REGISTERED COMPANY NUMBER: 07718539 (England and Wales)

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2025

for

Orchard Multi-Academy Trust

Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Orchard Multi-Academy Trust

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for the Year Ended 31 August 2025

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Orchard Multi-Academy Trust

Reference and Administrative Details
for the Year Ended 31 August 2025

MEMBERS:	Corporate Member (Diocesan of Hereford Education Trust) Ven Dr F Gibson R Jackson G Martin R G Griffiths
TRUSTEES	R G Griffiths (Chair of Directors) *# D A Davies (CEO) *# Revd P Littlewood (appointed 1.9.24) * Revd P Brown (appointed 28.11.24) S Hicks (appointed 1.9.24) * D Durant (appointed 1.9.24) L Smissen (appointed 1.9.24)# C Stewart (appointed 1.9.24)# Revd A Price (appointed 1.9.24) C Kent (appointed 1.9.24) * Revd A Morgan (appointed 28.11.24)

* members of the finance committee
\# members of the audit & risk committee

SENIOR LEADERSHIP TEAM	D A Davies - Chief Executive Officer V Grieve - Chief Finance Officer B Caldicott - Executive Headteacher K Carpenter - Headteacher
ACCOUNTING OFFICER	D A Davies
COMPANY NAME	Orchard Multi-Academy Trust
COMPANY SECRETARY	V C Grieve
REGISTERED OFFICE	Orchard Multi-Academy Trust c/o. Stretton Sugwas CE Academy Stretton Sugwas Hereford Herefordshire HR4 7AE
REGISTERED COMPANY NUMBER	07718539 (England and Wales)
SENIOR STATUTORY AUDITOR	Kevin Tong FCCA ACA

AUDITORS	Thorne Widgery Accountancy Ltd Chartered Accountants Statutory Auditors 2 Wyevale Business Park Kings Acre Hereford Herefordshire HR4 7BS
SOLICITORS	HY Education 3 Reed House Hunters Lane Rochdale OL16 1YC
BANKERS	Lloyds Bank 6-8 High Town Hereford Herefordshire HR1 2AE

The trustees present their annual report together with the financial statements and the Report of the Auditors of the academy for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Report of the Trustees and a Report of the Directors and Strategic Report under company law.

The annual report serves the purpose of both a Trustees' report and a Directors' report under company law.

Orchard Multi-Academy Trust comprises four Church of England primary schools located in Herefordshire, collectively educating over 500 children aged 2 to 11 and employing more than 90 dedicated staff. Rooted in the Trust's vision to "plant, grow and flourish," each academy nurtures pupils through inclusive, values-led education, fostering academic excellence, personal development, and spiritual growth.

OBJECTIVES AND ACTIVITIES

Objects and aims

As part of Orchard Multi-Academy Trust, the academy is committed to delivering a broad and balanced curriculum underpinned by a strong social, moral, spiritual, and cultural ethos. The vision of Orchard Multi-Academy Trust is to enable all stakeholders in our schools to plant, grow and flourish.

Plant
Helping all to be nurtured as part of an inclusive team and develop deep roots in their school communities.

Grow
Exploring a rich and diverse range of learning experiences, enabling all to achieve and thrive.

Flourish
Learning to succeed, making an impact and allowing all to reach their full potential.

The Trust embraces the freedoms afforded by Multi Academy status to innovate and personalise its curriculum, with a particular emphasis on creativity, outdoor learning, and character development. It is proud of the high standards of education it provides and the dedication of its talented and committed staff. The Trust aspires to build on these strong foundations to become a centre of excellence within the local community, across Herefordshire and beyond.

OBJECTIVES AND ACTIVITIES

Objectives, Strategies and Activities

Orchard Multi-Academy Trust is committed to nurturing an inclusive environment where every child is supported to plant, grow, and flourish. While each of our academies maintains its own distinct identity and community heritage, we are united by a shared vision rooted in collaboration, integrity, and ambition. These values underpin our collective commitment to delivering high-quality education and holistic development for all pupils.

