

Company registration number 07724342 (England and Wales)

Formby High School
(A company limited by guarantee)

Annual report and financial statements
For the year ended 31 August 2025

Formby High School

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Formby High School

Reference and administrative details

Members	P Bell N Foley N Greeves F Grieveson (appointed 17/12/2024) A Harris (resigned 28/11/2024) D Pearson
Trustees	D Pearson (Chair) M Duckworth (Vice CHair) A Wood (Headteacher & Accounting Officer) G Bainbridge P Killen M McKenna (appointed 26/11/2024) C McNamara P Monaghan L Roberts L Searle (appointed 26/11/2024) R Smith J Stuart (resigned 14/07/2025) R Coventry (appointed 23/09/2025) A Greenyer (appointed 23/09/2025) D Pringle (appointed 23/09/2025)
Senior management team	
- Headteacher	A Wood
- Deputy Headteacher	K Blanchard
- Senior Assistant Headteacher	S Cook
- Assistant Headteacher	A Fazal
- Assistant Headteacher	A Harrison-Forsyth
- Director of SEND	S Warwick
Company secretary	L Forster
Company registration number	07724342 (England and Wales)
Principal and registered office	Formby High School, Freshfield Road, Formby, Liverpool, L37 3HW
Independent auditor	DJH Audit Limited, Bridge House, Ashley Road, Hale, Altrincham, WA14 2UT
Bankers	Lloyds Bank Plc, 23 London Street, Southport, PR9 0UX
Solicitors	Browne Jacobson LLP, 44 Castle Gate, Nottingham, NG1 7BJ

Formby High School

Trustees' report

For the year ended 31 August 2025

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The School operates as an academy for students aged 11-18, serving a catchment area in Formby, Hightown, Ince Blundell, Crosby, Southport and Ainsdale. It has a planned admission number (PAN) of 166 and had 1106 students on roll as at September 2024. Trustees determined to temporarily increase the PAN to 172 for this academic year.

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 Articles of Association were updated in March 2025, bringing them in line with the latest DfE model.

The Charitable Company is known as Formby High School.

The trustees of Formby High School are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

Subject to the provisions of the Companies Act 2006, all trustees and officers are indemnified against any liability incurred by them in their capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy trust.

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

Method of recruitment and appointment or election of trustees

The Trustees are appointed by the following:

Parent Trustees Elected by parents and carers of the students of the School
Community Trustees Appointed by the Board of Trustees / Members*
Co-opted Trustees Appointed by the Board of Trustees

*Since the adoption of the new Articles of Association (March 2025) incoming Trustees are appointed by the Members of the Trust, with the exception of Co-opted Trustees (co-opted by Trustees) or Parent Trustees (elected by parents/carers).

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Policies and procedures adopted for the induction and training of trustees

All Trustees are provided with access to the School's Trustee Handbook produced alongside the Academy Trust Governance Guide from the Department for Education. All Trustees are gold members of the National Governance Association (NGA) and subscribe to their online guidance. Trustees are also subscribed to Governor Hub, an online support network for Trustees. The last external review of governance (2022) by a National Leader of Governance from RMA Governance confirmed procedures around induction and training were robust. Trustees are actively enrolled on the NGA Learning Link which enables them to access online training modules on all key areas of governance. All Trustees are required upon registration to the Learning Link to complete the Induction and Strategic Governance modules and are asked to complete further modules as directed during the academic year to support meeting the strategic objectives. Ad-hoc or contextual training is provided through meetings of the Full Board of Trustees and at the annual Trustee Development Day, using expertise from within school and external providers as appropriate. New Trustees are assigned a 'buddy' from amongst the longer serving members of the Board of Trustees. At the 2024 Development Day, a specific Trustee was appointed to coordinate induction and training activities of the Board with the support of the Governance Professional.

Organisational structure

The School is governed by its Board of Trustees, whose members are directors of the Charitable Company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The organisational structure of the School consists of four levels of leadership: the Board of Trustees, the Headteacher, the Senior Leadership Team and the School's Middle Leaders.

During 2024/25 the following Trustee Committees existed: (i) Buildings and Finance, (ii) Curriculum and Staffing, (iii) Audit and Risk, (iv) Remuneration and Benefits. In addition, a panel of three Trustees (Chair of Trustees, Vice Chair of Trustees and appointed Trustee) oversee the Headteacher's appraisal, comprising a meeting to develop 2024/25 appraisal objectives, supported by an external consultant, and interim monitoring meetings. A Discipline Committee (ad hoc selection of three members) is convened when staff/student disciplinary matters require. All Parent, Co-opted and Community Trustees act as Link Trustees for different areas of the strategic priorities. The Board of Trustees provides the strategic direction for the School, including setting the annual budget and defining the parameters in which the Headteacher and the Senior Leadership Team make decisions about the day to day running of the School. The Headteacher is the Accounting Officer who is responsible for all day-to-day financial matters, and is accountable to the Board of Trustees for ensuring propriety, as well as efficient and effective use of available resources.

The Senior Leadership Team comprises the Headteacher, one Deputy Headteacher, one Senior Assistant Headteacher, two Assistant Headteachers and the Director of SEND.

The Headteacher has overall responsibility for teaching and support staff. The Headteacher, Deputy Headteacher, Senior Assistant Headteacher and Assistant Headteachers are collectively responsible for the line management of all middle leaders within the teaching and support staff structures. Subject areas fall under the leadership of Curriculum Leaders and year groups are overseen by Heads of Year or (or Achievement Leaders in the Sixth Form). There are a number of Support Managers who lead the different support departments throughout the School, including Head of Finance, HR Manager, ICT Network Manager, Pastoral Support Manager and Examinations & Data Officer.

Arrangements for setting pay and remuneration of key management personnel

In 2024/25 all members of the Senior Leadership Team were paid in accordance with the School Teachers' Pay and Conditions Document. The Headteacher's salary is set on the Leadership Pay Scale and was initially determined by the Leadership Group to which the School belongs. This is reviewed annually by the panel of Trustees who carry out the Headteacher's appraisal and any recommendation for pay progression is approved by the Remuneration & Benefits Committee. The Deputy Headteacher's salary is determined by a five-point range on the Leadership Pay Scale. The Senior Assistant Headteacher's and Assistant Headteachers' salaries are also determined by a five-point range on the Leadership Pay Scale.

An Executive Pay Policy was approved by Trustees in July 2025 in response to audit recommendations.

No remuneration is provided to the trustees of the School for fulfilling their role as trustees.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	1.96

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	7,547
Total pay bill	6,289,518
Percentage of the total pay bill spent on facility time	0.12%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Related parties and other connected charities and organisations

Formby High School is not connected to any other organisations as defined by the relevant Charities SORP. The members, directors, trustees, senior staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP.

