

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

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EKC SCHOOLS TRUST LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Charles Buchanan Kristina Yates (membership ended 25 March 2025) Semih Ozyurt Louisa Coppins Jonathan Clarke Quentin Roper (appointed 9 September 2025)
Trustees	Peter Goldsack Bernadette Lax, Chair of Trustees (appointed as Chair 16 September 2025) Tammy Mitchell, CEO & Accounting Officer Graham Razey, Chair of Trustees (resigned 31 August 2025) Peter Troke Alan Horton Barbara Conroy Oliver Laughton Paul Sayers Emma Wilkinson Alison Gray Lucy Mcleod (appointed 16 September 2025)
Company registered number	11154851
Company name	EKC Schools Trust Limited
Principal and registered office	Broadstairs College Ramsgate Road Broadstairs Kent CT10 1PN
Company secretary	EKC Group
Chief executive officer	Tammy Mitchell
Chief financial officer	Christopher Legg (resigned 30 April 2025) Matthew Cooper (appointed 10 June 2025)

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

**Senior management
team**

Summer Macer, Chief Operating Officer
Daniel Lewsey, Director of Safeguarding & Compliance
Sharon Hollingsworth, Director of Governance
Jason Howard, Executive Head Teacher, Queenborough School and Nursery
Katherine Espley, Head Teacher, Thornden Wood Primary School
Zoe Stone, Head Teacher, The Churchill School
Nicola Murrell, Head Teacher, Holywell Primary School
Emma Law, Executive Head Teacher, East Stour Primary School
Lizzie Williams, Head Teacher, Palm Bay Primary School (resigned xxxx)
January Lorman, Head Teacher Designate, EKC Sheppey Secondary
Andrew Harrison, Head Teacher, Bysing-wood Primary School
Gemma Silk, Head Teacher, Palm Bay Primary School (appointed xxxx)
Darran Callaghan, Head Teacher, Aylesham Primary School
Christina Tomlin, Head of School Queenborough School and Nursery
Sophie Saddler, East Stour Primary School

Independent auditor

MHA
Lyndean House
30-32 Albion Place
Maidstone
Kent
ME14 5DZ

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

EKC SCHOOLS TRUST LIMITED

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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 Academy Trust operates eight primary academies in East and South Kent; Aylesham Primary School in Aylesham, Bysing Wood Primary School in Faversham, Holywell Primary School in Upchurch, Sittingbourne, East Stour Primary School in Ashford, Palm Bay Primary School in Cliftonville, Margate, Queenborough Primary School and Nursery on the Isle of Sheppey, The Churchill School in Hawkinge and Thornden Wood Primary School in Herne Bay. The Academies have a combined pupil capacity of 2,730 pupils and had a combined roll of 2,346 in September 2024. The Academy Trust operates one secondary academy on the Isle of Sheppey.

All of the primary academies are Ofsted rated Good or better. The secondary academy was re-brokered as a Free School from September 2024 and is yet ungraded.

Structure, governance and management

a. Constitution

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

The charitable company's Trust deed is the primary governing document of the Academy.

The trustees of EKC Schools Trust Limited are also the Directors of the charitable company for the purposes of company law.

The charitable company is known as the EKC Schools Trust.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 3.

b. Members' Liability

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

c. Method of Recruitment and Appointment or Election of Trustees

The number of Trustees shall be not less than three but shall not be subject to any maximum.

The constitution of the Trust Board is as follows:

- Up to 2 Trustees appointed by the Members (on a skills basis)
- Up to 9 Trustees appointed by the Sponsor Body

Trustees may appoint Co-opted Trustees.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

The Board make all necessary arrangements for the recruitment and appointment of Trustees. When appointing new Trustees, the Members and/or Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure the Trust Board has the necessary skills to contribute fully to the Trust's development. The Board requires depth of experience to carry out its duties effectively and efficiently. When recruiting new Trustees, the important attribute is a passion for the work of the Trust and its pupils.

The term of office for all Trustees is up to 4 years, except for the Chief Executive Officer, who will remain a member of the Board of Trustees whilst they serve in this capacity. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected at an Annual General Meeting.

d. Policies adopted for the induction and training of trustees

The Director of Governance arranges an induction programme which includes activities such as meeting with the Chair of the Board for a vision and strategic priorities discussion, meeting with the CEO and senior team, meeting with the Director of Governance as a bespoke training around roles and responsibilities.

In addition, the Trust has a leadership programme which includes training sessions for Trustees, Members and Local Boards over the course of the academic year.

The Trust signs up to the Key and to Kent MAT Association and training opportunities are shared from these organisations with Trustees.

The Director of Governance oversees the Skills Audit and plans professional development opportunities for individual Trustees according to need.

The Trust keeps a record of evaluations and impact on role.

e. Organisational Structure

The Board of Trustees believes that to fulfil its responsibilities effectively, it is essential that each member is committed to a shared vision for the Trust and that the Board of Trustees is working well as a team to achieve this. To help new Trustees to feel able to take an active part within the Board of Trustees and be valued as an equal member of the team, new trustees undergo a period of planned support to introduce them into their role.

- i) On behalf of the Chair, new Trustees receive a letter and information pack welcoming them to the Trust.
- ii) The CEO invites the new Trustee to visit the Trust and experience its atmosphere and understand its ethos and receive an informal briefing on the Trust from the CEO to explain the partnership between, the CEO, EKC Group and the Board of Trustees.
- iii) When a new Trustee attends their first meeting, the Chair of Trustees welcomes them and introduces them to other Trustees. Trustees are asked to introduce themselves and describe any interests/experience they have, and the new Trustee is given opportunity to say something about themselves.
- iv) New Trustees are invited to join a relevant sub-committee of the Board, where vacancies exist. If they wish, they can be given the opportunity to attend and observe committee meetings to gain a deeper understanding of the work of the Trust.
- v) New Trustees complete a self-evaluation skills audit as part of their welcome pack. This helps to identify any potential areas for training and development to support them in their new role.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

The Articles of Association set out the arrangements for the governance and management of the Trust. The Board of Trustees is responsible for the overall management and control of the Trust and meets four times a year (or more if required). The work of implementing most of their policies is carried out at sub-committee meetings of the Trust and the Trust's local governing bodies. The Chief Executive Officer, Chief Financial Officer and the Trust's Clerk are responsible for coordinating the strategic work of the Trustees and their sub-committees, preparation of meeting papers and management accounts and the review of matters arising. The Chief Executive Officer and the Chief Financial Officer are responsible for the operational management of the Trust. All Trustees give their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected to a Trustee received any benefit from either means tested bursaries or scholarships awarded to pupils.