Our strategic priorities for 2024/25 provide a clear framework for growth and improvement across the Trust:

- Vision and Values: Embedding a culture of care, aspiration, and inclusively across all academies.
- School Improvement: Ensuring consistently high standards in teaching, learning, and pupil outcomes.
- People and Wellbeing: Supporting staff development, wellbeing, and leadership capacity.
- Governance and Accountability: Strengthening oversight, compliance, and strategic decision-making.

Growth and Collaboration

Orchard Multi-Academy Trust was formally launched on 1 September 2024, with four founding primary schools: Stretton Sugwas CE Academy, Burghill Community Academy, Canon Pyon CE Academy, and St James CE Primary School. The Trust now serves over 500 pupils aged 2-11, supported by more than 90 staff members. This collaborative structure enhances opportunities for shared expertise, leadership development, and curriculum innovation across all schools.

Strategic Priorities

As a trust we annually set ourselves trust wide priorities, however, year on year we will endeavour to ensure there is a focus on the following:

School Improvement

Our focus is on ensuring consistently high-quality teaching and learning across all academies. Key initiatives include:

- Strengthening subject leadership and curriculum design.
- Enhancing Early Years provision and transition.
- Improving outcomes in core subjects, particularly phonics and reading.
- Developing robust systems for pupil tracking and intervention.
- Preparing schools for Ofsted readiness through leadership coaching and peer review.

The Trust's school improvement model is built on collaboration, shared accountability, and evidence-informed practice.

People and Wellbeing

We recognise that our staff are our greatest asset. At Orchard MAT we prioritise:

- Professional development pathways for teachers and support staff.
- Coaching-based performance management systems.
- Wellbeing initiatives including staff surveys, forums, and workload reviews.
- Leadership development programmes to build capacity across the Trust.

Our aim is to foster thriving professional communities where staff feel valued, supported, and empowered to grow.

Governance and Oversight

The planning and execution of strategic objectives are regularly reviewed by the Executive Leadership Team, with updates provided to the Board of Directors and Local Academy Committees (Advocate Boards). Governance plays a vital role in supporting and challenging school performance, safeguarding, financial scrutiny, and risk management.

Directors and committee members bring a wide range of expertise, ensuring that the Trust's objectives are met with professionalism, transparency, and integrity.

Public benefit

The Directors confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. All activities undertaken by Orchard Multi-Academy Trust are carried out to further its charitable purposes and deliver public benefit through high-quality education, inclusive practice, and meaningful engagement with families and communities.

The Trust's vision to "plant, grow and flourish" is reflected in its commitment to nurturing every child's academic, personal, and spiritual development, ensuring that all pupils are supported to thrive.

STRATEGIC REPORT

Achievements and performance

During the academic year 2024-2025, Orchard Multi-Academy Trust has continued to deliver strong educational outcomes across its academies. The Trust is proud of the progress and attainment of pupils, supported by dedicated staff and a collaborative leadership culture.

A significant highlight of the year was the Ofsted inspection at Burghill Community Academy in January 2025, which resulted in a 'Good' rating in four out of five areas, with 'Outstanding' for Personal Development. This is a remarkable achievement and reflects the Multi Academy Trust's commitment to nurturing the whole child. The inspection report noted the strength of leadership and praised the Trust's support for the Headteacher, recognising the positive impact of Orchard MAT's collaborative infrastructure.

Orchard Multi-Academy Trust is immensely proud of the achievements made by children across our four academies during the 2024-2025 academic year. The outcomes reflect the dedication of our staff, the strength of our curriculum, and the supportive environments cultivated within each school. While we celebrate these successes, we also acknowledge that-particularly in smaller schools-cohort sizes can influence the interpretation of percentage-based data. Nonetheless, the progress and attainment of our pupils remain a testament to the high-quality education delivered across the Trust.

