

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**RICHARD HUISH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	J Langdon M Tighe S Harrison The Bath and Wells Diocesan Board of Education Trust as represented by E Gregory
<b>Trustees</b>	C Christie, Vice Chair <sup>1,3</sup> J Renville, Chair of Trustees <sup>2,3</sup> C Greenslade, Chair of Academic Performance & Quality (resigned 31 August 2025) <sup>1,4</sup> V Harrison (resigned 18 December 2024) <sup>3</sup> D Maycock, Chair of Audit & Risk (resigned 18 July 2025) <sup>2</sup> P Flaherty, Chair of Governance & People <sup>2,3</sup> T Duffen <sup>4</sup> D Lynch <sup>1,3</sup> O Salaman (resigned 30 September 2025) <sup>2</sup> T Wilkes (appointed 31 July 2025) J Abbott, Chief Executive Officer A Marshall (appointed 1 September 2025) <sup>3</sup> S Hill (appointed 1 September 2025)  <sup>1</sup> Finance and General Purposes <sup>2</sup> Audit and Risk <sup>3</sup> Governance & People <sup>4</sup> Academic Performance & Quality
<b>Company registered number</b>	09320523
<b>Company name</b>	Richard Huish Trust
<b>Registered office</b>	Richard Huish College South Road Taunton Somerset TA1 3DZ
<b>Accounting officer</b>	J Abbott
<b>Senior management team</b>	J Abbott, CEO P Lonsdale, CFO S Chattell, CPeO
<b>Independent auditors</b>	Bishop Fleming Audit Limited Chartered Accountants Brook House Winslade Park Manor Drive Clyst St Mary Exeter EX5 1GD

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEE'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

The Trust ("Huish") operates one sixth form college academy, five primary academies and one secondary academy in the Taunton area of Somerset. In the year 2025, our primary and secondary education phase academies had a combined published pupil capacity of 2,434 (2024 2,434) and had a funded roll of 2,071 (2024 1,973). Our sixth form college academy had a funded roll of 2,102 (2024 1,996).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Trustees of Richard Huish Trust are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Richard Huish Trust and, in the year to August 2025, had seven member institutions, namely: -

- Richard Huish College (Post-16)
- The Taunton Academy (Secondary)
- West Buckland Primary School
- North Curry C of E Primary School
- North Town Primary School
- Nerrols Primary School and Nursery
- Lyngford Park Primary School.

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Governance and Administration details.

**Members' Liability**

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

**Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased at the Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of Huish. The limit of this indemnity is £10m.

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

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

Huish shall have the following Trustees as set out in its Articles of Association:

- no less than three Trustees, with no maximum (Article 45)
- up to 5 Trustees appointed under Article 50 by Members
- up to 2 Trustees appointed under Article 50(a) by the Bath and Wells BDE Trust
- the Chief Executive Officer (CEO) (Article 46(a))
- Huish may also have any co-opted Trustee appointed by the Trustees (Article 58). A Co-opted Trustee means a person who is appointed to be a Trustee by being co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of Huish as a Co-opted Trustee if thereby the number of Trustees who are employees of Huish would exceed one third of the total number of Trustees including the CEO.

Huish has appointed Local Governing Bodies (LGBs) for each of its Academies. Each LGB (Articles 54-56 and 101.a refer) is expected to have a maximum of 2 elected representatives of the parents of pupils attending the relevant Academy.

The term of office for any Trustee (Article 64), other than Co-opted Trustees under Article 58, shall be four years, except that this time shall not apply to the CEO. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be appointed or re-elected.

When appointing new Trustees, the Board will consider the skills and experience mix of existing Trustees to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

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

The training and induction provided for the new Trustees will depend on their existing experience. As part of a comprehensive induction process all Trustees are provided with copies of policies, procedures, minutes and accounts, budgets, and other documents that they will need to undertake their role as Trustees.

**Organisational structure**

Huish is comprised and governed by: -

- The four Members who guarantee the liabilities of Huish and review its strategic direction.
- The eleven Board Trustees, including the Trust CEO, who are responsible for, and oversee, the management and administration of Huish and the academies it runs.

The Board met six times in the year. The Board establishes an overall framework for the governance of the Trust and determines responsibilities, terms of reference and procedures for its sub-committees. It receives reports including policies from sub-committees for ratification. It monitors the activities of the committees through the minutes of their meetings.

There are five sub-committees:

1. The Academic, Performance and Quality (Primary) Committee (AP&Q).
2. The Governance and People Committee (G&P).
3. The Finance and General Purposes Committee (F&GP).
4. The Audit and Risk Committee (A&R).
5. The Nominations Committee.

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

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Local Governing Bodies are in place for each academy within Huish, they are responsible for, subject to the provisions of the Scheme of Delegated Authority (SODA), the day-to-day management and administration of each respective academy.

A SODA has been approved detailing the relative responsibilities of the Board of Trustees, its sub-committees and Local Governing Bodies. The SODA provides clarity to Local Governing Bodies on the extent of their rights, responsibilities, authority and powers and provides a framework within which they interact and work with the other governance aspects of Huish.

The Trustees have devolved responsibility for the day-to-day management of the Trust to the CEO, Chief Finance Officer (CFO), Chief People Officer (CPeO) and Local Governing Bodies.

A revised version of Articles of Association was adopted by RHT Members in May 2018 to enable voluntary controlled Church of England Schools to join the Trust from 1 May 2018.

In adopting the new Huish Articles of Association and the Bath and Wells Diocese Memorandum of Understanding from 1st May 2018 the key changes to Huish were as follows:

- 25% Diocesan representation at Member level
- 25% Diocesan representation at Trustee/Director level
- 25% Diocesan representation at Local Governing Body level for Church of England Academies.

Huish is in continuing discussions with the Bath and Wells Diocese on adopting an updated version of the Articles of Association.

The CEO is the Accounting Officer.

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

The Board has established a pay policy which sets out clearly the basis on which decisions about pay progression for the Headteachers, senior employees and leaders in Huish will be determined.

The pay of key management personnel is reviewed annually and normally increased in accordance with average earnings. Their remuneration is benchmarked against similar roles found elsewhere within academies of a similar size and constitution.

All the Trustees give their time freely.

**Streamlined Energy and Carbon Reporting (SECR)**

Richard Huish Trust secured the services of ClearVUE to undertake the appraisal of our carbon emissions across the period 1 September 2024 to 31 August 2025. The previous reporting period was based on the calendar year and covered the period 1 January 2023 to 31 December 2023. The new report reflects more accurately our performance for the accounting period being reported. The report details both mandatory and voluntary emission declarations. The report concludes that, for our mandatory emissions reporting, the Trust emitted 635.48 tonnes of carbon dioxide equivalent (2023 628.74 tonnes) with gas remaining the most significant source at 54.0% (2023 55.6%). Our strategy of moving away from gas-based heating to electric is having a positive impact on our carbon emissions, although electricity consumption has increased it carries a far lower carbon tariff. Our intensity ratio for mandatory emission reporting, using students as the baseline, was 0.15 tCO<sub>2</sub>/e per student (2023 0.15 CO<sub>2</sub>e per student).

We have increased enrichment opportunities for our students, particularly at Pyrland School and Richard Huish College and introduced a park and ride facility for students at the latter, utilising college owned minibuses - this inevitably increases our transport related emissions and has offset some of the gains made by reducing our gas and electricity combined emissions.

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

The tables below detail our mandatory and voluntary reporting requirements.

Type	Current reporting year 01/09/24 - 31/08/25	Previous reporting year 01/01/23 - 31/12/23
Gas (Scope 1)	1,874,665	1,914,314
Electricity (Scope 2 – National Grid)	1,393,243	1,164,498
Transport Fuel (Scope 1 – Company Fleet)	152,583	133,019
Transport Fuel (Scope 3 - Grey Fleet & Business Travel)	27,124	15,771
<b>Total (All Scopes)</b>	<b>3,447,615</b>	<b>3,227,602</b>

Type	Current reporting year 01/09/24 - 31/08/25	Previous reporting year 01/01/23 - 31/12/23
<b>Mandatory Emissions</b>		
Gas (Scope 1)	342.99	350.18
Electricity (Scope 2 – National Grid)	246.60	241.14
Transport Fuel (Scope 1 – Company Fleet)	39.31	33.53
Transport Fuel (Scope 3 - Grey Fleet)	6.57	3.89
<b>Total (Mandatory Scopes)</b>	<b>635.48</b>	<b>628.74</b>
<b>Voluntary Emissions</b>		
Electricity (Scope 3, T&D and WTT)	95.30	78.94
Transport Fuel (Scope 3 - Business Travel)	35.84	16.65
All other fuels WTT (scope 3)	76.29	69.44
<b>Total (All Scopes)</b>	<b>842.92</b>	<b>793.77</b>

**Intensity ratio**

Due to the nature of the business, the most applicable normalisation parameter relating to carbon emissions is 'number of students'.

Therefore, the intensity ratio for Richard Huish Trust is tonnes of CO<sub>2</sub>e per student.

**Reporting year CY 23**

Number of students: **4150**

Intensity Ratio (Mandatory Scopes): **0.15 tCO<sub>2</sub>e/student**

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

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**Reporting year FY 24/25**

Number of students: **4173**

Intensity Ratio (Mandatory Scopes): **0.15 tCO<sub>2</sub>e/student**

**Calculation methodologies**

Methodology follows best practise and is based on HM Government Environmental Reporting Guidelines March 2019.

All emissions factors are taken from UK Government GHG Conversion Factors for Company Reporting, version 1.0, 2025 factors.

Scope 1 (natural gas) and Scope 2 consumption data (electricity) taken from validated and verified Utility Suppliers invoices and from an energy management system. A small proportion of the data has been estimated due to incomplete information.

Scope 1 (company owned cars and vans) and Scope 3 business travel data taken from a Trust internal carbon report compiling data of financial year 2024/2025. Additionally, the indirect emissions associated with ferry, coach, bus, taxi, and rail travel have been reported solely in terms of kgCO<sub>2</sub>e, as exact fuel sources and distances were not provided. Consequently, it was not possible to convert these emissions into kWh figures.

This year's report aligns the reporting period with the Trust's financial year (01 September 2024 – 31 August 2025), which is why the data is not directly comparable with the previous year's report.

The calculations for the 2023 calendar year were slightly revised after minor errors were identified in the calculation of company vehicle emissions at the time of reporting.

**Intent statement**

**Richard Huish Trust commits to reducing 80% of its greenhouse gas emissions (based on 2017 levels) by 2035.**

We have established carbon reduction targets of

- 20% by 2025
- 50% by 2030
- Achieving our 80% reduction target by 2035.

In determining future priorities for investment in our estate and facilities we will include carbon footprint reduction as a primary driver, ensuring that wherever possible all projects have a carbon reduction element to them.

Replacing fluorescent lighting with LED has been an ongoing priority. We have completed the switch over to an all-electric heating and cooling solution at West Buckland School, we expect to complete the switch over at North Curry in the forthcoming year. At Lyngford Park, we have completed our re-roofing project, significantly improving the thermal efficiency of all buildings treated.

Richard Huish College has adopted the FE Climate Roadmap and has successfully met the 'Emerging' criteria. The student-led environment group continues to be pivotal to the achievement of college targets, a further 500 trees were planted in the year. Group members are raising awareness around our impact on the environment through the student body. A cohort of students successfully completed the Carbon Literacy qualification. All on-site catering packaging is now 100% recyclable or compostable. Ceiling grids were installed in college science labs to improve thermal efficiency, LED lighting was installed throughout.



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

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We are rolling out electricity monitoring to all our academies. We expect this work to be completed by the end of the Autumn term 2025. Data captured from the monitoring solution will enable us to better understand how each of our academies uses electricity and help us to reduce usage, particularly when facilities are not in use.

Our initial review of Photo-Voltaic installations across all our academies has been completed, further specialist advice is being sought to help us compile a deliverable strategy. We anticipate completing the review in the Spring of 2026. The strategy will contribute to our carbon reduction planning priorities in 2026 and beyond. To speed up our roll-out of this priority, we will actively source funding through initiatives like SALEX to augment our own investment from academy reserves.

Working with specialist consultants, we will be reviewing our heating systems in place across all our sites with a view to developing a long-term strategy to move away from natural gas fired boilers. We expect this review to be completed by the Summer 2026.

**Trade Union Facility Time**

The Trade Union (Facility Time Publication Requirements) Regulations 2017 require us to publish information on facility time arrangements for trade union officials across the Trust. The Trust has previously invited the relevant unions to appoint workplace representatives to facilitate 'recognition' and facility time arrangements across the schools. This did not come to fruition. At the time of writing, there is ongoing consultation regarding a Trust wide recognition agreement, however this is not yet in place.

At Richard Huish College 0.02 FTE employees received facility time at a cost of £1,471 of the total pay bill for the Trust of £23,005,320.

**Engagement with employees (including disabled persons)**

Huish utilises various approaches such as Staff Updates, Newsletters, and information cascade from our Headteachers Forum, for providing employees with information on matters of concern to them. Through Staff Voice groups, Joint Consultative Committees and Staff Surveys, we consult with employees or their representatives so that the views of employees are considered in making decisions which are likely to affect their interests. Staff surveys are conducted twice a year at Huish providing feedback at whole Trust, school/college and job role level on the engagement and satisfaction of staff. Through the Huish Values, all employees are strongly encouraged to support the performance of the Trust in relation to the overarching Trust objective of delivering exceptional education.

