Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Registration number: 08654591

HCAT

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Forrester Boyd Robson Limited
Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Contents

Reference and administrative details	1 to 2
Trustees' Report	3 to 19
Governance statement	20 to 23
Statement of regularity, propriety and compliance	24
Statement of Trustees' Responsibilities	25
Independent Auditor's Report on the Financial Statements to the Members of HCAT	26 to 28
Independent Reporting Accountant's Assurance Report on Regularity to HCAT and the Secretary of State for Education	29 to 30
Statement of Financial Activities for the year ended 31 August 2025 (including Income and Expenditure Account)	31 to 32
Balance Sheet as at 31 August 2025	33
Statement of Cash Flows for the year ended 31 August 2025	34
Notes to the Financial Statements	35 to 61

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Reference and administrative details

Members	A J Richards, (deceased 9 June 2025) G Wilson H Bellinger N Bowen S Harrison
Trustees (Directors)	A J Richards, Chair of Trustees (deceased 9 June 2025) A Kent D Marsh (resigned 1 October 2024) I Dickinson (resigned 11 March 2025) L Quinn-Hill M Gostelow M Utley M Knight, Chair of Trustees (appointed 20 October 2025) M Binns (resigned 10 February 2025) S Gallagher
Chief Executive Officer	T Banham
Company Secretary	V A Harrison
Key Management Personnel	T W Banham, CEO V A Harrison, Deputy CEO A Ravenscroft, Chief Finance Officer K Trickett, Headteacher - WGPS/MFPS C Huddart, Principal - HCC R Paddock, Headteacher - WCPS/HCPS/HSPS G Padfield, Headteacher - MPS S Honeyman, Headteacher - BPS
Principal and Registered Office	Unit 7 Great Cliffe Court Great Cliffe Road Barnsley England S75 3SP
Company Registration Number	08654591
Auditors	Forrester Boyd Robson Limited Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Reference and administrative details (continued)

Bankers	Royal Bank of Scotland Church Street Sheffield South Yorkshire S1 1HF
Solicitors	Browne Jacobson Mowbray House Castle Meadow Road Nottingham NG2 1BJ

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Trustees' Report for the Year Ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31/08/2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

HCAT operates 8 primary academies and 1 secondary academy in Barnsley for pupils aged 3 to 16. Its academies have a combined pupil capacity of 4079 and had a roll of 4335 in the school census on May 2025.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of HCAT Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as HCAT.

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.

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.

Trustees' indemnities

The Academy Trust has purchased RPA Liability insurance from the DfE.

Method of recruitment and appointment or election of Trustees

Full details relating to the appointment and removal of Trustees are contained within the Trusts Articles of Association.

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board of Trustees has the necessary skills to contribute to the Trusts Development. This Board of Trustees is the overarching body of all schools within the Trust.

Each individual school have their own Local Committee (LC) to undertake the operation of the school inline with the agreed Scheme of Delegation.

Local Committee Members will have a term of Office of 4 Years, with the exception of the Head of School. Subject to remaining eligible to be a particular type of Trustee or Local Committee Member, any Trustee or Local Committee Members may be re-elected or reappointed.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Policies and procedures adopted for the induction and training of Trustees

At HCAT, the Board of Trustees, Local Committee Board, CEO and Head teachers believe it is essential that all new Trustees and Local Committee Members receive a comprehensive induction package covering a broad range of issues and topics. We are committed to ensure that the new Trustees and Local Committee Members are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of both Trustees and Local Committee Members.

It is clear that the governance and leadership of Multi Academy Trusts both at Trustee level and Local Committee Board is becoming of greater and greater importance and the Trust have a Governance Professional responsible for Governance across the Trust.

As the multi academy trust grows it is essential that we have clear lines of communication and accountability between the trust and local committees. To ensure there is an appropriate level of challenge at board level it is important that Trustees receive information about schools from a range of different sources, and the Trust have introduced School Level Dashboards for Local Committees which are also shared with the Board.

Organisational structure

The Members of HCAT have ultimate control over the Trust, with the ability to appoint other Members and Trustees, and the right to amend the Trust's Articles of Association. The Members monitor, challenge and hold the Trustees to account on finance, school improvements, Objects of the Trust and recruitment of schools to the Trust.

The Board sets the strategic direction of the Trust and monitors its performance. It appoints professionals from the public sector, private industry, voluntary sectors and the community, whose knowledge and expertise can make a difference to the lives of children and young people. Trustees work together on the Board in a voluntary capacity to ensure that the Trust meets the needs of the community it serves.

The Chief Executive Officer of the Trust is responsible for the day-to-day operation of the Trust and is accountable to the Board.

Management responsibilities are governed by a detailed Scheme of Delegation, which specifies those decisions that are reserved to the Board of Trustees and those delegated to Local Committees or to Senior Management. Principals/ Heads of School are accountable to their Local Committees.

The Board has Committees which act in an advice and scrutiny capacity to the Board to enable informed decisions to be made and the Board may appoint up to two co-opted members to each Committee.

The Terms of Reference of each Committee are reviewed annually by the Board.

Arrangements for setting pay and remuneration of key management personnel

The Trustees of HCAT act with integrity, confidentiality, objectivity and honesty in the best interests of the Trust; are open about decisions made and actions taken and are prepared to explain decisions and actions to interested persons. Its procedures for determining pay are consistent with the principles of public life: objectivity, openness and accountability.

The arrangements for setting the pay and remuneration of the school's Key Management Personnel are based upon the Trust's Pay Policy that includes references to the Teachers Pay and Conditions document.

The pay awarded to key teaching and leadership personnel is derived from the school's head teacher group and the head's Individual School Range (ISR) in accordance with paragraphs 5, 6, 8, 9 and 10 of the document School Teachers' Pay and Conditions.

The pay of key support staff is determined on appointment in accordance with the scale of grades, currently where applicable in relation to employment with the LA, which the Trustees consider appropriate for the post.

The Trustees may from time to time review the scale of grades for support staff if there is a significant change to the role they were initially appointed to.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	1

Percentage of pay bill spent on facility time

	2025
Provide the total cost of facility time	1,344
Provide the total pay bill	25,091,467
Provide the total cost of facility time	-
Provide the percentage of the total pay bill spent on facility time calculated as: (total cost of facility time divided by total pay bill) * 100	-

Paid trade union activities

	2025
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevent union officials during the relevant period divided by total paid facility time hours) * 100	Nil

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Connected organisations, including related party relationships

Alan Richards, Chair of the Trust at HCAT, sat on the Board of Learners First Schools Partnership, an independent, not-for-profit, school-led organisation governed by serving school leaders. During the year transactions totalling £300 were paid to this party.

Ian Dickinson, a former Trustee at HCAT, has a material interest in Lifetime Digital Planning Ltd. The company provides financial advice and support to all employees of HCAT and their Schools. During the year transactions totalling £16617.60 were paid to this party.

Margaret Gostelow and Stephen Gallagher, Trustees at HCAT, has a material interest in Barnsley Governors Association. The not for profit company provides training, advice and support to Governors across Barnsley and beyond. During the year transactions totalling £1,782.61 were paid by this party.

Gerry Foster Wilson, a Member of HCAT, is the CEO of ECM Trust, an independent, not-for-profit, school-led organisation. During the year transactions totalling £17,600 were paid to this party.

Helen Bellinger, a Member of HCAT, is a Director of Athena Education Services, a consultancy firm specialising in CPD and Pedagogy. During the year transactions totalling £0 were paid to this party.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Engagement with employees (including disabled persons)

At HCAT we take the opinions of our workforce seriously and engage in consultation with our employees or their representatives regularly to take account of their views in making decisions likely to affect their interests. We regularly consult with Trade Unions on any amendments to policy to ensure they are content and these are shared with their members.

We complete Staff Questionnaires and respond to the feedback within them and we have worked hard to ensure that staff workload is considered at all times. We also have a staff intranet site and share communications and developments through this.

All the schools within our Trust have daily staff briefings that allow the sharing and flow of information to all staff, alongside a global email for important information from a Trust Level.

We actively encourage our employees' involvement in our performance and have introduced an employee share scheme, Vivup, a platform with perks specifically chosen to support our employees' physical, financial and mental wellbeing. We also offer staff free access to Lifetime Financial Planning support.

We engage in staff wellbeing and offer when relevant counselling sessions. We also offer a wide range of wellbeing initiatives during the year to show our appreciation of our staff. We have undertaken a Staff Wellbeing Survey and acted upon the requests and recommendations staff shared with us.

To be able to provide a high quality education for the children in all our schools, HCAT believe that is it important to have a diverse and committed workforce. We actively support applications from disabled persons and should a member of staff have a disability, we ensure that we make reasonable adjustments to make sure workers with disabilities, or physical or mental health conditions, aren’t substantially disadvantaged when doing their jobs.

HCAT are committed to a policy and practice under which they recognise their obligations under the Equality Act 2010 not to discriminate unlawfully against people with disabilities at any stage of employment and undertake,
• to seek to employ people with disabilities in jobs suited to their aptitudes, abilities, and qualifications, making any reasonable adjustments necessary to do so;
• to seek to ensure that employees with disabilities are considered for promotion according to their aptitudes, abilities, and qualifications, making any reasonable adjustments necessary to do so;
• to ensure that assessments are carried out of the scope of reasonable adjustments which may be made to the workplace and its environment, so as to make it possible to retain an employee with a disability or to recruit a person with a disability;
• to make any reasonable alterations to Trust premises required to ensure that they are accessible and safe for people with disabilities;
• to make reasonable changes to the workplace and to employment arrangements so that a person with a disability is not at any substantial disadvantage compared to a non-disabled person.

The Trust is responsive to the needs of its employees. As such, should any employee of the Trust become disabled during their time with us, we will actively retrain that employee and make reasonable adjustments to their environment where possible, in order to keep the employee with our Trust. It is the policy of HCAT that the recruitment, training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

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

The Trust actively seeks to promote a positive and sustainable business relationship in its engagement with suppliers, customers and others which is key to its effectiveness as a company. Periodic reviews are undertaken with all key suppliers and customers with a focus on building and maintaining a two way relationship. The aim of this is to achieve the best value for money for an efficient service delivery whilst ensuring compliance to supplier payment terms, other stakeholder deadlines are consistently met.