EYFS - Good Level of Development

Burghill GLD:	72.7%
Canon Pyon GLD:	90.0%
St James GLD:	74.2%
Stretton GLD:	75.0%
Herefordshire 24:	71.0%
National 24:	67.0%

Phonics - Year 1

Burghill:	71.4%
Canon Pyon:	87.5%
St James:	92.9%
Stretton:	78.6%
National 24:	80.0%

Phonics - Year 2

Burghill:	100.0%
Canon Pyon:	75.0%
St James:	100.0%
Stretton:	93.0%
National 24:	89.0%

Multiplication Check - Year 4

	Burghill	Canon Pyon	St James	Stretton	National
Average attainment	22.4	14.9	20.9	21.7	20.6
% pupils scoring 25/25	33.3%	0.0%	43.8%	24.0%	34%

Key Stage 2 - Expected Standard and above

	Burghill EXS +	CP EXS+	St J EXS+	Stretton EXS+	National 25
Reading	60.0%	60.0%	77.4%	73.3%	75.0%
Writing	70.0%	60.0%	80.6%	80.0%	72.0%
Maths	70.0%	70.0%	80.6%	73.3%	74.0%
SPAG	60.0%	60.0%	83.9%	53.3%	73.0%
Science	70.0%	80.0%	87.1%	100.0%	82.0%

Key Stage 2 -Greater Depth

	Burghill EXS +	CP EXS+	St J EXS+	Stretton EXS+	National 25
Reading	30.0%	10.0%	52.0%	33.3%	29.0%
Writing	30.0%	0.0%	29.0%	40.0%	13.0%
Maths	20.0%	10.0%	19.0%	20.0%	24.0%
SPAG	20.0%	0.0%	32.0%	13.3%	32.0%
Science					

Key Stage 2 - Average Scaled Score

Average Scaled Score	Burghill	Canon Pyon	St James	Stretton	National 25
Reading	104	101	107	103	106
Maths	102	102	105	103	105
SPAG	107	99	106	101	105

Key Stage 2 - Average Scaled Score

RWM Combined	Burghill	Canon Pyon	St James	Stretton	National 25
EXS+	60.0%	50.0%	65.0%	73.3%	62.0%
GDS	20.0%	0.0%	16.0%	13.3%	8.0%

Financial review

Financial position

The Multi Academy Trust also receives grants for fixed assets from the DfE in accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in accounting policies.

During the year ended 31 August 2025, total expenditure of £2,887,610 (2024: £692,709) was covered by recurrent grant funding from the DfES together with other incoming resources. The net resources expended before transfers and revaluations for the year was £1,245,778 net income (2024: £25,187 net income).

At 31 August 2025, the net book value of fixed assets was £1,852,437 (2024: £629,373) and movements in tangible fixed assets are shown in the fixed assets note in the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Multi Academy Trust.

Principal funding sources

The majority of Orchard Multi-Academy Trust's income is derived from the Department for Education (DfE) in the form of recurrent grants, which are restricted to specific educational purposes. These grants, along with associated expenditure, are reported as restricted funds in the Statement of Financial Activities.

The Trust also receives capital funding for fixed assets, which is recognised as restricted income in the fixed asset fund. Depreciation is applied annually in accordance with the Trust's accounting policies.

STRATEGIC REPORT

Financial review

Investment policy

Orchard Multi-Academy Trust maintains a prudent approach to financial management. Any surplus funds are placed on deposit to maximise returns while ensuring liquidity and safeguarding public money. The Trust continues to monitor its reserves and investment strategy to support long-term sustainability and strategic growth.

Reserves policy

The Board reviews reserve levels annually, considering the nature of income and expenditure streams, the need to match income with commitments, and the strategic priorities of the Trust. Reserves are held to ensure financial resilience, support capital projects, and provide flexibility during periods of growth or change.

The Multi Academy Trust's current level of unrestricted reserves (total funds less the amount held in fixed assets and restricted funds) is £209,955 (2024: £41,981), all of which is free reserves. The level of carried forward general annual grant is £5,565 (2024: £122,117).

Going concern

After making appropriate enquiries, the Board has a reasonable expectation that Orchard Multi-Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trust continues to adopt the going concern basis in preparing the financial statements.

On 1 September 2024, Orchard Multi-Academy Trust was formally established, with its founding academies comprising Stretton Sugwas CE Academy, Burghill Community Academy, Canon Pyon CE Academy, and St James CE Primary School. This launch marked the first Church of England multi-academy trust to be formed in Herefordshire in over a decade.

Estate Management

Orchard MAT demonstrates effective estate management through strategic planning, investment in infrastructure, and a commitment to safe, high-quality learning environments. The Trust works with external advisors to assess site safety and compliance, with action plans developed and monitored regularly.

