



**Woodland
Academy Trust**

Ignite the spark, reveal the champion



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

Company Registration No.

07694050 (England and Wales)

THE WOODLAND ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

THE WOODLAND ACADEMY TRUST

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THE WOODLAND ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Dr D Absalom
Mrs E Aiyere
Mr F Green
Mr N Riddington
Mr A Jay

Trustees

Chair of the Board of Trustees	Mr N Osborne
Chief Executive and Accounting Officer	Miss N Sanghara Miss R Johnson (Resigned 15 th July 2025) Mrs S Powell (Resigned 7 th July 2025) Mrs S Butterfill Mrs B Khun Khun Mr A Ahmed Ms D Toyinbo Ms Lekha Sharma (joined 15 th Oct 2024) Mr Matt Plen (joined 15 th Oct 2024)

Executive Team

Chief Executive Officer and Accounting Officer	Miss N Sanghara
Director of Education	Mrs J Carson
Chief Finance and Operating Officer and Principal Finance Officer	Mr Y Liu

Company registration number 07694050 (England and Wales)

Registered office



The Woodland Academy Trust
c/o Northumberland Heath Primary School
Wheelock Close
Erith

Academies operated

Knockhall Primary School
Northumberland Heath Primary School
Peareswood Primary School
Willow Bank Primary School
Lime Wood Primary School

Location

Greenhithe, Kent
Erith, Bexley
Erith, Bexley
Thamesmead, Bexley
Erith, Bexley

Independent auditor

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

THE WOODLAND ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds TSB Bank PLC
78 New Road
Gravesend
DA11 0AR

Solicitors

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR



THE WOODLAND ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the Financial Statements and auditor's report of the charitable company for the year 01 September 2024 to 31 August 2025. The Annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The principal activity of the company is the operation of five state-funded academies, providing education for students aged 3 to 11. The pupil capacity of the Trust is as follows:

- Knockhall Primary School offers 60 places for Reception intake and a 52-place nursery.
- Northumberland Heath Primary School offers 60 places for Reception intake and a 52-place nursery;
- Peareswood Primary School offers 60 places for Reception intake and a 52-place nursery;
- Willow Bank Primary School offers 60 places for Reception intake;
- Lime Wood Primary School offers 60 places for Reception.

The total pupils within the Trust as at the school census on January 2025 was 1,662.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee with no share capital and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The charitable company is known as The Woodland Academy Trust. The Academies operated are:

- Knockhall Primary School
- Northumberland Heath Primary School
- Peareswood Primary School
- Willow Bank Primary School
- Lime Wood Primary School

The Trustees of The Woodland Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these Financial Statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute an amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

This contribution is for payment of the Company's debts and liabilities before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

Trustees' indemnities

The Trust has not provided any indemnities to any third parties on behalf of any Trustees.

Method of recruitment and appointment or election of Members and Trustees

In accordance with the adopted Articles of Association, the Members of the charitable company comprise:

- a) The Members of the Company on the date of the adoption of the Articles of Association;
- b) The Chairman of the Board of Trustees
- c) any person appointed under Article 15A

The Members may agree unanimously in writing to appoint such additional Members as they think fit and may unanimously (save that the agreement of the Member(s) to be removed shall not be required) in writing agree to remove any such additional Members.

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FOR THE YEAR ENDED 31 AUGUST 2025

As at 31 August 2025, the Board of Trustees comprised of the following:

- a) 5 Trustees appointed by Members
- b) The Chief Executive Officer
- c) 2 Co-opted Trustees appointed by the Board

When a vacancy arises, the Members and Trustees seek to make an appointment that would maximise the relevant skills and experience on the Board and enable it to comprise appropriately qualified and experienced Trustees.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where appropriate this will comprise of induction and training on charity and educational, legal and financial matters. Mandatory induction training for Trustees takes place within their first two terms following appointment. All Trustees are provided with copies of policies, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. The Chief Executive Officer's performance appraisal is conducted annually by the Chair with external benchmarking to ensure transparency and alignment with sector standards.

Organisational structure

The Board of Trustees, the majority of whom are non-executive, comprises of those persons appointed under the Articles of Association. The Board meets at least four times a year and delegates specific responsibilities through the Trustee Committees as follows:

- Finance, Audit & Risk Committee
- Education Committee

The Board of Trustees are informed of the activities of the committees at the Board of Trustees' meetings.

Day-to-day leadership of the company is undertaken by the Chief Executive Officer, supported by the Executive Leadership Team. The Headteacher undertakes the day-to-day running of each school, supported by their Senior Leadership Team.

The Chief Executive Officer is the Accounting Officer of the Trust, and the Chief Finance and Operating Officer is the Principal Finance Officer.

The Scheme of Delegation outlines the responsibilities at Board, Executive and Local Academy Committee level. In addition, financial policies and procedures establish the operational authorities of the Headteachers.

There are no subsidiary companies currently operating.

Arrangements for setting pay and remuneration of key management personnel

The Trust and School Senior Leadership Teams are the key management personnel of the Trust.

Trustees are also senior management although they receive no pay or other remuneration in respect of their role as Trustees. Where staff Trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are Trustees is set out within the notes to the accounts.

The Trustees make determinations of pay in accordance with the Trust's Pay Policy. The Board of Trustees has fully delegated powers and is established in accordance with the appropriate school governance regulations.

The Board of Trustees sets the pay of the Chief Executive Officer who must demonstrate sustained high quality of performance, with regard to leadership, management and school improvement across the Trust's schools.

The Board of Trustees approves the pay of the Senior Leadership team members, having regard to performance against previously agreed objectives.

THE WOODLAND ACADEMY TRUST

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FOR THE YEAR ENDED 31 AUGUST 2025

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£10,405
Percentage of the total pay bill spent on facility time	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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Related Parties and other Connected Charities and Organisations

The Trust has the following organisations operating from the school sites under letting arrangements:

- Toddles Wood Pre-School (Willow Bank Primary School)
- Howbury Pre-School (Peareswood Primary School)
- Jacqueline's Gems Childcare Services (Lime Wood Primary School, Northumberland Heath Primary School)
- NHS (Oxleas) Midwifery (Willow Bank Primary School)
- Specialist Teaching and Learning Services (Knockhall Primary School)

Engagement with employees (including disabled persons)

The following statement summarises action taken during the period to introduce, maintain or develop arrangements aimed at:

- providing employees with information on matters of concern to them
- consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests
- encouraging the involvement of employees in the Trust's performance
- achieving a common awareness on the part of all employees of the factors affecting the performance of the Trust.
- The Trust's policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons.

