' Insurance

In accordance with normal commercial practice the Foundation has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Foundation business. The insurance provides cover up to £5,000,000 on any one claim and forms part of a commercial combined policy with Aviva. Because the policy combines a number of different insurances the cost for the Trustees' and Officers' liability cover is not separately identifiable and is included in the total insurance cost.

12. Tangible fixed assets

	Leasehold Land and Buildings	Assets Under Construction	Furniture and Equipment	Computer Equipment	Motor Vehicle	Total
Cost or Valuation						
At 1 September 2024	60,067,326	1,367,931	790,165	940,421	8,166	63,174,009
Additions	1,018,893	110,805	88,130	207,575	0	1,425,403
Disposals	0	0	0	0	0	0
Reclassified Assets	1,367,931	(1,367,931)	0	0	0	0
At 31 August 2025	62,454,150	110,805	878,295	1,147,996	8,166	64,599,412
Depreciation						
At 1 September 2024	5,809,992	0	378,969	602,679	612	6,792,252
Charge for period	1,195,469	0	69,063	97,605	817	1,362,954
Disposals	0	0	0	0	0	0
At 31 August 2025	7,005,461	0	448,032	700,284	1,429	8,155,206
Net book value at 31 August 2024	54,257,334	1,367,931	411,196	337,742	7,554	56,381,757
Net book value at 31 August 2025	55,448,689	110,805	430,263	447,712	6,737	56,444,206

Sir John Deane's Sixth Form College occupies its land and buildings under the terms of a 125-year lease from the Sir John Deane's Foundation Scheme Trustees (a separate charitable trust). Legal title in the lease was transferred to The Sir John Brunner Foundation on 1 April 2019.

12. Tangible fixed assets (cont.)

The County High School, Leftwich occupies its land and buildings under the terms of a 125-year lease from Cheshire West and Chester Council effective from 1 September 2012. Legal title in the lease was transferred to The Sir John Brunner Foundation on 1 September 2019.

Middlewich High School occupies its land and buildings under the terms of a 125-year lease from Cheshire East Council effective from 1 December 2021. Legal title in the lease was transferred to The Sir John Brunner Foundation on 1 December 2021.

The Macclesfield Academy occupies its land and buildings under the terms of a 125-year lease from Cheshire East Council, effective from 31 August 2011. Legal title in the lease was transferred to The Sir John Brunner Foundation on 1 December 2023.

Under the terms of the leases the Foundation is fully responsible for the maintenance, insurance and general upkeep of the land and buildings. As a result, the Foundation has determined that the most appropriate accounting treatment is to recognise the substance of the transaction rather than the legal form and capitalise the land and building assets in the Foundation's accounts.

13. Debtors

	31-Aug-25	31-Aug-24
	£	£
Amounts falling due within one year:		
Trade debtors	490,733	322,600
Prepayments & accrued income	2,403,334	1,787,696
Other debtors	73,478	23,310
VAT recoverable	356,007	479,142
	<hr/> 3,323,552	<hr/> 2,612,748

14. Current investments

	2025	2024
	£	£
Short term deposits	<u>0</u>	<u>0</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	953,362	873,313
Other taxation and social security	441,865	371,006
Bank loans	180,401	169,949
Other loans	2,620	2,620
Other creditors	518,159	449,761
Accruals and deferred income	852,404	1,167,805
	2,948,811	3,034,454

	2025	2024
	£	£
Deferred income at 31 August 2024	275,933	561,117
Released from previous years	(275,933)	(561,117)
Resources deferred in year	344,606	275,933
Deferred income at 31 August 2025	344,606	275,933

At the balance sheet date, the Foundation was holding the following funds received in advance:

	2025	2024
	£	£
Bus overpayments and deposits	21,368	17,094
Unspent 16-19 Bursary funds carried forward	32,694	62,077
Grant reclaims	0	10,000
Specific donations and unspent balances	29,841	34,972
Educational funds, visits and expeditions income	173,259	50,919
Government grants (CIF, SEN & sustainability)	87,444	100,871
	344,606	275,933

Other loans of £2,620 from Salix are repayable in twice yearly instalments until September 2028.

16. Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	1,136,809	1,317,211
Other loans	6,549	9,168
	1,143,358	1,326,379

Included within the total is loans of £6,549 from Salix repayable in twice yearly instalments until September 2028.

17. Maturity of Debt

Bank loans and overdrafts

Bank loans and overdrafts are repayable as follows:

	2025	2024
	£	£
In one year or less	180,401	169,949
Between one and two years	180,401	180,401
Between two and five years	609,397	609,397
In five years or more	347,011	527,413
	1,317,210	1,487,160

The Foundation has an unsecured loan with Lloyds Bank at a fixed rate of 6.38% repayable by quarterly instalments until November 2031.

18. Funds

	Balance at 31 August 2024	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2025
	£	£	£	£	£
Restricted General Funds					
General Annual Grant (GAG)	2,588,087	25,099,495	(25,581,813)	(453,303)	1,652,466
Pupil Premium	0	634,592	(634,592)	0	0
Other Grants	862,341	3,988,692	(3,988,692)	0	862,341
Other income	274,741	640,980	(640,980)	0	274,741
Pension Reserve	(858,000)	0	363,000	275,000	(220,000)
	2,867,169	30,363,759	(30,483,077)	(178,303)	2,569,548
Restricted Fixed Asset Funds					
Transfer on conversion	50,376,433	0	(1,197,343)	0	49,179,090
DfE Group capital grants	1,767,612	2,300,885	(61,194)	0	4,007,303
Other capital grants	168,984	84,132	(3,640)	0	249,476
Donated assets from Local Authority	1,764,998	0	(36,020)	0	1,728,978
Capital expenditure from GAG	866,498	0	(64,756)	453,303	1,255,045
	54,944,525	2,385,017	(1,362,953)	453,303	56,419,892
Total Restricted Funds	57,811,694	32,748,776	(31,846,030)	275,000	58,989,440
Total Unrestricted Funds	3,183,200	1,433,249	(1,203,846)	0	3,412,603
Total Funds	60,994,894	34,182,025	(33,049,876)	275,000	62,402,043

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

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

Restricted general funds – includes all income with specified criteria attached to its use and the corresponding expenditure in relation to this income.

Restricted fixed asset funds – includes all income and expenditure related to the purchase of fixed assets.

Unrestricted funds – includes all other income and expenditure which has no specific criteria attached to its use.

18. Funds (cont.)

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

	Balance at 1 September 2023	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2024
Restricted General Funds					
General Annual Grant (GAG)	3,345,700	22,924,755	(22,941,686)	(740,682)	2,588,087
Pupil Premium	0	572,706	(572,706)	0	0
Other Grants	987,842	4,173,845	(4,299,346)	0	862,341
Other income	284,556	509,215	(519,030)	0	274,741
Pension Reserve	2,055,000	(956,000)	258,000	(2,215,000)	(858,000)
	6,673,098	27,224,521	(28,074,768)	(2,955,682)	2,867,169
Restricted Fixed Asset Funds					
Transfer on conversion	41,809,361	9,673,499	(1,189,646)	83,219	50,376,433
DfE Group capital grants	363,696	1,477,597	(73,681)	0	1,767,612
Other capital grants	174,720	0	(5,736)	0	168,984
Donated assets from Local Authority	0	1,801,018	(36,020)	0	1,764,998
Capital expenditure from GAG	286,802	0	(77,767)	657,463	866,498
	42,634,579	12,952,114	(1,382,850)	740,682	54,944,525
Total Restricted Funds	49,307,677	40,176,635	(29,457,618)	(2,215,000)	57,811,694
Total Unrestricted Funds	2,500,597	1,769,676	(1,087,073)	0	3,183,200
Total Funds	51,808,274	41,946,311	(30,544,691)	(2,215,000)	60,994,894

18. Funds (cont.)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Sir John Deane's Sixth Form College	5,337,415	5,645,892
The County High School Leftwich	83,317	24,924
Middlewich High School	307,985	487,720
The Macclesfield Academy	549,158	413,608
Central Services	(75,724)	336,225
Total before fixed assets and pension reserve	6,202,151	6,908,369
Restricted fixed asset fund	56,419,892	54,944,525
Pension reserve	(220,000)	(858,000)
Total	62,402,043	60,994,894