Over the past two years, and throughout the formation of Orchard Multi-Academy Trust, several academies have successfully renegotiated land leases and resolved longstanding building-related issues. Many of these leases have been secured on the Department for Education's preferred 125-year terms, enabling long-term planning and investment. The acquisition and enhancement of outdoor spaces-including those designated for Forest School provision-have significantly enriched the learning environments across the Trust. Estate development and maintenance remain a high priority, with classroom extensions, modernisation projects, and site improvements continuing to support the Trust's commitment to safe, inspiring, and inclusive education.

Fundraising

Each academy within Orchard Multi-Academy Trust benefits from an active and committed Parent, Teacher and Friends Association (PTFA). These groups play a vital role in enriching the school experience for pupils by organising a wide range of fundraising events throughout the academic year.

Popular events include Christmas and Summer Fêtes, which are well-attended by families and the wider community, alongside other creative initiatives such as sponsored challenges, bake sales, and themed activity days. Collectively, these efforts have raised nearly £10,000 across the Trust during the reporting period.

Funds raised are primarily used to enhance the enjoyment and wellbeing of pupils. This includes subsidising educational trips and visits, supporting 'fun' enrichment activities, and investing in the development of outdoor spaces. Recent projects have included the installation of new play equipment and the creation of quiet and spiritual reflection areas, aligning with the Trust's commitment to holistic education and inclusive environments.

The Trust is grateful for the dedication of its PTFA volunteers and the generosity of the school communities, whose contributions continue to make a meaningful impact on the lives of pupils.

STRATEGIC REPORT

Principal risks and uncertainties

The Board has identified the following principal risks and uncertainties:

- Meeting requisite standards of education for students in core subjects
- "Compliance with statutory and regulatory requirements (e.g. safeguarding, employment law, data protection, Companies House, HMRC, Charity Commission).
- Financial risks including budgetary control, funding changes, fraud, and unauthorised commitments.
- Operational risks such as staffing capacity, recruitment, and information accuracy.

The key controls used by the Multi Academy Trust include:

- Detailed terms of reference for all committees
- Formal agendas for the Multi Academy Trust board and committees
- Schemes of delegation and formal financial regulations
- Clear authorisation levels and written policies.
- Safeguarding and compliance procedures.

Estate security and condition are reviewed regularly, with improvement projects costed and considered within the annual budget. Where necessary, additional funding is sought to support capital works.

Financial and risk management objectives and policies

The Trust has a comprehensive risk management strategy, including a live risk register and annual review process. The Finance Committee monitors financial performance monthly and reports to the full Board termly. The Audit & Risk Committee oversees internal scrutiny and ensures financial controls are robust. A Pay and Personnel Committee meets annually to review staffing structures and pay progression.

Future plans

Orchard Multi-Academy Trust was formally launched on 1 September 2024, with four founding primary schools: Stretton Sugwas CE Academy, Burghill Community Academy, Canon Pyon CE Academy, and St James CE Primary School. This marked the establishment of the first Church of England multi-academy trust in Herefordshire in over a decade.

The Trust is built on a foundation of shared values and a collaborative approach to school improvement. It places children at the heart of every decision, with a strong emphasis on inclusion, community, and excellence.

Looking ahead, Orchard MAT is committed to:

- **Strategic Growth:** Welcoming new schools that align with the Trust's ethos and vision, particularly those seeking a values-led, collaborative model of school improvement.
- **Leadership Development:** Investing in leadership at all levels, including bespoke training, coaching, and succession planning to build capacity and sustainability across the Trust.
- **Curriculum Innovation:** Supporting schools to develop a rich, broad, and balanced curriculum that reflects local context, promotes creativity, and ensures high standards in core subjects.
- **Outdoor Learning and Enrichment:** Expanding Forest School provision and outdoor learning opportunities, recognising the importance of nature, wellbeing, and experiential education.
- **Governance and Operational Strength:** Strengthening governance structures, financial oversight, and operational systems to ensure resilience, transparency, and compliance.
- **Wellbeing and Inclusion:** Embedding a culture of care and belonging, with a focus on SEND, mental health, and pastoral support across all academies.
- **Community Engagement:** Deepening relationships with families, churches, and local organisations to foster a sense of shared purpose and collective responsibility.