The Trustees determine the general policies of the Trust. The Chief Executive Officer undertakes the key leadership role overseeing educational, pastoral and administrative functions. The day-to-day administration of the Trust is undertaken within the policies and procedures approved by the Trustees, which provide for only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

The Board of Trustees meets at least four times per year. Roles and responsibilities are as stipulated in the Trust Funding Agreement and the Articles of Association. There are two additional Trust Committees - the Finance and People Committee and, the Risk, Audit and Compliance Committee – each with their own terms of reference, which are agreed annually at the first meeting of each academic year.

The Trustees delegate the day-to-day operation of the Trust to the Senior Leadership Team, which for the year ended 31 August 2025 comprised the Chief Executive Officer, Chief Financial Officer and the Head Teachers. Each has their own particular area of the Trust to lead and this is reviewed annually. The staffing structure, including responsibilities, is reviewed on an annual basis.

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

The Trustees consider the Board of Trustees, Chief Executive Officer and Chief Financial Officer as comprising the key management personnel of the Trust in charge of directing and controlling the Trust; and running and operating on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year, except for the Chief Executive Officer, who is remunerated whilst they serve in this capacity. Trustees are required to disclose all relevant interests and register them with the Clerk and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

The Board of Trustees has responsibility for establishing the Trust's pay policy, ensuring its application in practice and reviewing it on an annual basis, including pay awards. The Board of Trustees is also responsible for determining the annual pay budget.

The Board is presented with key performance indicators to enable Trustees to monitor the progress of the Trust against its strategic targets.

The Chief Executive Officer is the Accounting Officer.

The role of Clerk to EKC Schools Trust was undertaken by the Director of Governance during the year.

Trade union facility time

Following the Trust's conversion on 1st March, a Recognition Agreement was established with the Trade Unions. The Trust contributes annually to the local authority's trade union facility time pool, alongside school-based representation. The Trust operates a Joint Consultative Committee, with union representation typically provided by regional officials, enabling continued engagement and dialogue.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.8

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time £5216.39

Total pay bill £15,770,982.08

Percentage of the total pay bill spent on facility time 0.03%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: 0

As per Statutory Instrument 2017 No. 328, The Trade Union (Facility Time Publication) Requirements Regulation 2017 for calculation details.

Related Parties and other Connected Charities and Organisations

EKC Group provides shared services to the Trust, comprising finance, payroll, human resources and facilities management advice. The Trust operates from premises owned by EKC Group. The Trust does not provide any direct consideration for these services.

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TRUSTEES' REPORT (CONTINUED)
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Engagement with employees (including disabled persons)

The Trust has several mechanisms in place to support employee engagement including:

- An annual Trust Strategy event hosting senior leaders and staff representatives from across each of our schools
- Termly Headteachers meetings
- Centralised policies and procedures
- An annual staff survey
- Trust training days, bringing staff together
- Support Staff Roadshows across the year
- Ongoing communication via Open letters, CEO updates and our termly Trust Newsletter
- Regular meetings throughout the year with union representatives
- The Trust consults with staff on any significant changes (as demonstrated in the management of our Term Time Only Pay Review)
- The Trust has an Equality Policy and Equality Objectives which inform its practice
- Annual stakeholder services for staff

The Trust is based on an ethos of fairness, inclusion and integrity. The Trust promotes this ethos through wide stakeholder engagement and treats all stakeholders; pupils, families, community members, providers, other settings and outside agencies, following our values and ethos.

Our Finance provider, the EKC Group ensure consistency and integrity in the contracts and arrangements made with suppliers, to pay invoices on time and ensure we are considered a valued customer. The Trust regularly surveys all groups of stakeholders and shares outcomes with the Trustees to ensure high levels of stakeholder satisfaction. In addition, the CEO regularly visit Academies and check on the perception and effectiveness of stakeholder relationships with the Academies and the Trust.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

a. Objects and aims

In setting the Trust's objectives and planning their activities the Trustees have given careful consideration to the charity commission general guidance on public benefit.

The Trustees, and all staff, adhere to the Nolan Principles for Public Life and these are promoted across the organisation.

The principal object and activity of the charitable company is the operation of the nine current schools (soon to be 12) to provide education for pupils of all abilities between the ages of 2 and 16. The objects as specified in the Trust's articles of association are as follows:

To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("the Mainstream Academies") or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative education is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for pupils with Special Educational Needs (SEN) ("the Special Academies").

In accordance with the articles of Association the charitable company has entered into a Funding Agreement with the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting pupils to the schools, arrangements for pupils with SEN and disabilities and that the curriculum provided to pupils shall be broad and balanced.

b. Objectives, Strategies and Activities

EKC Schools Trust's vision is to raise the aspiration of all within the communities we serve, enabling everyone to access the highest quality educational provision to enable pupils to successfully transition into their next stage of learning. We believe our schools must retain their sense of place and their local community identities.

We believe our moral purpose is to strengthen the opportunities available for everyone within our communities. Our ability to deliver a range of core services is one of the key benefits for all schools joining the EKC Schools Trust.

The Trust is underpinned by its core purpose:

1. To enrich curriculum through partnership and collaboration
2. To strengthen and enhance our communities
3. To maximise and achieve the potential of every learner
4. To enable the power of education to inspire

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The key priorities last academic year were;

1. Raise attainment across the Trust to increase the proportion of children who are Secondary ready in reading
2. Research the impact of strategies and processes to inform practice and increase rates of attendance across the Trust
3. Strengthen the provision for pupils with Social, Emotional and Mental Health needs
4. Implement the People Strategy in all Academies
5. Develop a marketing strategy to increase applications for admission years across our schools
6. To enable EKCST to academise Church Schools into the Trust

c. Public Benefit

We have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set. The main activity of the charitable company is the operation of the Trust's schools and educational activity. The purpose is to provide a rich and relevant education for pupils in our communities that enables them to be successful in their next stage of learning.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and Performance

a. Key Performance Indicators

Progress towards the achievement of objectives is monitored at regular intervals. During the period the Trust served 3,058 pupils.

East Stour were inspected in January 2025 and received a letter stating that if inspected on a Section 5 would likely be deemed outstanding.

All objectives on the Strategic Plan were achieved, alongside a comprehensive professional development programme being delivered across the Trust.