At Huish we ensure absolute rigour in our recruitment processes which includes not sharing candidate information about protected characteristics with the shortlisting personnel. Applications are assessed against objective criteria set out in the Person Specification for all roles. Once shortlisting is complete, we contact all candidates to enquire about any adjustments which we might need to make to the next stages in the recruitment process, to enable candidates to demonstrate their suitability for the role. If staff become disabled during their employment at Huish, professional advice will be sought in terms of reasonable adjustments and adaptations which will support the employee in continuing to fulfil their role or redeploying to different a more appropriate role which may need to be supported with some retraining or further continuous development to facilitate further career progression.

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

Huish provides most of its education to pupils and students aged 2 to 19. One of our academies, North Curry CofE Primary School, accepts children into their nursery from the age of 6 months. Our academies have established communication channels with parents and carers through which pupil and student progress is regularly communicated.

Richard Huish College delivers apprenticeship provision in the accountancy and education sectors, the latter being predominantly classroom assistants. Pivotal to the success of the apprentice is the relationship between

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

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the college and the employer, regular dialogue exists to ensure that all parties are fully abreast of progress of the apprentice. The college delivers DfE funded adult training predominantly within the adult care sector.

Most of our expenditure is on staff. Of the remainder utilities, education consumables and examination costs are material.

**Significant changes to the membership of Huish post 31 August 2025**

Pyrland School were inspected by Ofsted in January 2024, the school was found to be inadequate across all four inspection framework measures. Trustees agreed to a voluntary transfer of the school to another Trust at their meeting of 24 February 2025. At the DfE South-West Advisory Board meeting of 21 July 2025 the decision was made to approve the transfer of Pyrland School to Midsomer Norton Schools Partnership (MNSP). A due diligence exercise is being completed between the two parties. We expect Pyrland School to transfer to MNSP on 1 February 2026.

**Connected Organisations, including related party relationships**

Related party transactions are detailed in Note 35 to the accounts.

Ownership of Huish Education Services Limited (Company Number 12754635, incorporated 20 July 2020) was transferred to the Trust from Richard Huish College on 1 October 2021. The company's primary purpose is to provide catering services across Huish academies. The financial results of the company have not been consolidated within the Trust financial results for the year. The company acts as agent in the provision of catering services for the students and pupils of the academies it serves and, as such, any income received and associated service costs are accounted for by Huish.

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

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**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The principal object and activity of Huish is to advance for the public benefit education in the United Kingdom, by establishing, maintaining, carrying on, managing and developing academies, offering a broad and balanced range of curriculum.

Our vision is: *'Delivering Exceptional Education'*

Our values, as set out below, underpin the delivery of our strategic vision:

- **Pupils and Students are at the centre of everything we do** – all decisions are considered in relation to the impact on pupils and students.
- **We consider the environmental impact of our activities and actively seek more sustainable solutions** – through our behaviour and decisions we are committed to reducing our environmental impact.
- **We are determined and rigorous in our pursuit of educational excellence** – we are individually and collectively committed to making improvements for the benefit of pupils and students.
- **We strive to add value** and are committed to supporting all members of the School and College community to achieve beyond what might be expected.
- **We have a culture that cares for the individual and promotes inclusivity, equality and mutual respect** – specialist support is available for all and diversity is embraced.
- **Honesty and integrity are central to our work** – we are committed to being transparent, open and trusting.
- **We work collaboratively and constructively as a team in order to best serve the local and wider community** – all stakeholders work together positively and professionally.

Our vision is delivered through the following strategic drivers: -

1. To deliver continuous improvements in the quality of education through our teaching and learning to improve all student outcomes and life opportunities.
2. Further develop partnerships within, across and beyond the Huish group of organisations.
3. Optimise our use of resources whilst maintaining financial stability and resilience.
4. Seek ways to ensure all students are taught in and have access to the very best facilities.
5. Work with all stakeholders in order to reduce our environmental impact.
6. Recruit, retain and develop inspirational and highly effective staff at all levels.
7. Provide highly effective governance and strategic leadership with clear and well-established lines of accountability and responsibility.

**Public benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

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

**STRATEGIC REPORT**

**Achievement and performance**

**Primary phase**

The Phonics Screening Check took place in June 2025 for pupils in Year 1. The results are shown in the table below.

<b>Year 1 Phonics</b>		
<b>School</b>	<b>No. Year 1 pupils</b>	<b>% Pass</b>
Lyngford Park	35	94%
Nerrols	29	86%
North Curry	22	95%
North Town	61	85%
West Buckland	10	100%
<b>Richard Huish</b>	<b>157</b>	<b>90%</b>
<b>National Average 2024</b>		<b>81%</b>

National curriculum tests (more commonly known as SATs) were taken by children completing Key Stage Two. The table below shows the percentages of children achieving age-related expectations (or the Expected Standard) for the end of the Key Stage in Reading, Writing and Mathematics. The table also shows the percentages of children achieving age-related expectations (or the Expected Standard) in all three of these subjects, commonly referred to as Reading, Writing and Maths (RWM) Combined. This combined measure is seen as the headline outcome for primary schools. Pleasingly this is the third consecutive year that KS2 performance has increased, in a regional context where KS2 performance continues to be a challenge. Whilst still slightly below the National Average this years performance does now exceed the regional average for Somerset.

<b>KS2 National Curriculum (SAT) tests</b>					
<b>School</b>	<b>No. Year 6 pupils</b>	<b>Reading</b>	<b>Writing</b>	<b>Maths</b>	<b>RWM Combined</b>
Lyngford Park	36	81%	69%	69%	59%
Nerrols	17	82%	65%	76%	53%
North Curry	19	84%	84%	84%	79%
North Town	64	73%	63%	73%	58%
West Buckland	15	73%	67%	80%	60%
<b>Richard Huish</b>	<b>151</b>	<b>77.5%</b>	<b>67%</b>	<b>75%</b>	<b>60%</b>
<b>National Averages 2025 (interim)</b>		<b>75%</b>	<b>72%</b>	<b>74%</b>	<b>62%</b>

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

**Secondary phase – Pyrland School**

	2019	2023	2024	2025	+/- compared with last year	+/- compared with 2019 (pre-pandemic)
<b>Progress 8</b>	-0.6	-1.0	-0.7	-	-	-
<b>Attainment 8</b>	36.8	33.0	37.1	34.14	-2.96	-2.66
<b>Eng and Maths (4+)</b>	45%	42%	55%	52%	-3%	+7%
<b>Eng and Maths (5+)</b>	24%	23%	31%	26%	-5%	+2%
<b>Eng and Maths 4+ Boys</b>	46%	38%	56%	47%	-9%	+1%
<b>Eng and Maths 4+ Girls</b>	45%	48%	53%	57%	+4%	+12%
<b>5ACEM (4+)</b>	42%	33%	48%	41%	-7%	-1%
<b>5ACEM (5+)</b>	18%	23%	25%	20%	-5%	-2%
<b>Pass Rate (number of grades at 4+ from all results)</b>	53%	50%	58%	54%	-4%	+1%
<b>A/7+ pass rate</b>	6.0%	7.41%	8%	8%	0%	+2%

Progress 8 has been removed as a performance measure for 2025. Data for years 2019, 2023 and 2024 are verified published data. Data for 2025 is school derived with verified data expected to be available in December 2025.

The summer 2025 KS4 results show a decline compared with the previous year, although all indicators remain above the pre-pandemic levels. The school continues to invest in its strategies to improve behaviour and attendance. The demands placed on the school with a growing pupil cohort, expected to be approaching the maximum number on roll (NOR) of 1,050 in September 2025, and the DfE lagged funding model does present numerous resourcing challenges. In this context, prioritising where best to spend scarce resources remains a constant concern for senior leaders.

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

**Post-16 - Richard Huish College**

<b>Post-16 performance data for Richard Huish College</b>			
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
Number of students sitting exams	1,137	1,044	1,123
Total A-Level & GCSE exam entries	2,150	2,177	2,456
Total Vocational subject exam entries	730	550	558
A Level A*-B %	53%	57%	62%
A Level A*-C %	78%	81%	84%
Extended Diploma D*D*D* - MMM %	80%	93%	90%
Level 2 Vocational D*/D/M %	78%	67%	78%
English GCSE resit 9-4 %	60%	66%	70%
Maths GCSE resit 9-4 %	33%	35%	52%

**Summer Results Context**

In England, A Levels were very similar to 2024, with slight rise in high grades nationally (A\*-B). A return to standard relationships between GCSE results and A level results, with students who sat exams this summer arriving at college having sat GCSE exams with no pre-release or additional materials. The important measure remains for us the 'progress' or 'value-added' and it is especially important this year to compare with similar institutions (Six Dimensions), as well as wide national picture (ALPS).

Regional Disparities

<b>Regional divides at top grades</b>					
<b>Region</b>	<b>2019</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Change from last year (percentage points)</b>
London	26.9%	30.0%	31.3%	32.1%	0.8%
South east	28.3%	30.3%	30.8%	31.2%	0.4%
East of England	25.6%	26.6%	27.5%	28.0%	0.5%
South west	25.8%	26.3%	26.9%	27.0%	0.1%
North west	23.5%	24.1%	25.5%	26.6%	1.1%
Yorkshire and the Humber	23.2%	23.0%	24.6%	25.3%	0.7%
West Midlands	22.0%	22.9%	24.8%	24.2%	-0.6%
East Midlands	21.0%	22.3%	22.5%	23.8%	1.3%
North east	23.0%	22.0%	23.9%	22.9%	-1.0%
<small>Source: JCO data on A and A* A-level grades by region, England</small>					
<b>Huish</b>	<b>23.9%</b>	<b>30.8%</b>	<b>29.1%</b>	<b>32.1%</b>	<b>2.7%</b>

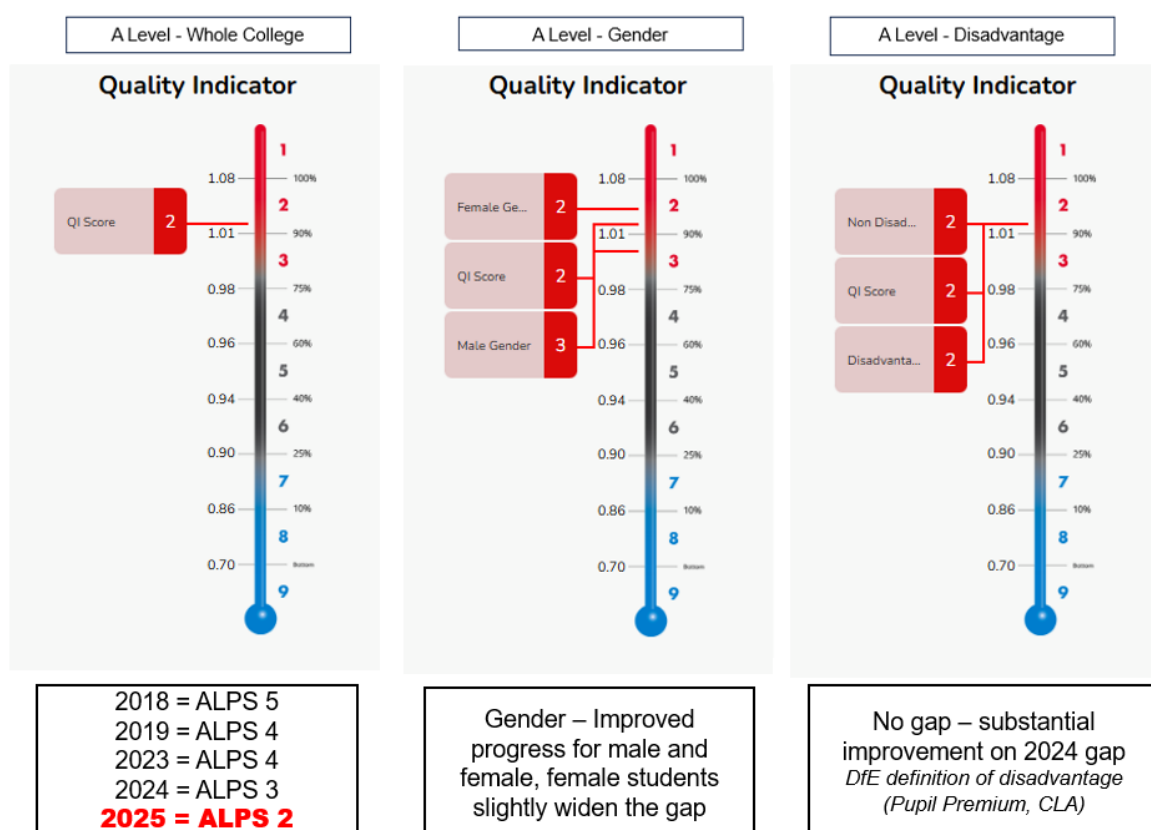
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**FOR THE YEAR ENDED 31 AUGUST 2025**

Top grades = A\*-A, with Huish students achieving 5% above regional average

**A Levels**

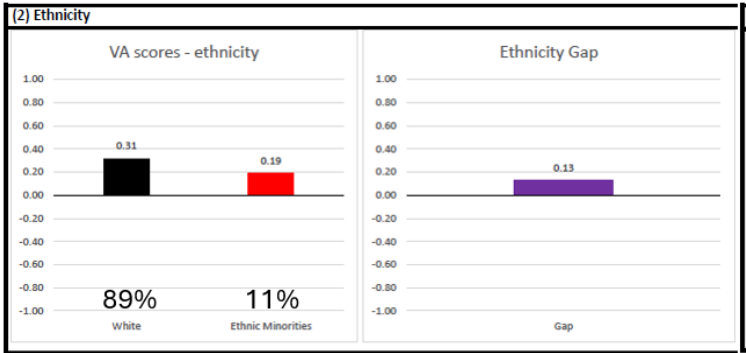
**ALPS**

ALPS has 70% of A Level exam entries nationally in its database, including schools, academies, FE colleges and independent schools. Both ALPS and Six Dimensions present an exceptionally positive progress picture at whole college level. Student progress sits in the top 8% nationally, which is an exceptional achievement by staff and students at Huish



- 2025 results for A Levels were the best in the history of the college, with a further strong improvement in high grades from 57% to 62% (national average 54%).
- 2025 saw an increase in the number of 'red' courses (those in the top 25% for VA).
- Overall, the college achieved a strong ALPS grade 2, placing us in the top 8% for VA amongst A Level providers
- There is now no gap in progress of disadvantaged students and their peers.
- Students at Huish make very positive progress regardless of ethnicity, however there are some gaps in progress between different groups. Ethnicity is a more complex picture which needs further analysis.