Objectives and activities

Objects and aims

The main objects of the School as set out in its governing document are:

- To advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

In addition, the School aims to:

- Promote, for the benefit of individuals living in Formby, Ainsdale, Southport, Crosby, Hightown and the surrounding areas, who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances, or for the public at large, the provision of facilities for recreation or other leisure time activities in the interest of social welfare and with the object of improving the condition of the life of the said individuals.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Objectives, strategies and activities

The main objectives for the period (2024/25 School Improvement and Development Plan) were:

Ethos and Community

By 2026, FHS will have established its role as a community hub, with strong and reciprocal partnerships with other local schools and organisations, to the benefit of the school, its students and the wider community.

- Embed the new Behaviour and Rewards Policy to strengthen the school's graduated approach to supporting students.
- Implement a strategic plan to facilitate membership of a chosen MAT. This objective was modified following exploratory meetings to focus on developing constructive, reciprocal relationships with local MATs.
- Engage with the local community to generate income to support priority improvements to the school site.

Achievement for all

By 2026, founded upon the quality of and passion for teaching, FHS will be identified by its aspirational and inclusive curriculum, offering diverse and clear pathways to allow every student to achieve their full potential within an exceptional learning environment.

- Ensure the highest possible GCSE outcomes for all students in Y11.
- Maximise positive outcomes for all students with SEND.
- Refine the KS3 assessment and reporting framework so that students, parents and leaders are better informed about the progress being made.
- Embed the Quality Classroom lesson framework to achieve greater consistency of approach to teaching and learning.
- Improve students' oracy to develop their ability to engage confidently and productively in discussion and debate.
- Refresh the whole-school Reading Strategy to support and enhance reading and literacy across the curriculum.
- Increase uptake of GCSE languages to raise Ebacc entry in 2025.

Well-Being and Welfare

By 2026, FHS will be celebrated and admired as an exemplar for its happy, supportive and nurturing environment for work and learning. The care for students and staff and their well-being will be a demonstrable priority and personal development will be integrated into all aspects of school life, ensuring excellent attendance and productivity.

- Improve overall rates of attendance and reduce the rates of severe absence.
- Further strengthen the Personal Development curriculum.
- Ensure pastoral systems and structures are highly effective in supporting students and families.
- Further develop provisions to support the wellbeing and mental health of students and staff.

Leaders for Today and the Future

By 2026, the nurturing of leadership skills will be fully embedded throughout all levels of the organisation, providing staff and students with rich opportunities to develop the skills and experience that will equip them to take on the challenge of leadership.

- Ensure the school's Management Information Systems are highly effective and efficient in supporting key activities and decision making across the school.
- Ensure that school leadership structures are cost-effective and fit for purpose.
- Strengthen student leadership systems, structures and routines to maximise opportunities for students.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Post-16 Provision

By 2026, FHS will have an oversubscribed and thriving Sixth Form, integrated into the broader life and work of the school. It will be renowned for the quality of teaching and learning, as well as its aspiration for all students, the leadership skills they develop and the diverse destinations to which they progress.

- Ensure the highest possible outcomes for all students in Y13.
- Establish a 'digital curriculum' to maximise opportunities for Sixth Form students to benefit from the use of technology and blended learning.
- Further develop enrichment opportunities for Sixth Form students to support access to post-18 pathways.

Environment and Infrastructure

By 2026, FHS will boast the very best educational facilities, providing a safe, stimulating and exceptionally resourced learning environment enabling the delivery of a rich curriculum and extra-curricular programme.

- Ensure all Health & Safety systems, procedures and structures are as effective and efficient as possible.
- Improve and upgrade facilities and infrastructure across the school site.

Public benefit

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

The School celebrated continued success in GCSE and post-16 results in 2025. At GCSE, 79% of students achieved at least a Grade 4 in both English and Maths, while the proportion of students achieving Grade 5 or better rose by 7% to 66% and 18% secured both subjects at Grade 7 or above. 86% of all entries scored Grade 4 or above and nearly three-quarters of entries awarded at least a Grade 5. The proportion of students who achieved the EBacc at Grade 4 fell to 18% as entries for Languages reached an anticipated low, but the school expects strong growth in uptake of Spanish in the years ahead as a result of strategic focus on this. Pleasingly, achievement in the vast majority of subjects remains well above the national average and the School's Attainment 8 score compares favourably to local and national averages.

At A Level, over 38% of entries were awarded A*-A grades, with two-thirds of entries achieving a grade B or above and 17% of students achieved at least 3 A grades (or equivalent). The average A Level grade improved to a B. The School also celebrated success in vocational and technical qualifications, with 57% of entries achieving the highest grades of Distinction or Distinction* and 98% graded at Merit or higher.

Key performance indicators

Student Recruitment and Destinations

All Year 11 students moved into appropriate post-16 education, employment or training. 86% Year 13 leavers secured their first-choice pathway, with many accepting places at prestigious universities across the country and over 50% joining Russell Group institutions, pursuing further studies in a wide range of fields. The growth in those securing high-quality degree-level apprenticeships continues.

These successful outcomes helped contribute to another substantial increase in recruitment to the Sixth Form in September 2025, with 152 students continuing their studies at the school. Pleasingly, this again included over 40 external students joining from other schools in the local area.

The school continues to be heavily over-subscribed in Year 7. In total, 461 children applied for a place at the School for September 2025 (for 172 available places) and the Board of Trustees took the decision to permanently increase the PAN to 172 for future years to cater for demand for school places.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Attendance

As reflected nationally, increasing the attendance of some students continued to present challenges. However, the School remains ambitious and determined to work with children and families to address this issue. Attendance over the 2024-25 academic year was 91.7%, which includes Year 11 recorded until the end of the academic year. Comparatively, this is 0.2% higher than the last academic year and is above the national (91.4%), regional (91.2%) and local (89.8%) averages. Alongside this, Persistent Absence fell to 22.3% and compared favourably to national (24.3%), regional (24.5%) and local (28.6%) figures. Reducing student absence will remain a key priority for the School in the years ahead.

Inclusion

The School has a proudly inclusive ethos and has a high proportion of students with EHCPs compared to the local and national average, with 7% students on roll having an EHCP and 18% receiving SEND Support. Ensuring high quality provision in this area places strain on the School's financial and physical resources. In order to support students through a strategic long-term approach and stable High Needs Funding stream, the School implemented plans to build a mainstream SEND unit on the site of a derelict building on the school campus, and was successful in securing significant capital funding from the Local Authority to support construction. The provision opened to students in Spring 2025 and is now running effectively.