We seek to nurture open, trusting relationships with all stakeholders and maintain these relationships by offering our customers a consistently high-quality excellent service. We also aim to develop long-term relationships with our customers and we use any customer feedback to drive continuous improvements to our service.

At HCAT we understand the need for supplier engagement and for us this is about collaboration and using this as a significant driver of performance. Whilst we may negotiate for favourable payment terms, once any order is placed, we appreciate that wherever possible the commitment should be honoured. Any problems arising in this regard are properly dealt with to maintain the goodwill and benefits to earn. We ensure that payment terms are adhered to so that any supplier is not impacted in a detrimental way.

Objectives and activities

Objects and aims

The development of HCAT is rooted in ensuring that children receive a world-class education. Children get one chance at their school education and we believe that, by schools working effectively in collaboration, we can ensure that one chance unlocks the potential for lifelong learning for all of our children.

The HCAT trustees are determined to see a high performing Multi Academy Trust that delivers the very best education for all pupils. The aims of our Academies during the period ended 31 August 2025 are summarised below:

High Expectations: Embracing high expectations across our trust fostering a culture of excellence, propelling every student and staff member towards their fullest potential.

Collaboration: Optimising resource and expertise, fostering a sense of collective responsibility encouraging and driving our commitment to maintaining high standards.

Innovation: Developing a culture of forward-thinking education through digital transformation, preparing students and staff to thrive in a rapidly changing world.

Resilience: Fostering an environment where every member, from students to staff, thrives in the face of challenges, ensuring a foundation for adaptability, lifelong learning and growth.

Respect: Creating a positive and inclusive culture where every voice is heard and valued.

Our schools will be the most forward thinking and innovative organisations within the communities that they serve, and all children will leave our care as well-rounded individuals who have achieved high levels of academic success and are well prepared for life in modern Britain.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Objectives, strategies and activities

Key influences for the Academy's Development Plan for the period under review were to ensure that schools across the trust provide a high quality of education to all pupils and that all pupils attain highly, and the vast majority of pupils made expected progress and a large proportion made better than expected progress in all subjects, specifically in English and Mathematics.

Having a robust and strategic approach to school improvement with challenge at all levels alongside sustaining improved performance and standards are rising, and improvement is rapid. The self-evaluation of the academies is maturing so that they have greater ownership of their own requirements and make more bespoke support demands of the Trust.

HCAT meets all its statutory obligations as a multi academy trust. The quality of education in all schools in the multi academy trust improved and outcomes for pupils, have also seen some improvements.

There was also the continued capacity to improve especially with the challenges and opportunities arising from the growth of the Multi Academy Trust, with the Trust working alongside 1 school and another Multi Academy Trust by way of a Service Level Agreement. We ensured there continues to be a strong team of central staff with clear lines of accountability who are readily able to support and assist at every level across the Trust.

Public benefit

The Academy Trust has referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The Academy Trust contributes to public benefit in the following ways:

- the education it provides learners is balanced and broadly based
- it promotes spiritual, moral, cultural and physical development
- prepares learners for the opportunities, responsibilities and experiences of later life
- promotes knowledge and understanding in areas of study, skills and expertise

Strategic Report

Achievements and performance

The table below highlights the positive outcomes achieved for children across HCAT Primary Schools during the 2024–2025 academic year, demonstrating a sustained upward trend in performance across the Trust.

Attainment in Reading, Writing and Maths (RWM) combined at Key Stage 2 once again exceeded national outcomes, with 69% of pupils meeting the Expected Standard compared to the national average of 62%, and 12% achieving Greater Depth, against a national figure of 8%.

Reading outcomes at Greater Depth showed particularly strong improvement, rising by 6 percentage points compared to the previous year. Phonics outcomes also remain a strength, with 88% of Year 1 pupils passing the Phonics Screening Check, placing the Trust 5 percentage points above the national average.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Summer 2025				HCAT							
		National 2025	HCAT Ave	BPS %	HCPS %	HSW %	MAP %	MILE %	WGPS %	WCPS %	UWA %
GLD		68%	68%	70%	67%	100%	69%	66%	68%	61%	68%
Phonics	Y1 Phonics Pass	81.9%	88%	88%	98%	91%	93%	87%	80%	84%	89%
	Y2 Phonics	93%	95%	96%	100%	100%	100%	96%	89%	89%	93%
KS1	National Standard Reading	72%	73%	75%	72%	80%	77%	74%	73%	70%	69%
	Greater Depth Reading	20%	20%	25%	26%	40%	23%	15%	20%	15%	16%
	National Standard Writing	66%	68%	67%	68%	80%	72%	67%	66%	68%	64%
	Greater Depth Writing	10%	15%	13%	19%	40%	16%	13%	9%	15%	13%
	National Standard Maths	73%	74%	71%	72%	80%	77%	74%	73%	74%	73%
	Greater Depth Maths	18%	21%	21%	26%	40%	21%	24%	16%	15%	20%
	WRM Combined N/S	61%	64%	63%	66%	80%	67%	62%	61%	64%	62%
	WRM Combined H/S	8%	10%	13%	9%	40%	14%	7%	9%	9%	7%
KS2	MTC Percent Score 20+25	61%	89%	100%	95%	83%	91%	87%	75%	89%	93%
	% of Pupils scoring 25	34%	51%	62%	38%	50%	52%	67%	41%	52%	61%
	Average Score	21.1	22.90	24.07	23.00	22.00	23.30	22.92	20.80	23.00	23.50
KS2	National Standard Reading	75%	78%	89%	83%	90%	89%	74%	67%	74%	69%
	Higher Score Reading	28%	34%	37%	36%	45%	56%	33%	23%	31%	10%
	National Standard Writing	72%	77%	93%	78%	85%	78%	71%	72%	74%	76%
	Greater Depth Writing	13%	17%	22%	24%	35%	20%	14%	15%	12%	14%
	National Standard Maths	74%	80%	93%	78%	90%	89%	71%	72%	79%	79%
	Higher Score Maths	24%	28%	30%	42%	45%	36%	24%	22%	19%	10%
	National Standard GPS	73%	80%	100%	90%	90%	87%	76%	68%	67%	79%
	Higher Score GPS	32%	32%	48%	42%	60%	38%	24%	17%	24%	28%
	RWM Combined Expected	62%	69%	85%	66%	85%	76%	67%	63%	66%	66%
	RWM Combined Higher	8%	12%	19%	12%	20%	18%	17%	8%	10%	0%
	Average Scaled Score R	105	105.20	108.00	106.00	108.00	110.00	106.00	102.00	104.00	102.00
	Average Scaled Score M	104	105.70	107.00	107.00	110.00	107.00	105.00	103.00	104.00	103.00
	Average Scaled Score GPS	105	105.70	111.00	108.00	110.00	107.00	106.00	102.00	103.00	105.00

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Horizon Community College - Performance

The table below highlights the outcomes for all students at our Secondary School - Horizon Community College.

Subject Data - GCSE	Count	KS2 Prior	NA4+	NA5+	NA7+	G4%	G5%	G7%
English Language	399	104.5	71	54	20	76	57	21
English Literature	394	104.5	74	58	20	74	54	14
Best of English	399	104.5				82.0	64.0	24
Maths	399	104.5	72	53	20	75	54	19
Combined Science	340	102.5	58	37	9	72	48	7
History	156	105.5	64	53	26	74	62	30
Geography	242	103.5	65	53	25	63	51	19
French	77	107	73	53	21	96	81	38
Spanish	136	106.5	71	56	27	85	66	21
Art	50	106	77	60	24	88	82	30
Biology	53	112.5	89	80	44	100	100	49
Business	166	104.5	66	51	19	62	48	16
Chemistry	54	112.5	92	81	46	100	100	72
Graphics	23	103.5	77	60	24	65	57	13
PE	16	110.5	73	58	23	100	75	38
Photography	96	101.5	77	60	24	74	60	19
Physics	54	112.5	91	82	45	100	100	67
Polish		105	93	88	72	100	100	100
RE	74	105.5	73	62	32	91	84	53
Textiles	14	105	77	60	24	100	79	50

Y11 Headline Data	2025	National
Average Attainment 8	49.8	47.4
English and Maths 5+	47%	47.9%
English and Maths 4+	71%	67.1%
Percentage Entered EBacc	55%	40.4% (2024)
Average EBacc APS	4.5	4.07 (2024)

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

NB - National Data for 2025 is not yet available - Red figures are from FFT DataLab

The 2025 outcomes reflect significant improvement, with the overall Attainment 8 score rising to 49.8, up from 44.8 in 2024. This demonstrates that, on average, pupils at Horizon Secondary School are now achieving close to a Grade 5 on leaving school. Core subjects showed particularly strong progress: English increased from 9.2 to 10.3, and Maths from 8.9 to 9.6, underlining meaningful gains in literacy and numeracy. These positive shifts indicate that the interventions and strategies introduced after 2024 have had a clear and sustained impact, driving stronger outcomes for the 2025 cohort.

Between 2024 and 2025, all key student groups experienced an upward trajectory in attainment.

• Pupil Premium students rose from 38.5 to 42.2, reflecting a recovery trend.
• Male students improved markedly, climbing from 42.0 to 47.2, while female students continued to excel, increasing from 47.8 to 52.1.
• Among students with additional needs, SEND K pupils made a modest gain from 41.9 to 42.5, while SEND E students made substantial progress, rising from 25.0 to 31.8.
• EAL students sustained strong performance, with a slight increase from 53.9 to 54.7.

This data reflects a positive and inclusive improvement journey, with particularly encouraging gains for groups that had historically experienced lower outcomes.