The Trust places immense value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Trust. This is achieved through formal and informal meetings, working parties, team briefings and internal newsletters/updates. Employee representatives are consulted regularly on a wide range of matters affecting their current and future interests.

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In respect of disabled persons, the policy of the Trust is to support recruitment and retention of students, staff and Trustees/Governors with disabilities. Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of all the schools. The Trust does this by adapting the physical environment, making support resources available and through relevant training. Our policy is to promote the career development and promotion of disabled persons, irrespective of the nature of their disability and we will provide whatever assistance we reasonably can do in order to support the individual in meeting their career goals, ensuring that there is a 'level playing field' for all.

Objectives and activities

Objects and Aims

The principal object of the company is the advancement of education in the United Kingdom. It achieves this object through the operation of The Woodland Academy Trust, the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of its pupils.

Objectives, strategies and activities

The Woodland Academy Trust is a Multi Academy Trust based in and serving communities within the London Borough of Bexley and Kent. The principal activity of the Multi Academy Trust is to advance, for the public benefit, education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools and settings offering a broad and balanced curriculum.

Mission

Ignite the spark, reveal the champion.

The Woodland Academy Trust is an inclusive and ambitious Trust committed to achieving the best possible outcomes for all children. We believe that every individual has a unique gift to offer and as educators, through providing a rich and diverse curriculum, we seek opportunities to reveal this. Our core mission, vision and values were relaunched in September 2021 and are revisited Trust-wide annually via INSET days and ongoing all year round.

The Woodland Academy Trust is committed to the very highest professional standards. We value individuality and promote the unique ethos of each school, firmly at the heart of its community. Through collaboration, we seek to build on the strengths that exist within each school so that our collective intellectual capital benefits our broader Woodland Academy community.

Our core mission is to ignite the spark, reveal the champion which we believe each child possesses. We aim to do this by:

- Providing the highest quality learning experiences for every child every day
- Creating an ethical culture of empowerment and growth for all
- Nurturing strong partnerships with our local communities and beyond

The Trust values were refreshed by all stakeholders and are now Ambition, Collaboration, Compassion, Excellence and Inclusivity. We are all committed to these values as a group of schools and aspire to live them through our daily practice.



AMBITION



COLLABORATION



COMPASSION



EXCELLENCE



INCLUSIVITY

Although we work collaboratively as a Trust, each school has its own strategically targeted School Improvement Plan that meets the needs of that school. This plan sets out some overarching objectives for the school within the coming year and it builds on the previous year's progress.

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FOR THE YEAR ENDED 31 AUGUST 2025

Public benefit

In setting the objectives and planning the associated activities, directors have given careful consideration to the Charity Commission's general guidance on public benefit.

Strategic Report

Achievements and Performance

In 2025, outcomes across the Trust were above or in line with national figures, with 77% of Early Years pupils achieving a Good Level of Development, 78% meeting the expected standard in the phonics screening check, and 68% reaching the expected standard in Key Stage Two reading, writing, and maths combined—6% above national and a 7% improvement on last year. Performance in individual subjects at Key Stage Two was consistently higher than national outcomes, while multiplication tables results were broadly in line with national figures.

These achievements are particularly significant given the Trust's diverse pupil population, with 44.5% eligible for free school meals, 38.6% with English as an additional language, and 25.3% identified with special educational needs, underlining the importance of the Trust's focus on equity, inclusion, and tailored support. Northumberland Heath Primary was recognised as an Apple Distinguished School for its innovation in digital learning and technology integration.

Early Years

77% of pupils across the Trust achieved a 'Good Level of Development' in 2025, which is above national figures (based on 2023-24 data) and represents an increase from the previous year.

Key Stage One

78% of pupils reached the expected standard in the phonics screening check across the Trust, which is 2% above national figures (based on 2023-24 data).

Key Stage Two

68% of pupils achieved the expected standard in reading, writing, and maths combined, which is 6% above the national figure (based on 2024–25 headline data). This represents a 7% improvement on last year's Trust outcomes, compared to a national rise of only 1%.

Performance across individual subjects also remains strong. Trust outcomes in reading, writing, and maths each exceeded national figures, with improvements evident in all three subjects compared to the previous year.

In the Multiplication Times Tables Check, pupils achieved an average attainment score of 19.9, which is just below the national average of 20.6 (based on 2023–24 data). Additionally, 33.9% of pupils achieved full marks, compared with 34% nationally. Overall, the Trust outcomes are broadly in line with national performance.

Across the Trust, pupils come from a wide range of social, cultural, and economic backgrounds. This diversity is a strength of our schools and is central to our inclusive ethos. At the same time, it presents varying challenges, which our curriculum and wider provision are specifically designed to address.

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The table below highlights key contextual indicators, including the proportion of pupils eligible for free school meals, those with English as an additional language (EAL), and those identified with special educational needs. These figures provide important context when interpreting pupil outcomes and demonstrate the importance of our focus on equity, inclusion, and tailored support.

	% of pupils who are eligible for free school meals	% of pupils whose first language is not English	% of pupils on Special Education Needs register
Knockhall Primary School	25.6%	43.1%	19.6%
Lime Wood Primary School	31.3%	50.9%	31.3%
Northumberland Heath Primary School	54.4%	30.5%	20.7%
Peareswood Primary School	49.2%	37.6%	31.4%
Willow Bank Primary School	60.8%	42.2%	31.9%
Trust Averages	44.5%	38.6%	25.3%

Data from end of year 2024-5

Key Performance Indicators

To drive continuous improvement, the Trust operates a rigorous programme of internal and external reviews covering the quality of education, curriculum provision, safeguarding, and SEND. In addition, an external School Improvement Partner provides independent quality assurance.

Ofsted judgements across Woodland Academy Trust schools are as follows:

- **Knockhall Primary School** – *Requires Improvement*
- **Lime Wood Primary School** – *Not yet inspected* (opened September 2023; first inspection due within three years)
- **Northumberland Heath Primary School** – *Requires Improvement* for education, all other areas *Good*
- **Peareswood Primary School** – *Good*
- **Willow Bank Primary School** – *Requires Improvement* for education, all other areas *Good*

As a newly established school, Lime Wood Primary is proactively preparing for its initial inspection, with a strong focus on embedding high-quality provision from the outset.

The Trust also monitors financial health through a set of key performance indicators, including:

- Total staff costs as a percentage of total income (target: 80%)
- Non-payroll spend per pupil (benchmarked across schools)
- Average class sizes (to highlight pressures from under-capacity)
- Total reserves as a percentage of the General Annual Grant (target: 6–10% to provide resilience against reducing pupil numbers)
- Pupil roll trends year-on-year (to inform staffing and class structures)
-

Performance against these KPIs is scrutinised by the Finance Committee to ensure resources are used effectively and sustainably.