Staff recruitment and retention

The school continues to benefit from the stability, expertise and experience of a stable team of staff. Overall staff turnover in 2024-25 was 11.7% (2.6% for teaching staff and 22% for support staff). Rates of absence continued to compare favourably to available national benchmarks. The context for teacher recruitment remains challenging generally, but for some subjects in particular (Business Studies). Despite this, the school filled all teaching vacancies that arose during the 2024-25 academic year. Recruitment decisions were made in accordance with the need to ensure efficiency through Integrated Curriculum and Financial Planning (ICFP) and minimise staffing costs, leading to another small increase in the overall contact ratio and a slight increase in Pupil:Teacher ratio compared to previous years.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The school has continued to adopt a cautious approach to budget planning and remains in a stable financial position. The 2024-25 financial year ended with an in-year surplus of £654,000, in part due to higher than budgeted income from SEND and increased post-16 funding resulting from a larger intake in Year 12. The three-year budget forecast shows a healthy cumulative surplus, despite highly prudent revenue and cost forecasting. The School carries an unrestricted reserve and general restricted figure of £550,000 (in aggregate) into 2025-26.

The management of the School's ageing facilities presents increasing strategic and financial challenges. Despite this, leaders have remained proactive and ambitious in seeking ways to develop and improve the school estate, with substantial capital investment supported by successful CIF applications and the strategic deployment of school reserves to enable further upgrades to IT equipment, completing a planned series of phased investment to rapidly improve and future-proof school IT facilities.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Reserves policy

The Trustees review the level of free reserves regularly and have agreed that it is appropriate to retain a minimum level of free reserves of 5% of the School's annual budget for GAG income, which equates to £341,000 in the year 2024-25. The School aims to maintain this level of reserve, at the very least, to provide an element of security and ensure sustainability of the School against the uncertainty of future funding and in the event of reductions in pupil numbers, the impact of additional staff on-costs that are likely to be incurred in future years or unexpected increases in expenditure. In addition, it provides a 'rainy day' fund to enable the School to address any unforeseen issues, particularly in relation to buildings maintenance and health and safety as they may arise, and acts as a 'buffer' against potential increasing staffing and energy costs and uncertainty regarding additional funding for schools beyond 2024-25. The reserves held also enable the School to respond to opportunities and implement the longer-term strategic plan.

At 31 August 2025 the School held the following reserves.	2025 £	2024 £
Total reserves	12,624,000	11,972,000
Add back Pension reserve	-	943,000
Less reserves attributable to Fixed assets	(12,074,000)	(12,150,000)
Unrestricted and general restricted funds	550,000	765,000
Less restricted general funds	-	(112,000)
Free reserves	550,000	653,000

As noted on the above table, the unrestricted free reserves available for educational and general purposes of £550,000 take account of the full liability for seven capital loans of £114,000 already transferred to the balance sheet assets. The Trust reviews the level of reserves throughout the year as part of management reporting. The balance of reserves of £550,000 is currently above the minimum reserve (5% of annual budget for GAG income) set by the Trustees and the School is continually reviewing for cost savings and income opportunities to continue to strengthen reserves.

Investment policy

All investments are agreed by the Board of Trustees, which has regard to the Charity Commission guidance in relation to charity investment policy. The School does not currently hold any investments other than cash, which is held for its normal operations. The Board of Trustees has adopted a low-risk strategy, occasionally moving surplus funds into a higher interest savings account that are accessible within 30 days. At 31 August 2025 a cash balance of £282,056 was held in a 30 day deposit account to benefit from increased interest rates.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the School is exposed, including those relating to teaching, health and safety, IT and cyber risks, school trips, child protection, site security and finances. These risks are reviewed regularly and policies and procedures are in place to mitigate risk and ensure issues can be quickly identified and responded to. To support this process, the School uses the 'Every' system to maintain the Risk Register that is reviewed regularly by the Board of Trustees' Audit and Risk Committee. This is supplemented by Internal Scrutiny visits that are carried out by an external consultant in accordance with the Academy Trust Handbook, the reports and associated actions for which are reviewed by the Audit and Risk Committee (and duly reported to the Board of Trustees). Through this process, checks on financial controls and operational procedures have been performed during the year and any recommendations raised have been reported back to the Headteacher, Head of Finance and Board of Trustees' Audit and Risk Committee for implementation.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

In 2024/25, the principal risks to which the school was exposed, and for which controls and mitigations were prioritised, included:

- Health & safety (scheduled following change in HS management) - a strategic review of all core matters relating to health and safety (management systems, policies/procedures, accountability, communication/consultation, legal compliance, best practice and external report).
- HR management (scheduled following change in HR management) - a comprehensive review of HR policies and procedures, including the management of new starters/leavers, induction, contract variations and staff management.
- Fixed asset management (scheduled following changes to fixed assets) - a review of fixed asset policies/procedures, budgeting and monitoring, and disposal.

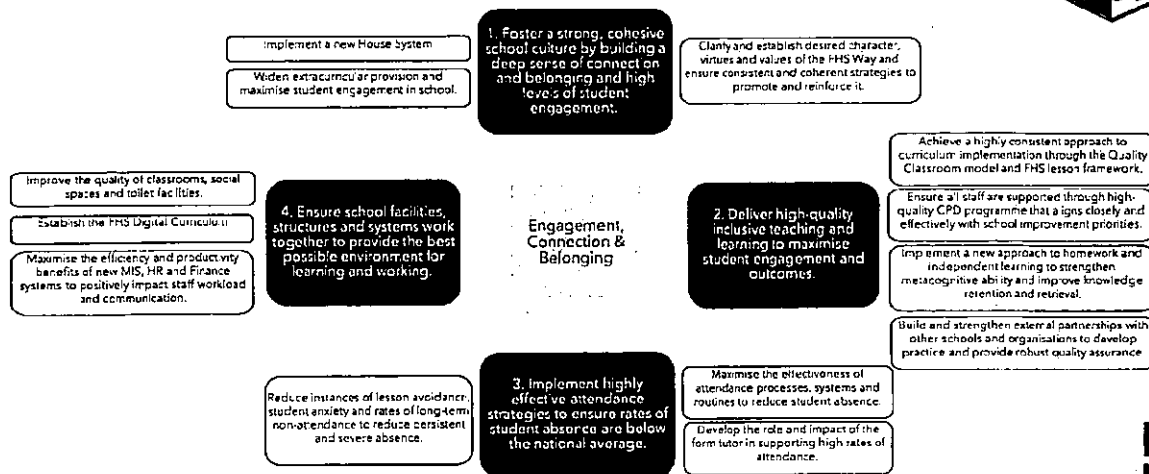
Fundraising

The School continues to seek external funding beyond the central revenue received from the Department for Education, and has been successful in securing small amounts of grant funding from private sources. Increasing such revenue remains an important strategic objective in the years ahead.

Plans for future periods

The School sets out its plans for the future and how they will be achieved in the annual School Improvement and Development Plan (SIDP). The SIDP has been restructured to align with the Trustees' Mission, Values and Vision Statement. A summary of the key plans for 2025-26 (and potentially beyond) are set out below:

School Improvement Priorities 2025-26



Funds held as custodian trustee on behalf of others

There are no funds held as Custodian Trustee on behalf of others.