TRUSTEE’S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025

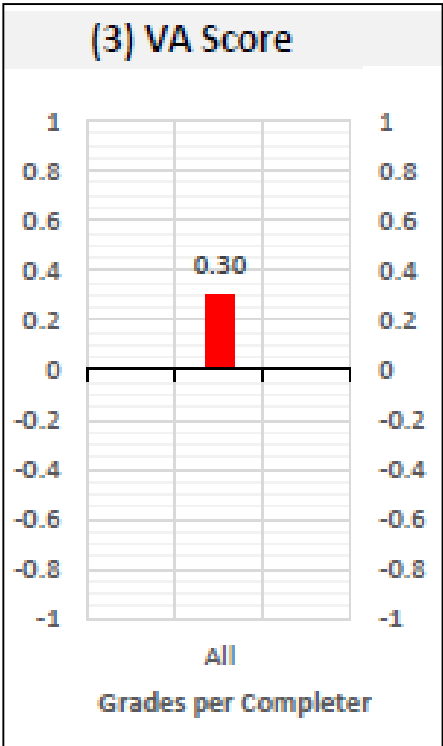


A level student cohort  
89% White  
11% Ethnic Minority

**A Levels**

Six Dimensions

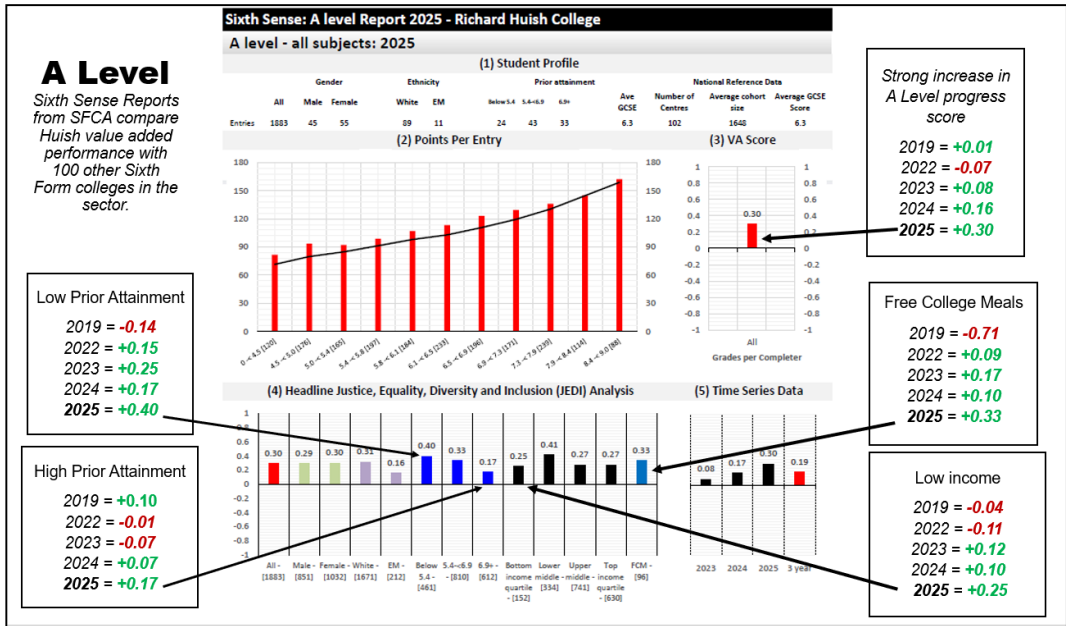
Sixth Sense Reports from SFCA compare Huish value added performance with 100 other Sixth Form colleges in the sector. Value added has increased year on year and performance at a whole college level now sits in the top 10% of Sixth Form Colleges nationally at +0.30



	2023	2024	2025
Value Added Score	+0.08	+0.17	+0.30



TRUSTEE’S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025



All measures show improvement in progress

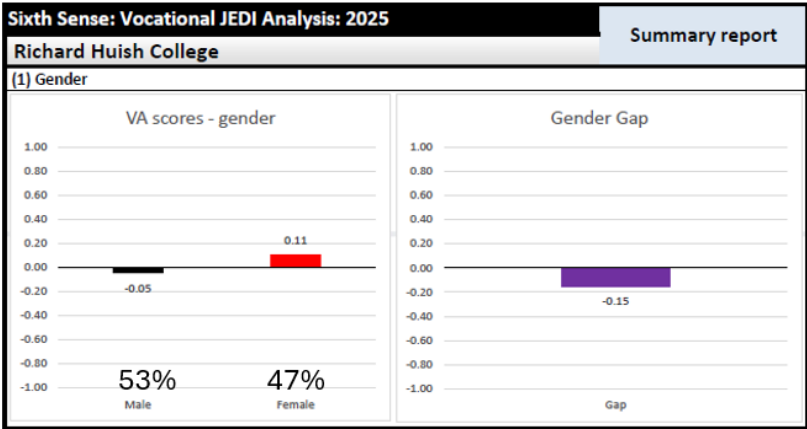
**Level 3 Vocational**

**Six Dimensions**

Three-year vocational strategy seen strong improvement in progress on both single and triple qualifications

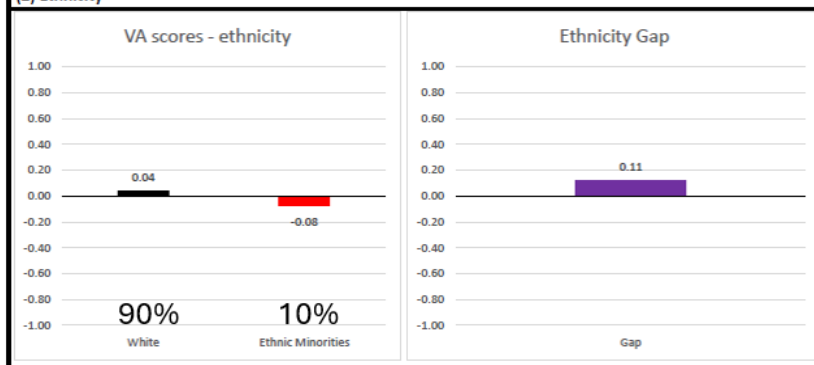
	Extended Certificate	Extended Diploma
2023	-0.03	-0.4
2024	+0.03	0.0
2025	+0.10	+0.08
Change since 2023	+0.13	+0.48

The Huish Vocational Strategy continues to drive improvement on vocational courses at a headline level, with encouraging improvements on 2023. Almost all vocational qualification types have improved value added. There is still work to do in a number of subject areas on progress and there remain some gaps in value added between different groups – male students, ethnic minorities and those in receipt of free college meals.



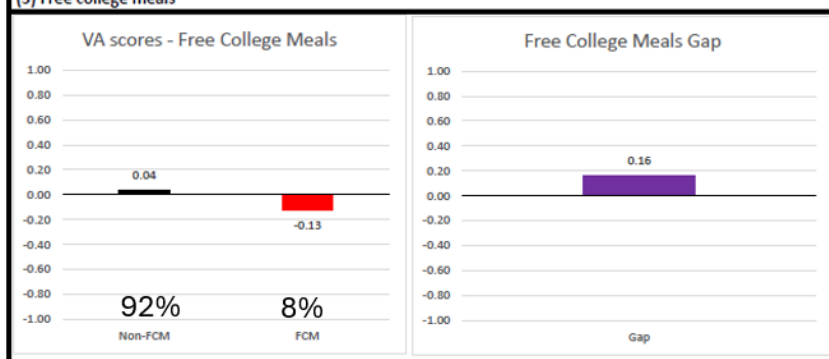
**TRUSTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**(2) Ethnicity**



Vocational student cohort  
90% White  
10% Ethnic Minority

**(3) Free college meals**



Vocational student cohort  
92% non FCM  
8% FCM

**Level 2**

**GCSE results**

	Grade 4+		
	2023	2024	2025
GCSE English	61%	66%	70%
GCSE Maths	33%	36%	52%
GCSE Science	67%	77%	51%
GCSE Sociology	11%	35%	45%

**GCSE English and Maths**

**Maths and English GCSE**

Nationally, English and Maths results are down compared to 2019

- 20.9% achieved 4 or above in English (= to 2024)
- 17.1% achieved 4 or above in maths (-0.3% on 2024)

Nationally, post-16 GCSE results show static rate of 4+ passes in Maths and in English.

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

Vocational Level 2 results

	2019	2023	2024	2025
<b>Distinction*</b>	9%	3%	8%	4%
<b>Distinction</b>	31%	18%	22%	20%
<b>Merit</b>	45%	46%	48%	53%
<b>Pass</b>	14%	28%	21%	22%
<b>Entries</b>	74	73	89	93
<b>Pass rate</b>	96%	95%	99%	100%

Level 2 vocational students have shown a strong improvement in the proportion of students achieving Merit and above compared to 2024, with a slight dip in the very top grades across a larger cohort.

*Note - Progress data (value added) is not available for Level 2 students post-16 apart from in English and Maths GCSE through MiDES reports which we will receive towards the end of 2025.*

**Key Huish achievements**

- Richard Huish A-level outcomes placing the college in the top 10% of all state-funded 6th forms for value added with no gap in attainment for students from a disadvantaged background.
- Launch of the Huish Centre for Practitioner Development including the appointment of a highly regarded consultant as the centre director.
- Richard Huish College achieving 3rd place overall in the National Association of Colleges sports league table and 1st place in the small college category.
- Broadening our partnership working and collaboration working with Kingsbury Episcopi and Cotford St. Luke Primary schools.
- Further development of a consistent Huish approach to early years and our nursery offer, led and developed by the Huish Director of Nurseries.
- Establishment of a common approach to behaviour management across our primary phase academies, led by the Huish Director of Intervention (Primary).
- The Staff Survey completed in May 2025 showed a 5% improvement in the Staff Satisfaction Index, with 97% responding positively to the Overall Satisfaction questions. When benchmarked, this puts Huish in the top quartile for overall satisfaction when compared with other organisations using the same external survey company.
- Enhancements to our internet connectivity arrangements that delivers greater resilience at academy level and improved safeguarding/web-filtering capacity. All our academies now meet the DfE Broadband internet standards for schools and colleges.
- Successful delivery of our priority DfE School Condition grant-funded works.
- The delivery of numerous small works projects across all Huish academies to further improve the quality of the estate and learning environment for our students.
- Improving financial health with our reserves to income ratio now standing at 5.99%.
- Successful migration of our core finance platform to iPlicit.

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

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**Key Performance Indicators**

We have a range of financial and non-financial Key performance Indicators (KPIs) for our academy schools, broadly in line with the Finance Dimension described in the DfE Basic Principles of Integrated curriculum and financial planning publication (August 2019).

We benchmark our financial performance using available DfE data through the 'View my financial insights' portal, the Institute of School Business Leaders Advanced Strategic Optimisation Tool (ASOT) and, more recently, information provided by our Budget and Forecasting platform provider, IMP.

Progress towards achieving targets is monitored through the monthly oversight report. We recognise the benefits of being able to benchmark our performance and efficiency against available national benchmarks and use published data as and when it is made available.

The performance tables for pupil outcomes include national benchmarks, Trustees regularly assess the performance of each of our schools against their own improvement priorities and the local and national picture.

In 2025, 75.0% (2024 76.9%) of our total income was spent on staff costs (staff costs include supply staff but exclude Local Government Pension Scheme actuarial charges for the year). Teaching staff costs compared to income were 3.74% lower (2024 0.04% lower) than the previous year at 60.68% (2024 64.42%). Support staff costs were 1.82% higher than the previous year at 14.34%.

Of our total income, 73.8% (2024 76.3%) was received from the Department for Education as General Annual Grant (GAG). GAG income for the year for our pre-16 academies was £11,790K (2024 £10,743K). 16-19 core grant was £10,848K (2024 £9,973K), treated as other DfE grants.