Going concern

The Board of Trustees has considered the challenges of operating in the current economic climate, and plans to make savings during 2025–2026 are already underway. Taking into account declining pupil numbers in several schools, the Trust's response to the cost of living crisis, and the forecast cash flow and reserves, the Board has a reasonable expectation that the Trust has sufficient resources to continue operating for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding this basis of preparation can be found in the Statement of Accounting Policies.

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FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Financial sustainability remains strong, with careful management of reserves and cost-saving measures in place across the Trust. The 2024/25 operational deficit was a planned investment year, reflecting strategic spending on SEND provision and curriculum development to sustain long-term improvement.

The Trust receives income from a range of sources. The majority comes from central government via the Department for Education (DfE), which provides a General Annual Grant (GAG) based largely on pupil numbers to cover staffing and other general running costs. The DfE may also provide additional grants earmarked for specific purposes, such as the Pupil Premium, which must be used to raise the attainment of disadvantaged pupils. These are reported in the accounts as DfE grants. Where the Trust receives funding from the Local Authority—for example, when delivering responsibilities on their behalf for pupils—this is shown in the accounts as other government grants. Collectively, this type of income is referred to as *Restricted Funds*.

The Trust also generates income from other sources, including parental contributions (e.g., for school trips or related costs) and third-party income (e.g., fees from hiring out facilities). Depending on whether conditions are attached to its use, this income is classified as either *Restricted* or *Unrestricted*.

Funds are held in two broad categories: spendable funds and non-spendable funds. Spendable funds are further divided into:

- **Unrestricted Funds** – available for spending at the Trustees' discretion.
- **Restricted Funds** – subject to conditions or restrictions set by the funder.

Non-spendable funds include the book value of fixed assets such as land, buildings, and equipment. While these assets have value and are recorded in the accounts, they cannot be spent. Additionally, the Trust's share of the Local Government Pension Scheme (LGPS) surplus or deficit must also be reflected in the accounts. As this is not a conventional asset or liability, it is excluded from spendable funds. The Trust meets its LGPS obligations by paying pension contributions as determined by the scheme's actuaries.

The following balances held were held at 31 August:

Fund	Category	2025 £'000	2024 £'000
GAG	Restricted General Funds	-	424
Start Up Grant	Restricted General Funds	-	-
Other DfE / ESFA Grants	Restricted General Funds	-	-
Other Government Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	-	-
Sub-total General Restricted Funds		-	446
Unspent Capital Grants	Restricted Fixed Asset Fund	421	354
Other Income	Unrestricted General Fund	776	905
Sub-Total Spendable Funds		1,197	1,705
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	36,323	36,432
Finance Lease	Restricted Fixed Asset Fund	(88)	-
Share of LGPS Surplus / (Deficit)	Restricted Pension Reserve	-	-
Total All Funds		<u>37,432</u>	<u>38,115</u>

During the year under review there was a decrease of £424k (2024: decrease of £130k) on general restricted funds, a decrease of £129k (2024: decrease of £250k) on unrestricted funds and after LGPS valuation adjustments,

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FOR THE YEAR ENDED 31 AUGUST 2025

depreciation and capital income and expenditure, an overall decrease of £683k (2024: increase of £15,734k) on total funds.

In the year, the Trust received £13,529k in incoming funds (2024: £13,208k). The overall income in 2024-25 is similar to last year. This is due to the overall pupil numbers remain a similar level compared to last year.

The total operational expenditure in the year totalled £13,895k (2024: £13,030k). This is mainly due to higher supplier agency cover costs overall across the Trust.

The overall 2024-2025 operational position was a deficit of £366k was inline with our forecast position. The deficit position includes the following exceptional items:

- A significant investment in Quality of Education required to deliver the national curriculum
- Additional SEN support requirements
- The impact of the National Insurance increase from April 25

During 2024/25 the financial position of the Trust has continued to be impacted by increasing cost of living and demand of ECHP support for our pupils.

The principal risks for the Trust are falling pupil rolls impacting on our schools. The reduction in numbers entering reception classes is linked to a combination of factors including Local Authority place planning resulting in overcapacity in local areas, delays in releasing new housing as part of the Thamesmead regeneration scheme and parental choice.

Careful class organisation and staffing profiling, in conjunction with communication with the Local Authority admissions, has enabled the Trust to offset, at least in part, the financial impact of falling rolls.

The Trust constantly review its staffing structure in order to improve its efficiency in running the organisation, in order to deliver the best possible education. For example, extra cover teachers were recruited to offset higher supply agency fees.

The Trust has continued to invest in the Digital Strategy, increasing the stock of iPad to enable 1-to-1 devices across each school and as a result the Trust became an Apple accredited training provider.

Key factors that will affect the financial position going forward will be the ability to manage class sizes where numbers are low and yet would exceed the threshold for reception/KS1 numbers if merged with another year group. This will result in underfunded classes and a cost pressure to be met from reserves.

Reserves policy

Forecast reserves for 2025/26 remain within the benchmark range, providing resilience against falling rolls and funding pressures.

As at the balance sheet date, the Trust had general reserves of £776k. This consists of £776k of unrestricted general reserves and £nil of restricted general reserves.

The total pension reserves at 31 August 2025 were £nil and the total restricted fixed assets reserves were £36,656k.

Reserves are generated to provide funds to continue to enhance the educational facilities and services at the academies. Trustees monitor the level of reserves as part of the budget monitoring process with reserves being used to fund future projects and initiatives that Trustees feel are in harmony with the objects of the Trust. The Academy Trust aims to keep overall reserves at a level which is appropriate for the Academy Trust as a whole whilst at the same time recognising that academies will have different requirements in terms of drawing on reserves. It is expected that over the coming three years, reserves will be maintained to an overall level of at least 7% of GAG income. 7% GAG income is less than one month payroll for the Trust, and is therefore not considered an excessive level of cash flow for an academy trust to hold at one time. However, to ensure that as far as possible all resources are utilised in teaching and learning, the Trust operates on small margins, and therefore maintaining 7% GAG income in reserves is necessary to protect the Trust from unforeseen events in the year which may require the use of reserves.

THE WOODLAND ACADEMY TRUST

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FOR THE YEAR ENDED 31 AUGUST 2025

At the year end, the general reserves were £xxxk, just above the Trust's 7% benchmark (£700k). The Trust has historically utilised reserves to make significant investments for rapid improvement in academies transferred in during the year. This year, the Trust is utilised some of its reserves held, to invest in its SEND and curriculum to ensure that the Trust continues to meet its levels of excellence, while preparing for its next stage of development and the known challenges already being seen in these areas and that will continue to grow. The Trust has instead focussed on making savings where possible to support the known upcoming pressures of staffing and pension increases that have not been fully funded by grant increases.