Formby High School

Trustees' report (continued)

For the year ended 31 August 2025

Auditor

In so far as the trustees are aware:

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

A resolution proposing that DJH Audit Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 25 November 2025 and signed on its behalf by:



D Pearson
Chair of trustees

Formby High School

Governance statement

For the year ended 31 August 2025

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Guide.

The board of trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Formby High School and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met in full five times during the year for scheduled meetings and on one further occasion for an extraordinary meeting.

Although the Board of Trustees has met in full six times in the year, the School has various sub-committees of the Board of Trustees that meet throughout the year and inform the Board of Trustees. As a result of these the Board of Trustees maintains effective oversight of funds.

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

Full Board of Trustees Meetings	Meetings attended	Out of possible
G Bainbridge (Parent Trustee)	6	6
M Duckworth (Community Trustee)	4	6
P Killen (Community Trustee)	4	6
M McKenna (Parent Trustee) (elected 26.11.24)	4	5
C McNamara (Community Trustee)	5	6
P Monaghan (Community Trustee)	4	6
D Pearson (Community Trustee)	6	6
L Roberts (Parent Trustee Trustee)	6	6
L Searle (Parent Trustee) (elected 26.11.24)	4	5
R Smith (Co-opted Trustee)	1	0
J Stuart (Parent Trustee) (resigned 14.07.25)	1	6
A Wood (Ex-Officio Headteacher Chief Accounting Officer)	6	6

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

No changes were made to the organisational meeting structure of governance during this academic year and the Board of Trustees continued to be well-organised and informed through an effective structure of Committee meetings as follows:

Meetings	Autumn Term 2024	Spring Term 2025	Summer Term 2025	Total Meetings 2024/25
Board of Trustees	2	1	2	6
Audit & Risk	1	1	1	3
Buildings & Finance	1	1	1	3
Curriculum & Staffing	1	1	1	3
Remuneration & Benefits	1	0	0	1

In addition to the above scheduled meetings in 2024/25, the following (single agenda item) extraordinary meeting was convened:

- Board of Trustees Extraordinary Meeting (October 2024)

Conflicts of interest

The Board of Trustees maintains a Register of Business Interests which is updated annually (or as necessary if changes are required). In addition, declarations of interest are systematically requested at the start of all Trustee meetings (in particular identifying any interest relating to published agenda items). Conflicts of interest are addressed accordingly and depending on nature; parties who declare an interest will either abstain from voting on the area involved or be requested to withdraw from the meeting by the Chair and Governance Professional.

Governance reviews

All Trustees complete an annual skills audit to update the overall skills available to the work of the board. This process informs the recruitment strategy and succession planning. The Chair, Vice Chair, Headteacher and Governance Professional work closely together on the recruitment and succession planning processes to ensure that the Board can continue to operate at the expected levels and plan for replacements well in advance. The School is fortunate to have a very engaged community, with parents / community members who can offer a wide variety of skills and experience to the development of the school. The 'Formby High School - Being a Trustee' handbook clarifies the high expectations the school has for governance and potential candidates and serves as a positive recruitment tool.

During the 2024/25 academic year, the school conducted a Parent Trustee election, welcoming two new Trustees to the Board in December. In addition, recruitment planning for the start of the 2025/26 school year was agreed, seeking out particular skill sets and areas of expertise to complement the Board's current composition, as agreed by the Board. The Chair, Vice Chair and Headteacher all supported the process of identifying and meeting with potential candidates during the summer of 2025, in readiness for nominations for appointment at the start of the 2025/26 school year. The Members of the Academy Trust confirmed the appointment of three new Trustees following this process in September 2025.

During the 2024/25 school year, Trustees sought to reevaluate the role/effectiveness of link governance and to ensure that Trustee training was effective and well attended, with a named Trustee taking leadership on each of these areas. Procedures were reviewed and discussed at the Trustee Development Day in March 2025, with revisions taking place during the summer term for implementation during the new school year.

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

The Governance Professional supported the induction process for new Trustees, with the support of the named Trustee for training and the Chair/Vice Chair. All new Trustees are asked to complete New Trustee Induction training on NGA Learning Link, as well as fulfilling a number of statutory training modules, including data protection, cyber security and safeguarding. At the Trustee Development Day in March, Trustees also benefitted from a training session on Integrated Curriculum and Financial Planning, delivered by the Headteacher.

All serving Trustees are required to complete annual safeguarding and cyber security training, as well as guided NGA Learning Link training modules around strategic priority areas.

Trustees engage with stakeholders of the school via their Link Trustee responsibilities and other associated school events, visits and presentations at meetings.

Trustee performance and effectiveness

Vision and Values – in March, Trustees conducted a review of the school's Vision and Values statements (last formally reviewed in 2021) to ensure that these remain relevant and timely in the school context in driving the school's strategic aims over the next five years. This process resulted in more streamlined and sharper vision statements which, in turn, were used to underpin the School Improvement and Development Plan for the 2025/26 school year.

MAT – the Trustees continued the exploratory work undertaken in the previous year around the potential benefits of MAT membership and the opportunities available/pertinent to the school. Meetings with three local MATs were held with the Chair/Headteacher in the 2023/24 school year, with a recommendation to Trustees to pursue further exploration with one of these trusts in Autumn 2024. An extraordinary meeting was held in Autumn 2024 to provide Trustees the opportunity to meet members of the MAT's leadership and scrutinise and question the potential opportunities and benefits, as well as identify any challenges. Trustees agreed following this meeting that further exploration, specifically around financial aspects of MAT membership, should continue between the school and the Trust. With no compelling financial case for joining a MAT being evident, it was agreed that a strategic pause would be taken to continue to evaluate options. In parallel to these explorations, Trustees and school leaders agreed that the school should continue to actively pursue and develop collaborative opportunities locally, regionally and nationally to support improvement priorities. Such activities have taken place throughout the year 2024/25, including partnerships facilitated through SSAT membership, SASH (Sefton Association of Secondary Headteachers) and NASEN.

SIDP and Trust Reports – the Headteacher worked closely with Trustees to further improve and streamline the reporting of key performance indicators through the SIDP, Headteacher's Report and School Data Dashboard. Oversight of ICFP benchmarks, national performance / attendance data, and other indicators were used to underpin and validate the information and analysis.

Estates and Infrastructure – the challenges of an ageing school estate against the backdrop of increasing financial demands remained in sharp focus throughout the year, using the Estates Management Strategy and Site Development Plan. In addition to the significant IT network and infrastructure investments, rolling plans for maintenance and improvement works have been reviewed and scrutinised. The urgent need to improve the toilet facilities in A building was determined a critical priority and Trustees agreed that reserves investments would be needed to move this forward in the very near future.

Articles of Association – Trustees completed a process of updating the school's Articles of Association, approved by the DfE in Autumn 2024, which were duly adopted in March 2025. The process brought the school's instruments of governance in line with the updated DfE model.