Orchard MAT is committed to being a trust of choice for Church of England schools and community schools alike, offering a supportive, ambitious, and inclusive environment where every child and adult can flourish.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Orchard Multi-Academy Trust is a company limited by guarantee and an exempt charity. The Trust's Articles of Association, adopted in September 2023, are the primary governing documents and reflect its status as a multi-academy trust with Church of England schools. The Trust is regulated by the Companies Act 2006 and the Charities Act 2011, and operates in accordance with the principles and ethos of the Church of England, as overseen by the Diocesan Corporate Member and the Appropriate Diocesan Authority.

The Trust was incorporated on 26 July 2011 and has evolved to include a growing number of academies, both with and without designated religious character. The Trust's object is to advance education for public benefit, with a commitment to maintaining the individual ethos of each academy.

Details of the Directors who served throughout the year except as noted are included in the Reference and Administrative Details at the start of this report.

Members' liability

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

Trustees' Indemnities

Directors benefit from indemnity arrangements provided by the Trust, in accordance with the Companies Act 2006 and Charities Act 2011. These arrangements cover liabilities arising from negligence, default, breach of trust or duty, except where such acts were committed knowingly or recklessly. Indemnity does not extend to unsuccessful criminal defence costs. Cover is provided through the Risk Protection Arrangement (RPA).

Principal activities

The principal activities of the Trust are defined in the Articles of Association and centre on the operation of academies that offer a broad and balanced curriculum. These include Church of England academies conducted in accordance with the tenets of the Church, as well as other academies with distinct ethos and character.

Method of Recruitment and Appointment or Election of Trustees

The Trust maintains a robust governance framework as outlined in its Articles:

- The Board must consist of at least three Directors/Trustees, with no upper limit unless determined by ordinary resolution.
- Up to eight Directors may be appointed by the Members, ensuring that these appointments always outnumber other Directors by at least two.
- Parent Directors are elected or appointed where Local Governing Bodies (Advocacy Boards) are not established or do not include sufficient Parent Local Governors.
- Co-opted Directors may be appointed with the written consent of the Diocesan Corporate Member.
- The Chief Executive Officer may be appointed as a Director by ordinary resolution of the Members.
- Directors who are employees of the Trust must not exceed one third of the total number of Directors.

All Directors must sign a written undertaking to uphold the Object of the Trust, including its Church of England ethos where applicable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trust operates a tiered leadership structure:

Board of Directors: Responsible for strategic oversight, financial stewardship, policy approval, and compliance.

Chief Executive Officer: Acts as the Accounting Officer and leads the Trust's executive functions.

Headteachers and Senior Leaders: Manage the day-to-day operations of individual academies and implement Trust-wide policies.

Local Governing Bodies (Advocacy Boards): Established for individual academies or groups of academies, with delegated responsibilities defined through a Scheme of Delegation. These bodies include Parent Local Governors and, for Church Academies, members appointed with diocesan consent to uphold the religious character.

The Board meets at least three times per academic year and may delegate powers to committees, the CEO, Headteachers, or other executive officers. Delegated powers are documented and reviewed regularly.

Policies and Procedures adopted for the induction and training of Trustees

The Trust has a comprehensive induction and training programme for Directors:

- New Directors receive an induction pack including governance documents, policies, financial information, and strategic plans.
- Induction includes a tour of academies and meetings with staff and pupils.
- Ongoing training is provided through diocesan and external governance support services, covering areas such as finance, safeguarding, and statutory compliance.
- Directors are kept informed of legislative changes and best practice through regular updates and briefings.

Key management remuneration

Remuneration for key management personnel is benchmarked and approved by the Board, with oversight from the Finance and HR committees. All decisions are made in accordance with the Trust's pay policy and the Academies Financial Handbook. The Trust operates performance management for all staff members across the Trust.

Connected Organisations, including Related Party Relationships

Orchard Multi-Academy Trust maintains a formal relationship with the Diocese of Hereford, which plays a key role in governance and oversight of Church Academies. The Diocesan Corporate Member holds specific rights under the Articles, including consent for certain appointments and changes to governance arrangements.

The Trust also collaborates with other educational institutions and local authorities where appropriate, ensuring transparency and compliance with related party transaction regulations.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy's auditors are aware of that information.