In terms of subject performance, the college compares very favourably against national benchmarks. Sciences (Biology, Chemistry, and Physics) and PE consistently exceed national averages across all grade thresholds, while vocational subjects such as Dance, Drama, and PE BTEC achieve particularly strong outcomes at Merit and Distinction levels. Even in subjects where national averages are high, the college frequently matches or outperforms them.

These results demonstrate a culture of high expectations, effective teaching, and strong student engagement, ensuring success across both academic and vocational pathways.

CPD

HCAT is deeply committed to investing in the growth and development of its entire workforce, equipping them for each stage of their careers and fostering a culture of continuous learning. Central to this is the Trust's dedication to a 'one team' approach, promoting collaboration, mutual support, and shared accountability. Staff development is supported by a comprehensive program of continuing professional development (CPD) that addresses key priorities, emerging needs, and the ever-evolving educational landscape.

Throughout the year, a strategic CPD programme was carefully planned, delivered, and rigorously monitored to ensure measurable progress toward key priorities. This program is responsive, adapting to meet the needs identified as the year unfolds, thereby maintaining a dynamic approach to staff development.

HCAT's bespoke assessment systems for reading, writing, and mathematics allow for precise tracking of individual, cohort, and group progress and attainment, enabling targeted support and intervention. Enhanced network meetings and moderation challenge meetings across the Trust have strengthened the internal moderation process, reinforcing the accuracy and reliability of HCAT's assessments and judgments.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Key performance indicators

The Trust has a robust school improvement model and internal monitoring processes to evaluate and record progress. These are reported at both school and Trust level.

HCAT Schools are all subjected to an external review of their performance and from that, alongside termly CEO Reviews, their key priorities and areas for development are identified. These are then addressed in each individual Schools Improvement Plans (SIP).

As a Multi Academy Trust we have clear strategic aims which are founded in our visions and values. The Strategic Plan 2023-2026 outlined the goals and targets of HCAT over the 3 years to ensure that as a Trust, the public, parents and all stakeholders have confidence in our approach.

The Strategic Plan:
• Shares and defines the vision of the Trust for the three years to 2026
• Expands on the Trust's strategic objectives
• Defines the key goals and performance measures that will demonstrate our successes and the success of the individual academies
• Explains how we will track opportunities and risks in a continually changing environment
• Builds upon the individual academy successes already achieved.

Underpinning the Strategic Plan is an Operational Development Plan along with financial, marketing and the school improvement plans. These plans are tracked and audited through the year.

We have clear, long-term aims which form the cornerstone of our strategic plans. Our 'Four Pillars of Success' embody the fundamental principles that will guide our Trust toward achieving it's vision.

Developing & Delivering High Quality Education: We are committed to providing an exceptional educational experience that empowers learners to achieve their full potential. By fostering a culture of continuous improvement, innovation, and personalized learning, we will ensure that our schools become centres of excellence, producing high-performing students who are well-prepared for the challenges of the modern world.

Growth & Collaboration: We are dedicated to expanding our Trust Family of schools through strategic partnerships and collaborations with other educational institutions. By sharing best practices, expertise, and resources, we will create a supportive network that fosters growth and improvement across all our schools. Our collaborative approach will enable us to provide diverse learning opportunities that cater to the unique needs of every student.

Sustainability & Environmental Responsibility: We recognise the urgent need to care for our environment and ensure a sustainable future for generations to come. Our aim is to align our education, operations and estates to ensure sustainable practice across everything we do and implement eco-friendly practices, curriculum integration, and community engagement, creating environmentally responsible citizens who actively contribute to a greener planet.

Empowering Digital Transformation: We envision a future where technology enhances learning experiences for all students. By fostering a dynamic digital ecosystem, we will empower our schools to harness the opportunities of the digital age. Through innovative teaching methods, cutting-edge tools, and digital literacy education, we will equip our students with the skills they need to thrive in the ever-evolving digital landscape.

HCAT's strategic plan serves as a roadmap for achieving our long-term objectives and aspirations.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

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 Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees have considered the level of grant funding for 2025-26 and projected student numbers for 2025-26 and two years beyond, together with the increases in both staff costs and utility charges and other significant cost pressures.

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 company

As a Multi Academy Trust we have clear strategic aims which are founded in our visions and values. The trust was established to continue and share the philosophy of collaboration developed by Hoyland Common Primary School and Tykes Teaching Alliance. At HCAT, we firmly believe in school autonomy; member schools' benefit from maintaining their own identify with access to shared best practice across a range of schools. This allows schools to focus on the key priorities of teaching and learning whilst the trust can lead on the financial and resource management and provide high quality school improvement. With the educational landscape changing at such an unprecedented rate, the trust aims to provide support and will work in collaboration to ensure that each school within HCAT continues to thrive, leading to improved educational outcomes for all its members.

We have continued to build and grow our strong and effective team during the last 12 months and we have moved the trust forward with a period of growth. We have a clear business model that delivers the efficiency, effectiveness and challenge and also have the leadership and a track record to succeed.

At HCAT we take the opinions of our workforce seriously and engage in consultation with our employees or their representatives regularly to take account of their views in making decisions likely to affect their interests.

We seek to nurture open, trusting relationships with all stakeholders and maintain these relationships by offering our customers a consistently high-quality excellent service. We also aim to develop long-term relationships with our customers and we use any customer feedback to drive continuous improvements to our service.

At HCAT we understand the need for supplier engagement and for us this is about collaboration and using this as a significant driver of performance. We ensure that payment terms are adhered to so that any supplier is not impacted in a detrimental way.

Successful education is also about working in close partnership with our families and the community to ensure our students succeed in each School year and are prepared for the next appropriate phase of their education. We are wholly aware that everyone has a role to play in building a positive school climate. Success depends on a whole school approach that includes the active involvement of school leaders, staff members, students, parents/guardians and community members who are committed to a shared vision of a safe, inclusive and accepting school community.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Financial review

The Academy Trust is in a secure financial position and has reserves to manage any unexpected expenditure.

Trustees have made it a priority to ensure that high standards are maintained within the framework of a budget that is sustainable and have been rigorous in evaluating any proposals for additional expenditure. The Board along with the Deputy CEO and CFO conduct regular reviews of the actual expenditure and income against budgets of all schools and these are reported to the Board and LGB.

The Deputy CEO, CFO and the Chair of the Trust meet each month to review the Management Reports and the Cashflow position.

During the period under review the principal sources of income have been General Annual Grant (GAG) and other grant related income from the Department for Education (DFE). These are the main income sources of the Trust and they are used to pay for the following principal expenses:

- Teaching and support staff within the classrooms
- The non-teaching support for finance, administration, HR, H&S
- Staff Training
- Contracts required to manage day to day affairs
- Educational Resources and IT Resource across the school

The Academy Trust also received Pupil Premium funding, identified by the number of children in receipt of free school meals at any point during the preceding year. The funding is directed principally to the children whose social and educational needs may require additional support. This support may include teaching, training for staff and any other additional resource.

Key financial policies reviewed during the year include the Finance Procedures and Policy which establishes the framework for financial management, including the key financial responsibilities of the Board, its committees and the key officers of the academy, as well as delegated authority for spending decisions. The Reserves and Investment Policy was also reviewed.

Trustees have appointed an Internal Audit Team and they have undertaken a programme of internal checks on financial, HR, Health and Safety and ICT controls and these have been reported to the Finance Committee and also shared in meetings of the Board.

Reserves policy

The Academy Trust aims to carry forward a prudent level of resources from the General Annual Grant, the General Non-GAG Restricted Fund and the General Unrestricted Fund to cover the medium- and long-term needs for renewal and replacement of equipment, for major unforeseen contingencies and to provide for the uncertainty of the effects of diminishing public funding. At the end of the period under review the balances held in these funds were as follow:

Restricted General Fund - £874,733
Unrestricted Fund - £4,870,970

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Investment policy

The Trust's current investment policy is to maximise income but from a low-risk strategy. All monies are currently held on bank deposit and are attracting interest on a quarterly basis. Any funds held on fixed term deposits are to maximise any interest receivable.

Trustee's management of cashflow should ensure that there are always sufficient funds in the main bank accounts to cover operational costs.

Trustees seek to ensure that any cash not required for operating expenses is placed on deposit at the most favourable rate and this will be drawn into the current accounts as and when required to meet operational expenditure.

The approval of the Board of Trustees is required before any investment is made.

Principal risks and uncertainties

There are a number of principal risks and uncertainties facing the Trust, and these are as follows:

Financial

The Trust has considerable reliance on continued Government funding through the DFE. In the last period over 85% of the Trust's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Estates Management

The Trust have implemented an Estates Strategy that outlines the planned spend for the Trust based on external findings from condition surveys. HCAT use an online compliance system to ensure all the Schools within the Trust are compliant with statutory legislation, alongside weekly, monthly and annual checks. Each School has an annual external Audit of H&S as well as a termly internal audit.

Governance and Management Risk

The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational Risk

The continuing success of the Academy Trust depends on maintaining the highest educational standards in order to continue to attract pupils in sufficient numbers. Trustees are clearly focused on monitoring and reviewing the achievement and success of pupils.

Trustees continue to give due consideration to other aspects of the school's activities where there could be a reputational risk, including discipline, safeguarding, Health and Safety etc.

Safeguarding and Child Protection Risks

Trustees continue to ensure that the highest standards are maintained in the selection and monitoring of staff and volunteers, the operation of child protection polices in our schools and in training and support, in order to protect the vulnerable young people in its care.

Significant Changes in Staff

Trustees have put in place a clear succession planning policy, and continue to review and monitor arrangements for recruitment, retention and the development of existing staff to minimise the risk resulting from major changes in key staff.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Fundraising

Under the provisions of the Charities Act 2016, charities must include a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the Executive team, who are accountable to the Trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and we have received no complaints in relation to fundraising activities. The appropriateness of our fundraising activity continues to form a natural part of our risk management framework and our scheme of delegation.