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

Management Information Systems – with the school’s core MIS contract approaching an end, the school undertook a full procurement planning and review process, supported by Everything ICT (DfE approved procurement provider). This process included a review of other IT systems and packages used by the school with a view to seeking financial, human and procedural efficiencies as part of this process. In addition, the school’s central financial management system, which had been repeatedly recommended in external audit as requiring renewal/update, followed a similar procurement process. This has resulted in an integrated financial and HR system being secured, with Implementation completed by July 2025. In their oversight of these processes and proposals, Trustees sought the appropriate assurances around value for money, not only in direct financial impact but also human efficiencies (workload improvement) and productivity for the school.

Link governance – during the summer term of 2025, the working party on the review of link governance developed a model for the 2025/26 school year which is designed to be more aligned with strategic priorities, remove duplication of activities undertaken by Trustees in their oversight and ensure a more purposeful engagement with stakeholders.

External review – Trustees have determined the next scheduled external review of governance will be undertaken in Spring / Summer 2026, with the Governance Professional drawing together a proposal for approval in the November 2025 Board Meeting.

The Buildings and Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees’ responsibility to ensure sound management of the School’s finances and resources, including proper planning, monitoring and probity. In addition, the Committee provides support and guidance for the Headteacher on all matters relating to the School premises and grounds, security and health and safety.

Attendance at meetings in the year was as follows:

Buildings & Finance Committee Meetings	Meetings attended	Out of possible
M Duckworth (Committee Chair)	3	3
L Roberts (Committee Vice Chair)	2	3
P Killen	3	3
P Monaghan	2	3
D Pearson	0	3
L Searle (elected 26.11.2024)	1	2
A Wood (Ex-Officio Headteacher Chief Accounting Officer)	3	3

The Audit and Risk Committee is also a sub-committee of the main Board of Trustees. Its purpose is to take delegated responsibility on behalf of the Board of Trustees for examining and reviewing all systems and methods of internal control, both financial and otherwise, including risk analysis and risk management; and for ensuring the School is complying with the overall requirements for internal scrutiny, as specified in the Academy Trust Handbook.

The School uses the 'Every' system to develop, monitor and maintain the Risk Register in line with the Risk Management Policy. The system enables the Audit and Risk Committee to view, interrogate and explore the Risk Register using a dynamic electronic dashboard in the ongoing assessment and management of risks (all sectors) at the School.

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

Attendance at meetings in the year was as follows:

Audit & Risk Committee Meetings	Meetings attended	Out of possible
R Smith (Committee Chair)	3	3
P Killen	3	3
P Monaghan	2	3
A Wood (Ex-Officio Headteacher Chief Accounting Officer)	3	3

Review of value for money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year through the mechanisms set out below.

ICFP

The Headteacher is working with Trustees to ensure that key ICFP benchmarking is used to evaluate the efficiency of curriculum and financial planning on a continual basis to inform key decisions related to curriculum and staffing.

Financial governance and oversight

Under its terms of reference, the Trustees' Buildings and Finance Committee reviews the School's monthly management accounts. Reporting to the Board of Trustees is in accordance with DfE requirements. The school regularly updates its Financial Procedures Manual to ensure compliance with the Academy Trust Handbook. The Board of Trustees has been responsible for taking important strategic decisions about expenditure to bring about capital and infrastructure improvements throughout the School. For example, the Board of Trustees' support for the upgrade to the School's ICT network infrastructure and the development of the SEN unit. Financial governance and oversight is a particular strength of the Board of Trustees and is paramount in the current economic climate and with the School operating with a considerably reduced budget and increased staffing costs.

Estates safety and management

Condition Improvement Funds have been effectively utilised again in 2024/25 to maintain the School's estate through the completion of the second phase of a substantial electrical compliance upgrade across the school site. The School has deployed a strategic site improvement and maintenance plan which informs the decision making regarding the allocation of funds for future capital or site improvement investment. The School's annual maintenance budget has been increased and carefully deployed to facilitate continual improvements to the school estate, including a rolling programme of painting and cosmetic upgrades. A detailed Estate Management Strategy and Development Plan has been produced and agreed with Trustees, helping to set out a clear vision for future improvements.

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

Purchasing

The School adopts a range of strategies to promote best value when purchasing goods and services to ensure compliance with recommended procurement practices. For example, to ensure that competitive prices are obtained for the purchase of goods and services, the School's Financial Procedures Manual determines that multiple quotations are sought above a certain value. In addition, at the point of renewal, the School evaluates the effectiveness of long-term contracts for goods and services, challenges current suppliers' costs and renegotiates / seeks alternative providers if necessary. The School will also look to challenge the norm and look for alternative solutions when appropriate; for example, regarding utility consumption. The School continues to engage with the DfE's Risk Protection Arrangements scheme and has used a DfE approved procurement framework for the purchase of new ICT resources. In addition, when negotiating new gas and electricity contracts, the School has actively sought best value and has attempted to mitigate against the volatility and unpredictability of both markets.

Income Generation

Income is generated through the hire of facilities, including the sports hall and dance / drama studios, to the local community during the evenings and weekends. The School has a considerable portfolio of regular letting customers and actively seeks opportunities to enhance this income stream. In 2024/25 record lettings income of over £72,000 was realised, which exceeded the budget set for the year.

Controls and managing risks

The School has continued to develop its procedures for recording and reporting financial information, including refining the monthly management accounts that are used by the Headteacher and Board of Trustees to monitor expenditure and manage the budget. In addition, there is a clear system of accountability with a member of the Senior Leadership Team or appropriate middle leaders having responsibility for each budget line. The Board of Trustees has agreed a reserves policy and the School maintains a reserve in accordance with the policy. The School has a dynamic Risk Register which is reviewed by the Audit and Risk Committee three times per year. This ensures the actions of those responsible for managing the identified risks are appropriately monitored and enable real-time, focused reporting to both the Senior Leadership Team and the Board of Trustees. The Audit and Risk Committee is responsible for defining the scope of Internal Scrutiny reports and all findings are reported to the Board of Trustees.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Formby High School for the period 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 has been in place for the period 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.

Formby High School

Governance statement (continued)

For the year ended 31 August 2025

The risk and control framework

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

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

The Audit and Risk Committee reports to the Board of Trustees and has oversight of all areas of financial and other compliance. During 2024/25, the Audit and Risk Committee requested that internal scrutiny visits were performed by relevant independent organisations, as follows:

- Health & Safety – completed by Compliance Education (Autumn 2024)
- HR Management – completed by SBS (Spring 2025)
- Fixed Asset Management – completed by SBS (Summer 2025)

In addition, a full Data Protection audit took place in Autumn 2024.

On a termly basis, the Chair of the Audit and Risk Committee reports to the Board of Trustees (through the Buildings and Finance Committee) on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the internal scrutiny providers prepare a summary report to the Committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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

- the work of the external auditor
- internal scrutiny reports produced by the relevant independent organisation(s)
- the school resource management self-assessment tool
- the work of the executive managers within the School who have responsibility for the development and maintenance of the internal control framework
- regular review of the monthly management accounts by the Building and Finance Committee.