Our ratio of current assets to current liabilities (current ratio) was 1.78:1 (2024 1.32:1). Cash holdings increased by £349K to £4,237K (2024 increase of £584K to £3,889K). Net assets at the year-end were £48,575K (2024 £47,174K).

Our restricted income reserve increased by £941K to £1,434K (2024 increase of £244K to £493K). Our LGPS liability decreased by £379K to £Nil (2024 decreased by £691K to £379K). The unrestricted income reserve decreased to a surplus of £436K (2024 £463K surplus).

**Going concern**

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

**Promoting the success of the charity to achieve its charitable purposes**

The oversight provided by Members and Trustees is intrinsic to the delivery of our vision and objectives. Members and Trustees are fully conversant with the expectation of their respective roles.

In helping shape the vision and strategic direction of Huish, Trustees prioritise the needs and expectations of pupils and students in their decision making. Each of our academies has a quality improvement plan, approved by Local Governing Bodies (LGBs) and Trustees, that is regularly monitored to ensure that improvement actions are having the anticipated impact and, if not, what alternative interventions are planned.

A Scheme of Delegated Authority (SoDA) is in place for each of our academies, reflecting their context, maturity and resilience. Each SoDA is reviewed annually and, if necessary, changed. LGBs have a clear mandate to oversee school performance with the priority always being the experience, progress and outcomes of pupils and students.

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

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Trustees give due consideration to the impact on all our academies where significant financial investment is concerned, the centralisation of the core MIS platform and upgrade to the Financial Information System being recent examples.

Trustees oversee our strategic risk register and have been instrumental in shaping its content to include impact on education and reputation as part of our risk scoring approach. The risk register is reviewed by the Audit and Risk Committee and the Trust Board at least once every term.

**Financial Review**

Most of our income is derived from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted for particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown in Restricted Funds in the Statement of Financial Activities.

Huish also received grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Assets Fund. The restricted Fixed Assets Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in our accounting policies.

During the year ended 31 August 2025 Huish received income of £32,582K (2024 £28,568K). Expenditure incurred for the same period was £31,193K (2024 £28,246K). The excess of income over expenditure for the year was £1,396K (2024 £323K). Huish academies transferred £576k in the year to the Fixed Asset Fund (2024 £616k). Loan repayments in the year totalled £213k (2024 £264k).

At 31 August 2025 the net book value of tangible fixed assets was £45,931K (2024 £46,343K), movements in tangible fixed assets are shown at note 16 to the financial statements. The assets were used exclusively for providing education and the associated support services to pupils of our Academies.

At the year-end, the Central Service had a cumulative surplus, after fixed asset transfers, of £17k (2024 deficit £95k).

Richard Huish College provides a student boarding facility, Oak House. The facility made an in-year loss of £69K (2024 loss of £76K). At 31 August 2025 the boarding facility account had a cumulative surplus of £9K (2024 £78K). We expect the boarding house in-year position to return to a surplus in 2025/26.

Huish has taken on the deficit in the Local Government Pension Scheme (LGPS) in respect of its non-teaching staff transferred on conversion. At 31 August 2025, the balance on the two funds was £Nil. The results of the actuarial valuation have been incorporated within the Statement of Financial Activity with a more detailed analysis being provided at note 32 to the financial statements.

Key financial policies adopted or reviewed during the year include the Financial Regulations, Anti-Bribery and Corruption, Anti-Fraud, Gifts and Hospitality and Charging and Remissions.

**Reserves Policy**

Huish updated its reserves policy in July 2025. Each academy is expected to work towards a cumulative reserve surplus of at least one twelfth of their total income, by the end of the 2026/27 year all academies must have a reserve balance equivalent to 5% of their total income. Balances are held centrally but belong to each academy. The value of this reserve will change year-on-year reflecting income level fluctuations. For 2025, the reserve target for the Trust, calculated on one twelfth of income, was £2,604K (2024 £2,306K).

In setting the budget and forecast for the 2025-2028 timeframe, all academies have been set an annual reserves target taking them to a minimum of 8% of income by the end of 2027/28. This approach will ensure

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

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that each academy has a level of financial resilience to mitigate against all but the most extreme of circumstances. At 31 August 2025, at Trust level, our cumulative reserves to income percentage (net of fixed asset income) was 5.99% (2024 3.45%)

Total cumulative reserves at 31 August 2025 (excluding fixed asset and pension reserves) were £1,870K (2024 £956K). At note 24, the Central Service reserve position shows a surplus of £17K (2024 deficit of £95K).

At 31 August 2025, there was a balance on unrestricted funds of £435,932 (2024 £463,086).

The combined defined benefit pension scheme reserve has a £Nil balance (2024 deficit of £379K). The actuarial valuation under FRS102, returned a combined surplus of £5,870K. Whilst there may be reduced contributions in future years as a result of the surplus position, this is uncertain and therefore no surplus has been recognised.

**Investment policy**

All investments are made in accordance with the policy of Huish. Our policy on investments is one of minimum risk, with all investments being held by the Trust's bankers. Investments are made following Charity Commission guidance.

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

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The Board of Trustees has reviewed the major risks to which Huish is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risk and uncertainties are as follows:

- A decrease in primary phase pupil numbers arising from a falling demographic,
- Failure to meet academic targets including the outcome of any external assessment,
- The ongoing impact of inflation on budgets, particularly staff pay,
- The condition of our estate,
- Funding for and the resourcing of supporting pupils with Special Education Needs and Disabilities (SEND),
- Lack of funding to deliver our carbon reduction and environmental impact targets,
- The ongoing threat to our business operations of a cyber related incident.

A more detailed assessment of these risks and mitigation strategies are detailed below:

**A decrease in primary phase pupil numbers arising from a falling demographic**

The Somerset Council School Population Forecast report (2024) shows a further decline in Primary age pupils (Reception to year 6) of circa 3,200 between 2024 and 2029. Over the same period, Reception age numbers are forecast to decline by circa 500.

For September 2025, only Lyngford Park Primary School expect to meet their Pupil Admission Number (PAN) for Reception age children. North Town Academy are anticipating a below-PAN reception class intake for the first time despite the SCC data supporting a higher number. North Curry, although likely to be below PAN, are anticipating an intake of over 20. Nerrols Primary have increased their PAN to 60 for September 2025, indications are that they will take over 50 children but not achieve PAN. West Buckland will be below PAN and SCC forecasts but in-line with their own predictions.

To mitigate the impact of below expectation pupil recruitment, we will be working with the senior teams of those academies impacted to ensure that reduced funding for future years does not adversely impact the experience of pupils and the delivery of the school's improvement priorities. It is highly likely that academies enrolling below their forecast levels will need to utilise some of their cumulative reserves to smooth out the short-term impact of reduced funding.

In line with the year 11 projections contained in the above SCC report, Richard Huish College's student numbers continue to show an increase, the delivery costs of which are being contained within their financial forecasts. The ongoing impact of post-16 curriculum reform and the de-funding of 'Applied General' qualifications remain potential risks for the college. Senior leaders have reviewed the curriculum offer to ensure that breadth of choice is maintained. Student enrolments have increased again in September 2025.

**Failure to meet academic targets including the outcome of any external assessment**

The results of Richard Huish College remain outstanding and present little risk.

Pyrland School was inspected by Ofsted in January 2025 with their visit resulting in an inadequate judgement. After dialogue with the DfE South-West Regions Director, Trustees concluded that in the best interests of pupils the school should be re-brokered. The school will be transferring to Midsomer Norton Schools Partnership (MNSP) in 2025/26, with a current transfer date set of 1 February 2026. MNSP have been providing an experienced interim head teacher and senior leadership support from March 2025.

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

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All our Primary-phase academies have been inspected by Ofsted within the last three years and all received an overall good judgement. North Curry CofE Primary School was inspected in January 2025.

Subject networks are in place across our Primary Phase schools that enable teaching colleagues to come together to share and develop best practice.

A new, more focused Quality Improvement Plan methodology was introduced for 2023, overseen by the Academic Performance and Quality Committee at Board level. This approach has been fine-tuned and retained for 2025 and beyond.

External specialists are secured to support academies where issues are identified.

**The ongoing impact of inflation on budgets, particularly staff pay**

Huish remained within the nationally recognised pay settlements for all staff for 2024/25. The 2025/26 underpinning pay budget assumptions have been in-line with National pay agreements. The increase to the National Minimum Wage has resulted in scale points being removed from the support staff salary scales. Pay differentials have been impacted, leading to the review of some support roles. Recruitment has also been impacted.

We have set non-pay related budgets for the 2025/26 year with an assumption for inflation (where appropriate), in line with Government guidelines. Long-term contracts have been entered into for gas and electricity for all our academies that have limited the impact of commodity cost increases to a manageable level. Our in-house catering service costs benchmark favourably when compared to sector averages. To combat the ever-increasing costs associated with estates related minor works, we have created a central estates role that will undertake routine and planned maintenance as well as overseeing larger projects.

Pay budgeting and ongoing oversight remains a critical function of the central finance team. We have robust procedures in place to ensure that all staffing contract changes or new roles are thoroughly assessed prior to approval. Opportunities to do things differently are discussed with head teachers where appropriate, for both teaching and non-teaching staff. Wherever possible, the sharing of staff in key roles is encouraged. Pay is reconciled each month to the budget as part of our month-end procedures.

**The condition of our estate**

During the year, DfE SCA projects have been funded that prioritised boundary security and access, roofing replacement, external play space safety, heating and cooling systems and drainage works.

Our new estates strategy continues to focus on safety and building fabric condition. Three of our primary schools have prefabricated classrooms that are of mixed condition, we will be looking to replace the poorer condition units within the lifecycle of the latest strategy.

External play spaces and drainage remain issues for our Primary school; improvements have been prioritised within the new strategy.

Whilst the Trust is no longer eligible for DfE support through the Condition Improvement Funding, we will continue to look for grant support wherever we can to speed up the completion of our wider estates and carbon reduction strategies.

**Funding for and the resourcing of supporting pupils with Special Education Needs and Disabilities (SEND)**

Funding pupils and students who have an Education and Health Care Plan (EHCP), the associated cost of which exceed £6K, is a national problem. Often a pupil's EHC plan is not supported in full financially, often leading to dispute as to how much of a EHC plan can be delivered. Decisions on funding are often delayed,



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

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increasing the strain on already stretched support colleagues and school budgets. Too often, little is understood as to the capacity of the school to physically accommodate the needs of the child, leading to tension for all involved.

This risk does not impact all our academies equally, North Town, Lyngford Park and Pyrland academies being our academies disproportionately affected.

Across Somerset, there is a shortfall in the availability of places within a specialist provision setting for pupils with SEND. Sadly, this does mean that it can often be difficult to secure the best place for a pupil with needs that cannot be supported within a mainstream setting. Resolving this issue is a priority for Somerset Council.

We are forging ever closer links with colleagues at Somerset Council so that there is a far greater understanding of the constraints and challenges our schools face. We remain hopeful that this greater transparency can lead to better, more timely solutions being achieved for everyone's benefit with the needs of the child always being our collective priority.

**Lack of funding to deliver our carbon reduction and environmental impact targets**

Not all our reduction targets depend on us spending money to achieve them. Reducing photocopying, paper consumption, non-recyclable waste are more driven by behaviour change than cost. We have introduced a new photocopying management system that will enable managers to oversee usage and challenge areas of excess. Our catering services now only provide recyclable/compostable containers.

We continue to work with ClearVue on reducing the carbon footprint of Richard Huish College through advanced monitoring of our electricity and gas usage. Electricity usage monitoring will be rolled out across Huish primary schools in 2025/26 with a view to compiling action plans for each school for the 2026/27 year.

Wherever possible, we prioritise buildings related works that help to improve thermal efficiency / energy usage. We will continue with our window replacement programme in 2025/26. We will prioritise the replacement of gas reliant heating systems to highly efficient air-conditioning heating/colling units. Where we have completed these works, schools have seen no increase in utility costs despite having the ability to keep classrooms cool in the summer months.

The withdrawal of the Public Sector De-carbonisation Grant has impacted on our ambitions to expand our on-site electricity generation through solar PV. As we compile options appraisals for each of our sites, we will look to lever in funding support wherever it is available.

**The ongoing threat to our business operations of a cyber related incident.**

We remain acutely aware of the growing threat posed by cyber incidents, particularly in light of recent attacks targeting early years education providers. A notable example is the September 2025 ransomware attack on Kido International, a nursery chain operating across London, where hackers stole and published sensitive data—including names, addresses, photographs, medical notes, and safeguarding records—of over 8,000 children and staff. The attackers, operating under the name Radiant, even contacted parents directly to pressure the organisation into paying a ransom. This deeply distressing incident highlights the evolving tactics of cybercriminals and underscores the urgent need for robust digital safeguards across all educational settings.

While no breach has occurred to Huish systems currently, our systems remain under constant scrutiny from external threat actors. In response, we have strengthened our cybersecurity posture through enhanced monitoring, staff awareness training, and proactive threat detection measures. The potential impact of a successful attack could significantly disrupt business operations, data integrity, and service continuity, making this a critical area of ongoing vigilance and investment.

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

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In the 2023/24 academic year we added the IT security and general resilience of our IT infrastructure to the risk register. Since then, we have included updates on a termly basis against mitigating against this risk.

Mitigations against the impact of a cyber incident include: Our own IT infrastructure team managed by well qualified and experienced IT staff, wherever possible transferring software services into the cloud with Multi-Factor Authentication (MFA) configured as standard.