The Mission of the Trust is to ignite the spark, reveal the champion by providing the highest quality learning experiences for every child every day. The Trust is working with academies requiring significant assistance and rapid intervention and improvement. During the year, the Trust continued applying its Equitable Funding model. This provision allows the Trust to allocate resources across the Trust according to the needs of the academies, pupils and their communities. Allocating the resources based on need has ensured that resources are used effectively, supporting the Trust to make savings in year and repay the deficits in academies across the Trust – as seen, with the model fully in place, the Trust has not only outperformed the National average KS2 outcomes but also maintained close to target reserves.

As required by the Funding Agreement, the Academy Trust is part of the Local Government Pension Scheme ("LGPS"). As detailed in the Reserves Policy, the Local Government Pension Scheme is a funded scheme; employers' pension contributions will increase in line with the deficit over a period of years. The Academy Trust will not be liable for a lump sum and the increased pension contribution will be met from the Academy Trust's budgeted annual income. The Academy Trust budgets for the increased contributions required to meet the deficit each year.

Investment policy

The Trust policy is to hold any surplus funds in a mix of deposit and notice accounts at the best possible rates, with a maximum term of 12 months.

Principal risks and uncertainties

The Trust also recognises opportunities to embed AI-driven efficiencies and digital transformation to mitigate rising costs and enhance decision-making processes.

The Trust continues to develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the Trust's assets and reputation. Reviews of the risks faced by the Trust are conducted and systems established to mitigate those risks. The Trust has identified the major risks it faces and has documented these within its Risk Registers. The Trust operates Strategic and Operational Risk Registers. The Risk Register is reviewed termly by its Trustees. The Trustees are also fully appraised between meetings of any issues that may impact upon the management of risk.

The Finance, Audit and Risk Committee has ongoing responsibility for the monitoring of risks and has engaged Strictly Education as its Internal Auditors to ensure maintained compliance. These internal audit reviews provided recommendations for where the Trust could strengthen some of its systems and internal controls which have been implemented throughout the year.

During 2024-25, the risk register was reviewed by the Finance, Audit and Risk Committee and the Board. A deep dive of the Trust's risk register was conducted in July 2025. The main financial risk for the Trust is the current economic climate combined with a reduction in pupil numbers putting pressure on Trust financial position. Other risks includes the following:

- **Increase in Teacher Starting Salaries and Associated Costs:** The impact of this is being addressed through several cost-saving initiatives, including the pooling of resources and a purchasing strategy designed to maximise the economies of scale from which we benefit.
- **Demographic Trends:** Despite an overall increase in the school population, some schools are at risk of being undersubscribed. This is being addressed by individual schools working closely with their communities to demonstrate their values and achievements, thereby building demand for places.
- **Nationwide Shortage of EHCP Funding:** This issue is being tackled by developing a sustainable strategy to maximise funding opportunities, as well as providing group support across the Trust.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

The Trust and individual schools within it may organise fundraising events and co-ordinate the activities of our supporters both in the schools and in the wider community on behalf of the Trust. The Trust will not use professional fundraisers or involve commercial participants.

Each school has developed parent partnerships to deliver coordinated fundraising activities with the local community.

There have been no complaints about fundraising activity this year.

The Trust complies with the Fundraising Regulator's Code of Fundraising Practice.

The Trust will undertake all fundraising in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Promotion and communication is via school email, newsletters, websites and students.

All fundraising material will contain clear instructions on how a person can select removal from mailing lists.

Plans for future periods

The Trust's priorities for 2025/26 align with the Strategic Plan (2024–27): sustainable financial management and investment, investing in people and leadership, strengthening belonging and inclusion and educational excellence.

The Trust will seek to grow as a Multi Academy Trust and continue working with communities across the country. Within these schools, the Trust will ensure the high performance of its students and that the schools meet the needs of their respective communities

The Trust will work to identify schools that may be interested in joining and whose ethos aligns with our own.

The Trust will maintain its profile in the education sector, leveraging its existing excellent work in AI to become a future leader in AI within the UK education sector.

Funds Held as Custodian Trustee on Behalf of Others

The Academy Trust or its Trustees do not act as custodian Trustee for any third parties.

Auditor

In so far as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on16th Dec 2025..... and signed on the Board's behalf by:



.....
Mr N Osborne

Chair of the Board of Trustees

THE WOODLAND ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

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

Governance

The Board maintained oversight through termly monitoring of financial, educational, and people metrics, with committee minutes shared regularly to ensure transparency and consistency across governance layers.

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

Attendance at meetings

The Members met formally once during the year and attendance during the year at the meetings was as follows:

Members	Meetings attended	Out of possible
Dr D Absalom	0	1
Mrs E Aiyere	1	1
Mr F Green	1	1
Mr N Riddington (appointed 26.06.24)	0	1
Mr Andrew Jay (appointed 26.06.24)	1	1

The Trustees met formally 4 times during the year. Effective oversight was maintained by providing Trustee access to Governor Hub where key documents are accessible to all Trustees including management accounts and by the additional four Trustee Committees focussing on People, Finance, Audit & Risk and Education.

Attendance during the year at Trustee meetings was as follows:

Trustees	Meetings attended	Out of possible
Mr N Osborne (Chair)	4	4
Mrs S Butterfill	3	4
Mrs S Powell	3	4
Miss N Sanghara (CEO and Accounting Officer)	4	4
Ms B Khun Khun	3	4
Mr A Ahmed	4	4
Ms D Toyinbo	3	4
Dr M Plen	3	3
Ms L Sharma	1	3
R Johnson	4	4

The Board of Trustees are responsible for overseeing the management of the schools' budgets, accounting records and systems of control. It establishes, maintains and develops the Trust's financial policies and accounting and budgetary systems in accordance with the Academy Trust Handbook. It monitors the overall performance of the Trust

THE WOODLAND ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

against the objectives of the Schools' Improvement Plans and ensures the Members are kept apprised of national developments in relation to finance.

Conflict of interest

Conflicts of interest are managed effectively by the following controls:

- Maintaining an up to date and complete register of business interest
- Declaration of conflicts of interest invited at the beginning of each Trustee meeting
- Avoidance of procuring services from any related parties

Governance reviews

Following the NGA-led external review of governance (May 2023), the Board implemented a Governance Action Plan during 2024/25, strengthening induction, committee structures, and digital governance through GovernorHub. A further review is scheduled for 2026/27.