The Trust has also continued with payments for school meals to help secure continuity of supply of this critical service in the medium and long term.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Streamlined Energy and Carbon Reporting

	2025	2024
UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025		
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	546.11	545.93
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	306.27	358.27
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	1.15	1.16
Total gross emissions in metric tonnes CO2e	**853.53**	**905.36**
Intensity ratio		
Tonnes CO2e per pupil	**0.18**	**0.22**

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

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

Measures taken to improve energy efficiency
Over the past year, HCAT has implemented significant measures to reduce energy consumption and enhance sustainability across the Trust. This effort began with proactive engagement among Trust leadership, emphasizing the importance of minimising our carbon footprint and inspiring teams to adopt energy-saving habits.

Leaders were encouraged to adopt simple yet impactful practices among staff, such as ensuring lights and electronic devices are turned off when not in use. This commitment to sustainability is a fundamental part of our Strategic Plan, reflecting our dedication to creating a responsible and eco-friendly learning environment.
A major milestone in this initiative has been the continued rollout of LED lighting across our academies. Nearly all schools within the Trust now benefit from energy-efficient LED lighting, which reduces energy use significantly compared to traditional lighting options. This transition not only lowers our overall consumption but also decreases long-term operational costs, enabling us to redirect resources toward enriching student experiences and educational programs.

In addition to LED lighting, we have been assessing heating systems and exploring options to optimize temperature control. By implementing programmable thermostats and conducting regular maintenance checks, we aim to reduce unnecessary energy expenditure, particularly during out-of-hours periods. Furthermore, we are exploring the potential for renewable energy sources, such as solar panels, in order to future-proof our energy strategy and further reduce our reliance on non-renewable energy.

Throughout the Trust, we are committed to a culture of sustainability. Training and awareness sessions have been incorporated into our staff development programs, equipping all team members with knowledge about sustainable practices they can adopt both within and beyond the workplace. We have also established a comprehensive Sustainability and Climate Plan, outlining our long-term commitments to reducing environmental impact and promoting eco-friendly practices across all operations. By embedding energy efficiency into our daily operations and decision-making, we are positioning HCAT as a forward-thinking and environmentally responsible educational organisation.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Plans for future periods

HCAT plans to maintain a clear focus on learning and the teaching that promotes it, including continuing to raise achievement and student skills, with the aim to provide the highest quality provision.

While we must ensure the highest levels of teaching and performance in our academies, we must remember that education is also about the widening of opportunity of experience for all our students, especially the most vulnerable and challenged and also ensuring that we modify the school curriculum to address gaps in knowledge for disadvantaged, SEND and vulnerable pupils.

We have planned, significant investment in ICT and our infrastructures and will continue to maintain and improve the Trusts Buildings and Estates to ensure we offer outstanding facilities.

Funds held as Custodian Trustee on behalf of others

The Trust and its Trustees do not act as the custodian Trustees of any other charity.

Auditor

Insofar as the Trustees are aware:

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

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the board of trustees on 15 December 2025 and signed on its behalf by:

Signed by:
Michael Knight
C30AF8D0376T4B6...

M Knight
Trustee

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Governance statement

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year and there were also several committee meetings throughout the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Richards, (deceased 9 June 2025)	1	7
A Kent	5	7
I Dickinson (resigned 11 March 2025)	3	7
L Quinn-Hill	5	7
M Gostelow	7	7
M Utley	5	7
M Knight, Chair of Trustees (appointed 20 October 2025)	6	7
M Binns (resigned 10 February 2025)	1	7
S Gallagher	7	7

The Trust Board are aware that the governance and leadership of Multi Academy Trusts both at Trustee level and Local Governing Body is becoming of greater and greater importance. The Board undertook a review of its constitution and scheme of delegation and there is a CPD Programme in place for Governance.

The role of the HCAT Board is -

To consider all staffing and personnel issues, working with the CEO and other leaders to determine the staffing structure to meet the respective Academy's needs. To review the appointment of new staff, including Director/Governor representation and review all policies regarding staffing.

To support the respective local governing bodies in ensuring that the procurement of goods and services in support of its buildings, ICT, other equipment and educational resources meets the requirements set out in the financial handbook.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

To consider the respective Academy's indicative funding, receive initial draft budgets and review management accounts on a monthly basis. Consider service level agreements with third party suppliers and make recommendations on behalf of the Board/Local Governing Body about on-going arrangements.

To consider external and internal audit reports and to ensure that recommendations form part of an action plan that is regularly monitored. Reviewing the Risk Register all significant risks likely to impact on the Trust.

As such HCAT have an approach to the developing of skills at all levels across the trust and increasing the level of accountability and challenge from the current governance structures.

As the Multi Academy Trust grows it is essential that we have clear lines of communication and accountability between the trust and local governing bodies. To ensure there is an appropriate level of challenge at board level it is important that Trustees receive information about schools from a range of different sources.

The Finance and Audit Committee is a sub-committee of the main board of trustees. Its purpose is to ensure that the Trust's finances are managed effectively. To consider external and internal audit reports and to ensure that recommendations form part of an action plan that is regularly monitored. Reviewing the Risk Register for all significant risks likely to impact on the Trust. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
M Utley	3	3
I Dickinson (resigned 11 March 2025)	1	3
S Gallagher	3	3
M Knight, Chair of Trustees (appointed 20 October 2025)	2	2

Review of value for money

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

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

• Ensuring that the Trust keeps up-to-date with all DfE developments and constantly explores opportunities for generating additional income and applies for all grant funding available.

• Implementing a robust tracking system for Estates Management and Maintenance, alongside a strategic plan for Estates over a 3 year programme.

• Reviewing all contracts to ensure they are fit for purpose and best value for the Schools. Plans are in place to move certain contracts when current ones expire to save costs and improve the quality of service the Trust receives. The Trust has also centralised its HR Services and some in house aspects of Health and Safety.

• Improve procurement procedures and improve economies of scale.

• Tracking and monitoring systems record all aspects of student data including progress through school and to ensure that interventions and support are targeted to achieve Value for Money.

• Partnering with external agencies to work alongside families and pupils particularly the most vulnerable. Staff and governor training has been given to ensure everyone working within the Trust has focussed upon core needs linked to welfare.

• Developing the curriculum within the Trust in a variety of ways including an extensive staff training and CPD programme.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in HCAT for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees has decided:

- to employ MGRW+ as internal auditor

The Board of Trustees has considered the need for a specific reviewer function and has used a series of agencies to undertake a variety of reviews. Their role includes giving advice and performing a range of checks on the Academies systems and processes. The reviewer reports to the Board of Trustees on the operation of the systems of control and on the discharge of Board's responsibilities.

The internal audit function has been fully delivered in line with the DfE's requirements. No material control issues arising as a result of the internal auditor's work have been identified.

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

- Budget Planning and Monitoring
- Health and Safety
- GDPR Regulations

On a termly basis the audit reports are shared with the Board. The reports include the operation of the systems and controls, and outline the areas reviewed, key findings, recommendations and conclusions to help the Board consider actions and assess year on year progress.

There were no material control issues, just minor points that were suggested improvements to fine tune the operation of the systems as opposed to pointing to any serious flaws.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Review of effectiveness

As Accounting Officer, the CEO (T Banham) 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 ;
- the financial management and governance self-assessment process;
- the work of the executive team within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Trust Board and a plan to address any identified weaknesses and ensure continuous improvement of the system is in place.

Conclusion

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

Approved by order of the members of the Board of Trustees on 8 December 2025 and signed on its behalf by:

Signed by:
Michael Knight
C30AF8D057614B6...
M Knight
Chair of Trustees

DocuSigned by:
7C6809F3B131479...
T Banham
Accounting Officer

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Statement of regularity, propriety and compliance

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

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

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

DocuSigned by:

7C6809F3B131479...

T Banham, Chief Executive Officer
Accounting Officer

15 December 2025

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Statement of Trustees' Responsibilities

The Trustees (who are 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 Annual 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 apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

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

Approved by order of the members of the Board of Trustees on 15 December 2025 and signed on its behalf by:

Signed by:
Michael Knight
C30AF8D057614B6...

M Knight
Chair of Trustees

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Independent Auditor's Report on the Financial Statements to the Members of HCAT

Opinion

We have audited the financial statements of HCAT (the 'Academy') for the year ended 31 August 2025, which comprise the Statement of Financial Activities for the year ended 31 August 2025 (including Income and Expenditure Account), Balance Sheet as at 31 August 2025, Statement of Cash Flows for the year ended 31 August 2025, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s 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 UK, including the FRC’s Ethical Standard and the Provisions Available for Audits of Small Entities, in the circumstances set out in the accounting policies to the financial statements, 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 original financial statements were authorised for issue.

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

Other information (covers the Reference and administrative details, the Trustees' Report and Strategic Report and the Governance statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Independent Auditor's Report on the Financial Statements to the Members of HCAT (continued)

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 25, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy'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.

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2024 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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. The 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 is available on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Independent Auditor's Report on the Financial Statements to the Members of HCAT (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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Adam Millson
6F058BDA3524485...

Adam Millson ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

15 December 2025

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Independent Reporting Accountant's Assurance Report on Regularity to HCAT and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 29 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by HCAT during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to HCAT and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to HCAT 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 HCAT and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of HCAT and the reporting accountant

The accounting officer is responsible, under the requirements of the HCAT's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academy Trust Handbook for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Ensuring that the activities of the Academy Trust are in keeping with the Academy's framework and the charitable objectives; and
- Obtaining representations from the Accounting Officer and Key Management Personnel.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Independent Reporting Accountant's Assurance Report on Regularity to HCAT and the Secretary of State for Education (continued)

Conclusion

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

DocuSigned by:
Adam Millson
6F058EDA3524485...