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.

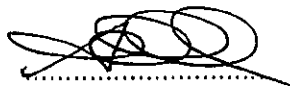
Conclusion

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

Approved by order of the board of trustees on 25 November 2025 and signed on its behalf by:



D Pearson
Chair of trustees



A Wood
Accounting officer

Formby High School

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

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

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

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



A Wood
Accounting Officer

25 November 2025

Formby High School

Statement of trustees' responsibilities

For the year ended 31 August 2025

The trustees (who are also the directors of Formby High School for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on 25 November 2025 and signed on its behalf by:



.....
D Pearson
Chair of trustees

Formby High School

Independent auditor's report on the financial statements to the members of Formby High School

For the year ended 31 August 2025

Opinion

We have audited the financial statements of Formby High School for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our reports, 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.

Formby High School

Independent auditor's report on the financial statements to the members of Formby High School (continued)

For the year ended 31 August 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

Formby High School

Independent auditor's report on the financial statements to the members of Formby High School (continued)

For the year ended 31 August 2025

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

DJH Audit Limited

.....
Melanie Bailey (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited, Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: 25/11/25

Formby High School

Independent reporting accountant's report on regularity to Formby High School and the Secretary of State for Education

For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 5 September 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 Formby High School during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Formby High School 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 Formby High School 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 Formby High School 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 Formby High School and the reporting accountant

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

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

Approach

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

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

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

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

Formby High School

Independent reporting accountant's report on regularity to Formby High School and the Secretary of State for Education (continued)

For the year ended 31 August 2025

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the governing body, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 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.

DJH Audit Limited

Reporting Accountant

DJH Audit Limited

Date: 25/11/25

Formby High School

Statement of financial activities including income and expenditure account

For the year ended 31 August 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	-	-	386	386	690
Charitable activities:						
- Funding for educational operations	4	-	8,596	-	8,596	8,424
Other trading activities	5	115	-	-	115	124
Investments	6	8	-	-	8	28
Total		<u>123</u>	<u>8,596</u>	<u>386</u>	<u>9,105</u>	<u>9,266</u>
Expenditure on:						
Raising funds	7	-	-	-	-	27
Charitable activities:						
- Educational operations	8	-	8,785	505	9,290	8,537
Total	7	<u>-</u>	<u>8,785</u>	<u>505</u>	<u>9,290</u>	<u>8,564</u>
Net income/(expenditure)		123	(189)	(119)	(185)	702
Transfers between funds	17	(226)	183	43	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	19	-	837	-	837	(23)
Net movement in funds		(103)	831	(76)	652	679
Reconciliation of funds						
Total funds brought forward		<u>653</u>	<u>(831)</u>	<u>12,150</u>	<u>11,972</u>	<u>11,293</u>
Total funds carried forward		<u>550</u>	<u>-</u>	<u>12,074</u>	<u>12,624</u>	<u>11,972</u>

Formby High School

Statement of financial activities (continued) including income and expenditure account

For the year ended 31 August 2025

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2024		funds	General	Fixed asset	2024
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and capital grants	3	-	-	690	690
Charitable activities:					
- Funding for educational operations	4	-	8,424	-	8,424
Other trading activities	5	124	-	-	124
Investments	6	28	-	-	28
Total		<u>152</u>	<u>8,424</u>	<u>690</u>	<u>9,266</u>
Expenditure on:					
Raising funds	7	-	27	-	27
Charitable activities:					
- Educational operations	8	-	8,022	515	8,537
Total	7	<u>-</u>	<u>8,049</u>	<u>515</u>	<u>8,564</u>
Net income		152	375	175	702
Transfers between funds	17	-	(692)	692	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	19	-	(23)	-	(23)
Net movement in funds		152	(340)	867	679
Reconciliation of funds					
Total funds brought forward		<u>501</u>	<u>(491)</u>	<u>11,283</u>	<u>11,293</u>
Total funds carried forward		<u>653</u>	<u>(831)</u>	<u>12,150</u>	<u>11,972</u>

Formby High School

Balance sheet

As at 31 August 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	12		12,074		11,682
Current assets					
Debtors	13	607		1,287	
Cash at bank and in hand		<u>1,166</u>		<u>1,035</u>	
		1,773		2,322	
Current liabilities					
Creditors: amounts falling due within one year	14	<u>(1,109)</u>		<u>(993)</u>	
Net current assets			<u>664</u>		<u>1,329</u>
Total assets less current liabilities			12,738		13,011
Creditors: amounts falling due after more than one year	15		<u>(114)</u>		<u>(96)</u>
Net assets excluding pension liability			12,624		12,915
Defined benefit pension scheme liability	19		<u>-</u>		<u>(943)</u>
Total net assets			<u>12,624</u>		<u>11,972</u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			12,074		12,150
- Restricted income funds			-		112
- Pension reserve			<u>-</u>		<u>(943)</u>
Total restricted funds			12,074		11,319
Unrestricted income funds	17		<u>550</u>		<u>653</u>
Total funds			<u>12,624</u>		<u>11,972</u>

The financial statements were approved by the trustees and authorised for issue on 25 November 2025 and are signed on their behalf by:



D Pearson

Chair of trustees

Company registration number 07724342 (England and Wales)

Formby High School

Statement of cash flows

For the year ended 31 August 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	20		616		587
Cash flows from investing activities					
Dividends, interest and rents from investments		8		28	
Capital grants from DfE Group		386		690	
Purchase of tangible fixed assets		(897)		(1,283)	
Net cash used in investing activities			(503)		(565)
Cash flows from financing activities					
Repayment of long term bank loan		18		6	
Net cash provided by financing activities			18		6
Net increase in cash and cash equivalents in the reporting period			131		28
Cash and cash equivalents at beginning of the year			1,035		1,007
Cash and cash equivalents at end of the year			<u>1,166</u>		<u>1,035</u>

Formby High School

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

Formby High School is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship income

Sponsorship income provided to the academy trust 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.

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.5 Tangible fixed assets and depreciation

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 that require 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	2% - 10%
Assets under construction	Nil until brought into use
Computer equipment	14.3% - 33.3%
Fixtures, fittings & equipment	5% - 20%
Motor vehicles	20%

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

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

1.6 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 of services it must provide.