- Penetration tests are conducted annually by external consultants, along with termly vulnerability scans.
- There are failover protocols in place in case we lose internet connection at any of our academies, cyber training is mandatory for all staff, and we have cyber insurance in place to assist in case the worst happens.

More recent developments include implementing:

- 'Over the internet' management via Microsoft Intune, of our mobile IT devices.
- Removing the single point of failure of Pyrland acting as the central filtering and monitoring location for internet traffic.
- Configuration of the Huish wide SD-WAN, allowing the benefits of a connected network whilst not being reliant on any single academy for the provision of IT services.

Future improvements will include all staff training via simulated phishing events, to test the readiness of our staff in how to deal with phishing attempts which make up the majority of the successful cyber-attacks, enhancing our management of third-party systems and further improving monitoring and backup solutions.

## **FUTURE DEVELOPMENTS**

As part of our commitment to supporting the wider delivery of exceptional education across Somerset, we will look to build our partner network of primary schools to enable greater sharing of best practice and resources.

The Centre for Professional Development, being driven by Richard Huish College, will see the rollout of its core offer to the education community in the forthcoming year.

Ongoing Post-16 curriculum reforms, with the recently published Post-16 Education and Skills White Paper introducing the new V Level qualification, will present challenges and opportunities for Richard Huish College.

As part of our strategy to ensure that school senior leaders concentrate all their efforts on delivering exceptional education, we will be centralising estates and facilities management across Huish.

We will commence the delivery of our new estate strategy.

With the increasing focus on Early Years education, we will further develop our cross-Trust expertise to ensure that all Huish academies' Nursery and Reception age children receive a consistently enriching experience that prepares them for future study.

Pyrland School, our secondary-phase school, is expected to transfer to Midsomer Norton Schools Partnership on 1 Feb 2026.

Further development of Primary phase specific expertise and support.

The Pyrland School dining room and theatre project will be completed in early November 2025. The first phase, expanding dining space for pupils, was completed over the Summer 2025, the new theatre building is on-track for delivery in November. This project was funded by Somerset Council.

Richard Huish College has again seen increases in student recruitment for September 2025, in-line with the area demographic. The college is investing in teaching and student support staff in advance of this increased demand to ensure that all students receive a consistently high-standard learning experience. The college has

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

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invested in additional classroom facilities and continues to look for creative solutions to deliver more independent study and social spaces for students. Options are being compiled to re-purpose the college Redwood building to become a dedicated student study centre.

Building on the progress we have already made in reducing our carbon footprint, we will continue to target investment in estates projects that positively impact on our carbon reduction. We will look to use the learning from the ClearVue monitoring software installation throughout Huish to make improvements in how we optimise our use of energy across all our academies.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that: -

- So far as that Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and
- That Trustees have taken all the steps that ought to have been taken as a Trust in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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



J Renville  
Chair of Trustees  
Date: 09.12.2025

**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**SCOPE OF RESPONSIBILITY**

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

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

**GOVERNANCE**

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

<b>Trustee 2024/25</b>	<b>Board Meetings attended</b>	<b>No of meetings eligible to attend</b>
<b>Jade Renville (Chair)</b>	6	6
<b>Catherine Christie (Vice Chair)</b>	5	6
<b>Patrick Flaherty</b>	1	6
<b>Clare Greenslade</b>	2	6
<b>Daniel Maycock</b>	3	6
<b>Tim Duffen</b>	6	6
<b>Victoria Harrison</b>	0	2
<b>Dominic Lynch</b>	4	6
<b>Olivia Salaman</b>	6	6
<b>John Abbott (CEO and Accounting Officer)</b>	6	6
<b>Tina Wilkes</b>	0	0

Changes to board membership during the year included the resignation of Victoria Harrison and Dan Maycock with Tina Wilkes being appointed late in the academic year by the Diocesan Board of Education.

Members met twice during the year; once for a General Meeting (GM) on 13/11/2024 and once for their Annual General Meeting (AGM) on 20/03/2025.

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

<b>Members 2024/25</b>	<b>Number of meetings eligible to attend</b>	<b>Meetings attended</b>
<b>Jonathan Langdon</b>	2	2
<b>Ed Gregory</b>	2	2
<b>Mary Tighe</b>	2	0
<b>Steve Harrison</b>	2	2

**Academic Performance and Quality Committee (AP&Q)**

<b>Trustee 2024/25</b>	<b>Attended</b>	<b>No. of meetings eligible to attend</b>
<b>Clare Greenslade</b>	6	6
<b>Tim Duffen</b>	6	6

The AP&Q committee's focus for the year was: -

- Supporting the effectiveness of LGBs with oversight of their academy's quality improvement plan and implementation of it by the leadership through regular monitoring.
- Supporting continuous improvement of academies.
- Qualitative benchmarking of the performance of academies

**Governance and People Committee**

<b>Trustee 2024/25</b>	<b>Governance and People</b>	
	<b>Attended</b>	<b>No of meetings eligible to attend</b>
<b>Catherine Christie</b>	3	4
<b>Pat Flaherty</b>	4	4
<b>Jade Renville</b>	4	4
<b>Dominic Lynch</b>	1	1

The committee's work for the year included the following areas:

- Review of internal audit outcomes in relation to governance and people; no issues raised.
- Consideration of the governance and people related risks within the strategic risk register; the potential risk of not adequately recruiting for director vacancies was highlighted and the register adjusted to reflect this.
- Compliance related activity monitoring, for example review of the policy schedule and review of the Gender Pay Gap Report.

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

- The committee reviewed in detail the outcome of the board's first self-evaluation report and committed to further monitoring of progress against recommendation.
- Scrutinised progress with the strategic driver most closely aligned to its remit.
- Reviewed the proposals for updates to the Scheme of Delegated Authority and discussed the proposal to make further reaching changes to it the following year.
- Active monitoring of the diversity profile of the trust board.
- Review of how well the trust is working to meeting the DfE's Academy Trust Governance Guide.
- Specific scrutiny of the governance arrangements at Pyrland School.
- Regular monitoring of people related activities including key performance indicators such as absence and survey results.
- Review of pay awards to make recommendations to the trust board.

**Finance and General Purposes Committee (F&GP)**

Trustee 2024/25	F&GP	
	Attended	No of meetings eligible to attend
Catherine Christie	5	6
Clare Greenslade	4	6
Dominic Lynch	6	6

The F&GP Committee's work for the year included: -

- Review of strategic driver 3
- Oversight of the budget setting process and subsequent recommendations to the Board,
- Review of Trust-wide financial performance using published sector benchmarking information (DfE VMFI, Kreston Academies Report, ISBL ASOT and IMP financial forecast benchmarking report),
- Review of finance and facilities related risks on the strategic risk register,
- Oversight of monthly management accounts and re-forecasts,
- Reviewing individual academy progress towards achieving their annual reserves target,
- Oversight of non-core income streams and associated costs (Nursery provision, breakfast and after-school clubs, catering and student boarding),
- Continuing to consider the potential impact of losing Pyrland School,
- Impact of pay award inflation on financial sustainability of our academies,
- Ensuring suitable insurance arrangements are in place,
- Review of Financial Regulations,
- Monitoring Health & Safety arrangements,
- Oversight of the School Condition Allocation Grant (SCA) priorities,
- Oversight of the estates and carbon reduction strategies,
- Review of the asbestos plan,
- Committee self-assessment.

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

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**Audit and Risk Committee (A&R)**

Trustee 2024/25	Audit and Risk	
	Attended	No of meetings eligible to attend
Jade Renville	5	5
Daniel Maycock	5	5
Pat Flaherty	4	5
Olivia Salaman	4	5

Work of the committee for the year included: -

- Agreeing terms of reference for the committee,
- Review of the strategic risk register,
- Receiving and approving the internal audit and risk assurance plan,
- Receiving and reviewing reports from the internal auditor and other external assurance providers,
- Monitoring of internal audit and assurance works including Health & Safety reviews, academy food/catering services and apprenticeships,
- Recommendation action tracking,
- Receiving risk overviews from trust institution senior leaders,
- compliance with the Academy Trust Handbook,
- Receiving the audit findings report from the trust financial statements auditor,
- Oversight of fraud and whistleblowing arrangements,
- Oversight of the gifts and hospitality register,
- Review of key policies,
- Review of cross-trust complaints.

**Process to manage conflicts of interest**

Conflicts of interest are identified by individual members, directors, senior staff and governors formally at the point they take up office. This is then reviewed on a regular basis led by the Governance Specialist or local clerk as appropriate with guidance provided on what must be declared and why; this includes declaring related parties and personal interests of close family. For the Trust Board conflicts are reviewed at every board meeting and the published interests document is reviewed and approved for publication. Any conflicts that arise are addressed as needed and managed accordingly including removing the person concerned from the decision-making process and recording details of the discussions and how decisions are made.

**Review of the effectiveness of the board**

The board undertake a self-evaluation process on a biannual basis, the first time was during the previous academic year. Every committee undertakes a review of their effectiveness on an annual basis. An external review of governance is planned for 2025/2026.

**Quality of data used by the board**

We have made significant investment in our systems and processes to improve our data management and reporting. Huish academy schools migrated to a new MIS in 2022. The MI system is managed centrally by an experienced manager, ensuring that data integrity and reporting protocols are consistent across Huish. Managers can review data in real time through a series of dashboards tailored to their area of interest. Academy data relating to pupil numbers, attendance, behaviour and performance is reported on regularly through the monthly oversight report.

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

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The monthly oversight report includes the financial management report. In 2025, we invested in a new central financial management system to further improve our monitoring of financial performance and forecasting. The new system was operational from April 2025.

**Review of value for money**

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

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

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Not allocating time/resources to areas where few improvements can be achieved.
- Making comparisons with similar Academies using data provided by the DfE and the Government.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Ensuring that Academy funds and funds available through the DfE School Condition Grant has been prioritised on completing works to address immediate Health and Safety concerns.

**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks associated with the achievement of our 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 Richard Huish Trust 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 Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that have been in place for the period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.



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

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**THE RISK AND CONTROL FRAMEWORK**

Our system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability, it includes:

- Clear Schemes of Delegated Authority at school level for financial performance accountability,
- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees,
- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes,
- Setting targets to measure financial and other performance,
- Clearly defined purchasing guidelines within our Financial Regulations,
- Delegation of authority and segregation of duties,
- Identification and management of risks at both a strategic and institution level.

The Board of Trustees has considered the need for a specific internal audit function and has retained Griffin Accountancy as internal auditor for 2024/25. The internal auditor's role includes performing a range of checks on our financial systems. The checks carried out in the current period included:

- Compliance with the Academy Trust Handbook
- Pupil Premium and High-Needs income
- Nursery and Pre-School income controls
- Pupils' trip income controls
- Regularity
- Governance
- Risk management

**REVIEW OF EFFECTIVENESS**

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

The work of the internal auditor

The work of the external auditor

The financial management and governance self-assessment process

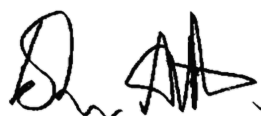
The work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework

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 Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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



.....  
Jade Renville  
Chair of the Trust Board  
Date: 09.12.2025



.....  
John Abbott  
Accounting Officer

**RICHARD HUISH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



**J Abbott**  
Accounting Officer

Date: 09.12.2025

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

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

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

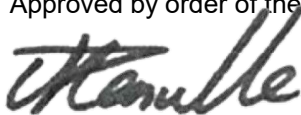
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



.....  
**J Renville**  
(Chair of Trustees)

Date: 09.12.2025

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
RICHARD HUISH TRUST**

---

**OPINION**

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

In our opinion the financial statements:

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

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
RICHARD HUISH TRUST (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
RICHARD HUISH TRUST (CONTINUED)**

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

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

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

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

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

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

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
RICHARD HUISH TRUST (CONTINUED)**

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Our procedures to respond to risks identified included the following:

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

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

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

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

**RICHARD HUISH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
RICHARD HUISH TRUST (CONTINUED)**

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**USE OF OUR REPORT**

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

**Mark Munro BA FCA (Senior statutory auditor)**

for and on behalf of

**Bishop Fleming Audit Limited**

Chartered Accountants

Statutory Auditors

Brook House

Winslade Park

Manor Drive

Clyst St Mary

Exeter

EX5 1GD

Date:



**RICHARD HUISH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RICHARD HUISH TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 11 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Richard Huish Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF THE ACCOUNTING OFFICER OF RICHARD HUISH TRUST AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Richard Huish Trust's funding agreement with the Secretary of State for Education dated 24 March 2015 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RICHARD HUISH TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

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**APPROACH**

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

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

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

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

The work undertaken to draw conclusions include:

- An assessment of the risk of material irregularity and impropriety across all of the Trust's activities.
- Further testing and review of all areas identified through the risk assessment including enquiry, identification of control process and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary.
- Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

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

**CONCLUSION**

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

Mark Munro BA FCA  
Reporting Accountant  
for and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors

Brook House  
Winslade Park  
Manor Drive  
Clyst St Mary  
Exeter  
EX5 1GD

Date:

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	3,342	54,625	1,203,897	1,261,864	896,366
Other trading activities	6	554,225	-	-	554,225	463,930
Investments	7	61,968	40,000	-	101,968	62,840
Charitable activities	4	1,734,250	28,929,991	-	30,664,241	27,145,048
<b>Total income</b>		<b>2,353,785</b>	<b>29,024,616</b>	<b>1,203,897</b>	<b>32,582,298</b>	<b>28,568,184</b>
<b>Expenditure on:</b>						
Charitable activities	8	2,380,939	27,140,762	1,671,067	31,192,768	28,245,605
<b>Total expenditure</b>		<b>2,380,939</b>	<b>27,140,762</b>	<b>1,671,067</b>	<b>31,192,768</b>	<b>28,245,605</b>
<b>Net income / (expenditure)</b>		<b>(27,154)</b>	<b>1,883,854</b>	<b>(467,170)</b>	<b>1,389,530</b>	<b>322,579</b>
Transfers between funds	24	-	(575,903)	575,903	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(27,154)</b>	<b>1,307,951</b>	<b>108,733</b>	<b>1,389,530</b>	<b>322,579</b>
<b>Other recognised (losses):</b>						
Actuarial gains on defined benefit pension schemes	32	-	5,172,000	-	5,172,000	993,000
Pension surplus not recognised	32	-	(5,160,000)	-	(5,160,000)	(615,000)
<b>Net movement in funds</b>		<b>(27,154)</b>	<b>1,319,951</b>	<b>108,733</b>	<b>1,401,530</b>	<b>700,579</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		463,086	114,232	46,596,710	47,174,028	46,473,449
Net movement in funds		(27,154)	1,319,951	108,733	1,401,530	700,579
<b>Total funds carried forward</b>		<b>435,932</b>	<b>1,434,183</b>	<b>46,705,443</b>	<b>48,575,558</b>	<b>47,174,028</b>

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

The notes on pages 45 to 81 form part of these financial statements.