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs	£	Other Support Staff Costs	£	Educational Supplies	£	Other Costs (excluding depreciation)	2024/25	2023/24	
									Total £	Total £
Sir John Deane's Sixth Form College	5,700,313	1,572,284		789,529		2,351,904	10,414,030	9,738,431		
The County High School Leftwich	4,967,885	1,358,759		548,303		500,537	7,375,484	6,880,827		
Middlewich High School	3,433,642	1,057,769		409,979		1,535,181	6,436,571	6,845,066		
The Macclesfield Academy	3,132,736	956,752		207,174		1,066,208	5,362,870	4,672,250		
Central Services	4,098	1,644,507		4,969		444,393	2,097,967	1,049,416		
Academy Trust	17,238,674	6,590,071		1,959,954		5,898,223	31,686,922	29,185,990		

19. Analysis of Net Assets between Funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	0	0	56,444,206	56,444,206
Current assets	3,412,603	5,217,844	1,639,559	10,270,006
Current liabilities	0	(2,428,296)	(520,515)	(2,948,811)
Non-current liabilities	0	0	(1,143,358)	(1,143,358)
Pension scheme assets	0	(220,000)	0	(220,000)
Total net assets	3,412,603	2,569,548	56,419,892	62,402,043

Comparative information in respect of the previous period as at 31 August 2024 is as follows:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	0	209,522	56,172,235	56,381,757
Current assets	3,200,490	5,834,151	797,329	9,831,970
Current liabilities	(17,290)	(2,318,504)	(698,660)	(3,034,454)
Non-current liabilities	0	0	(1,326,379)	(1,326,379)
Pension scheme assets	0	(858,000)	0	(858,000)
Total net assets	3,183,200	2,867,169	54,944,525	60,994,894

20. Capital and other commitments

	2025	2024
	£	£
Commitments contracted for, but not provided for at 31 August	<u>103,854</u>	<u>1,310,410</u>

21. Long-term commitments, including operating leases

Operating leases

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

	2025	2024
	£	£
Amounts due within one year	16,454	40,163
Amounts due between one and five years	119,860	64,259
Amounts due after five years	0	0
	136,314	104,422

All operating lease commitments fall under the Department for Education's approved list.

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

	2025	2024
	£	£
Net income / (expenditure) for the period	1,132,149	11,401,620
Net assets transferred from The Macclesfield Academy	0	(9,295,065)
Depreciation (note 12)	1,362,954	1,358,701
Loss on disposal of fixed assets	0	24,149
Capital grants from DFE and other capital grants	(2,385,017)	(4,031,758)
Interest paid	90,616	40,297
Interest receivable (note 5)	(176,401)	(192,086)
Defined benefit scheme cost less contributions payable (note 28)	(249,000)	(184,000)
Defined pension scheme finance cost (note 28)	(114,000)	(74,000)
(Increase) / decrease in debtors	26,237	(279,328)
Increase / (decrease) in creditors	383,933	(144,940)
Net cash provided by operating activities	71,471	(1,376,410)

23. Cash flows from financing activities

	2025	2024
	£	£
Repayments of borrowing	(172,569)	(162,474)
Cash inflows from new borrowing	0	0
Interest paid	(90,616)	(40,297)
Net cash provided by / (used in) financing activities	(263,185)	(202,771)

24. Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	176,401	192,086
New deposits in short term investments	0	872,085
Purchase of tangible fixed assets	(1,905,432)	(3,542,767)
Assets Under Construction reclassified in year	0	54,075
Capital grants from DfE Group	1,563,845	1,959,504
Capital grants received from others	84,132	1,801,018
Proceeds on sale of fixed assets	0	3,083
Net cash provided by / (used in) investing activities	(81,054)	1,339,084

25. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	6,946,454	7,219,222
Notice deposits (less than 3 months)	0	0
Total cash and cash equivalents	6,946,454	7,219,222

26. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash	7,219,222	(272,768)	6,946,454
Cash equivalents	0	0	0
	7,219,222	(272,768)	6,946,454
Loans falling due within one year	(172,569)	(10,452)	(183,021)
Loans falling due after more than one year	(1,326,379)	183,021	(1,143,358)
Total	5,720,274	(100,199)	5,620,075

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.