1.7 Leased assets

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

1.8 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 basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 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 chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

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

1.11 Fund accounting

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

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

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

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.12 Agency Arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds for the 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 26.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The 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 19, will impact on 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.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	386	386	690

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	5,637	5,637	5,136
Other DfE/ESFA grants:				
- Pupil premium	-	183	183	163
- MSAG	-	-	-	178
- 16-19 Funding	-	1,205	1,205	1,186
- Core Budget Grant	-	193	193	-
- Others	-	340	340	247
	<u>-</u>	<u>7,558</u>	<u>7,558</u>	<u>6,910</u>
Other government grants				
Local authority grants	-	804	804	1,311
	<u>-</u>	<u>804</u>	<u>804</u>	<u>1,311</u>
Other incoming resources	-	234	234	203
	<u>-</u>	<u>234</u>	<u>234</u>	<u>203</u>
Total funding	<u>-</u>	<u>8,596</u>	<u>8,596</u>	<u>8,424</u>

The academy trust received £804,000 from the local authority in year, being £754,000 for SEN, £10,000 for pupil premium, £29,000 for free school meals and £11,000 for Virtual school.

There were no unfulfilled conditions or other contingencies in respect of government grant funding.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	76	-	76	65
Other income	39	-	39	59
	<u>115</u>	<u>-</u>	<u>115</u>	<u>124</u>

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	8	-	8	28
	<u>8</u>	<u>-</u>	<u>8</u>	<u>28</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

7 Expenditure

	Staff costs £'000	Non-pay expenditure		Total 2025 £'000	Total 2024 £'000
		Premises £'000	Other £'000		
Expenditure on raising funds					
- Direct costs	-	-	-	-	27
Academy's educational operations					
- Direct costs	5,382	-	926	6,308	5,647
- Allocated support costs	1,523	1,137	322	2,982	2,890
	<u>6,905</u>	<u>1,137</u>	<u>1,248</u>	<u>9,290</u>	<u>8,564</u>

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	25	41
Depreciation of tangible fixed assets	505	515
Fees payable to auditor for:		
- Audit	8	8
- Other services	2	2
Net interest on defined benefit pension liability	<u>38</u>	<u>45</u>

8 Charitable activities

	2025 £'000	2024 £'000
All from restricted funds:		
Direct costs		
Educational operations	6,308	5,647
Support costs		
Educational operations	<u>2,982</u>	<u>2,890</u>
	<u>9,290</u>	<u>8,537</u>
Analysis of costs	2025	2024
	£'000	£'000
Direct costs		
Teaching and educational support staff costs	5,390	4,768
Staff development	10	4
Technology costs	70	38
Educational supplies and services	434	456
Examination fees	152	155
Other direct costs	<u>252</u>	<u>226</u>
	<u>6,308</u>	<u>5,647</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

8 Charitable activities	2025	2024
	£'000	£'000
Support costs		
Support staff costs	1,523	1,447
Depreciation	505	515
Maintenance of premises and equipment	170	135
Cleaning	155	172
Energy costs	163	143
Rent, rates and other occupancy costs	115	71
Insurance	29	26
Security and transport	2	14
Catering	152	165
Interest on defined benefit pension scheme liability	38	45
Other support costs	118	137
Governance costs	12	20
	<u>2,982</u>	<u>2,890</u>
9 Staff		
Staff costs and employee benefits		
Staff costs during the year were:		
	2025	2024
	£'000	£'000
Wages and salaries	5,095	4,765
Social security costs	572	467
Pension costs	1,238	966
	<u>6,905</u>	<u>6,198</u>
Staff costs - employees	6,905	6,198
Staff restructuring costs	-	5
	<u>6,905</u>	<u>6,203</u>
Staff development and other staff costs	18	16
	<u>6,923</u>	<u>6,219</u>
Total staff expenditure	<u>6,923</u>	<u>6,219</u>
Staff restructuring costs comprise:		
Redundancy payments	-	5

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

9 Staff

Staff numbers

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

	2025 Number	2024 Number
Teachers	68	75
Administration and support	65	64
Management	6	5
	<u>139</u>	<u>144</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	68	67
Administration and support	46	35
Management	6	4
	<u>120</u>	<u>106</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001-£70,000	5	2
£70,001-£80,000	2	1
£80,001-£90,000	1	1
£100,001-£110,000	1	1
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £672,000 (2024: £538,000).

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Headteacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment, and not in respect of their services as trustees.

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

A Wood (head teacher) £105,001 - £110,000 (2024: £100,001 - £105,000)

The value of trustees pension contribution was as follows:

A Wood (head teacher) £30,001 - £35,000 (2024: £25,001 - £30,000)

During the year ended 31 August 2025, no travel and subsistence expenses were reimbursed to the trustees (2024: £nil).

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

11 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust 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.

12 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2024	13,091	924	491	1,550	14	16,070
Cost transfer	924	(924)	-	-	-	-
Additions	288	547	50	12	-	897
At 31 August 2025	14,303	547	541	1,562	14	16,967
Depreciation						
At 1 September 2024	3,143	-	298	933	14	4,388
Charge for the year	341	-	79	85	-	505
At 31 August 2025	3,484	-	377	1,018	14	4,893
Net book value						
At 31 August 2025	10,819	547	164	544	-	12,074
At 31 August 2024	9,948	924	193	617	-	11,682

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

12 Tangible fixed assets

The net book value of land and buildings comprises:

	2025 £'000	2024 £'000
Long leaseholds (over 50 years)	10,819	9,948

13 Debtors

	2025 £'000	2024 £'000
Trade debtors	33	62
VAT recoverable	289	360
Prepayments and accrued income	285	865
	<u>607</u>	<u>1,287</u>

14 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Government loans	24	24
Trade creditors	148	476
Other taxation and social security	126	113
DfE creditors	2	-
Other creditors	149	147
Accruals and deferred income	660	233
	<u>1,109</u>	<u>993</u>

15 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Government loans	<u>114</u>	<u>96</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

15 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Analysis of loans		
Wholly repayable within five years	138	120
Less: included in current liabilities	(24)	(24)
	<u>114</u>	<u>96</u>
Amounts included above	<u>114</u>	<u>96</u>
Loan maturity		
Debt due in one year or less	24	24
Due in more than one year but not more than two years	22	18
Due in more than two years but not more than five years	48	45
Due in more than five years	44	33
	<u>138</u>	<u>120</u>

16 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	-	1
	<u>-</u>	<u>1</u>
Deferred income at 1 September 2024	1	30
Released from previous years	(1)	(30)
Resources deferred in the year	-	1
	<u>-</u>	<u>1</u>
Deferred income at 31 August 2025	<u>-</u>	<u>1</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

17 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	112	5,637	(5,932)	183	-
Pupil premium	-	183	(183)	-	-
Other DfE/ESFA grants	-	1,738	(1,738)	-	-
Other government grants	-	804	(804)	-	-
Other restricted funds	-	234	(234)	-	-
Pension reserve	(943)	-	106	837	-
	<u>(831)</u>	<u>8,596</u>	<u>(8,785)</u>	<u>1,020</u>	<u>-</u>
Restricted fixed asset funds					
Inherited on conversion	7,194	-	(177)	-	7,017
DfE group capital grants	3,912	386	(170)	-	4,128
Capital expenditure from GAG	1,044	-	(158)	43	929
	<u>12,150</u>	<u>386</u>	<u>(505)</u>	<u>43</u>	<u>12,074</u>
Total restricted funds	<u>11,319</u>	<u>8,982</u>	<u>(9,290)</u>	<u>1,063</u>	<u>12,074</u>
Unrestricted funds					
General funds	653	123	-	(226)	550
Total funds	<u>11,972</u>	<u>9,105</u>	<u>(9,290)</u>	<u>837</u>	<u>12,624</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

17 Funds

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the academy.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objectives of the academy. The restricted fixed asset fund represents the net book value of fixed assets of £12,024,000.