Report of the Trustees, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ..... 11/12/25 ..... and signed on its behalf by:

.....

R G Griffiths - Trustee

Orchard Multi-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 Orchard Multi-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 of 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 Orchard Multi-Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees		Meetings Attended	Out of a Possible
R G Griffiths	Chair	5	5
P Littlewood		4	5
C Kent		4	5
Revd A Morgan		3	4
D A Davies		5	5
Revd P Brown		1	3
L Smissen		4	5
D Durant		3	5
A Price		4	5
C Steward		5	5
S Hicks		5	5

Governance Review

Orchard Multi-Academy Trust conducts an annual review of the skills and expertise represented on the Board of Directors. This process ensures that the Board maintains a broad and balanced range of professional knowledge, experience, and strategic capability across education, finance, law, HR, safeguarding, and Church school governance.

The skills audit informs succession planning, recruitment, and training priorities. It also supports the Trust's commitment to effective governance and compliance with the Academy Trust Handbook and Charity Commission guidance. Where gaps are identified, the Trust seeks to appoint Directors or Local Governors with complementary skills, ensuring that governance remains robust and forward-looking.

Governance Committees
The Board of Directors delegates specific responsibilities to sub-committees, which operate under approved terms of reference and report regularly to the full Board. Attendance at committee meetings is a key indicator of governance engagement and accountability. Directors are expected to attend all meetings relevant to their roles and responsibilities. Attendance records are maintained and reviewed annually as part of the governance self-evaluation process. The committees include:

Finance Committee
This committee oversees the financial management of the Trust, including budget setting, financial performance monitoring, procurement, and compliance with the Academies Financial Handbook. It ensures that financial decisions are aligned with strategic priorities and that resources are used effectively to support educational outcomes.

The committee meets regularly throughout the academic year and includes Directors with financial and operational expertise. Attendance at meetings is monitored and recorded, and minutes are shared with the full Board.

Attendance at meetings in the year was as follows:

Trustees	Meetings Attended	Out of a Possible
R G Griffiths	3	3
P Littlewood	2	3
S Hicks	2	3
C Kent	2	3
D A Davies	3	3

Audit & Risk Committee
The Audit and Risk Committee is responsible for overseeing the Trust's internal control systems, risk management framework, and audit arrangements. It ensures that the Trust complies with statutory and regulatory requirements and that risks are identified, assessed, and mitigated appropriately.

The committee reviews internal audit reports, risk registers, and the external auditor's findings. It also monitors whistleblowing procedures, fraud prevention, and financial governance. The committee operates independently of the Finance and General Purposes Committee and includes Directors with relevant audit and risk experience.

Attendance at meetings in the year was as follows:

Trustees	Meetings Attended	Out of a Possible
R G Griffiths	2	2
C Stewart	2	2
L Smissen	2	2
D A Davies	2	2

External review of governance has been made with discussions with the RSC. Each board meeting looks at the membership of the board and ensuring it satisfies what is written in the articles.

REVIEW OF VALUE FOR MONEY

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the academy delivers good 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 academy's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

Strategic Investment and Growth

- The Trust has strategically invested in early years provision, expanding the age range served from 4-11 to 2-11 years in some of its academies (3 out of 4). This was achieved through a combination of revenue budget allocation and external funding from charitable sources.
- The growth of buildings and asset management has remained strong over the years, with continued investment to improve and expand facilities across all academies within the Trust.

Curriculum and Staffing Efficiency

- The Trust delivers a broad and balanced curriculum designed to raise individual attainment and meet the needs of all learners.
- Staffing structures are reviewed regularly to ensure efficient deployment and alignment with curriculum priorities. Staff are appropriately qualified and include subject specialists and enthusiasts.
- Additional staffing has been introduced to support key curriculum areas.

Targeted Support and Inclusion

- The Trust is committed to meeting the diverse needs of all pupils, including those eligible for Free School Meals (FSM), English as an Additional Language (EAL) and Service Children. Outcomes for these groups continue to improve, with Pupil Premium funding allocated strategically to maximise impact.
- Robust tracking systems are in place to monitor pupil progress, identify gaps, and ensure interventions are timely and effective.
- SEND and inclusion for the most vulnerable continues to be a priority across the Trust. We have a number of highly skilled SENDCOs who ensure that funding is secured through robust applications for High Needs Funding, and that these resources are directly impacting the children for whom they are intended.