28. Pension and similar obligations

The Foundation'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 the Cheshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £474,929 were payable to the schemes at 31 August 2025 (2024: £445,121) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

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

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

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

28. Pension and similar obligations (cont.)

The employer's pension costs paid to TPS in the year amounted to £3,164,717 (2024: £2,589,195).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,463,186 (2024: £1,301,291), of which employer's contributions totalled £1,137,040 (2024: £1,015,598) and employees' contributions totalled £326,146 (2024: £285,693). The agreed employer contribution rates for future years are 19.6% in respect of Sir John Deane's Sixth Form College, 21.0% in respect of The County High School, Leftwich, 27.6% in respect of Middlewich High School and 28.8% in respect of The Macclesfield Academy and for employees range from 5.5% to 12.5% depending on salary.

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

Principal Actuarial Assumptions

	At 31 August 2025	At 31 August 2024
Rate of increase in salaries	3.40%	3.35%
Future pensions increases/Revaluation rate (CPI)	2.70%	2.65%
Discount rate for scheme liabilities	6.05%	5.00%

28. Pension and similar obligations (cont.)

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

	At 31 August 2025	At 31 August 2024
<i>Retiring today</i>		
Males	21.6 years	21.4 years
Females	24.6 years	24.5 years
<i>Retiring in 20 years</i>		
Males	21.5 years	21.3 years
Females	25.4 years	25.3 years

Sensitivity Analysis

	2025	2024
	£000	£000
Discount rate: + 0.1%	(331)	(367)
Discount rate: - 0.1%	331	367
Mortality assumption: 1 year increase	661	732
Mortality assumption: 1 year decrease	(661)	(732)
Salary increase rate: +0.1%	0	14
Salary increase rate: -0.1%	0	(14)
CPI rate: + 0.1%	(331)	363
CPI rate: - 0.1%	331	(363)

The Foundation's share of the assets in the scheme were:

	2025	2024
	£000	£000
Equities	11,050	8,571
Bonds	7,216	5,598
Property	2,932	2,274
Cash and other liquid assets	<u>1,352</u>	<u>1,050</u>
Total fair value of assets	<u>22,550</u>	<u>17,493</u>

The actual return on the scheme assets was £1,173,000 (5.2%) (2024: £1,627,000 (9.3%)).

28. Pension and similar obligations (cont.)

Amount recognised in the Statement of Financial Activities

	2025 £000	2024 £000
Current service cost	(889)	(833)
Past service cost	0	0
Interest income	1,047	917
Interest cost	<u>(933)</u>	<u>(843)</u>
Total amount recognised in the SOFA	<u>(775)</u>	<u>(759)</u>

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

	2025 £000	2024 £000
At 1 September 2024	18,299	13,281
Transfer in of The Macclesfield Academy	0	3,439
Current service cost	889	833
Interest cost	933	843
Employee contributions	327	285
Actuarial (gain) / loss	<u>(3,489)</u>	4
Benefits paid	<u>(434)</u>	<u>(386)</u>
Past service cost	0	0
At 31 August 2025	<u>16,525</u>	<u>18,299</u>

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

	2025 £000	2024 £000
At 1 September 2024	20,429	15,336
Transfer in of The Macclesfield Academy	0	2,483
Interest income	1,047	917
Actuarial gain / (loss)	43	777
Employer contributions	1,138	1,017
Employee contributions	327	285
Benefits paid	<u>(434)</u>	<u>(386)</u>
Balance before asset ceiling adjustment	22,550	20,429
Asset ceiling restriction	<u>(6,245)</u>	<u>(2,988)</u>
At 31 August 2025	<u>16,305</u>	<u>17,441</u>

28. Pension and similar obligations (cont.)

As shown above an asset ceiling restriction has been carried out which results in the LGPS surplus for Sir John Deane's Sixth Form College, The County High School Leftwich and Middlewich High School being reduced to £nil. The Macclesfield Academy pension valuation shows a deficit of £220,000 which has been recognised in full.

The restrictions per academy are as follows:

	Asset ceiling restriction	Asset ceiling restriction
	2025	2024
	£000	£000
Sir John Deane's Sixth Form	(4,200)	(2,295)
The, County High School Leftwich	(970)	(266)
Middlewich High School	(1,075)	(427)
The Macclesfield Academy	0	0
	(6,245)	(2,988)

29. 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.