Leadership at all levels has been further developed and embedded and is now a strength of the Trust.

EKC Sheppey Secondary opened as a Free School on the 1st September 2024. Aylesham Primary School joined the Trust on the 1st February 2025.

b. Going Concern

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

Promoting the success of the charitable company

Under s172 of the Companies Act 2006, the Trustees have a duty to promote the success of the company. In fulfilment of that duty, the Trustees have had regard to the following:

Trustees are provided with detailed papers and reports to inform any decisions taken by the Board. Trustees also visit Academies and speak with stakeholders. The Chairs Forum also provides information back to the Trust Board via the CEO regarding the views and impact of the Trust at a local level.

Trustees receive training, as do Local Governors to ensure that roles and responsibilities and the gravitas of their position is clear and understood. The Trust held its third Annual Governor Conference.

The role of Director of Governance provides professional support and advice to the Board to ensure they are fully briefed and informed before key decisions are taken.

The annual Strategy event brings a wide range of key stakeholders together with the Members and Trustees to provide opportunity for promoting the Trust, providing clarity, and strengthening communication throughout the organisation around values and vision.

The Board and the Committees consider the staff of the Trust in their decision making and receive feedback from a range of channels on the views of staff and other stakeholder groups.

Board members attend a range of events and training over the year to ensure they are current and informed about the impact of the Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Financial Review**a. Financial Objectives**

The Trust's financial objectives are:

- to achieve the budgeted EBITDA outcome for the year;
- to improve working capital to cover expenditure with a minimum current ratio of 1.0; and
- to control expenditure on staff salaries so that the total cost represents no more than 80% of income.

These objectives have been monitored throughout the year by the Trustees (through the management accounts) and the Chief Financial Officer. The Group over-performed against its budgeted EBITDA outcome of (£50,743) for the year, with an EBITDA of £503,420 and came in at the 80% target level of staff costs as a percentage of income at 80.2%.

b. Financial Results

The Trust reports a net operating profit of £29,160,913 after pensions adjustments (£505,000) have been taken into the Statement of Financial Activities. At 31 August 2025, the Trust had accumulated funds before pension reserve of £66,696,614 and a cash at bank balance of £3,050,301. The impact of the pension surplus on the Local Government Pension Scheme has not been fully incorporated into the balance sheet and is reflected as a nil impact on reserves.

c. Cash flow and liquidity

The net cash inflow for the year is £209,048. This is made up of an operating cash inflow of £1,218,610 and net capital expenditure outflow of £1,128,445 (including £84,358 of capital grant income) and £118,883 of interest income.

d. Government Funding

The Trust is heavily reliant on government grant funding, with over 93% of its income coming from government educational sources during the period.

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

Reserves Policy

The Trust already has substantial positive reserves of £66,696,614, so the long-term financial plan focuses on following a strategy of maintaining the Trust's underlying cash holdings to continue to deliver a minimum current ratio of 1:1, whilst continuing to invest in improvements to the Trust.

At 31 August 2025 the total funds comprised:

Unrestricted		£927,890
Restricted:	Fixed asset funds	£64,362,925
	Pension reserve	£nil
	Other	£1,405,799

		£66,696,614

Investment policy

The Trust does not undertake any investments with any surplus cash reserves.

Principal Risks and Uncertainties

The Trust strives to continuously develop and improve its systems and processes for internal controls, particularly risk management.

The Trust has an established risk control system that links the identified high risks to the Trust's strategic aims and objectives, with progress being monitored by key performance indicators and the risk register. This direct linkage brings a sharp focus to key risks and has ensured that actions are mitigating these.

The current risks include:

1. Government funding

The Trust has a dependency on government funding of 93%. Whilst this is normal for a Multi Academy Trust, this leaves the Trust vulnerable to negative movements in funding rates and national pay settlements. This can only be mitigated by ensuring the Trust has a clear objective to be effective and efficient with its resources and optimising school place take-up.

2. Maintain adequate funding of pension liabilities

The financial statements report the share of the Local Government Pension Scheme deficit on the Trust's balance sheet in line with the requirements of FRS102.

3. Pupil experience

With growing choice and competition for pupils, the experience that is delivered is often the determinant to differentiate between schools.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

4. External Financial Pressures

The cost-of-living crisis on families in our schools (the Trust serves a significant number of families in deprived communities) alongside the increase in interest rates, rising inflation and the fuel crisis is a challenge for the going concern of the Trust, the staffing and recruitment and retention and the pressures and strains on our pupils, families and communities.

Fundraising

The Trust does not use any external fundraisers and all internal fundraising undertaken during the year was monitored by the Trustees.

Streamlined Energy and Carbon

UK Greenhouse gas emissions and energy use data for the period	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
Energy consumption used to calculate emissions (kWh)	2,851,110	1,638,876
Energy consumption break down (kWh) (optional) • gas, • electricity • transport fuel		
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	378.04	226.38
Owned transport	4.79	6.75
<u>Total scope1</u>	<u>382.83</u>	<u>233.13</u>
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	190.63	110.05
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	6.12	2.91
<u>Total gross emissions in metric tonnes CO2e</u>	<u>579.58</u>	<u>346.09</u>
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.19	0.15

Streamlined Energy and Carbon

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting.

To obtain the total consumption data for Gas, Electricity and Oil we took this from the invoices as this data was clearly stated on each invoice in KWH and from this, we could convert to t CO2e. The consumption on the invoices is as accurate as possible. Smart meters submit the monthly reads for the electricity, and monthly gas meter reads are submitted by each School so that invoicing can be kept accurate.

Transport fuel kWh has been calculated using the annual mileage of the school minibuses and then converting this into t CO2e together with the staff travel that has been claimed during the year and converted this to t CO2e

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

No estimates have been used for the purposes of these figures.

Conversion factors used (UK Gov 2024) together with 'The boundary approach' as this aligns best with the Trusts sense of responsibility for emissions under its control.

Intensity measurement

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

Measures taken to improve energy efficiency

The Trust recognises its responsibility to the environment and has adopted an Eco Pledge for staff and pupils: Raise our Awareness, Reduce Energy Usage, and Reuse and Recycle.

Raise our Awareness: We include environmental issues in our curriculum, encourage families to support our pledge at home, and take part in social action projects with an eco-friendly focus.

Reduce Energy Usage: We promote energy-conscious behaviours, buy greener energy products where possible, and encourage environmentally friendly travel.