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:09320523**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	15	71,225	64,273
Tangible assets	16	45,930,869	46,343,474
		<u>46,002,094</u>	<u>46,407,747</u>
<b>Current assets</b>			
Stocks	18	14,326	5,699
Debtors	19	1,906,818	1,518,828
Investments	20	2,137,124	1,047,705
Cash at bank and in hand		2,100,329	2,840,929
		<u>6,158,597</u>	<u>5,413,161</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	21	(3,459,228)	(4,106,789)
<b>Net current assets</b>		<u>2,699,369</u>	<u>1,306,372</u>
<b>Total assets less current liabilities</b>		<u>48,701,463</u>	<u>47,714,119</u>
Creditors: amounts falling due after more than one year	22	(85,905)	(161,091)
Provisions for liabilities	23	(40,000)	-
<b>Net assets excluding pension asset / liability</b>		<u>48,575,558</u>	<u>47,553,028</u>
Defined benefit pension scheme asset / liability	32	-	(379,000)
<b>Total net assets</b>		<u><u>48,575,558</u></u>	<u><u>47,174,028</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	24	46,705,443	46,596,710
Restricted income funds	24	1,434,183	493,232
		<u>48,139,626</u>	<u>47,089,942</u>
Restricted funds excluding pension reserve	24		
Pension reserve	24	-	(379,000)
<b>Total restricted funds</b>	24	<u>48,139,626</u>	<u>46,710,942</u>
<b>Unrestricted income funds</b>	24	<u>435,932</u>	<u>463,086</u>
<b>Total funds</b>		<u><u>48,575,558</u></u>	<u><u>47,174,028</u></u>

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:09320523**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

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The financial statements on pages 41 to 81 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**J Renville**  
(Chair of Trustees)

Date: 09.12.2025

The notes on pages 45 to 81 form part of these financial statements.

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	26	<b>516,735</b>	1,372,671
<b>Cash flows from investing activities</b>	28	<b>58,418</b>	(549,740)
<b>Cash flows from financing activities</b>	27	<b>(226,334)</b>	(239,213)
<b>Change in cash and cash equivalents in the year</b>		<b>348,819</b>	583,718
Cash and cash equivalents at the beginning of the year		<b>3,888,634</b>	3,304,916
<b>Cash and cash equivalents at the end of the year</b>	29, 30	<b>4,237,453</b>	3,888,634

The notes on pages 45 to 81 form part of these financial statements

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

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

**1.2 GOING CONCERN**

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

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

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**1. ACCOUNTING POLICIES (continued)**

**1.3 INCOME**

All incoming resources are recognised when each of our academies has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grant 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 provided to the Academy 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 are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

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

Boarding income is recognised in the Statement of Financial Activities in the year in which it is receivable.

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, or conversion of a school or college into the Academy Trust, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

**1.4 INTEREST RECEIVABLE**

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



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

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**1. ACCOUNTING POLICIES (continued)**

**1.5 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 includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

Charitable activities are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.6 INTANGIBLE ASSETS**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website - 3 years

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

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**1. ACCOUNTING POLICIES (continued)**

**1.7 TANGIBLE FIXED ASSETS**

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold property	- 2% straight line
Long term leasehold property	- 40 - 50 years straight line
L/H property improvements	- 40 - 50 years straight line
Furniture and equipment	- 36 - 94 months straight line
Motor Vehicles	- 30 - 60 months straight line
Computer equipment	- 24 - 48 months straight line

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

**1.8 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 DEBTORS**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

**1.10 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 3 months.

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

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**1. ACCOUNTING POLICIES (continued)**

**1.11 LIABILITIES**

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

**1.12 PROVISIONS**

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

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

**1.13 FINANCIAL INSTRUMENTS**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 19. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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 21 and 22. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.14 TAXATION**

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

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

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

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**1. ACCOUNTING POLICIES (continued)**

**1.15 PENSIONS**

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

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

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

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

**1.16 OPERATING LEASES**

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

**1.17 AGENCY ARRANGEMENTS**

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 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 38.

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

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**1. ACCOUNTING POLICIES (continued)**

**1.18 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

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

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 32, 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 judgment:

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

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

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

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations	3,342	54,625	4,000	<b>61,967</b>	41,204
Capital Grants	-	-	1,199,897	<b>1,199,897</b>	855,162
<b>TOTAL 2025</b>	<u>3,342</u>	<u>54,625</u>	<u>1,203,897</u>	<u><b>1,261,864</b></u>	<u>896,366</u>
<b>TOTAL 2024</b>	<u>41,204</u>	<u>-</u>	<u>855,162</u>	<u>896,366</u>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Income from charitable activities - Education	1,734,250	28,247,592	<b>29,981,842</b>	26,549,826
Income from charitable activities - Boarding	-	682,399	<b>682,399</b>	595,222
<b>TOTAL 2025</b>	<u>1,734,250</u>	<u>28,929,991</u>	<u><b>30,664,241</b></u>	<u>27,145,048</u>
<b>TOTAL 2024</b>	<u>1,607,103</u>	<u>25,537,945</u>	<u>27,145,048</u>	

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

**5. Funding for the Academy Trust's educational operations**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>EDUCATION</b>				
<b>DFE GRANTS</b>				
General Annual Grant	-	11,789,865	<b>11,789,865</b>	10,743,082
<b>OTHER DFE GRANTS</b>				
Pupil premium	-	670,498	<b>670,498</b>	599,690
UFSM	-	194,121	<b>194,121</b>	177,681
16-19 Funding	-	10,848,094	<b>10,848,094</b>	9,973,155
Rates grant	-	123,606	<b>123,606</b>	119,304
Teachers Pension grant	-	933,273	<b>933,273</b>	596,705
Teachers Pay grant	-	198,164	<b>198,164</b>	193,293
PE grant	-	89,157	<b>89,157</b>	89,130
AEB Funding	-	187,116	<b>187,116</b>	127,178
Apprenticeship Funding	-	352,994	<b>352,994</b>	348,539
Core schools budget grant	-	809,757	<b>809,757</b>	-
Other DfE grants	-	172,463	<b>172,463</b>	554,799
	-	26,369,108	<b>26,369,108</b>	23,522,556
<b>OTHER GOVERNMENT GRANTS</b>				
High Needs	-	850,545	<b>850,545</b>	583,751
Early Years funding	-	732,627	<b>732,627</b>	651,726
Other	-	295,312	<b>295,312</b>	184,690
	-	1,878,484	<b>1,878,484</b>	1,420,167
<b>OTHER INCOME FROM THE ACADEMY TRUST'S EDUCATION</b>	1,734,250	-	<b>1,734,250</b>	1,607,103
	1,734,250	28,247,592	<b>29,981,842</b>	26,549,826
<b>TOTAL 2025</b>	1,734,250	28,247,592	<b>29,981,842</b>	26,549,826
<b>TOTAL 2024</b>	1,607,103	24,942,723	<b>26,549,826</b>	

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

**6. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Lettings	66,283	<b>66,283</b>	62,905
Other trading income	487,942	<b>487,942</b>	401,025
<b>TOTAL 2025</b>	<u>554,225</u>	<u><b>554,225</b></u>	<u>463,930</u>

All 2024 amounts relate to unrestricted funds.

**7. INVESTMENT INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Bank interest	61,968	-	<b>61,968</b>	62,840
Pension income	-	40,000	<b>40,000</b>	-
<b>TOTAL 2025</b>	<u>61,968</u>	<u>40,000</u>	<u><b>101,968</b></u>	<u>62,840</u>
<b>TOTAL 2024</b>	<u>62,840</u>	<u>-</u>	<u>62,840</u>	

All 2024 amounts relate to unrestricted funds.



**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**8. EXPENDITURE**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
EDUCATION:					
Direct costs	18,608,129	-	2,769,678	<b>21,377,807</b>	20,324,769
Support costs	4,215,150	1,328,957	3,519,770	<b>9,063,877</b>	7,249,796
BOARDING:					
Direct costs	182,041	-	-	<b>182,041</b>	172,369
Allocated support costs	-	475,052	93,991	<b>569,043</b>	498,671
<b>TOTAL 2025</b>	<u>23,005,320</u>	<u>1,804,009</u>	<u>6,383,439</u>	<u><b>31,192,768</b></u>	<u>28,245,605</u>
<b>TOTAL 2024</b>	<u>20,884,590</u>	<u>1,792,249</u>	<u>5,568,766</u>	<u>28,245,605</u>	

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Education	21,377,807	9,063,877	<b>30,441,684</b>	27,574,565
Boarding	182,041	569,043	<b>751,084</b>	671,040
<b>TOTAL 2025</b>	<u>21,559,848</u>	<u>9,632,920</u>	<u><b>31,192,768</b></u>	<u>28,245,605</u>
<b>TOTAL 2024</b>	<u>20,497,138</u>	<u>7,748,467</u>	<u>28,245,605</u>	

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

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

**ANALYSIS OF DIRECT COSTS**

	<b>Education 2025 £</b>	<b>Boarding 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Pension finance costs	-	-	-	19,200
Staff costs	18,608,129	182,041	<b>18,790,170</b>	17,924,211
Educational supplies	607,262	-	<b>607,262</b>	627,933
Examination fees	564,322	-	<b>564,322</b>	559,117
Staff development	59,849	-	<b>59,849</b>	50,143
Other costs	816,352	-	<b>816,352</b>	928,806
Supply teachers	227,886	-	<b>227,886</b>	-
Recruitment and support	60,519	-	<b>60,519</b>	26,768
Insurance	15,972	-	<b>15,972</b>	-
Security and transport	15,370	-	<b>15,370</b>	-
Technology costs	402,146	-	<b>402,146</b>	360,960
	<u>21,377,807</u>	<u>182,041</u>	<u><b>21,559,848</b></u>	<u>20,497,138</u>
<b>TOTAL 2024</b>	<u>20,324,769</u>	<u>172,369</u>	<u>20,497,138</u>	

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

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

**ANALYSIS OF SUPPORT COSTS**

	<b>Education 2025 £</b>	<b>Boarding 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Pension finance costs	-	-	-	10,800
Staff costs	4,215,150	-	<b>4,215,150</b>	2,960,379
Depreciation	1,671,067	-	<b>1,671,067</b>	1,555,998
Educational supplies	-	9,676	<b>9,676</b>	7,521
Staff development	20,790	-	<b>20,790</b>	-
Other costs	185,798	13,846	<b>199,644</b>	18,806
Recruitment and support	17,898	-	<b>17,898</b>	19,692
Maintenance of premises and equipment	432,649	28,971	<b>461,620</b>	445,824
Cleaning	330,705	-	<b>330,705</b>	312,811
Rent and rates	201,386	429,774	<b>631,160</b>	613,485
Energy costs	364,217	15,998	<b>380,215</b>	295,955
Insurance	120,335	8,555	<b>128,890</b>	116,792
Security and transport	155,704	670	<b>156,374</b>	133,525
Catering	1,020,058	61,245	<b>1,081,303</b>	828,441
Technology costs	90,453	-	<b>90,453</b>	-
Office overheads	113,549	308	<b>113,857</b>	247,789
Legal and unprofessional	106,010	-	<b>106,010</b>	135,569
Bank interest and charges	18,108	-	<b>18,108</b>	44,812
Governance costs	-	-	-	268
	<b>9,063,877</b>	<b>569,043</b>	<b>9,632,920</b>	<b>7,748,467</b>
<b>TOTAL 2024</b>	<b>7,249,796</b>	<b>498,671</b>	<b>7,748,467</b>	