Finance Audit and Risk Committee	Meetings attended	Out of possible
Mr A Ahmed (Chair)	3	3
Ms B Khun Khun	1	3
Mrs S Butterfill	1	3
Ms N Sanghara	3	3
Ms D Toyinbo	1	3
Dr M Plen	3	3

Education Committee	Meetings attended	Out of possible
Miss R Johnson (Chair, resigned)	3	3
Mrs S Powell	2	3
Ms N Sanghara	3	3
Ms D Toyinbo	2	3
Ms S Butterfil	2	2
Ms L Sharma	2	2

Review of Value for Money

As the Trust's Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers best value in the use of public resources. The Accounting Officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- **Raising Pupil Attainment**

The Trust regularly reviews its staffing structure in order to deploy staff efficiently to support the needs of the children and the school. Pupil progress is assessed and tracked using a variety of methods. There are appropriate and timely interventions to raise attainment including one-to-one support.

Free school meal children are supported through interventions funded from the Pupil Premium Grant (PPG) along with the national tutoring funding aimed at narrowing the attainment gap.

THE WOODLAND ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trust collaborates with other educational providers and experts to share delivery or good practice and regularly reviews professional development needs of staff and provides a range of training, support and coaching as required .

- **Financial governance and oversight**

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. This 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 Board in terms of financial reports which indicate fiscal performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing guidelines and best value procurement;
- Delegation of authority and segregation of duties;
- Identification and management of risks;
- Income generation through lettings and bid applications.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Woodland Academy Trust for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the Academy Trust's significant risks that has been in place for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The 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 Trustees 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 Trust appointed Strictly Education to deliver the internal scrutiny function. Reviews covered payroll, procurement, and reconciliation processes, with no material control issues identified. Recommendations were implemented promptly and reported termly to the Finance, Audit & Risk Committee.

THE WOODLAND ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

The reviewer's role includes performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- quality assuring salary statements are accurate and match payroll
- testing of purchasing systems
- testing of control account/bank reconciliations

Twice a year the auditor reports to the board of Trustees, through the audit and finance committees on the operation of the systems of control, recommendations on improvements to enhance financial controls and on the discharge of the board of Trustees' financial responsibilities.

Review of effectiveness

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

- The audit work of the Internal Auditor;
- The audit work of the External Auditor;
- The financial management and governance self-assessment process
- The work of the Executive leaders within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- The maintenance of the Accounting Officer's Log and the ongoing external QA of this documentation by the Auditor and Chair of the Board.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and ensure continuous improvement of the system is in place.

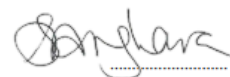
Conclusion

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

Approved by order of the Board of Trustees on16th.Dec.2025 and signed on its behalf by:



Mr N Osborne
Chair of the Board of Trustees



Miss N Sanghara
Chief Executive Officer and Accounting Officer


THE WOODLAND ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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



Miss N Sanghara
Accounting Officer

Date: 16th Dec 2025.....

THE WOODLAND ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on ...16th.Dec.2025..... and signed on its behalf by:



Mr N Osborne

Chair of the Board of Trustees

THE WOODLAND ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE WOODLAND ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE WOODLAND ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE WOODLAND ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal audit reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

THE WOODLAND ACADEMY TRUST

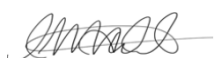
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE WOODLAND ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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



Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date: 18 December 2025
.....

THE WOODLAND ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE WOODLAND ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION *FOR THE YEAR ENDED 31 AUGUST 2025*

In accordance with the terms of our engagement letter dated 14 March 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 The Woodland Academy Trust 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 The Woodland Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Woodland Academy Trust and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Woodland Academy Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Woodland Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2024.

THE WOODLAND ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE WOODLAND ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

The logo for Affinia, featuring the word 'Affinia' in a stylized, cursive script font.

Reporting Accountant

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date: 18 December 2025
.....

THE WOODLAND ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	-	-	330	330	16,578
Charitable activities:						
- Funding for educational operations	4	111	13,143	-	13,254	12,508
Other trading activities	5	229	-	-	229	181
Investments	6	7	-	-	7	16
Total		<u>347</u>	<u>13,143</u>	<u>330</u>	<u>13,820</u>	<u>29,283</u>
Expenditure on:						
Raising funds	7	3	-	-	3	28
Charitable activities:						
- Educational operations	9	473	13,192	612	14,277	13,299
Total	7	<u>476</u>	<u>13,192</u>	<u>612</u>	<u>14,280</u>	<u>13,327</u>
Net income/(expenditure)		(129)	(49)	(282)	(460)	15,956
Transfers between funds	18	-	(152)	152	-	21
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	2,103	-	2,103	183
Adjustment for restriction on pension assets	20	-	(2,326)	-	(2,326)	(405)
Revaluation of fixed assets	13	-	-	-	-	(21)
Net movement in funds		<u>(129)</u>	<u>(424)</u>	<u>(130)</u>	<u>(683)</u>	<u>15,734</u>
Reconciliation of funds						
Total funds brought forward		<u>905</u>	<u>424</u>	<u>36,786</u>	<u>38,115</u>	<u>22,381</u>
Total funds carried forward		<u>776</u>	<u>-</u>	<u>36,656</u>	<u>37,432</u>	<u>38,115</u>

THE WOODLAND ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2024		funds	General	Fixed asset	2024
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and capital grants	3	7	-	16,571	16,578
Charitable activities:					
- Funding for educational operations	4	110	12,398	-	12,508
Other trading activities	5	181	-	-	181
Investments	6	16	-	-	16
Total		<u>314</u>	<u>12,398</u>	<u>16,571</u>	<u>29,283</u>
Expenditure on:					
Raising funds	7	28	-	-	28
Charitable activities:					
- Educational operations	9	536	12,224	539	13,299
Total	7	<u>564</u>	<u>12,224</u>	<u>539</u>	<u>13,327</u>
Net income/(expenditure)		(250)	174	16,032	15,956
Transfers between funds	18	-	(82)	103	21
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	183	-	183
Adjustment for restriction on pension assets	20	-	(405)	-	(405)
Revaluation of fixed assets	13	-	-	(21)	(21)
Net movement in funds		<u>(250)</u>	<u>(130)</u>	<u>16,114</u>	<u>15,734</u>
Reconciliation of funds					
Total funds brought forward		<u>1,155</u>	<u>554</u>	<u>20,672</u>	<u>22,381</u>
Total funds carried forward		<u>905</u>	<u>424</u>	<u>36,786</u>	<u>38,115</u>