Reuse and Recycle: We recycle paper and food waste for composting in our forest schools, seek to buy recycled/recyclable products, and embed activities throughout the year to reinforce these principles.

In addition, the Trust continues to implement a range of measures to improve energy efficiency across its schools. These include upgrading lighting to LED as part of ongoing maintenance, reducing printing through digital platforms, reusing and recycling IT and classroom equipment, and adopting shared procurement practices to consolidate deliveries and reduce transport emissions. We also encourage staff to use video conferencing to minimise travel between sites and promote energy-conscious behaviours such as switching off unused equipment. These actions are embedded in our operational approach and aim to reduce energy consumption and carbon emissions year-on-year."

Post balance sheet events

There are 3 new Primary Schools Joining EKC Schools Trust Limited on the 1st April 2026 - these are Minster Primary School, Monkton Primary School and Teynham Primary School.

EKC Sheppey Secondary will continue to receive the drawdown support from the ESFA over the next 2 years until it reaches capacity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

- Enhance the quality of teaching, learning, and assessment by empowering teachers and other educational professionals to refine their assessment techniques and adapt instructional strategies within lessons
- Implement and evaluate the strategies and processes of the Trust research project to inform increase rates of attendance across the Trust
- Research and review approaches to alternative curriculum and provision for pupils with significant behavioural challenges
- Strengthen effective and impactful staff deployment by implementing Trust-wide approaches, including flexible working arrangements
- Strengthen the leadership and governance of stakeholder engagement, specifically with parents and carers within each school's community
- Facilitate the academisation of Church Schools and develop a comprehensive strategy for their integration into the Trust

Auditor

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

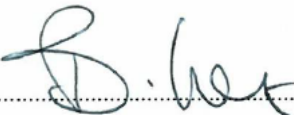
MHA, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Disclosure of Information to auditors

Insofar as the trustees are aware:

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

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



Bernadette Lax
Chair of Trustees

Date: 16.12.25

EKC SCHOOLS TRUST LIMITED
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
Peter Goldsack	5	6
Bernadette Lax, Chair of Trustees (appointed as Chair 16 September 2025)	5	6
Tammy Mitchell, CEO & Accounting Officer	6	6
Graham Razey, Chair of Trustees	6	6
Peter Troke	4	6
Emma Wilkinson	5	6
Alison Gray	6	6
Alan Horton	6	6
Barbara Conroy	4	6
Oliver Laughton	3	6
Paul Sayers	4	6

The Board is scheduled to meet at least four times per school year to oversee the running of the Trust. This includes the standard governance of the Trust, covering adoption of policies, information on the overall financial performance of the Trust together with other information such as performance against funding targets, proposed capital expenditure, quality matters and personnel related matters such as health and safety and environmental issues.

The Board has conducted its business through a traditional model of governance with two sub-committees. These committees are Finance, and Risk, Audit & Compliance. Each sub-committee has terms of reference, which have been approved by the Board.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance Committee comprises the Chair of Trustees and two Trustees (excluding the Chief Executive Officer). The Committee met 4 times during the year and operates in accordance with its terms of reference. Its purpose is to provide appropriate oversight and scrutiny and, assurance to the Board about overall finances of the Trust.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Graham Razey, Chair of Trustees	1	4
Alison Gray	4	4
Oliver Laughton (Committee Chair)	3	4
Paul Sayers	4	4

The Risk, Audit & Compliance Committee comprises of three Trustees (excluding the Chief Executive Officer). The Committee met 4 times during the year and operates in accordance with its terms of reference. The Committee is responsible for advising the Board on matters relating to the Trust's audit arrangements and systems of internal control and to aid the Board's responsibility to ensure sound management of the Trust's finances and resources, including proper planning, monitoring and probity.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Peter Goldsack (Committee Chair)	3	3
Peter Troke	2	3
Alan Horton	3	3
Emma Wilkinson	3	3

The Clerk to the Trustees maintains a register of financial and personal interests of the Trustees. The register is available for inspection.

Formal agendas, papers and reports are supplied to Trustees in a timely manner, prior to the Trust Board and the sub-committee meetings.

The Trust has an independent non-executive element, and no individual or group dominates its decision-making process. The Board considers that each of its non-executive members is independent of management and free from any business or other relationship that could materially interfere with the exercise of their independent judgement.

There is a clear division of responsibility in that the role of the Chair of the Trustees and Chief Executive Officer of the Trust are separate.

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Chief Executive Officer, who is also the accounting officer, has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- introduced two new schools into the Trust and continued to explore reducing expenditure through joint procurement
- aligning premises contracts for the new schools
- Undertaking a review and procuring a new contract for energy efficiency
- providing staffing level benchmarking between the schools within the Trust
- Moving towards equity articles to enable the Trust to undertake conversion of Church Schools

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 Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees has decided to employ Azets as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. The internal audit function will commence its cycle of audit work in the first full year of operation, the 2024/25 academic year.

The auditor will report to the board of trustees, through the Risk, Audit & Compliance committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and will annually prepare an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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

- the work of the external auditor;
- the work of the Chief Financial Officer within the Trust who has responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Risk, Audit & Compliance Committee.

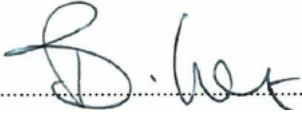
Conclusion

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.

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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



Bernadette Lax
Chair of Trustees

Date: 16.12.25



Tammy Mitchell
Accounting Officer

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



.....
Tammy Mitchell
Accounting Officer

Date: 16.12.25

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

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

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

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

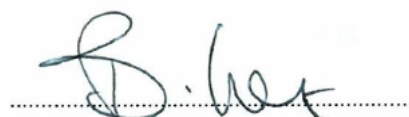
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



Bernadette Lax
Chair of Trustees

Date 16.12.25

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EKC SCHOOLS TRUST LIMITED

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EKC SCHOOLS TRUST LIMITED (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EKC SCHOOLS TRUST LIMITED (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Maintaining risk-awareness and appropriate professional scepticism throughout our other audit work.