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

**10. Net income**

Net income for the year includes:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>110,907</b>	114,101
Depreciation/amortisation of fixed assets	<b>1,671,067</b>	1,555,998
Fees paid to auditors for:		
- audit	<b>27,475</b>	25,220
- other services	<b>2,630</b>	4,130
	<b>=====</b>	<b>=====</b>

**11. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the year were as follows:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Wages and salaries	<b>17,112,919</b>	16,030,616
Social security costs	<b>1,865,623</b>	1,466,012
Pension costs	<b>3,980,739</b>	3,362,996
	<b>=====</b>	<b>=====</b>
	<b>22,959,281</b>	20,859,624
Staff restructuring costs	<b>46,039</b>	24,966
	<b>=====</b>	<b>=====</b>
	<b>23,005,320</b>	20,884,590

Staff restructuring costs comprise:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Redundancy payments	<b>27,970</b>	19,419
Non-contractual severance payments	<b>18,069</b>	3,000
Other restructuring costs	<b>-</b>	2,547
	<b>=====</b>	<b>=====</b>
	<b>46,039</b>	24,966

**b. SPECIAL STAFF SEVERANCE PAYMENTS**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £18,069 (2024: £3,000).

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

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**11. STAFF (CONTINUED)**

**c. STAFF NUMBERS**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
Teachers	<b>217</b>	207
Administration and Support	<b>322</b>	323
Management	<b>20</b>	20
Nursery	<b>28</b>	26
	<hr/> <b>587</b> <hr/>	<hr/> 576 <hr/>

The average headcount expressed as full-time equivalents was:

	<b>2025</b>	2024
	<b>No.</b>	No.
Teachers	<b>187</b>	179
Administration and support (including learning support)	<b>210</b>	206
Management	<b>20</b>	20
Nursery	<b>22</b>	21
	<hr/> <b>439</b> <hr/>	<hr/> 426 <hr/>

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

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**11. STAFF (CONTINUED)**

**d. HIGHER PAID STAFF**

The number of employees whose employee benefits (excluding employer's National Insurance contributions and employer pension costs) exceeded £60,000 was:

	<b>2025</b>	2024
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>13</b>	5
In the band £70,001 - £80,000	<b>7</b>	5
In the band £80,001 - £90,000	<b>2</b>	1
In the band £90,001 - £100,000	<b>1</b>	2
In the band £100,001 - £110,000	-	2
In the band £110,001 - £120,000	<b>2</b>	-
In the band £150,001 - £160,000	-	1
In the band £160,001 - £170,000	<b>1</b>	-
	<b>=====</b>	<b>=====</b>

**e. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Academy Trust comprise the Trustees (who do not receive remuneration for their role as Trustees) and the Senior Management Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £503,895 (2024: £471,001).

Staff Trustees are not remunerated in respect of their role as a Trustee, where staff Trustees do not form part of the Key Management Personnel other than in their role as Trustee, their remuneration as set out in note 13 has not been included in the total benefits received by Key Management Personnel above.

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

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**12. CENTRAL SERVICES**

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

- HR and Payroll
- Finance
- Estates management
- IT services
- School improvement support
- Behavioural support
- Nursery oversight and development

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

The Academy Trust recharge for central services using a top slice method from each of the schools. The percentage charged is 6.1% of GAG (2024: 6.1%).

The actual amounts charged during the year were as follows:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Pyrland School	<b>406,954</b>	335,490
West Buckland Primary School	<b>36,869</b>	33,948
North Town Academy	<b>126,256</b>	115,539
North Curry CofE Primary School	<b>44,690</b>	39,009
Nerrols Primary School	<b>62,473</b>	53,611
Lyngford Park Primary School	<b>84,390</b>	78,411
Richard Huish College	<b>715,895</b>	595,659
<b>TOTAL</b>	<b>1,477,527</b>	1,251,667

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

**13. TRUSTEES' REMUNERATION AND EXPENSES**

The CEO and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of CEO, Headteacher, and staff under their contracts of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Trust in respect of their role as Trustees. The value of Trustees remuneration and other benefits was as follows: J Abbott: Remuneration £160,000-£170,000 (2024: £150,000-£160,000), Employer's pension contributions £40,000-£50,000 (2024: £30,000-£40,000).

During the year ended 31 August 2025, expenses totalling £1,668 were reimbursed or paid directly to one Trustee (2024: £714). Other related party transactions involving the Trustees are set out in note 35.

**14. TRUSTEES' AND OFFICERS' INSURANCE**

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

Richard Huish College has remained outside of the RPA scheme, its cover includes Trustees and officers. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the cover.

**15. INTANGIBLE ASSETS**

	<b>Website £</b>
<b>COST</b>	
At 1 September 2024	<b>76,392</b>
Additions	<b>15,630</b>
	<hr/>
At 31 August 2025	<b>92,022</b>
	<hr/>
<b>AMORTISATION</b>	
At 1 September 2024	<b>12,119</b>
Charge for the year	<b>8,678</b>
	<hr/>
At 31 August 2025	<b>20,797</b>
	<hr/>
<b>NET BOOK VALUE</b>	
	<hr/>
At 31 August 2025	<b>71,225</b>
	<hr/> <hr/>
At 31 August 2024	<b>64,273</b>
	<hr/> <hr/>



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

**16. TANGIBLE FIXED ASSETS**

	Freehold property £	Long-term leasehold property £	L/H property improvements £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>COST OR VALUATION</b>							
At 1 September 2024	2,851,754	44,319,003	3,055,069	635,230	1,208,285	63,269	52,132,610
Additions	4,841	-	1,020,029	118,119	106,795	-	1,249,784
At 31 August 2025	2,856,595	44,319,003	4,075,098	753,349	1,315,080	63,269	53,382,394
<b>DEPRECIATION</b>							
At 1 September 2024	58,411	4,133,935	452,922	297,166	814,065	32,637	5,789,136
Charge for the year	26,311	988,225	233,190	171,989	232,024	10,650	1,662,389
At 31 August 2025	84,722	5,122,160	686,112	469,155	1,046,089	43,287	7,451,525
<b>NET BOOK VALUE</b>							
At 31 August 2025	2,771,873	39,196,843	3,388,986	284,194	268,991	19,982	45,930,869
At 31 August 2024	2,793,343	40,185,068	2,602,147	338,064	394,220	30,632	46,343,474

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

**17. Investments**

Richard Huish Trust holds investments in Huish Education Services Ltd. The Huish Education Services Ltd balances are not consolidated into the Trust on the basis that they are immaterial. The net liabilities of Huish Education Services Ltd were £570 (2024: £405) at 31 August 2025 and the loss was £165 (2024: £Nil).

**18. STOCKS**

	<b>2025</b>	2024
	<b>£</b>	£
Finished goods and goods for resale	<b>14,326</b>	5,699
	<u><u>14,326</u></u>	<u><u>5,699</u></u>

**19. DEBTORS**

	<b>2025</b>	2024
	<b>£</b>	£
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	<b>680,377</b>	466,329
Other debtors	<b>5,788</b>	1,686
Prepayments and accrued income	<b>955,723</b>	738,009
VAT recoverable	<b>264,930</b>	312,804
	<u><u>1,906,818</u></u>	<u><u>1,518,828</u></u>

**20. CURRENT ASSET INVESTMENTS**

	<b>2025</b>	2024
	<b>£</b>	£
Short-term liquid investments	<b>2,137,124</b>	1,047,705
	<u><u>2,137,124</u></u>	<u><u>1,047,705</u></u>

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

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

	2025 £	2024 £
Bank loan	-	142,748
DfE loan	85,870	94,270
Trade creditors	580,282	909,841
Amounts owed to group undertakings	29,962	25,078
Other taxation and social security	429,238	326,054
Other creditors	682,348	897,931
Accruals and deferred income	1,651,528	1,710,867
	<u>3,459,228</u>	<u>4,106,789</u>
	2025 £	2024 £
<b>DEFERRED INCOME</b>		
Deferred income at 1 September 2024	962,983	878,995
Resources deferred during the year	1,206,412	962,983
Amounts released from previous periods	(962,983)	(878,995)
	<u>1,206,412</u>	<u>962,983</u>

At the balance sheet date, the Academy Trust was holding funds received in advance for Universal Infant Free School Meals and nursery funding for the period ended 31 August 2025. In addition, Richard Huish College held funds for student fees relating to the academic year 25/26.

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025 £	2024 £
DfE Loan	<u>85,905</u>	<u>161,091</u>

In 2025, the DfE loan represents a £6,300 Salix loan, and a £165,475 CIF loan. These loans have an applicable annual interest rate of 0% and 2.55% respectively.

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

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**23. PROVISIONS**

	<b>Onerous lease provision £</b>	<b>Claims provision £</b>	<b>Total £</b>
Additions	<b>30,000</b>	<b>10,000</b>	<b>40,000</b>
	<b>30,000</b>	<b>10,000</b>	<b>40,000</b>

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**24. STATEMENT OF FUNDS**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Sinking fund	-	-	-	50,000	-	50,000
<b>GENERAL FUNDS</b>						
Unrestricted Funds	463,086	2,353,785	(2,380,939)	(50,000)	-	385,932
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>463,086</b>	<b>2,353,785</b>	<b>(2,380,939)</b>	<b>-</b>	<b>-</b>	<b>435,932</b>
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	415,083	11,789,865	(10,204,326)	(575,903)	-	1,424,719
16-19 Funding	-	10,848,094	(10,848,094)	-	-	-
Pupil Premium	-	670,498	(670,498)	-	-	-
High Needs	-	850,545	(850,545)	-	-	-
Teachers pay and pension grant	-	1,131,437	(1,131,437)	-	-	-
Early years funding	-	732,627	(732,627)	-	-	-
Core schools budget grant	-	809,757	(809,757)	-	-	-
Other DfE grants	-	1,119,457	(1,119,457)	-	-	-
Other government grants	-	295,312	(295,312)	-	-	-
Boarding	78,149	682,399	(751,084)	-	-	9,464
Donations	-	54,625	(54,625)	-	-	-
Pension reserve	(379,000)	40,000	327,000	-	12,000	-
	<b>114,232</b>	<b>29,024,616</b>	<b>(27,140,762)</b>	<b>(575,903)</b>	<b>12,000</b>	<b>1,434,183</b>

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

**24. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed Assets transferred on conversion or from existing academies	34,631,872	-	(741,202)	-	-	33,890,670
Assets transferred from the local authority	6,299,839	-	(279,798)	-	-	6,020,041
Fixed assets purchased from GAG	1,323,064	-	(248,160)	349,353	-	1,424,257
Devolved Formula Capital	505,731	113,537	(112,470)	598	-	507,396
Conditional Improvement Fund and other capital grants	2,797,953	28,830	(177,457)	6,227	-	2,655,553
SCA	1,423,569	1,061,530	(108,015)	4,285	-	2,381,369
Capital Loans	(385,318)	-	(3,965)	215,440	-	(173,843)
	<u>46,596,710</u>	<u>1,203,897</u>	<u>(1,671,067)</u>	<u>575,903</u>	<u>-</u>	<u>46,705,443</u>
<b>TOTAL FUNDS</b>	<u>47,174,028</u>	<u>32,582,298</u>	<u>(31,192,768)</u>	<u>-</u>	<u>12,000</u>	<u>48,575,558</u>

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

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

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

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

Teachers' Pay and Pension Grant - This represents funding to cover the increase in both teachers' salaries and also the increase in the employer's contribution rate for teachers' pensions.

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

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**24. STATEMENT OF FUNDS (CONTINUED)**

Early years funding - DfE funding for childcare of eligible children, which includes the universal entitlement of 15 hours per week for all 3 and 4 year olds.

Core Schools Budget Grant - DfE funding for the academy to be used for the purposes of the schools.

Other DfE - This represents other smaller funding pools received for the DfE for the use on specified purposes.

Other restricted - This represents other funding received by the Trust for use on specified purposes.

Boarding - This represents funds received in respect of the boarding provision. Transfers into boarding relate to the boarding surplus held within Richard Huish College prior to academisation which had been included within unrestricted funds on joining the Trust.

Pension Reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. This fund represents the balance of the two pension scheme's under the Trust. Both LGPS pension schemes were in surplus at 31 August 2025, however, they are not recognised in the financial statements.

**RESTRICTED FIXED ASSET FUNDS**

Fixed assets transferred on conversion – This represent the buildings and equipment donated to the School from the Local Authority on conversion to an Academy.

Fixed assets purchased from GAG - This represents fixed assets which were purchased from GAG funding. The balance at the year end represents the NBV of asset and any unspent grant amount.

Devolved formula capital - This represents funding from the DfE to cover the maintenance and purchase of the Academy's assets.

Other - These funds are received for direct expenditure on fixed asset projects.

Assets donated from the local authority - This represents the free school buildings donated to the Trust from the Local Authority.

Richard Huish College loan - This represents the loans taken out by Richard Huish College prior to their transfer into the Trust. These loans were specifically for capital items.

Balances within the restricted fixed asset fund have been reclassified in the year to ensure they are appropriately represented.