Adam Millson ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited, Chartered Accountants

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

15 December 2025

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £	2023/24 Total £
Income and endowments from:						
Voluntary income						
Donations and capital grants	2	43,097	-	496,865	539,962	388,414
Transfer on conversion	29	303,888	107,723	2,802,179	3,213,790	1,598,096
Other trading activities	4	733,890	22,156	-	756,046	467,147
Investments	5	138,731	-	-	138,731	112,959
Charitable activities:						
Funding for the Academy trust's educational operations	3	1,474,272	31,804,434	-	33,278,706	29,993,524
Teaching school hub	3	242,891	52,734	-	295,625	318,966
Total		2,936,769	31,987,047	3,299,044	38,222,860	32,879,106
Expenditure on:						
Charitable activities:						
Academy trust educational operations	7	1,753,895	31,277,442	693,116	33,724,453	30,718,463
Teaching school hub	6	171,413	138,938	-	310,351	316,168
Total		1,925,308	31,416,380	693,116	34,034,804	31,034,631
Net income		1,011,461	570,667	2,605,928	4,188,056	1,844,475
Transfers between funds		-	(309,171)	309,171	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	26	-	(379,000)	-	(379,000)	(238,000)
Net movement in funds/(deficit)		1,011,461	(117,504)	2,915,099	3,809,056	1,606,475
Reconciliation of funds						
Total funds brought forward at 1 September 2024		3,731,819	1,119,927	18,437,147	23,288,893	21,682,418
Total funds carried forward at 31 August 2025		4,743,280	1,002,423	21,352,246	27,097,949	23,288,893

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2024 £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	42,703	-	345,711	388,414
Transfer on conversion	2	-	(26,849)	1,624,945	1,598,096
Charitable activities:					
Funding for the Academy trust's educational operations	3	1,246,525	28,746,999	-	29,993,524
Teaching school hub	3	194,903	124,063	-	318,966
Other trading activities	4	452,493	14,654	-	467,147
Investments	5	112,959	-	-	112,959
Total		2,049,583	28,858,867	1,970,656	32,879,106
Expenditure on:					
Charitable activities:					
Academy trust educational operations	7	552,654	29,537,695	628,114	30,718,463
Teaching school hub	6	95,208	220,960	-	316,168
Total		647,862	29,758,655	628,114	31,034,631
Net income/(expenditure)		1,401,721	(899,788)	1,342,542	1,844,475
Transfers between funds		(244,734)	244,734	-	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	26	-	(238,000)	-	(238,000)
Net movement in funds/(deficit)		1,156,987	(893,054)	1,342,542	1,606,475
Reconciliation of funds					
Total funds brought forward at 1 September 2023		2,574,832	2,012,981	17,094,605	21,682,418
Total funds carried forward at 31 August 2024		3,731,819	1,119,927	18,437,147	23,288,893

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

(Registration number: 08654591)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	20,852,617	18,297,011
Current assets			
Stocks	14	577	-
Debtors	15	1,226,080	694,312
Cash at bank and in hand		6,594,397	6,102,745
		7,821,054	6,797,057
Liabilities			
Creditors: Amounts falling due within one year	16	(1,571,383)	(1,805,175)
Net current assets		6,249,671	4,991,882
Total assets less current liabilities		27,102,288	23,288,893
Creditors: Amounts falling due after more than one year	17	(4,339)	-
Net assets excluding pension asset/(liability)		27,097,949	23,288,893
Total net assets		**27,097,949**	**23,288,893**
Funds of the Academy:			
Restricted funds			
Restricted general fund	18	874,733	1,119,927
Restricted fixed asset fund	18	21,352,246	18,437,147
		22,226,979	19,557,074
Unrestricted funds			
Unrestricted general fund	18	4,870,970	3,731,819
Total funds		**27,097,949**	**23,288,893**

The financial statements on pages 31 to 61 were approved by the Trustees, and authorised for issue on 15 December 2025 and signed on their behalf by:

Signed by:
Michael Knight
C30AF8D0576148B6...

M Knight
Chair of Trustees

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

HCAT

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	22	263,561	190,266
Cash flows from investing activities	23	228,091	(15,311)
Change in cash and cash equivalents in the year		491,652	174,955
Cash and cash equivalents at 1 September		6,102,745	5,927,790
Cash and cash equivalents at 31 August		6,594,397	6,102,745

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

1 Accounting policies

General information

The Academy Trust is a company limited by guarantee and is an exempt charity incorporated in England & Wales. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08654591.

The address of its registered office is:
Unit 7
Dodworth Business Park
Dodworth
Barnsley
England
S75 3SP

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

These financial statements cover the individual entity, HCAT.

Basis of preparation

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

HCAT meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared using sterling, the company's functional currency and are rounded to the nearest pound.

Going concern

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

Income

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

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

1 Accounting policies (continued)

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 period is deducted from income and recognised as a liability.

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

Sponsorship income

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

Donations

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

Other income

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

Transfer of existing academies into the trust

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

Expenditure

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources are exclusive of VAT except where irrecoverable.

Expenditure on raising funds

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

Charitable activities

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

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

1 Accounting policies (continued)

Intangible fixed assets

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Asset class	Amortisation method and rate
Computer Software	Straight line over 3 and 4 years

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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Hoyland Common Primary School occupies the land on a 125 year lease with Barnsley Metropolitant Borough Council (BMBC). Horizon Community College also occupies the land on a 125 year lease with the trustees of Horizon Archbishop Holgate Foundation. The buildings are occupied under a Private Finance Initiative (PFI) agreement which passed from BMBC on a 50 year lease at Hoyland Common and a 25 year lease at Horizon College on conversion to an academy trust.

Ward Green Primary School, Worsborough Common Primary School, Mapplewell Primary School, Milefield Primary School, Birdwell Primary School, Hoylandswaine Primary School and Upperwood Academy occupies the land and buildings on a 125 year lease from Barnsley Metropolitan Borough Council (BMBC).

Asset class	Depreciation method and rate
Long-term Leasehold Buildings	Straight line over 50 years
Long-term Leasehold Land	Straight line over 125 years
Motor Vehicles	Straight line over 5 years
Fixtures and Fittings	Straight line over 5 years
Computer Equipment	Straight line over 3 years
Leasehold Improvements	Straight line over 50 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

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

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

1 Accounting policies (continued)

Leased assets
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Stock
Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

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

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

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

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

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

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

1 Accounting policies (continued)

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

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

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

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

Critical accounting estimates and assumptions

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

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

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Transfer on conversion	303,888	107,723	2,802,179	3,213,790	1,598,096
Other voluntary income					
Capital grants	-	-	496,865	496,865	345,711
Other donations	43,097	-	-	43,097	42,703
	43,097	-	496,865	539,962	388,414
Total voluntary income	346,985	107,723	3,299,044	3,753,752	1,986,510

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

3 Funding for the academy trust's charitable activities

	Unrestricted Funds £	Restricted General Funds £	2024/25 Total £	2023/24 Total £
Educational operations				
DfE revenue grants				
General Annual Grant	-	25,799,073	25,799,073	23,422,202
Pupil Premium	-	1,630,907	1,630,907	1,513,585
Core Schools Budget Grant	-	880,405	880,405	-
Teacher's Pension Grant	-	508,759	508,759	199,185
Teacher's Pay Grant	-	414,811	414,811	394,767
Universal Free School Meals	-	326,181	326,181	287,200
Other DfE Income	-	267,477	267,477	908,837
PE and Sports Grant	-	147,760	147,760	193,030
Rates Relief	-	134,177	134,177	230,160
Teacher / Student placements	-	64,405	64,405	13,313
	-	30,173,955	30,173,955	27,162,279
Other government grants				
Early Years Grant	-	644,022	644,022	482,143
Other LA Grants	-	139,000	139,000	161,921
High Needs Funding	-	580,266	580,266	637,552
Other Government Grants	-	-	-	19,636
	-	1,363,288	1,363,288	1,301,252
Exceptional government funding				
Recovery Premium Grant	-	-	-	245,749
Non-government grants and other income				
Catering Income from Pupils	921,695	-	921,695	882,642
Educational Trip Income	552,577	-	552,577	363,883
Other Revenue Grants	-	169,563	169,563	-
Non-Government Income	-	97,628	97,628	37,719
	1,474,272	267,191	1,741,463	1,284,244
Total grants	1,474,272	31,804,434	33,278,706	29,993,524
Teaching school hub				
Other government grants	-	52,734	52,734	124,063
Other income	242,891	-	242,891	194,903
	242,891	52,734	295,625	318,966

The Trust received £Nil (2024: £245,749) of COVID-19 catch-up premium and support and costs incurred in respect of this funding totalled £Nil (2024: £245,749).

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	182,772	-	182,772	130,026
Catering income	44,416	-	44,416	39,069
Insurance claims	-	22,156	22,156	14,654
Other sales	506,702	-	506,702	283,398
	733,890	22,156	756,046	467,147

5 Investment income

	Unrestricted funds £	Total 2025 £	Total 2024 £
Short term deposits	138,731	138,731	112,959

6 Resources expended

		Non Pay Expenditure			
	Staff costs £	Premises £	Other costs £	2024/25 Total £	2023/24 Total £
Academy's educational operations					
Direct costs	16,269,427	436,377	2,365,696	19,071,500	16,913,421
Allocated support costs	8,638,337	4,115,080	1,899,536	14,652,953	13,805,042
Teaching school hub					
Teaching school hub - Direct costs	-	-	7,500	7,500	8,029
Teaching school hub - Allocated support costs	203,194	61,909	37,748	302,851	308,139
	25,110,958	4,613,366	4,310,480	34,034,804	31,034,631

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating leases - plant and machinery	84,789	56,399
Operating leases - other leases	2,567,223	2,535,317
Depreciation	497,327	429,748
Fees payable to auditor - audit	22,940	21,840
- other audit services	14,389	12,005

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

7 Charitable activities

	Total 2025 £	Total 2024 £
Direct costs - educational operations		
Teaching and educational support staff costs	16,269,427	14,035,614
Depreciation	436,377	379,638
Technology costs	524,584	684,853
Educational supplies	469,659	555,723
Examination fees	192,710	207,952
Staff development	74,701	73,673
Educational consultancy	253,133	288,250
Other direct costs	850,909	687,718
	19,071,500	16,913,421
Support costs - educational operations		
Support staff costs	8,904,337	8,236,876
LGPS Service cost adjustment	(266,000)	(206,000)
Depreciation	60,950	50,110
Technology costs	269,714	192,386
Maintenance of premises and equipment	503,646	650,638
Cleaning	242,354	175,514
Rent, rates and utilities	478,943	597,961
Insurance	108,989	97,340
Recruitment and support	24,826	22,244
Security and transport	26,403	30,045
Catering	1,313,918	1,120,731
Bank interest and charges	24,312	21,234
Interest on defined benefit pension scheme	(113,000)	(57,000)
Professional fees	150,652	56,607
Other support costs	165,382	180,609
PFI charges	2,720,198	2,599,792
Governance costs	37,329	35,955
	14,652,953	13,805,042
Total direct and support costs	33,724,453	30,718,463

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

8 Staff

Staff costs

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	18,639,986	16,957,643
Social security costs	1,997,833	1,514,541
Pension costs	4,247,529	3,571,529
	24,885,348	22,043,713
Supply teacher costs	216,536	202,130
Staff restructuring costs	9,074	44,359
	25,110,958	22,290,202

Severance payments

The academy trust paid 2 severance payments in the year disclosed in the following bands:

	2024/25 £	2023/24 £
0 - £25,000	2	5

Non statutory/non-contractual staff severance payments
Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £6,049 (2018: £8,020). Individually, the payments were £4,401 and £1,648.