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

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

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EKC SCHOOLS TRUST LIMITED (CONTINUED)

Use of our report

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

Duncan Cochrane-Dyet

Duncan Cochrane-Dyet BSc BFP FCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Maidstone

United Kingdom

Date: 17 December 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EKC SCHOOLS TRUST LIMITED AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 13 August 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by EKC Schools Trust Limited during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to EKC Schools Trust Limited 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 EKC Schools Trust Limited 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 EKC Schools Trust Limited and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of EKC Schools Trust Limited's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of EKC Schools Trust Limited's funding agreement with the Secretary of State for Education dated 26 February 2020 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

Reviewing the Minutes of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EKC SCHOOLS TRUST LIMITED AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

Conclusion

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



Reporting Accountant
MHA

Statutory Auditor
Maidstone, United Kingdom

Date: 17 December 2025

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	4	-	199,186	29,453,808	29,652,994	9,444,144
Other trading activities	6	97,602	2,260	-	99,862	72,354
Investments	7	118,883	59,000	-	177,883	140,677
Charitable activities	5	-	22,735,548	-	22,735,548	15,098,804
Total income		216,485	22,995,994	29,453,808	52,666,287	24,755,979
Expenditure on:						
Charitable activities	9	67,175	22,014,313	1,423,886	23,505,374	15,742,774
Total expenditure		67,175	22,014,313	1,423,886	23,505,374	15,742,774
Net income		149,310	981,681	28,029,922	29,160,913	9,013,205
Transfers between funds	22	32,253	(112,777)	80,524	-	-
Net movement in funds before other recognised gains/(losses)		181,563	868,904	28,110,446	29,160,913	9,013,205
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	28	-	(505,000)	-	(505,000)	(254,000)
Net movement in funds		181,563	363,904	28,110,446	28,655,913	8,759,205
Reconciliation of funds:						
Total funds brought forward		746,327	1,041,895	36,252,479	38,040,701	29,281,496
Net movement in funds		181,563	363,904	28,110,446	28,655,913	8,759,205
Total funds carried forward		927,890	1,405,799	64,362,925	66,696,614	38,040,701

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

The notes on pages 33 to 63 form part of these financial statements.

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 11154851

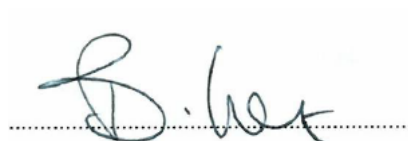
BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	18	64,318,310	35,162,393
Current assets			
Debtors	19	1,012,305	1,766,327
Cash at bank and in hand		3,050,301	2,841,508
		<u>4,062,606</u>	<u>4,607,835</u>
Current liabilities			
Creditors: amounts falling due within one year	20	(1,667,979)	(1,697,534)
Net current assets		<u>2,394,627</u>	<u>2,910,301</u>
Total assets less current liabilities		<u>66,712,937</u>	<u>38,072,694</u>
Creditors: amounts falling due after more than one year	21	(16,323)	(31,993)
Total net assets		<u><u>66,696,614</u></u>	<u><u>38,040,701</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	22	64,362,925	36,252,479
Restricted income funds	22	1,405,799	1,041,895
Total restricted funds	22	<u>65,768,724</u>	<u>37,294,374</u>
Unrestricted income funds	22	<u>927,890</u>	<u>746,327</u>
Total funds		<u><u>66,696,614</u></u>	<u><u>38,040,701</u></u>

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 11154851

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements on pages 29 to 63 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

A handwritten signature in blue ink, appearing to read 'B. Lax', is written over a horizontal dotted line.

Bernadette Lax
Chair of Trustees

Date: 16.12.25

The notes on pages 33 to 63 form part of these financial statements.

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	24	1,218,610	241,764
Cash flows from investing activities	25	(1,009,562)	209,516
Change in cash and cash equivalents in the year		209,048	451,280
Cash and cash equivalents at the beginning of the year		2,841,253	2,389,973
Cash and cash equivalents at the end of the year	26, 27	3,050,301	2,841,253

The notes on pages 33 to 63 form part of these financial statements

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

1. General information

EKC Schools Trust Limited is a company limited by guarantee, incorporated in England and Wales. The address of the registered office and principal place of operation are detailed on page 1. The nature of the Trust's operations and principal activity are detailed in the Trustees' Report.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

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

EKC Schools Trust Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Trust and rounded to the nearest pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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

2. Accounting policies (continued)

2.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

- **Transfer of existing academies into the Academy**

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets

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

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

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

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

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- up to 50 years
Furniture and equipment	- up to 10 years
Computer hardware	- up to 5 years
Motor vehicles	- up to 10 years

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

2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities

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

2.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 19. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 20 and 21. 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.

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

2. Accounting policies (continued)

2.11 Pensions

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

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

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

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

2.12 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

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

3. Critical accounting estimates and areas of judgment

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

The Academy 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 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

4. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	199,186	29,367,000	29,566,186	7,186,855
Capital Grants	-	-	86,808	86,808	2,257,289
Total 2025	-	199,186	29,453,808	29,652,994	9,444,144
Total 2024	204,606	25,249	9,214,289	9,444,144	

The Churchill School joined the Trust on the 1 December 2023. The net assets of The Churchill School have been accounted for as a donation comprising Property valued at £6,957,000 (Restricted fixed asset fund) and other net assets of £223,000 (Unrestricted funds).

EKC Sheppey Secondary opened as a free School on the 1 September 2024. The net assets of EKC Sheppey Secondary have been accounted for as a donation comprising Property valued at £22,452,000 (Restricted fixed asset fund) and other net assets of £Nil (Unrestricted funds).

Aylesham Primary School joined the Trust on the 1 February 2025. The net assets of Aylesham Primary School have been accounted for as a donation comprising Property valued at £6,915,000 (Restricted fixed asset fund) and other net assets of £173,672 (Unrestricted funds).

EKC SCHOOLS TRUST LIMITED
(A Company Limited by Guarantee)

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

5. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational operations			
DfE grants			
General Annual Grant (GAG)	15,350,924	15,350,924	10,266,054
Other DfE/ESFA grants			
Pupil premium	1,426,131	1,426,131	1,072,059
Other DfE grants	1,801,818	1,801,818	680,270
	<u>18,578,873</u>	<u>18,578,873</u>	<u>12,018,383</u>
Other Government grants			
Local Authority revenue grants	2,116,657	2,116,657	1,316,302
	<u>2,116,657</u>	<u>2,116,657</u>	<u>1,316,302</u>
Other income from the Academy's educational operations	976,699	976,699	986,117
Additional funding			
Other DfE funding	1,063,319	1,063,319	778,002
	<u>1,063,319</u>	<u>1,063,319</u>	<u>778,002</u>
Total Educational operations	<u>22,735,548</u>	<u>22,735,548</u>	<u>15,098,804</u>

6. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Hire of facilities	97,602	-	97,602	53,525
RPA insurance claim	-	2,260	2,260	18,829
Total 2025	<u>97,602</u>	<u>2,260</u>	<u>99,862</u>	<u>72,354</u>
<i>Total 2024</i>	<u>53,525</u>	<u>18,829</u>	<u>72,354</u>	

EKC SCHOOLS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest receivable	118,883	-	118,883	111,677
Defined benefit pension scheme finance income	-	59,000	59,000	29,000
Total 2025	<u>118,883</u>	<u>59,000</u>	<u>177,883</u>	<u>140,677</u>
<i>Total 2024</i>	<u>111,677</u>	<u>29,000</u>	<u>140,677</u>	

8. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Educational operations:					
Direct costs	15,335,443	-	752,334	16,087,777	10,734,957
Allocated support costs	2,777,867	1,439,828	3,199,902	7,417,597	5,007,817
Total 2025	<u>18,113,310</u>	<u>1,439,828</u>	<u>3,952,236</u>	<u>23,505,374</u>	<u>15,742,774</u>
<i>Total 2024</i>	<u>12,330,156</u>	<u>925,301</u>	<u>2,487,317</u>	<u>15,742,774</u>	

EKC SCHOOLS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational operations	67,175	23,438,199	23,505,374	15,742,774
<i>Total 2024</i>	<i>70,449</i>	<i>15,672,325</i>	<i>15,742,774</i>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	16,087,777	7,417,597	23,505,374	15,742,774
<i>Total 2024</i>	<i>10,734,957</i>	<i>5,007,817</i>	<i>15,742,774</i>	

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	2,777,867	2,777,867	2,049,691
Depreciation	1,423,886	1,423,886	785,390
Premises costs	1,439,829	1,439,829	925,301
Other costs	1,053,283	1,053,283	820,860
Governance costs	722,732	722,732	426,575
	7,417,597	7,417,597	5,007,817

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

11. Governance costs

	2025 £	2024 £
Auditors' remuneration - Audit of the financial statements	38,995	29,130
Auditors' remuneration - Other services	14,086	11,994
Governance costs	669,651	385,451
	<u>722,732</u>	<u>426,575</u>

12. Net income

Net income for the year includes:

	2025 £	2024 £
Operating lease rentals	28,658	28,434
Depreciation of tangible fixed assets	1,423,886	785,390
Fees paid to auditors for:		
- audit	38,995	29,130
- other services	14,086	11,994
	<u>1,496,625</u>	<u>834,948</u>

13. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Academy's auditor and its associates for the audit of the Academy's annual accounts	38,995	29,130
Fees payable to the Academy's auditor and its associates in respect of:		
All assurance services not included above	1,750	1,260
All non-audit services not included above	12,336	10,734
	<u>14,881</u>	<u>12,224</u>

EKC SCHOOLS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	13,679,187	9,440,089
Social security costs	1,349,679	839,401
Pension costs	3,040,330	2,004,772
Defined benefit pension scheme finance cost	(59,000)	(29,000)
Other employee benefits	-	-
	18,010,196	12,255,262
Agency staff costs	44,114	45,894
	18,054,310	12,301,156

b. Staff numbers

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

	2025	2024
	No.	No.
Teachers	269	257
Administration and support	225	203
Management	29	23
	523	483

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

14. Staff (continued)

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	12	5
In the band £70,001 - £80,000	3	2
In the band £80,001 - £90,000	4	2
In the band £90,001 - £100,000	1	-
In the band £110,001 - £120,000	1	1

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,301,296 (2024 - £1,109,218).

15. Central services

No central services were provided by the Academy to its academies during the year and no central charges arose.

16. Trustees' remuneration and expenses

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

		2025	2024
		£	£
Tammy Mitchell	Remuneration	115,000 -	110,000 -
		120,000	115,000
	Pension contributions paid	30,000 -	25,000 -
		35,000	30,000

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

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

17. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

EKC SCHOOLS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Tangible fixed assets

	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer hardware £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2024	32,503,405	1,172,384	3,219,260	226,129	33,025	37,154,203
Additions	29,367,000	-	859,786	330,517	22,500	30,579,803
Disposals	-	-	-	(2,963)	-	(2,963)
Transfers between classes	1,101,507	(1,172,384)	(261,532)	332,409	-	-
At 31 August 2025	62,971,912	-	3,817,514	886,092	55,525	67,731,043
Depreciation						
At 1 September 2024	1,529,227	-	303,140	135,829	23,614	1,991,810
Charge for the year	923,357	-	376,948	118,156	5,425	1,423,886
On disposals	-	-	-	(2,963)	-	(2,963)
At 31 August 2025	2,452,584	-	680,088	251,022	29,039	3,412,733

EKC SCHOOLS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Tangible fixed assets (continued)

	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer hardware £	Motor vehicles £	Total £
Net book value						
At 31 August 2025	60,519,328	-	3,137,426	635,070	26,486	64,318,310
At 31 August 2024	30,974,178	1,172,384	2,916,120	90,300	9,411	35,162,393

The freehold properties known as East Stour Primary School, Earlswood Road, Ashford TN24 0DW and Palm Bay Primary School, Palm Bay Avenue, Margate, CT9 3PP were valued as at 1 April 2022 by an external valuer, Gerald Eve LLP, a regulated firm of Chartered Surveyors. The valuation was prepared in accordance with the requirements of the RICS Valuation – Global Standards 2022 and Financial Reporting Standard 102, Charities SORP and the Academies Accounts Direction 2024 to 2025. The valuation was undertaken on a Fair Value basis, and valued by reference to a Depreciated Replacement Cost approach. The valuation is reported under the special assumption to exclude any value of development opportunities for which planning permission would be required and has not been granted or where development has not yet commenced, except where stated separately within the valuation report. On the same basis the leasehold land & buildings relating to the The Churchill School were valued at £6,957,000 also by Newmark Gerald Eve LLP, upon the School's entry into the Trust on 1 December 2023.

The leasehold land & buildings relating to EKC Sheppey Secondary were valued at £22,452,000 by Newmark Gerald Eve LLP, upon the School's entry into the Trust on 1 September 2024. The leasehold land & buildings relating to Aylesham Primary School were valued at £6,915,000 by Newmark Gerald Eve LLP, upon the School's entry into the Trust on 1 February 2025.