THE WOODLAND ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
Tangible assets	13	36,323	36,432
Current assets			
Debtors	14	1,057	832
Cash at bank and in hand		1,132	1,626
		2,189	2,458
Current liabilities			
Creditors: amounts falling due within one year	15	(1,025)	(775)
Net current assets		1,164	1,683
Total assets less current liabilities		37,487	38,115
Creditors: amounts falling due after more than one year	16	(55)	-
Net assets excluding pension asset		37,432	38,115
Defined benefit pension scheme asset	20	-	-
Total net assets		37,432	38,115
Funds of the Academy Trust:			
Restricted funds	18		
- Fixed asset funds		36,656	36,786
- Restricted income funds		-	424
Total restricted funds		36,656	37,210
Unrestricted income funds	18	776	905
Total funds		37,432	38,115

The financial statements on pages 24 to 51 were approved by the Trustees and authorised for issue on 16th Dec 2025 and are signed on their behalf by:



Mr N Osborne

Chair of the Board of Trustees

Company registration number 07694050 (England and Wales)

THE WOODLAND ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £'000	2024 £'000	2024 £'000
Cash flows from operating activities				
Net cash used in operating activities	21		(49)	(815)
Cash flows from investing activities				
Dividends, interest and rents from investments		7		16
Capital grants from DfE Group		(35)		571
Purchase of tangible fixed assets		(503)		(384)
Net cash (used in)/provided by investing activities			(531)	203
Cash flows from financing activities				
Capital element of finance leases		88		-
Finance costs		(2)		-
Net cash provided by/(used in) financing activities			86	-
Net decrease in cash and cash equivalents in the reporting period			(494)	(612)
Cash and cash equivalents at beginning of the year			1,626	2,238
Cash and cash equivalents at end of the year			1,132	1,626

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The Woodland Academy Trust is a charitable company limited by guarantee incorporated in England and Wales (company number 07694050). The address of its registered office, and place of business (if different), is given on page 1. The nature of the Academy Trust's operations is set out in the Trustees' report.

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

1.1 Basis of preparation

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

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1,000.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

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.

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Other income

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

Donated fixed assets

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

Interest Receivable

Interest receivable is included within the statement of financial activities on a receivable basis.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

Leasehold land & buildings	50 years
Computer equipment	3 years
Fixtures, fittings & equipment	3 years

No depreciation is provided in respect of leasehold land.

Fixed Asset Transfer from Predecessor School / Existing Academy Trust

Where fixed assets were transferred to the charitable company, these have been included at a value determined in accordance with the policy described below:

Land

Where land is owned (or occupied under the terms of long term lease), subject to a legally binding restriction as to its use, it is included at a valuation that assumes continuation of existing use. Leasehold land is not depreciated until the unexpired period of the lease is 50 years or less, at which time it is depreciated over the remaining term of the lease.

Buildings

In accordance with the requirements of FRS 102, specialist buildings transferred are recognised at their fair value at the time of the transfer. Future depreciation is charged over the estimated remaining useful life of the buildings.

Other Fixed Assets

Other fixed assets transferred are also included at fair value (subject to the capitalisation limit set).

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgments that would be critical to the Academy Trust's Financial Statements.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Donated fixed assets	-	-	-	16,000
Capital grants	-	330	330	571
Other donations	-	-	-	7
	<u>-</u>	<u>330</u>	<u>330</u>	<u>16,578</u>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	9,168	9,168	8,737
Other DfE/ESFA grants:				
- UIFSM	-	191	191	160
- Pupil premium	-	1,082	1,082	1,134
- Start up grants	-	80	80	92
- Teachers Pension Employers Cont'n Grant	-	191	191	79
- Core Schools Budget/Mainstream Add'l Grant	-	330	330	316
- Teachers Pay Additional Grant	-	178	178	160
- Others	-	188	188	247
	-	11,408	11,408	10,925
Other government grants				
Local authority grants	-	1,699	1,699	1,320
Mayor of London FSM	-	36	36	153
	-	1,735	1,735	1,473
Other funding				
Catering income	-	-	-	9
Trips income	57	-	57	55
Other incoming resources	54	-	54	46
	111	-	111	110
Total funding	111	13,143	13,254	12,508

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	209	-	209	163
Income from facilities and services	12	-	12	3
Other income	8	-	8	13
Insurance claims	-	-	-	2
	229	-	229	181

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	7	-	7	16

7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Expenditure on raising funds					
- Direct costs	-	-	3	3	28
Academy's educational operations					
- Direct costs	9,474	490	792	10,756	10,459
- Allocated support costs	1,521	1,049	951	3,521	2,840
	10,995	1,539	1,746	14,280	13,327

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	10	7
Depreciation of tangible fixed assets	612	502
Fees payable to auditor for:		
- Audit	14	13
- Other services	10	9
Finance lease interest	2	-
Net interest on defined benefit pension liability	(41)	(23)

Included within expenditure are the following transactions:

	Total £
Gifts made by the Academy Trust - total	75

Clarification – While the majority of disclosure in these accounts are rounded to £'000, the disclosure of gifts made is not. The value of gifts for the year is £75 (and not £75k).

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services

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

- human resources;
- financial services;
- business services;
- school improvement / wellbeing;
- governance / clerking / compliance;
- community / extended services;
- leadership - Executive Principal.

The Academy Trust Charges for these services on the basis of 17% of GAG.

The amounts charged during the year were as follows:

	2025	2024
	£'000	£'000
Northumberland Heath Primary School	492	117
Peareswood Primary School	408	139
Willow Bank Primary School	236	88
Limewood Primary School	195	188
Knockhall Primary School	233	120
	<hr/>	<hr/>
	1,564	652
	<hr/>	<hr/>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Direct costs				
Educational operations	-	10,756	10,756	10,459
Support costs				
Educational operations	473	3,048	3,521	2,840
	<u>473</u>	<u>13,804</u>	<u>14,277</u>	<u>13,299</u>
Analysis of costs			2025 £'000	2024 £'000
Direct costs				
Teaching and educational support staff costs			9,474	9,212
Staff development			130	111
Depreciation			490	402
Technology costs			209	209
Educational supplies and services			224	312
Educational consultancy			108	126
Other direct costs			121	87
			<u>10,756</u>	<u>10,459</u>
Support costs				
Support staff costs			1,703	1,281
Defined benefit pension scheme - staff costs (FRS102 adjustment)			(182)	(199)
Depreciation			122	100
Technology costs			56	76
Maintenance of premises and equipment			122	174
Cleaning			267	224
Energy costs			251	285
Rent, rates and other occupancy costs			236	195
Insurance			38	35
Security and transport			13	14
Catering			588	489
Finance costs			2	-
Defined benefit pension scheme - finance costs (FRS102 adjustment)			(41)	(23)
Legal costs			1	2
Other support costs			291	163
Governance costs			54	24
			<u>3,521</u>	<u>2,840</u>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	7,602	7,364
Social security costs	836	707
Pension costs	1,881	1,700
Defined benefit pension scheme - staff costs (FRS102 adjustment)	(182)	(199)
Staff costs - employees	10,137	9,572
Agency staff costs	772	643
Staff restructuring costs	86	79
Total staff expenditure	10,995	10,294

Staff restructuring costs comprise:

Redundancy payments	-	53
Severance payments	86	26
	86	79

Severance payments

The Academy Trust paid 4 severance payments in the year, disclosed in the following bands:

£0 - £25,000	2
£25,001 - £50,000	2

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £55k (2024: £29k). Individually, the payments were: £11k, 31k, £2k and £11k .