Expenditure related party transactions

The Fermain Academy (within The YES Trust) – a Trust in which R Halsall (a Governor at Sir John Deane's Sixth Form College) is Chair for the YES Trust Board:

- The Foundation engaged in alternative provision student placements during the year totalling £64,100 (2024: £50,375). There were no amounts outstanding at 31 August 2025 (2024: £nil)
- The Foundation engaged in these services at arms' length and R Halsall neither participated in, nor influenced the transactions.
- All transactions have been conducted in accordance with the academy trust's financial regulations and normal procurement procedures.
- For academy trusts transacting with another state funded school or academy, the provision is regarded as meeting the 'at cost' requirement.

29. Related Party Transactions (Cont.)

Income related party transactions

None took place during the period of account.

30. Agency Arrangements

The Foundation distributes 16-19 bursary funds to students as an agent for the DfE. In the year to 31 August 2025 the Foundation received and distributed the following funds:

	2025	2024
	£	£
16-19 bursary funds received from DfE in year	115,611	105,212
Unspent funds carried over from previous year	62,077	70,854
Funds transferred from Free College Meals allocation	1,797	4,709
	<hr/>	<hr/>
Amount disbursed to students	179,485	180,775
Administration costs	(141,070)	(113,634)
	<hr/>	<hr/>
Balance unspent included in creditors at 31 August	32,694	62,077

31. Transfer of existing academies into the Foundation (Prior Year)

On 1 December 2023 The Macclesfield Academy joined the trust and all the operations and assets and liabilities were transferred to The Sir John Brunner Foundation from The Macclesfield Academy 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 headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Donations – Transfer from The Macclesfield Academy. The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total £
Tangible Fixed Assets				
Leasehold land and buildings	0	0	8,827,619	8,827,619
Furniture and equipment	0	0	98,993	98,993
Computer equipment	0	0	155,721	155,721
Motor Vehicles	0	0	8,166	8,166
Current assets				
Cash in bank and in hand	312,783	214,578	250,132	777,493
Debtors due in less than one year	0	423,021	332,868	755,889
Current liabilities				
Creditors due in less than one year	0	(372,816)	0	(372,816)
Non-current liabilities				
LGPS Pension Deficit	0	(956,000)	0	(956,000)
Net assets	312,783	(691,217)	9,673,499	9,295,065

32. Statement of Financial Activities for the year ended 31 August 2024 (prior year comparative)

	Note	Unrestricted Funds £	Restricted General funds £	Restricted Fixed Asset Funds £	Total 2023/24 £	Total 2022/23 £
Income and endowments						
from:						
Donations and capital grants	2	0	766,166	3,278,615	4,044,781	488,084
Transfer from The Macclesfield Academy	31	312,783	(691,217)	9,673,499	9,295,065	0
Charitable activities:						
Funding for the Foundation's educational activities	3	101,454	27,149,572	0	27,251,026	20,844,229
Other trading activities	4	1,163,353	0	0	1,163,353	1,008,320
Investments	5	192,086	0	0	192,086	98,127
Total income		1,769,676	27,224,521	12,952,114	41,946,311	22,438,760
Expenditure on:						
Raising funds	6	50,820	0	0	50,820	50,760
Charitable activities:						
Foundation educational operations						
1,036,253		28,074,768	1,382,850	30,493,871	22,581,387	
Other		0	0	0	0	0
Total expenditure		1,087,073	28,074,768	1,382,850	30,544,691	22,632,147
Net income / (expenditure)		682,603	(850,247)	11,569,264	11,401,620	(193,387)
Transfers between funds	18	0	(740,682)	740,682	0	0
Other recognised gains / (losses):						
Actuarial gains / (losses) on defined benefit pension schemes	28	0	(2,215,000)	0	(2,215,000)	1,038,000
Net movement in funds		682,603	(3,805,929)	12,309,946	9,186,620	844,613
Reconciliation of funds						
Total funds brought forward		2,500,597	6,673,098	42,634,579	51,808,274	50,963,661
Total funds carried forward		3,183,200	2,867,169	54,944,525	60,994,894	51,808,274