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

19. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	262,772	7,510
Other debtors	186,007	212,378
Prepayments and accrued income	563,526	1,546,439
	<u>1,012,305</u>	<u>1,766,327</u>

20. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	-	255
Loan	15,652	14,846
Trade creditors	351,642	818,214
Other taxation and social security	326,874	193,746
Other creditors	411,701	281,397
Accruals and deferred income	562,110	389,076
	<u>1,667,979</u>	<u>1,697,534</u>

During the year, the academy received £Nil (2024: £35,900) from the DfE in respect of capital loan and received £Nil (2024: £20,346) in respect to the financial services loan.

	2025 £	2024 £
Deferred income at 1 September 2024	194,604	171,929
Resources deferred during the year	353,253	194,604
Amounts released from previous periods	(194,604)	(171,929)
	<u>353,253</u>	<u>194,604</u>

At the balance sheet date, the Trust was holding funds received in advance mainly for universal infant free school meals relating to the 2025/26 financial year.

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

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

	2025	2024
	£	£
Other loans	16,323	31,993

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

22. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Unrestricted general funds	746,327	216,485	(67,175)	32,253	-	927,890
Restricted general funds						
General Annual Grant (GAG)	1,041,895	15,350,924	(14,874,243)	(112,777)	-	1,405,799
Pupil premium	-	1,426,131	(1,426,131)	-	-	-
Other activities	-	199,186	(199,186)	-	-	-
Other DfE/ESFA revenue grants	-	1,661,868	(1,661,868)	-	-	-
Local authority grants	-	2,116,657	(2,116,657)	-	-	-
Other Government revenue grants	-	1,063,319	(1,063,319)	-	-	-
Other Educational income	-	978,959	(978,959)	-	-	-
PE & sports	-	139,950	(139,950)	-	-	-
Pension reserve	-	59,000	446,000	-	(505,000)	-
	1,041,895	22,995,994	(22,014,313)	(112,777)	(505,000)	1,405,799
Restricted fixed asset funds						
NBV of fixed assets	35,162,393	29,367,000	(1,423,886)	1,212,803	-	64,318,310
Capital grants	1,090,086	86,808	-	(1,132,279)	-	44,615
	36,252,479	29,453,808	(1,423,886)	80,524	-	64,362,925
Total Restricted funds	37,294,374	52,449,802	(23,438,199)	(32,253)	(505,000)	65,768,724
Total funds	38,040,701	52,666,287	(23,505,374)	-	(505,000)	66,696,614

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

22. Statement of funds (continued)

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

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the Trust via the Department of Education (DfE). The GAG fund therefore represents the normal running costs of the Trust.

The Pupil Premium fund recognises the restricted funding received from the DfE to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

The Other Grants fund refers to any restricted funding received from the DfE that falls outside the scope of the core funding.

The Local Authority grants fund has been set up to recognise the income received from local authorities as a contribution towards the cost of the Trust's revenue expenditure and in relation to Special Educational Needs (SEN), which are funds to assist with meeting the additional cost of supporting pupils with SEN.

The Pension Reserve fund has been created to separately identify the pension deficit inherited from the Local Authority upon conversion and to recognise subsequent movements.

The Other Income fund has been established to recognise all other restricted funding that cannot be classified in the other restricted fund categories.

The Transfer on Conversion fund has been established to reflect the depreciated value of the fixed assets inherited from the local authority upon conversion.

The Capital Grants fund has been established to identify the capital grants received and expended by the Trust.

The Unrestricted Fund recognises the income and expenditure in respect of activities undertaken by the Trust which fall outside of the scope of the core activities.

The Capital Loans balance represents the Condition Improvement Fund (CIF) loans received for the projects carried out at Holywell Primary School.

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

22. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
Unrestricted general funds	592,182	395,057	(70,449)	(170,463)	-	746,327
Restricted general funds						
General Annual Grant (GAG)	574,233	10,266,054	(10,260,356)	461,964	-	1,041,895
Pupil premium	-	1,072,059	(1,072,059)	-	-	-
Other DfE/ESFA revenue grants	-	1,055,582	(1,055,582)	-	-	-
Local authority grants	-	1,316,302	(1,316,302)	-	-	-
Other Government revenue grants	-	478,002	(478,002)	-	-	-
Other Educational income	-	929,634	(929,634)	-	-	-
Pension reserve	-	29,000	225,000	-	(254,000)	-
	574,233	15,146,633	(14,886,935)	461,964	(254,000)	1,041,895

EKC SCHOOLS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

22. Statement of funds (continued)

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
Restricted fixed asset funds						
NBV of fixed assets	26,831,333	6,957,000	(785,390)	2,159,450	-	35,162,393
Capital grants	1,283,748	2,257,289	-	(2,450,951)	-	1,090,086
	<u>28,115,081</u>	<u>9,214,289</u>	<u>(785,390)</u>	<u>(291,501)</u>	<u>-</u>	<u>36,252,479</u>
Total Restricted funds	<u>28,689,314</u>	<u>24,360,922</u>	<u>(15,672,325)</u>	<u>170,463</u>	<u>(254,000)</u>	<u>37,294,374</u>
Total funds	<u>29,281,496</u>	<u>24,755,979</u>	<u>(15,742,774)</u>	<u>-</u>	<u>(254,000)</u>	<u>38,040,701</u>

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22. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Thornden	204,231	258,674
Bysing Wood	7,824	(40,802)
Holywell	120,406	527,894
Queenborough	568,949	147,990
Palm Bay	305,943	302,155
East Stour	315,086	262,228
Central Services	480,467	280,861
Churchill	152,723	49,222
Aylesham	175,601	-
Sheppey Secondary	2,459	-
Total before fixed asset funds and pension reserve	2,333,689	1,788,222
Restricted fixed asset fund	64,362,925	36,252,479
Total	66,696,614	38,040,701

EKC SCHOOLS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Thornden	1,405,775	271,015	59,987	234,405	1,971,182	1,906,274
Bysing Wood	1,519,201	290,355	30,319	156,419	1,996,294	1,852,577
Holywell	839,623	214,000	47,515	137,398	1,238,536	1,159,593
Queenborough	2,004,664	647,773	89,113	347,865	3,089,415	2,834,016
Palm Bay	1,863,968	288,155	75,916	335,908	2,563,947	2,452,200
East Stour	2,068,942	243,832	74,232	349,369	2,736,375	2,569,834
Churchill	1,577,093	232,659	56,806	229,871	2,096,429	1,639,469
Aylesham	1,110,661	113,180	42,504	232,447	1,498,792	391,454
Sheppey Secondary	2,945,516	542,942	271,811	1,058,317	4,818,586	-
Central services	-	(66,044)	4,131	133,845	71,932	151,967
Academy	15,335,443	2,777,867	752,334	3,215,844	22,081,488	14,957,384