Staff numbers

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

	2025 Number	2024 Number
Teachers	77	73
Administration and support	144	143
Management	21	23
	242	239

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

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

	2025 Number	2024 Number
Teachers	66	70
Administration and support	133	118
Management	21	23
	<u>220</u>	<u>211</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,000 - £70,000	6	6
£70,001 - £80,000	3	2
£80,001 - £90,000	2	3
£90,001 - £100,000	5	1
£120,001 - £130,000	1	1
£150,001 - £160,000	-	1
£160,001 - £170,000	1	-
	<u>1</u>	<u>-</u>

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,174,596 (2024: £989,738).

11 Trustees' remuneration and expenses

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

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

N Sanghara (Executive Principal):

- Remuneration £160,000 - £165,000 (2024: £150,000 - £155,000)
- Employer's pension contributions £45,000 - £50,000 (2024: £35,000 - £40,000)

During the year ended 31 August 2025, travel, subsistence, and other expenses totalling £30 (2024: £73) were reimbursed or paid directly to 1 of the Trustees (2024: 1 of the Trustees).

Other related party transactions involving the Trustees are set out in note 25.

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 is not separately identifiable and is included in the total insurance cost.

13 Tangible fixed assets

	Leasehold land & buildings £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
Cost				
At 1 September 2024	39,428	704	498	40,630
Additions	319	181	3	503
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	39,747	885	501	41,133
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 September 2024	3,502	380	316	4,198
Charge for the year	353	153	106	612
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	3,855	533	422	4,810
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 August 2025	35,892	352	79	36,323
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2024	35,926	324	182	36,432
	<hr/>	<hr/>	<hr/>	<hr/>

Leasehold land is included above at a net book value of £5,859k.

Finance leases

During the year, the Trust entered into finance lease agreements amounting to £116K for computer equipment. The leased assets are included within tangible fixed assets and are depreciated over their useful economic life.

The net book value of assets held under finance leases at 31 August 2025 was £87k (2024: £nil).

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Debtors

	2025 £'000	2024 £'000
Trade debtors	134	44
VAT recoverable	171	41
Other debtors	2	-
Prepayments and accrued income	750	747
	<u>1,057</u>	<u>832</u>

15 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Obligations under finance leases	33	-
Trade creditors	357	111
Other taxation and social security	191	172
DfE creditors	-	46
Other creditors	130	-
Accruals and deferred income	314	446
	<u>1,025</u>	<u>775</u>

16 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Obligations under finance leases	<u>55</u>	<u>-</u>

Obligations under finance leases

The total of future minimum lease payments which the Academy Trust is committed to are:

	2025 £'000	2024 £'000
Repayable within one year	33	-
Repayable between one and five years	55	-
	<u>88</u>	<u>-</u>
Less: finance charges and interest allocated to future accounting periods	-	-
Net obligations	<u>88</u>	<u>-</u>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

17 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	173	128
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	128	154
Released from previous years	(128)	(154)
Resources deferred in the year	173	128
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	173	128
	<u> </u>	<u> </u>

Deferred income at 31 August 2025 includes Universal Infant Free School Meals of £93k (2024: £80k), Early Years Funding of £48k (2024: £48k), and Community Hub Grant of £32k (2024: £nil) which were received in advance.

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	424	9,168	(9,440)	(152)	-
Start up grants	-	80	(80)	-	-
UIFSM	-	191	(191)	-	-
Pupil premium	-	1,082	(1,082)	-	-
Other DfE/ESFA grants	-	887	(887)	-	-
Other government grants	-	1,735	(1,735)	-	-
Pension reserve	-	-	223	(223)	-
	<u>424</u>	<u>13,143</u>	<u>(13,192)</u>	<u>(375)</u>	<u>-</u>
Restricted fixed asset funds					
Inherited on conversion	12,607	-	(174)	-	12,433
DfE group capital grants	3,447	330	(255)	(22)	3,500
Capital expenditure from GAG and other funds	4,732	-	(183)	174	4,723
Donated fixed assets	16,000	-	-	-	16,000
	<u>36,786</u>	<u>330</u>	<u>(612)</u>	<u>152</u>	<u>36,656</u>
Total restricted funds	<u>37,210</u>	<u>13,473</u>	<u>(13,804)</u>	<u>(223)</u>	<u>36,656</u>
Unrestricted funds					
General funds	<u>905</u>	<u>347</u>	<u>(476)</u>	<u>-</u>	<u>776</u>
Total funds	<u>38,115</u>	<u>13,820</u>	<u>(14,280)</u>	<u>(223)</u>	<u>37,432</u>

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

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

The Pension Reserve represents the Academy Trust's share of the LGPS pension fund deficit / surplus.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased, the fund is increased, and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Trustees, to support any of the Academy Trust's charitable purposes.