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2025 No	2024 No
£60,001 - £70,000	23	25
£70,001 - £80,000	16	2
£80,001 - £90,000	4	3
£90,001 - £100,000	3	-
£100,001 - £110,000	1	2
£130,001 - £140,000	1	1
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

Staff numbers

The average number of persons (including senior management team) employed by the Academy during the year was as follows:

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

8 Staff (continued)

	2025 No	2024 No
Charitable Activities		
Teachers	248	247
Administration and support	378	400
Management	8	8
	634	655

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,161,640 (2024: £1,025,123).

9 Central services

	2024/25 £	2023/24 £
Hoyland Common Primary School	107,536	89,918
Ward Green Primary School	117,183	93,585
Horizon Community College	710,331	570,940
Worsborough Common Primary School	120,500	98,890
Mapplewell Primary School	87,229	69,679
Milefield Primary School	89,800	73,317
Birdwell Primary School	56,858	46,130
Hoylandswaine Primary school	33,539	29,263
Upperwood Academy	92,563	-
	1,415,539	1,071,722

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

- Flat percentage of income from GAG, TPAG, TPECG and CSBG. The flat percentage for primaries is 5.75% and for secondaries its 5.50%. The 0.25% difference is because the secondary schools have an in house IT department.

10 Related party transactions - trustees' remuneration and expenses

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

D Marsh : (resigned 1 October 2024)

Remuneration: £5,000 - £10,000 (2024 - £50,000 - £55,000)
Employer's pension contributions: £0 - £5,000 (2024 - £10,000 - £15,000)

During the year ended 31 August 2025, travel and subsistence expenses totalling £67 (2024 - £250) were reimbursed or paid directly to 1 trustees (2024 - 2).

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

10 Related party transactions - trustees' remuneration and expenses (continued)

Other related party transactions involving the trustees are set out in note 27.

11 Trustees' and officers' insurance

In accordance with normal commercial practice the trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on business. The academies in the trust have opted into the Department for Education's risk protection arrangement (RPA) for academy trusts. This scheme provides unlimited cover. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

The cost of this insurance is included in the total insurance cost.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

12 Intangible fixed assets

	Computer software £	2024/25 Total £
Cost		
At 1 September 2024	12,495	12,495
At 31 August 2025	12,495	12,495
Amortisation		
At 1 September 2024	12,495	12,495
At 31 August 2025	12,495	12,495
Net book value		
At 31 August 2025	-	-
At 31 August 2024	-	-

13 Tangible fixed assets

	Long Leasehold land and buildings £	Leasehold improvements £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 September 2024	19,862,945	382,006	73,438	9,000	392,720	20,720,109
Additions	-	407,505	-	-	-	407,505
Inherited assets	2,250,000	366,909	14,504	-	14,011	2,645,424
Disposals	-	-	-	(9,000)	-	(9,000)
At 31 August 2025	22,112,945	1,156,420	87,942	-	406,731	23,764,038
Depreciation						
At 1 September 2024	2,057,153	988	60,171	9,000	295,782	2,423,094
Charge for the year	418,186	18,191	7,535	-	53,415	497,327
Eliminated on disposals	-	-	-	(9,000)	-	(9,000)
At 31 August 2025	2,475,339	19,179	67,706	-	349,197	2,911,421
Net book value						
At 31 August 2025	19,637,606	1,137,241	20,236	-	57,534	20,852,617
At 31 August 2024	17,805,792	381,018	13,267	-	96,938	18,297,015

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

13 Tangible fixed assets (continued)

The Academy Trust's transactions relating to land and buildings included:

• the taking up of a leasehold on Short term leasehold of Unit 5 & 7, Great Cliffe Road, Dodworth, Barnsley, South Yorkshire, S75 3SP for £40,000 over a term of 8 years

14 Stock

	2025 £	2024 £
Stock	577	-

15 Debtors

	2025 £	2024 £
Trade debtors	171,931	80,670
Prepayments	167,765	166,027
Accrued grant and other income	477,893	255,383
VAT recoverable	391,656	179,143
Other debtors	16,835	13,089
	1,226,080	694,312

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	228,429	599,911
Other taxation and social security	471,153	357,568
Pension scheme creditor	506,212	444,747
Loans	1,239	-
Accruals	364,350	396,315
Deferred income	-	6,634
	1,571,383	1,805,175

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

16 Creditors: amounts falling due within one year (continued)

	2025 £	2024 £
Deferred income		
Deferred income at 1 September 2024	6,634	-
Resources deferred in the period	(6,634)	6,634
Deferred income at 31 August 2025	-	6,634

Deferred income at 31 August 2024 related to deposits received in advance for a trip that took place in the 2024/25 academic year.

17 Creditors: amounts falling due in greater than one year

	2025 £	2024 £
Loans	4,339	-

Loans of £5,578 from the Government which is provided on the following terms: Upperwood Academy received a Salix loan as part of the Condition Improvement Funding in 2021. The loan of £9,918 is an interest free loan with repayments that commenced in March 2022. Repayments of £620 are to be made twice a year for 8 years until the loan is fully repaid.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

18 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted funds					
Restricted general funds					
General Annual Grant	713,408	25,799,073	(25,751,525)	(523,065)	237,891
Other DfE grants	86,290	2,243,717	(2,330,007)	-	-
Other government grants	-	1,363,288	(1,363,288)	-	-
Pupil premium	152,695	1,630,907	(1,511,109)	-	272,493
Universal Free School Meals Income	167,534	326,181	(303,443)	-	190,272
National Insurance Grant	-	174,077	-	-	174,077
Other income	-	289,347	(289,347)	-	-
Reserves transferred on conversion	-	107,723	(107,723)	-	-
Teaching school	-	52,734	(266,628)	213,894	-
Total restricted general funds	1,119,927	31,987,047	(31,923,070)	(309,171)	874,733
Restricted fixed asset funds					
Assets transferred on conversion	17,805,792	2,645,428	(433,579)	-	20,017,641
DfE capital grants	446,039	479,538	(165,002)	231,357	991,932
Reserves transferred on conversion	24,945	156,751	(24,945)	(156,751)	-
Fixed Assets purchased from GAG	160,371	-	(52,263)	234,565	342,673
Other Capital Grants	-	17,327	(17,327)	-	-
Total restricted fixed asset funds	18,437,147	3,299,044	(693,116)	309,171	21,352,246
Pension reserve funds					
Pension Reserve	-	-	379,000	(379,000)	-
Total restricted funds	19,557,074	35,286,091	(32,237,186)	(379,000)	22,226,979
Unrestricted general funds					
General Funds	3,731,819	2,632,881	(1,493,730)	-	4,870,970
Reserves transferred on conversion	-	303,888	(303,888)	-	-
Total unrestricted funds	3,731,819	2,936,769	(1,797,618)	-	4,870,970
Total funds	23,288,893	38,222,860	(34,034,804)	(379,000)	27,097,949

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

18 Funds (continued)

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
Restricted general funds					
General Annual Grant	1,591,167	23,422,202	(24,542,846)	242,885	713,408
Other DfE grants	-	1,939,292	(1,853,002)	-	86,290
Other government grants	-	1,301,252	(1,301,252)	-	-
Pupil premium	257,285	1,513,585	(1,618,175)	-	152,695
Universal Free School Meals Income	164,529	287,200	(284,195)	-	167,534
Other income	-	52,373	(52,373)	-	-
Coronavirus exceptional support	-	245,749	(245,749)	-	-
Reserves transferred on conversion	-	(1,849)	-	1,849	-
Teaching school	-	124,063	(124,063)	-	-
Total restricted general funds	2,012,981	28,883,867	(30,021,655)	244,734	1,119,927
Restricted fixed asset funds					
Assets transferred on conversion	16,584,548	1,600,000	(378,756)	-	17,805,792
DfE capital grants	465,982	345,711	(209,758)	(155,896)	446,039
Reserves transferred on conversion	-	24,945	-	-	24,945
Fixed Assets purchased from GAG	44,075	-	(39,600)	155,896	160,371
Total restricted fixed asset funds	17,094,605	1,970,656	(628,114)	-	18,437,147
Pension reserve funds					
Pension Reserve	-	(25,000)	263,000	(238,000)	-
Total restricted funds	19,107,586	30,829,523	(30,386,769)	6,734	19,557,074
Unrestricted general funds					
General Funds	2,574,832	2,049,583	(647,862)	(244,734)	3,731,819
Total unrestricted funds	2,574,832	2,049,583	(647,862)	(244,734)	3,731,819
Total funds	21,682,418	32,879,106	(31,034,631)	(238,000)	23,288,893

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

18 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. The Academy Trust was not subject to a limit on GAG carry-forward.