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	64,318,310	64,318,310
Current assets	927,890	3,090,101	44,615	4,062,606
Creditors due within one year	-	(1,667,979)	-	(1,667,979)
Creditors due in more than one year	-	(16,323)	-	(16,323)
Total	927,890	1,405,799	64,362,925	66,696,614

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

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	35,162,393	35,162,393
Current assets	746,327	2,771,422	1,090,086	4,607,835
Creditors due within one year	-	(1,697,534)	-	(1,697,534)
Creditors due in more than one year	-	(31,993)	-	(31,993)
Total	746,327	1,041,895	36,252,479	38,040,701

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	29,160,913	9,013,205
Adjustments for:		
Depreciation	1,423,886	785,390
Capital grants from DfE and other capital income	(84,358)	(2,257,289)
Dividends, interest and rents from investments	(118,883)	(111,677)
Defined benefit pension scheme cost less contributions payable	(215,000)	(163,000)
Defined benefit pension scheme finance income	(59,000)	(29,000)
Decrease/(increase) in debtors	753,435	(613,488)
(Decrease)/increase in creditors	(44,383)	636,623
Fixed assets transferred on existing Academies moving into the Trust	(29,367,000)	(6,957,000)
Defined benefit pension scheme obligation transferred on existing Academies moving into the Trust	(231,000)	(62,000)
Net cash provided by operating activities	1,218,610	241,764

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

25. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	118,883	111,677
Purchase of tangible fixed assets	(1,212,803)	(2,159,450)
Capital grants from DfE Group	84,358	2,257,289
Net cash (used in)/provided by investing activities	(1,009,562)	209,516

26. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	3,050,301	2,841,253
Total cash and cash equivalents	3,050,301	2,841,253

27. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	2,841,508	208,793	3,050,301
Bank overdrafts repayable on demand	(255)	255	-
Debt due within 1 year	(14,846)	(806)	(15,652)
Debt due after 1 year	(31,993)	15,670	(16,323)
	2,794,414	223,912	3,018,326

28. Pension commitments

The Academy'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 Kent County Council. Both are multi-employer defined benefit schemes.

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

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

28. Pension commitments (continued)

Contributions amounting to £399,444 were payable to the schemes at 31 August 2025 (2024 - £275,813) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £2,280,330 (2024 - £1,196,772).

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

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

**NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,509,000 (2024 - £1,011,000), of which employer's contributions totalled £1,206,000 (2024 - £808,000) and employees' contributions totalled £ 303,000 (2024 - £203,000). The agreed contribution rates for future years are 22.5 per cent for employers and range from 5.5 to 12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.55	3.80
Rate of increase for pensions in payment/inflation	2.55	2.80
Discount rate for scheme liabilities	6.05	5.10
Inflation assumption (CPI)	2.55	2.80

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.4	20.7
Females	23.7	23.3
<i>Retiring in 20 years</i>		
Males	23.0	22.0
Females	25.4	24.7

**NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £	<i>At 31 August 2024 £</i>
Equities	9,232,000	5,514,000
Gilts	816,000	674,000
Corporate bonds	2,227,000	1,403,000
Property	1,224,000	893,000
Cash and other liquid assets	437,000	235,000
Absolute Return Fund	771,000	489,000
Infrastructure	719,000	450,000
Total market value of assets	15,426,000	9,658,000

The actual return on scheme assets was £108,000 (2024 - £(38,000)).

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

	2025 £	<i>2024 £</i>
Current service cost	(760,000)	(583,000)
Interest income	689,000	433,000
Interest cost	(630,000)	(404,000)
Administrative expenses	(9,000)	(6,000)
Employer contributions	(1,206,000)	(808,000)
Total amount recognised in the Statement of Financial Activities	(1,916,000)	(1,368,000)

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28. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	9,106,000	6,835,000
Liabilities assumed / (extinguished) on settlements	3,548,000	1,037,000
Current service costs	991,000	645,000
Interest cost	630,000	404,000
Employee contributions	303,000	203,000
Benefits paid	(461,000)	(165,000)
Actuarial gains	(2,711,000)	147,000
At 31 August	11,406,000	9,106,000

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

	2025 £	2024 £
At 1 September	9,658,000	7,062,000
Settlement prices received / (paid)	3,779,000	1,099,000
Interest income	689,000	433,000
Employer contributions	1,206,000	808,000
Employee contributions	303,000	203,000
Actuarial losses	(461,000)	(165,000)
Actuarial losses	252,000	218,000
At 31 August	15,426,000	9,658,000

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

Reconciliation of opening to closing Defined Benefit Pension Scheme liability

The amounts recognised in the Balance Sheet are as follows:

	2025 £	2024 £
Present value of the defined benefit obligation	(11,406,000)	(9,106,000)
Fair value of scheme assets	15,426,000	9,658,000
Surplus derecognised	(4,020,000)	(552,000)
	<u>-</u>	<u>-</u>

The Trustees deem that the net surplus on the scheme at the balance sheet date of assets over liabilities, should not be recognised as it will not be realised by means of reduced contributions or a rebate.

29. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	25,354	20,588
Later than 1 year and not later than 5 years	38,470	16,828
	<u>63,824</u>	<u>37,416</u>

30. Members' liability

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

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

31. Related party transactions

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

The Trust received a £194,329 (2024: £142,157) contribution from the EKC Group.

The Trust paid the EKC Group £175,661 (2024: £204,957) which relates to the salaries for the Chief Executive Officer, Chief Financial Officer and various non-salary costs such as legal fees, insurance and professional fees that the EKC Group purchased on behalf of the Trust at the time of set-up.

The outstanding balance at the year end due to EKC Group was £57,084 (2024: £6,052).

During the year the Trust received £3,500 (2024: £Nil) which relates to consultancy services provided to EKC Sheppey Secondary. These services were provided by Louisa Coppins who is a member of the Trust.

No other related party transactions took place in the period of account, other than certain Trustees' expenses already disclosed in note 16.

32. Post balance sheet events

There are 3 new Primary Schools Joining EKC Schools Trust Limited on the 1st April 2026 - these are Minster Primary School, Monkton Primary School and Teynham Primary School.

EKC Sheppey Secondary will continue to receive the drawdown support from the DfE over the next 2 years until it reaches capacity.