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	538	8,737	(8,769)	(82)	424
Start up grants	16	92	(108)	-	-
UIFSM	-	160	(160)	-	-
Pupil premium	-	1,134	(1,134)	-	-
Other DfE/ESFA grants	-	802	(802)	-	-
Other government grants	-	1,473	(1,473)	-	-
Pension reserve	-	-	222	(222)	-
	<u>554</u>	<u>12,398</u>	<u>(12,224)</u>	<u>(304)</u>	<u>424</u>
Restricted fixed asset funds					
Inherited on conversion	12,781	-	(174)	-	12,607
DfE group capital grants	3,094	571	(218)	-	3,447
Capital expenditure from GAG and other funds	4,797	-	(147)	82	4,732
Donated fixed assets	-	16,000	-	-	16,000
	<u>20,672</u>	<u>16,571</u>	<u>(539)</u>	<u>82</u>	<u>36,786</u>
Total restricted funds	<u>21,226</u>	<u>28,969</u>	<u>(12,763)</u>	<u>(222)</u>	<u>37,210</u>
Unrestricted funds					
General funds	<u>1,155</u>	<u>314</u>	<u>(564)</u>	<u>-</u>	<u>905</u>
Total funds	<u>22,381</u>	<u>29,283</u>	<u>(13,327)</u>	<u>(222)</u>	<u>38,115</u>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

Total funds analysis by academy

	2025 £'000	2024 £'000
Fund balances at 31 August 2025 were allocated as follows:		
Northumberland Heath Primary School	-	-
Peareswood Primary School	-	-
Willow Bank Primary School	-	-
Limewood Primary School	-	-
Knockhall Primary School	-	-
Central services	776	1,329
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	776	1,329
Restricted fixed asset fund	36,656	36,786
Pension reserve	-	-
	<hr/>	<hr/>
Total funds	37,432	38,115
	<hr/>	<hr/>

Total cost analysis by academy

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2025 £'000	Total 2024 £'000
Northumberland Heath Primary School	2,580	105	50	561	3,296	3,417
Peareswood Primary School	2,231	198	50	463	2,942	2,794
Willow Bank Primary School	1,300	208	51	398	1,957	2,087
Limewood Primary School	645	136	31	257	1,069	691
Knockhall Primary School	2,076	350	42	453	2,921	2,581
Central services	642	524	-	317	1,483	1,255
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,474	1,521	224	2,449	13,668	12,825
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

	Unrestricted Funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	36,323	36,323
Current assets	776	992	421	2,189
Current liabilities	-	(992)	(33)	(1,025)
Non-current liabilities	-	-	(55)	(55)
Total net assets	776	-	36,656	37,432
	Unrestricted Funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	36,432	36,432
Current assets	905	1,199	354	2,458
Current liabilities	-	(775)	-	(775)
Total net assets	905	424	36,786	38,115

20 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 by London Borough of Bexley and Kent County Council. Both are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

Introduction

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

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

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,202k (2024: £1,102k).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.3% to 22.5% for employers and 5.5% to 12.5% for employees.

During the year ended 31 August 2025 the Academy Trust made additional deficit repayments of £63k (2024: £68k).

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

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

Total contributions made	2025 £'000	2024 £'000
Employer's contributions	681	691
Employees' contributions	184	183
Total contributions	865	874

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.55 - 4.00	3.75 - 4.10
Rate of increase for pensions in payment/inflation	2.55 - 2.60	2.70 - 2.75
Discount rate for scheme liabilities	6.05 - 6.20	5.00 - 5.10
CPI Inflation	2.50 - 2.55	2.60 to 2.75

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

	2025 Years	2024 Years
Retiring today		
- Males	21.4 to 21.5	20.7 to 21.4
- Females	23.7 to 23.8	23.3 to 23.7
Retiring in 20 years		
- Males	22.2 to 23.0	22.0 to 22.3
- Females	25.2 to 25.4	24.7 to 25.4

Sensitivity analysis

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

	2025 £'000	2024 £'000
Discount rate + 0.1%	7,581	8,745
Discount rate - 0.1%	7,856	9,102
Mortality assumption + 1 year	7,857	9,118
Mortality assumption - 1 year	7,580	8,730
Pensions Increase Rate + 0.1%	7,857	9,103
Pensions Decrease Rate - 0.1%	7,580	8,745

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

Defined benefit pension scheme net asset	2025 £'000	2024 £'000
Scheme assets	10,517	9,396
Scheme obligations	(10,043)	(8,922)
Net asset	474	474
Restriction on scheme assets	(474)	(474)
Total liability recognised	-	-

The Academy Trust's share of the assets in the scheme	2025 Fair value £'000	2024 Fair value £'000
Equities	4,529	4,153
Gilts / Government bonds	2,704	2,300
Other Bonds	279	250
Cash/Liquidity	244	134
Property	677	742
Other assets	2,084	1,817
Total market value of assets	10,517	9,396
Restriction on scheme assets	(474)	(474)
Net assets recognised	10,043	8,922

The actual return on scheme assets was £518,000 (2024: £738,000).

Amount recognised in the statement of financial activities	2025 £'000	2024 £'000
Current service cost	463	456
Interest income	(488)	(446)
Interest cost	447	423
Administration expenses	36	36
Total amount recognised	458	469

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

Changes in the present value of defined benefit obligations	2025 £'000	2024 £'000
At 1 September 2024	8,922	8,049
Current service cost	463	456
Interest cost	2,773	423
Employee contributions	184	183
Actuarial (gain)/loss	(2,073)	109
Benefits paid	(226)	(298)
At 31 August 2025	10,043	8,922

Changes in the fair value of the Academy Trust's share of scheme assets	2025 £'000	2024 £'000
At 1 September 2024	9,396	8,118
Interest income	488	446
Actuarial gain	30	292
Employer contributions	681	691
Employee contributions	184	183
Benefits paid	(226)	(298)
Administration expenses	(36)	(36)
At 31 August 2025	10,517	9,396
Restriction on scheme assets	(474)	(474)
Net assets recognised	10,043	8,922

Restriction of pension scheme assets

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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

	Notes	2025 £'000	2024 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(460)	15,977
Adjusted for:			
Capital grants from DfE and other capital income		(330)	(16,571)
Investment income receivable	6	(7)	(16)
Finance costs payable		2	-
Defined benefit pension costs less contributions payable	20	(182)	(199)
Defined benefit pension scheme finance income	20	(41)	(23)
Depreciation of tangible fixed assets		612	502
Decrease/(increase) in debtors		140	(333)
Increase/(decrease) in creditors		217	(152)
Net cash used in operating activities		(49)	(815)

22 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	1,626	(494)	1,132
Finance lease obligations	-	(88)	(88)
	<u>1,626</u>	<u>(582)</u>	<u>1,044</u>

23 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	7	7
Amounts due in two and five years	-	7
	<u>7</u>	<u>14</u>

THE WOODLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

24 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	275	355

The capital commitments at 31 August 2025 relate to a boiler project at Pearsewood Primary School with an expected total cost of £289K. During the year, costs of £14k were incurred and anticipated costs to completion of £275k, which are funded by the Department for Education (DfE) through the Condition Improvement Fund (CIF) grant.

25 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.

Anderson Development Group Limited is a related party by virtue of the fact that one of the Directors, A Jay, is a Member of Woodland Academy Trust. During the year the Academy Trust recorded income of £1k (2024: £nil).

In entering into the above transactions, the Academy Trust has complied with the requirements of the Academy Trust Handbook 2024.

26 Members' liability

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