Pupil Premium may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the period.

Universal Infant Free School Meals must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

The Multi-Academy Trust start-up grant is allocated to the Academy to contribute to costs, such as leadership, as the trust grows in capacity.

Capital expenditure from GAG is made up of any fixed assets purchased during the period and the expense is the depreciation relating to these additions.

DfE Capital grants is made up of Devolved Forumula Capital and Condition Improvement Funding which is allocated direct by the DfE and must be spent on capital purposes.

A transfer of £309,171 was made from restricted general funds to the restricted fixed assetl fund to support capital expenditure within the Trust. The Trust continue to generate large amounts of unrestricted income, some of which can be transferred to support the restricted income funds.

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Hoyland Common Primary School	356,038	296,135
Ward Green Primary School	413,279	306,642
Horizon Community College	2,548,471	2,346,705
Horizon Enterprise	63,218	63,243
Worsborough Common Primary School	776,417	745,729
Mapplewell Primary School	165,815	280,010
Milefield Primary School	378,532	292,606
Birdwell Primary School	62,986	43,677
Tykes Teaching School Alliance	131,819	147,471
Hoylandswaine Primary School	24,176	40,872
Upperwood Academy	348,904	-
Central services	476,048	288,656
Total before fixed assets and pension reserve	5,745,703	4,851,746
Restricted fixed asset fund	21,352,246	18,437,147
Total	27,097,949	23,288,893

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

18 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 £
Hoyland Common Primary School	1,160,957	657,293	135,534	616,070	2,569,854
Ward Green Primary School	1,101,453	891,402	181,321	239,350	2,413,526
Horizon Community College	8,353,507	3,544,411	1,337,162	3,249,011	16,484,091
Worsborough Common Primary School	1,384,932	954,103	168,391	331,885	2,839,311
Mapplewell Primary School	1,007,429	501,767	150,786	301,138	1,961,120
Milefield Primary School	875,297	570,317	157,099	307,536	1,910,249
Birdwell Primary School	660,500	273,476	80,045	191,982	1,206,003
Tykes Teaching School Alliance	-	203,194	9,887	99,657	312,738
Hoylandswaine Primary School	353,446	175,116	48,692	144,960	722,214
Upperwood Academy	891,600	566,078	182,558	251,345	1,891,581
Central services	480,306	504,374	78,280	163,830	1,226,790
Academy Trust	16,269,427	8,841,531	2,529,755	5,896,764	33,537,477

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

18 Funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
Hoyland Common Primary School	1,068,561	662,178	33,091	711,247	2,475,077
Ward Green Primary School	1,025,295	847,616	60,491	444,122	2,377,524
Horizon Community College	7,735,591	3,523,509	313,150	4,544,249	16,116,499
Horizon Enterprise	-	-	-	53	53
Worsborough Common Primary School	1,203,150	965,986	35,601	479,886	2,684,623
Mapplewell Primary School	903,337	485,693	37,202	361,860	1,788,092
Milefield Primary School	815,375	564,535	42,269	464,968	1,887,147
Birdwell Primary School	575,473	270,258	19,173	284,640	1,149,544
Tykes Teaching School Alliance	-	223,712	-	92,456	316,168
Hoylandswaine Primary School	318,114	174,229	8,713	198,204	699,260
Central services	390,718	742,872	6,033	240,258	1,379,881
Academy Trust	14,035,614	8,460,588	555,723	7,821,943	30,873,868

19 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	20,852,617	20,852,617
Current assets	4,743,280	2,572,567	505,207	7,821,054
Current liabilities	-	(1,570,144)	(1,239)	(1,571,383)
Creditors over 1 year	-	-	(4,339)	(4,339)
Total net assets	4,743,280	1,002,423	21,352,246	27,097,949

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	18,297,011	18,297,011
Current assets	3,731,819	2,925,102	140,136	6,797,057
Current liabilities	-	(1,805,175)	-	(1,805,175)
Total net assets	3,731,819	1,119,927	18,437,147	23,288,893

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

20 Capital commitments

	2025 £	2024 £
Contracted for, but not provided in the financial statements	12,384	-

21 Commitments under operating leases

Operating leases

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

	2025 £	2024 £
Amounts due within one year	2,616,540	2,624,242
Amounts due between one and five years	10,320,674	10,308,261
Amounts due after five years	17,586,779	20,154,342
	30,523,993	33,086,845

22 Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2025 £	2024 £
Net income	4,188,056	1,844,475
Depreciation	497,327	429,748
Donated capital and capital grants	(496,865)	(345,711)
Interest receivable	(138,731)	(112,959)
LGPS current service cost on defined benefit pension scheme	(266,000)	(206,000)
LGPS interest on defined benefit pension scheme	(113,000)	(57,000)
Increase in stocks	(577)	-
(Increase)/decrease in debtors	(531,768)	58,549
(Decrease)/increase in creditors	(229,457)	154,164
Transfer of fixed assets on conversion	(2,645,424)	(1,600,000)
LGPS deficit transferred on conversion	-	25,000
Net cash inflow from operating activities	263,561	190,266

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

23 Cash flows from investing activities

	2025 £	2024 £
Interest receivable	138,731	112,959
Purchase of tangible fixed assets	(407,505)	(473,981)
Capital grants received from DfE and others	496,865	345,711
Net cash provided by/(used in) investing activities	228,091	(15,311)

24 Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash	6,102,745	491,652	6,594,397
Loans falling due within one year	-	(1,239)	(1,239)
Loans falling due after more than one year	-	(4,339)	(4,339)
	-	(5,578)	(5,578)
Total	6,102,745	486,074	6,588,819

25 Member 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.

26 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by . 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 to the period ended 31 March 2022.

Contributions amounting to £(£504,912)(2024 - £(444,747)) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both 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.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

26 Pension and similar obligations (continued)

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

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

The employer’s pension costs paid to TPS in the period amounted to £3,171,822 (2024: £2,563,128).

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

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

Local government pension schemes
South Yorkshire Pension Fund

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,753,000 (2024 - £1,643,000), of which employer's contributions totalled £1,350,000 (2024 - £1,265,000) and employees' contributions totalled £403,000 (2024 - £378,000). The agreed contribution rates for future years are 20.3% per cent for employers and 5.50% - 12.50% per cent for employees. The scheme is managed by South Yorkshire Pension Fund.

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

Principal actuarial assumptions

	2025 %	2024 %
Rate of increase in salaries	3.30	3.30
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	6.10	5.00

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

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

26 Pension and similar obligations (continued)

	2025	2024
Retiring today		
Males retiring today	20.70	20.50
Females retiring today	23.60	23.60
Retiring in 20 years		
Males retiring in 20 years	21.50	21.30
Females retiring in 20 years	25.00	25.00

Sensitivity analysis

	2025 £	2024 £
Discount rate -0.1%	4,310,000	491,000
Mortality assumption – 1 year increase	705,000	748,000
CPI rate +0.1%	427,000	482,000

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

	2025 £	2024 £
Equities	17,877,300	13,909,200
Government bonds	4,852,410	4,359,600
Property	2,553,900	2,076,000
Cash	255,390	415,200
Total market value of assets	25,539,000	20,760,000

The actual return on scheme assets was £1,432,000 (2024 - £1,744,000).

Amounts recognised in the statement of financial activities

	2024/25 £	2023/24 £
Current service cost	(1,084,000)	(1,059,000)
Interest income	1,165,000	951,000
Interest cost	(1,052,000)	(894,000)
Total amount recognized in the SOFA	(971,000)	(1,002,000)

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

26 Pension and similar obligations (continued)

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

	2024/25 £	2023/24 £
At start of period	18,709,000	16,558,000
Conversion of academy trusts	-	42,000
Transferred in on existing academies joining the trust	1,731,000	-
Current service cost	1,084,000	1,059,000
Interest cost	1,052,000	894,000
Employee contributions	403,000	378,000
Actuarial (gain)/loss	(5,149,000)	-
Benefits paid	(216,000)	(222,000)
At 31 August	17,614,000	18,709,000

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

	2024/25 £	2023/24 £
At start of period	18,709,000	16,558,000
Conversion of academy trusts	-	17,000
Transferred in on existing academies joining the trust	1,810,000	-
Interest income	1,165,000	951,000
Actuarial gain/(loss)	267,000	793,000
Employer contributions	1,350,000	1,265,000
Employee contributions	403,000	378,000
Benefits paid	(216,000)	(222,000)
Asset ceiling adjustment	(5,874,000)	(1,031,000)
At 31 August	17,614,000	18,709,000

27 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

27 Related party transactions (continued)

Expenditure related party transactions
During the year the academy made the following related party transactions:

Athena Education Services
(H Bellinger (Member) is a director of the company)
Purchase invoices totalling £Nil (2024: £2,188) were charged to the trust
In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.
At the balance sheet date the amount due to Athena Education Services was £Nil (2024 - £Nil).

Learner's First Schools Partnership Limited
(A J Richards (Chair of Trustees) has a material interest in this company)
Purchase invoices totalling £300 (2024: £2,187) were charged to the trust
In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.
At the balance sheet date the amount due to Learner's First Schools Partnership Limited was £Nil (2024 - £Nil).

Lifetime Digital Planning Ltd
(I Dickinson (Trustee) is the Managing Director of the company)
Purchase invoices totalling £16,618 (2024: £15,002) were charged to the trust.
In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.
The element above £2,500 has been provided 'at no more than cost' and Lifetime Digital Planning Ltd has provided a statement of assurance confirming this.
At the balance sheet date the amount due from/(to) Lifetime Digital Planning Ltd was £257 (2024 - £Nil).

St Mary's Academy Trust
(T Banham (CEO) is the off roll Accounting Officer at St Mary's Academy Trust.)
Purchase invoices totalling £6,378 (2024: £Nil) were charged to the Trust.
In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.
The element above £2,500 has been provided 'at no more than cost' and St Mary's Academy Trust has provided a statement of assurance confirming this.
At the balance sheet date the amount due to St Mary's Academy Trust was £Nil (2024 - £Nil).