**OTHER INFORMATION**

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

**RICHARD HUISH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**24. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>						
Unrestricted Funds	612,772	2,175,077	(2,180,259)	(144,504)	-	463,086
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	100,488	10,743,082	(9,812,044)	(616,443)	-	415,083
16-19 Funding	-	9,973,155	(9,973,155)	-	-	-
Pupil Premium	-	599,690	(599,690)	-	-	-
PE & Sport	-	89,130	(89,130)	-	-	-
UIFSM	-	177,681	(177,681)	-	-	-
High Needs	-	583,751	(583,751)	-	-	-
Teachers pay and pension grant	-	789,998	(789,998)	-	-	-
Early years funding	-	1,149,820	(1,149,820)	-	-	-
Other restricted	139,623	836,416	(976,039)	-	-	-
Boarding	9,463	595,222	(671,040)	144,504	-	78,149
Pension reserve	(1,070,000)	-	313,000	-	378,000	(379,000)
	(820,426)	25,537,945	(24,509,348)	(471,939)	378,000	114,232



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

**24. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed Assets transferred on conversion or from existing academies	35,448,065	-	(817,815)	1,622	-	34,631,872
Assets transferred from the local authority	1,099,786	-	(207,717)	430,995	-	1,323,064
Fixed assets purchased from GAG	438,950	108,766	(100,937)	58,952	-	505,731
Devolved Formula Capital	3,156,715	13,825	(251,008)	(121,579)	-	2,797,953
SCA	6,476,941	-	(158,632)	(18,470)	-	6,299,839
Capital Loans	(650,203)	-	-	264,885	-	(385,318)
SCA	710,849	732,571	(19,889)	38	-	1,423,569
	<u>46,681,103</u>	<u>855,162</u>	<u>(1,555,998)</u>	<u>616,443</u>	<u>-</u>	<u>46,596,710</u>
<b>TOTAL FUNDS</b>	<u><u>46,473,449</u></u>	<u><u>28,568,184</u></u>	<u><u>(28,245,605)</u></u>	<u><u>-</u></u>	<u><u>378,000</u></u>	<u><u>47,174,028</u></u>

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

**24. STATEMENT OF FUNDS (CONTINUED)**

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Pyrland School	<b>265,392</b>	167,608
West Buckland Primary School	<b>62,229</b>	31,426
North Curry C of E Primary School	<b>935</b>	723
Central Services	<b>17,439</b>	(95,418)
North Town Academy	<b>238,784</b>	84,004
Nerrols Primary School	<b>273,838</b>	232,829
Lyngford Park Primary School	<b>367,916</b>	255,737
Richard Huish College	<b>643,582</b>	279,409
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>1,870,115</b>	956,318
Restricted fixed asset fund	<b>46,705,443</b>	46,596,710
Pension reserve	<b>-</b>	(379,000)
	<hr/>	<hr/>
<b>TOTAL</b>	<b>48,575,558</b>	47,174,028
	<hr/> <hr/>	<hr/> <hr/>

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

**24. STATEMENT OF FUNDS (CONTINUED)**

**TOTAL COST ANALYSIS BY ACADEMY**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Pyrland School	5,291,077	692,473	641,664	771,198	<b>7,396,412</b>	6,463,218
West Buckland Primary School	601,966	54,546	37,833	96,769	<b>791,114</b>	742,707
North Curry C of E Primary School	741,773	70,976	29,049	114,310	<b>956,108</b>	902,225
Central Services	255,156	1,012,461	12,189	187,346	<b>1,467,152</b>	1,302,514
North Town Academy	2,100,049	233,779	115,960	281,217	<b>2,731,005</b>	2,629,580
Nerrols Primary School	1,195,148	113,560	69,629	288,779	<b>1,667,116</b>	1,382,589
Lyngford Primary	1,331,631	125,625	78,958	271,102	<b>1,807,316</b>	1,642,674
Richard Huish College	7,981,069	1,823,556	1,058,640	2,169,213	<b>13,032,478</b>	11,937,100
<b>ACADEMY TRUST</b>	<b>19,497,869</b>	<b>4,126,976</b>	<b>2,043,922</b>	<b>4,179,934</b>	<b>29,848,701</b>	<b>27,002,607</b>

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

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	45,930,869	<b>45,930,869</b>
Intangible fixed assets	-	-	71,225	<b>71,225</b>
Current assets	3,849,290	1,434,183	875,124	<b>6,158,597</b>
Creditors due within one year	(3,373,358)	-	(85,870)	<b>(3,459,228)</b>
Creditors due in more than one year	-	-	(85,905)	<b>(85,905)</b>
Provisions for liabilities and charges	(40,000)	-	-	<b>(40,000)</b>
<b>TOTAL</b>	<b>435,932</b>	<b>1,434,183</b>	<b>46,705,443</b>	<b>48,575,558</b>

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

**25. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**Prior year analysis**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	46,343,474	46,343,474
Intangible fixed assets	-	-	64,273	64,273
Current assets	4,345,825	493,232	574,104	5,413,161
Creditors due within one year	(3,882,739)	-	(224,050)	(4,106,789)
Creditors due in more than one year	-	-	(161,091)	(161,091)
Provisions for liabilities and charges	-	(379,000)	-	(379,000)
<b>TOTAL</b>	<b>463,086</b>	<b>114,232</b>	<b>46,596,710</b>	<b>47,174,028</b>

**26. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2025</b> £	2024 £
Net income for the year (as per Statement of financial activities)	<b>1,389,530</b>	322,579
<b>ADJUSTMENTS FOR:</b>		
Depreciation	<b>1,671,067</b>	1,555,998
Capital grants from DfE and other capital income	<b>(1,261,864)</b>	(896,366)
Interest receivable	<b>(61,968)</b>	(62,840)
Defined benefit pension scheme cost less contributions payable	<b>(311,000)</b>	(343,000)
Defined benefit pension scheme finance cost	<b>(56,000)</b>	30,000
Increase in stocks	<b>(8,627)</b>	(2,030)
(Increase)/decrease in debtors	<b>(387,990)</b>	590,379
(Decrease)/increase in creditors	<b>(456,413)</b>	177,951
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>516,735</b>	1,372,671

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

**27. CASH FLOWS FROM FINANCING ACTIVITIES**

	<b>2025</b>	2024
	<b>£</b>	£
Repayments of borrowing	<b>(226,334)</b>	(239,213)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(226,334)</b>	(239,213)

**28. CASH FLOWS FROM INVESTING ACTIVITIES**

	<b>2025</b>	2024
	<b>£</b>	£
Interest received	<b>61,968</b>	62,840
Purchase of intangible assets	<b>(15,630)</b>	(10,230)
Purchase of tangible fixed assets	<b>(1,249,784)</b>	(1,498,716)
Capital grants from DfE Group	<b>1,261,864</b>	896,366
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	<b>58,418</b>	(549,740)

**29. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2025</b>	2024
	<b>£</b>	£
Cash in hand and at bank	<b>4,237,453</b>	3,888,634
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>4,237,453</b>	3,888,634

**30. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1</b>		<b>At 31</b>
	<b>September</b>		<b>August</b>
	<b>2024</b>	<b>Cash flows</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>2,840,929</b>	<b>(740,600)</b>	<b>2,100,329</b>
Debt due within 1 year	<b>(237,018)</b>	<b>151,148</b>	<b>(85,870)</b>
Debt due after 1 year	<b>(161,091)</b>	<b>75,186</b>	<b>(85,905)</b>
Liquid investments	<b>1,047,705</b>	<b>1,089,419</b>	<b>2,137,124</b>
	<b>3,490,525</b>	<b>575,153</b>	<b>4,065,678</b>

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

31. CAPITAL COMMITMENTS

	2025 £	2024 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	-	187,729

32. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2019.

Contributions amounting to £469,149 were payable to the schemes at 31 August 2025 (2024 - £416,700) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

The result of this valuation was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

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

**32. PENSION COMMITMENTS (CONTINUED)**

The employer's pension costs paid to TPS in the year amounted to £2,463,746 (2024 - £2,024,665).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy Trust has 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 £1,944,000 (2024 - £1,825,000), of which employer's contributions totalled £1,530,000 (2024 - £1,434,000) and employees' contributions totalled £414,000 (2024 - £391,000). The agreed contribution rates for future years are 24.4% for employers (Trust schools), 20.7% (Richard Huish College) and 5.5% - 12.5% for employees.

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

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

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>2.55-3.55</b>	2.8-3.75
Rate of increase for pensions in payment/inflation	<b>2.55-3.55</b>	2.8-3.75
Discount rate for scheme liabilities	<b>6.05</b>	5.10
Inflation assumption (CPI)	<b>2.55</b>	2.75-2.8

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

	<b>2025</b>	<b>2024</b>
	<b>Years</b>	<b>Years</b>
<b>RETIRING TODAY</b>		
Males	<b>22.2</b>	21.0
Females	<b>23.7</b>	23.0
<b>RETIRING IN 20 YEARS</b>		
Males	<b>23.8</b>	22.3
Females	<b>25.4</b>	24.4

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

**32. PENSION COMMITMENTS (CONTINUED)**

**SENSITIVITY ANALYSIS**

	<b>2025</b>	2024
	<b>£000</b>	£000
Discount rate +0.1%	<b>(370)</b>	(248)
Discount rate -0.1%	<b>380</b>	237
Mortality assumption - 1 year increase	<b>491</b>	354
Mortality assumption - 1 year decrease	<b>(479)</b>	(343)
CPI rate +0.1%	<b>380</b>	234
CPI rate -0.1%	<b>(371)</b>	(227)

**SHARE OF SCHEME ASSETS**

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

	<b>At 31</b>	At 31 August
	<b>August 2025</b>	2024
	<b>£</b>	£
Equities	<b>20,368,000</b>	17,520,000
Gilts	<b>925,000</b>	990,000
Other bonds	<b>3,214,000</b>	2,864,000
Property	<b>1,669,000</b>	1,607,000
Cash and other liquid assets	<b>745,000</b>	673,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>26,921,000</b>	23,654,000

The actual return on scheme assets was £1,846,000 (2024 - £2,457,000).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2025</b>	2024
	<b>£</b>	£
Current service cost	<b>(1,203,000)</b>	(1,091,000)
Interest income	<b>1,243,000</b>	1,099,000
Interest cost	<b>(1,187,000)</b>	(1,113,000)
Administrative expenses	<b>(16,000)</b>	(16,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(1,163,000)</b>	(1,121,000)



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

**32. PENSION COMMITMENTS (CONTINUED)**

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

	2025 £	2024 £
<b>AT 1 SEPTEMBER</b>	<b>23,323,000</b>	21,253,000
Current service cost	<b>1,203,000</b>	1,091,000
Employee contributions	<b>414,000</b>	391,000
Actuarial (gains)/losses	<b>(4,569,000)</b>	365,000
Benefits paid	<b>(507,000)</b>	(890,000)
Interest cost	<b>1,187,000</b>	1,113,000
<b>AT 31 AUGUST</b>	<b>21,051,000</b>	23,323,000

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

	2025 £	2024 £
<b>AT 1 SEPTEMBER</b>	<b>23,654,000</b>	20,278,000
Admin expenses	<b>(16,000)</b>	(16,000)
Interest income	<b>1,243,000</b>	1,099,000
Actuarial gains	<b>603,000</b>	1,358,000
Employer contributions	<b>1,530,000</b>	1,434,000
Employee contributions	<b>414,000</b>	391,000
Benefits paid	<b>(507,000)</b>	(890,000)
<b>AT 31 AUGUST</b>	<b>26,921,000</b>	23,654,000

The Academy Trust has an unrecognised surplus of £5,870,000 (2024 - £710,000) in respect of its defined benefit pension schemes as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

The Academy Trust has two defined benefit local government pension schemes. The above disclosures represent the net impact of these schemes for the Trust.

**33. OPERATING LEASE COMMITMENTS**

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

	2025 £	2024 £
Within 1 year	<b>75,802</b>	141,448
Between 1 and 5 years	<b>64,005</b>	142,102
	<b>139,807</b>	283,550

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

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**34. 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.

**35. RELATED PARTY TRANSACTIONS**

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

Related party transactions during the year are as follows:

Diocese of Bath and Wells: Purchases £100 (2024: £70), sales of £Nil (2024: £Nil), amount owed at the year end £Nil (2024 £Nil).

**36. General Information**

Richard Huish Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Richard Huish College, South Road, Taunton, Somerset, TA1 3DZ.

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

**37. Academy boarding trading account**

	2025	2025	2024	2024
	£	£	£	£
<b>INCOME</b>				
Boarding income		682,399		595,222
		<u>682,399</u>		<u>595,222</u>
<b>DIRECT COSTS</b>				
Staff costs	182,041		172,369	
	<u>182,041</u>	(182,041)	<u>172,369</u>	(172,369)
<b>SUPPORT COSTS</b>				
Maintenance of premises and equipment	13,095		24,917	
Cleaning	15,876		27,761	
Rent and rates	420,313		344,743	
Energy costs	25,460		24,498	
Catering	61,245		50,069	
Office overheads	8,862		11,210	
Other costs	24,192		15,473	
	<u>557,063</u>	(569,043)	<u>557,063</u>	(498,671)
(DEFICIT)/SURPLUS FOR THE YEAR		(68,685)		(75,818)
Surplus brought forward		78,149		9,463
Transfer of surplus prior to academisation				144,504
<b>SURPLUS CARRIED FORWARD</b>		<u><u>9,464</u></u>		<u><u>78,149</u></u>

**38. AGENCY ARRANGEMENTS**

The academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025 the academy trust received £351,083 (2024: £359,931) and disbursed £582,738 (2024: £389,453) from the fund. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £18,554 (2024: £250,209).