The transfer of £43,000 from General Annual Grant restricted funds to the restricted fixed asset fund has been made in order to cover the purchase of capital items for which no specific capital grant funding was received.

Unrestricted funds are those funds to which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees. The transfer of £226,000 from unrestricted revenue funds to restricted GAG funds has been made to cover the over-spend in the year.

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

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

17 Funds

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	511	5,136	(4,843)	(692)	112
Pupil premium	-	163	(163)	-	-
Other DfE/ESFA grants	-	1,611	(1,611)	-	-
Other government grants	-	1,311	(1,311)	-	-
Other restricted funds	-	203	(203)	-	-
Pension reserve	(1,002)	-	82	(23)	(943)
	<u>(491)</u>	<u>8,424</u>	<u>(8,049)</u>	<u>(715)</u>	<u>(831)</u>
Restricted fixed asset funds					
Inherited on conversion	7,371	-	(177)	-	7,194
DfE group capital grants	3,562	690	(168)	(172)	3,912
Capital expenditure from GAG	350	-	(170)	864	1,044
	<u>11,283</u>	<u>690</u>	<u>(515)</u>	<u>692</u>	<u>12,150</u>
Total restricted funds	<u>10,792</u>	<u>9,114</u>	<u>(8,564)</u>	<u>(23)</u>	<u>11,319</u>
Unrestricted funds					
General funds	501	152	-	-	653
	<u>501</u>	<u>152</u>	<u>-</u>	<u>-</u>	<u>653</u>
Total funds	<u>11,293</u>	<u>9,266</u>	<u>(8,564)</u>	<u>(23)</u>	<u>11,972</u>

18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	12,074	12,074
Current assets	550	1,223	-	1,773
Current liabilities	-	(1,109)	-	(1,109)
Non-current liabilities	-	(114)	-	(114)
	<u>550</u>	<u>-</u>	<u>12,074</u>	<u>12,624</u>
Total net assets	<u>550</u>	<u>-</u>	<u>12,074</u>	<u>12,624</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General Fixed asset £'000 £'000		Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	11,682	11,682
Current assets	653	1,201	468	2,322
Current liabilities	-	(993)	-	(993)
Non-current liabilities	-	(96)	-	(96)
Pension scheme liability	-	(943)	-	(943)
Total net assets	653	(831)	12,150	11,972

19 Pension and similar obligations

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 Wirral Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £142,000 were payable to the schemes at 31 August 2025 (2024: £130,000) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Pension and similar obligations

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 will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £1,045,000 (2024: £881,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.3% for employers and 5.5 - 12.5% for employees.

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

Total contributions made	2025	2024
	£'000	£'000
Employer's contributions	337	327
Employees' contributions	70	69
	<hr/>	<hr/>
Total contributions	407	396
	<hr/>	<hr/>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Pension and similar obligations

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	4.1	4.1
Rate of increase for pensions in payment/inflation	2.7	2.7
Discount rate for scheme liabilities	6.2	5.0
Inflation assumption (CPI)	2.6	2.6

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

	2025 Years	2024 Years
Retiring today		
- Males	20.6	20.8
- Females	23.3	23.4
Retiring in 20 years		
- Males	21.7	22.0
- Females	24.7	25.1

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025	2024
Discount rate + 0.1%	(62)	(80)
Discount rate - 0.1%	63	81
Mortality assumption + 1 year	77	107
Mortality assumption - 1 year	(76)	(105)
CPI rate + 0.1%	63	81
CPI rate - 0.1%	(62)	(80)

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025	2024
	Fair value	Fair value
	£'000	£'000
Equities	2,428	2,040
Government bonds	179	184
Other Bonds	52	65
Cash/liquidity	79	57
Property	485	433
Other assets	1,150	1,054
Total market value of assets	4,373	3,833
Restriction on scheme assets	(213)	-
Net assets recognised	<u>4,160</u>	<u>3,833</u>

The actual return on scheme assets was £339,000 (2024: £291,000).

Amount recognised in the statement of financial activities	2025	2024
	£'000	£'000
Current service cost	188	194
Interest income	(197)	(185)
Interest cost	235	230
Administration expenses	5	6
Total amount recognised	<u>231</u>	<u>245</u>

Changes in the present value of defined benefit obligations	2025	2024
	£'000	£'000
At 1 September 2024	4,776	4,300
Current service cost	188	194
Interest cost	235	230
Employee contributions	70	69
Actuarial (gain)/loss	(908)	129
Benefits paid	(201)	(146)
At 31 August 2025	<u>4,160</u>	<u>4,776</u>

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

19 Pension and similar obligations

Changes in the fair value of the academy trust's share of scheme assets

	2025 £'000	2024 £'000
At 1 September 2024	3,833	3,298
Interest income	197	185
Actuarial gain	142	106
Employer contributions	337	327
Employee contributions	70	69
Benefits paid	(201)	(146)
Effect of non-routine settlements and administration expenses	(5)	(6)
At 31 August 2025	4,373	3,833
Restriction on scheme assets	(213)	-
Net assets recognised	4,160	3,833

Restriction of pension scheme assets

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

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

	Notes	2025 £'000	2024 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(185)	702
Adjusted for:			
Capital grants from DfE and other capital income		(386)	(690)
Investment income receivable	6	(8)	(28)
Defined benefit pension costs less contributions payable	19	(144)	(127)
Defined benefit pension scheme finance cost	19	38	45
Depreciation of tangible fixed assets		505	515
Decrease/(increase) in debtors		680	(453)
Increase in creditors		116	623
Net cash provided by operating activities		616	587

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

21 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	1,035	131	1,166
Loans falling due within one year	(24)	-	(24)
Loans falling due after more than one year	(96)	(18)	(114)
	<u>915</u>	<u>113</u>	<u>1,028</u>

22 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	33	26
Amounts due in two and five years	115	67
	<u>148</u>	<u>93</u>

23 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	434	957

The capital commitments at the balance sheet date relate to improvement in toilet block which is expected to complete in 2025-26.

24 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

25 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

Formby High School

Notes to the financial statements (continued)

For the year ended 31 August 2025

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025 the academy trust received £6,150 and disbursed £4,633 from the fund. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £1,517, of which £nil relates to undistributed funding that is repayable to DfE. Comparatives for the accounting period ending 31 August 2024 are £6,685 received, £7,631 disbursed, total cumulative unspent fund of £3,040 of which £nil was repayable to DfE.