Every Child Matters Academy Trust
(G Wilson (Member) is the Accounting Officer at Every Child Matters Academy Trust.)
Purchase invoices totalling £17,600 (2024: £Nil) were charged to the Trust.
In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2024.
The element above £2,500 has been provided 'at no more than cost' and Every Child Matters Academy Trust has provided a statement of assurance confirming this.
At the balance sheet date the amount due to Every Child Matters Academy Trust was £Nil (2024 - £Nil).

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

27 Related party transactions (continued)

Income related party transactions
During the year the academy made the following related party transactions:

Learner's First Schools Partnership Limited
(A J Richards (Chair of Trustees) has a material interest in this company.)

Sales invoices totalling £5,940 (2024: £Nil) were charged from the trust to Learner's First Schools Partnership Limited.

Lifetime Digital Planning Ltd
(I Dickinson (Trustee) is the Managing Director of the company)

Sales invoices totalling £347l (2024: £504) were charged from the trust to Lifetime Digital Planning Ltd

Barnsley Governors Association
(S Gallagher (Trustee) and M A Gostelow (Trustee) have a material interest in this company.)

Sales invoices totalling £1,783 (2024: £132) were charged from the trust to Barnsley Governors Assocation.

St Mary's Academy Trust
(T Banham (CEO) is the off roll Accounting Officer at St Mary's Academy Trust.)

Sales invoices totalling £243,478 (2024: £Nil) were charged to the Trust.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

28 Events after the end of the reporting period

On 1st September 2025, five academies from the St Mary's Academy Trust (Company number - 07917752) transferred to HCAT. The five academies that transferred to the Trust were; Queens Road Academy, West Meadows Primary School, Darton Primary School, The Mill Academy and Summer Lane Primary. The operations, assets and liabilties were transferred to HCAT for £nil consideration. .

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

29 Transfer of existing academies into the academy trust

On 1 Sepetember 2024, Upperwood Academy transferred to HCAT. All the operations and assets and liabilties were transferred to HCAT for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilties transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with corresponding net amount recognised within the Statement of Financial Activities.

The Leasehold land, buildings and improvements have been recognised at their fair value in line with the professional valuation that HCAT obtained. Debtors due in less than one year have been adjusted to fair value to recognise the DfE Grant, Condition Improvement Fund, that had been under accrued at the transfer date. Creditors due within one year have also been adjusted to fair value to reverse the DfE Grants that have been deferred. The fair value adjustments made to debtors and creditors due within one year are in line with the Charities SORP (FRS 102).

Upperwood Academy (1 September 2024)

	Value reported by transferring academy trust £	Fair value adjustments £	Transfer in recognised £
Tangible fixed assets			
Leasehold land and buildings	1,595,385	654,615	2,250,000
Leasehold improvements	1,136,125	(769,216)	366,909
Furniture and equipment	14,504	-	14,504
Computer equipment	14,011	-	14,011
	2,760,025	(114,601)	2,645,424
Other assets			
Stock	577	-	577
Debtors due in less than one year	256,920	163,573	420,493
Cash in bank and in hand	468,453	-	468,453
	725,950	163,573	889,523
Liabilities			
Creditors due in less than one year	(357,718)	42,139	(315,579)
Creditors due in more than one year	(5,578)	-	(5,578)
	(363,296)	42,139	(321,157)
Net assets	3,122,679	91,111	3,213,790

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

To: Forrester Boyd Robson Limited,
Waynflete House,
139 Eastgate,
Louth,
Lincolnshire.

LN11 9QQ

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to HCAT Trust and the Department for Education (DFE) for the year ended 31st August 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy me that I can make each of the following representations. All representations are made to the best of my knowledge and belief.

General

1. I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between HCAT Trust and the Secretary of State for Education and the Academy Trust Handbook 2024.

2. I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.

3. I acknowledge my responsibility to notify the governing body and the DFE of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academy Trust Handbook 2024 in performing this duty.

4. Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the DFE.

5. Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.

6. Full and free access has been granted to the all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

DocuSigned by:
7C6809F3B131479...
Accounting Officer

Date: 15th December, 2025

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

To: Forrester Boyd Robson Limited,
Waynflete House,
139 Eastgate,
Louth,
Lincolnshire.
LN11 9QQ

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the academy trust's financial statements and, as relevant, your assurance engagement on regularity for the year ended 31st August, 2025. These enquiries have included inspection of supporting documentation where appropriate, and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 29th July, 2025 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

2. All the transactions undertaken by the academy trust have been properly reflected and recorded in the accounting records.

3. All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement. We have provided you with unrestricted access to all appropriate persons within the academy trust, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with the Department for Education and the Charities Commission.

4. The financial statements are free of material misstatements, including omissions.

5. We confirm that any unadjusted misstatements below £37,000 are trivial and do not need reporting to us.

Internal control and fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements both of propriety and good financial management. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

Assets and liabilities

9. The academy trust has satisfactory title to all assets and there are no liens or encumbrances on the academy trust's assets, except for those that are disclosed in the notes to the financial statements.

10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Fixed Assets

12. All fixed assets and other assets are considered to adequately and appropriately insured.

13. Depreciation rates applied to tangible fixed assets are considered appropriate to reduce the assets to their estimated residual value at the end of their estimated useful lives.

Accounting estimates

14. The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

15. The academy trust has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

18. Related party relationships and transactions, comply with the academy trust's financial regulations, relevant requirements of the Academies Financial Handbook and have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the Academies Accounts Direction issued by the Department for Education.

Subsequent events

19. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Docusign Envelope ID: ECC0D207-F548-4C2F-9CF3-0057B2C2C571

20. We believe that the academy trust's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the academy trust's needs. We also confirm our plans for futures action(s) required to enable the academy trust to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the academy trust's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

21. Grants made by the Department of Education have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government.

22. All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

23. Restricted grants and donations are as disclosed in the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each trustee has taken all the steps that he ought to have taken as a trustee in order to make themselves aware of any relevant audit/other information and to establish that you are aware of that information.

Yours faithfully,

Signed by:
Michael Knight
C30AF8D057614B6...

Signed on behalf of the Board of Trustees

Date – 15th December, 2025

Certificate Of Completion

Envelope Id: ECC0D207-F548-4C2F-9CF3-0057B2C2C571
Subject: HCAT - Final Accounts
Source Envelope:
Document Pages: 67
Certificate Pages: 6
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Signatures: 10
Initials: 0

Status: Completed

Envelope Originator:
Forrester Boyd Louth Reception
26 South St Mary's Gate
Grimsby, North East Lincolnshire DN31 1LW
louth@forrester-boyd.co.uk
IP Address: 185.150.145.122

Record Tracking

Status: Original
16-Dec-2025 | 15:05

Holder: Forrester Boyd Louth Reception
louth@forrester-boyd.co.uk

Location: DocuSign

Signer Events	Signature	Timestamp
Tom Banham t.banham@hcacademytrust.education Mr Security Level: Email, Account Authentication (None)	DocuSigned by: 7C6809F3B131479...	Sent: 16-Dec-2025 | 15:13 Viewed: 17-Dec-2025 | 08:24 Signed: 17-Dec-2025 | 08:25
	Signature Adoption: Drawn on Device Using IP Address: 80.94.196.196	
Electronic Record and Signature Disclosure: Accepted: 16-Jul-2024 | 14:44 ID: 3ea00e36-ee4c-41d9-accb-6210e921f1c6		
Michael Knight michael.knight@hcacademytrust.education Security Level: Email, Account Authentication (None)	Signed by: Michael Knight C30AF8D057614B6...	Sent: 17-Dec-2025 | 08:25 Viewed: 19-Dec-2025 | 10:46 Signed: 19-Dec-2025 | 10:50
	Signature Adoption: Pre-selected Style Using IP Address: 2a02:c7c:3f87:d100:9159:de1d:6a60:37e7	
Electronic Record and Signature Disclosure: Accepted: 19-Dec-2025 | 10:46 ID: f02ebe41-b70f-47c2-99e3-9ac3e88b61f6		
Adam Millson a.millson@forrester-boyd.co.uk Partner Forrester Boyd Security Level: Email, Account Authentication (None)	DocuSigned by: Adam Millson 6F058BDA3524485...	Sent: 19-Dec-2025 | 10:50 Viewed: 19-Dec-2025 | 10:51 Signed: 19-Dec-2025 | 10:51
	Signature Adoption: Pre-selected Style Using IP Address: 2a07:7140:0:5::123	
Electronic Record and Signature Disclosure: Not Offered via Docusign		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	16-Dec-2025 I 15:13
Certified Delivered	Security Checked	19-Dec-2025 I 10:51
Signing Complete	Security Checked	19-Dec-2025 I 10:51
Completed	Security Checked	19-Dec-2025 I 10:51

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Forrester Boyd (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Forrester Boyd:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by phone call: 01472350601
To contact us by email send messages to: a.spencer@forrester-boyd.co.uk
To contact us by paper mail, please send correspondence to:
Forrester Boyd
26 South St Marys Gate
Grimsby, DN31 1LW

To advise Forrester Boyd of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at info@forrester-boyd.co.uk and in the body of such request you must state: your previous email address, your new email address. Please confirm your Full Name, Address, Date of Birth and old email address so that we can confirm it is you as well as the new email address you would like to use.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Forrester Boyd

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to info@forrester-boyd.co.uk and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will not charge for paper copies

To withdraw your consent with Forrester Boyd

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to a.spencer@forrester-boyd.co.uk and in the body of such request you must state your email, full name, mailing address, and telephone number. Please confirm your Full Name, Address, Date of Birth and email address so that we can confirm it is you who wishes to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process as we will need to send you things through the postal system..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Forrester Boyd as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made

available to you by Forrester Boyd during the course of your relationship with Forrester Boyd.