Estates Management and Safety

- Orchard MAT works closely with Education Property Partnership to assess and prioritise site safety and maintenance. A rolling schedule of works is maintained, with tenders obtained in line with financial procedures to ensure best value. In urgent cases, flexibility is applied to meet health and safety requirements.
- External advisors, including specialists in health and safety and fire safety, are regularly consulted. Site visits are conducted routinely, with action plans developed to ensure compliance and to maintain safety as a top priority across the Trust.

Financial Performance and Oversight

- Financial governance is strong, with oversight provided by the Finance Committee and the Audit & Risk Committee. These committees include Directors with financial expertise and meet regularly to review performance.
- Internal scrutiny is carried out by an external advisor, who conducts reviews to ensure compliance with financial procedures and to support continuous improvement in financial governance.
- Monthly reconciliations and financial reporting enable informed decision-making and early identification of variances.
- Spending proposals are costed and subject to scrutiny by senior leaders and Directors.
- Procurement practices have been refined to drive down costs, with contracts reviewed annually for value and relevance.
- The Trust's Tendering Policy ensures that a minimum of three quotes are obtained for major projects, supporting transparency and value for money.

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 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 Orchard Multi-Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

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

THE RISK AND CONTROL FRAMEWORK

Orchard Multi-Academy Trust's system of internal financial control is built upon a framework of regular management information, administrative procedures, and clearly defined lines of accountability. Key elements include:

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

The Board has considered the need for a dedicated internal audit function and has opted to commission internal scrutiny from an external advisor. For the year ended 31 August 2025, this work was carried out by N Emmett, School Business Manager at Fairfield High School, who provided independent assurance on the effectiveness of financial systems and controls.

The internal reviewer's role includes offering advice on financial and operational matters and conducting a range of checks on the Trust's financial and other systems. Findings are reported to the Board of Directors and inform the Trust's continuous improvement efforts.

On an annual basis, the reviewer reports to the board of trustees, through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the reviewer prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

REVIEW OF EFFECTIVENESS

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

- the work of the Internal Audit Scrutiny, carried out by Academy Audit;
- the school resource management self-assessment tool
- the work of the Senior Leaders within the academy trust who have responsibility for the development and maintenance of the internal control framework
- the work of the external auditor
- correspondence from DfE e.g. financial notice to improve/notice to improve (FNtI/NtI) and 'minded to' letters.

The Accounting Officer has been advised of the outcomes of this review by the Finance and General Purposes Committee. Where areas for improvement have been identified, action plans have been developed to address weaknesses and ensure the system of internal control continues to evolve and strengthen.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

CONCLUSION

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

Approved by order of the members of the board of trustees on .....11/12/25..... and signed on its behalf by:

.....
R G Griffiths - Trustee

.....
A Davies - Accounting Officer

Orchard Multi-Academy Trust

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2025

As accounting officer of Orchard Multi-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 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 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 funds by the academy, or material non-compliance with the framework of authorities.

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

.....
A Davies - Accounting Officer

Date: 11/12/25

Statement of Trustees' Responsibilities for the Year Ended 31 August 2025

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In preparing these financial statements, the trustees are required to state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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.

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 .....11/12/25..... and signed on its behalf by:

.....

R G Griffiths - Trustee

Report of the Independent Auditors to the Members of
Orchard Multi-Academy Trust

Opinion
We have audited the financial statements of Orchard Multi-Academy Trust (the 'academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

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

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

Our 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory framework applicable to both the Academy itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Department for Education, the Academies Financial Handbook 2024, the Academies Accounts Direction 2024, Companies Act legislation and Charities Act and FRS102 SORP legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- Making enquiries of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- Obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Assessing the design effectiveness of the controls in place to prevent and detect fraud;
- Assessing the risk of management override including identifying and testing journal entries;
- Challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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

Report of the Independent Auditors to the Members of
Orchard Multi-Academy Trust

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

Kevin Tong FCCA ACA (Senior Statutory Auditor)
for and on behalf of Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 18/12/25

Note:
The maintenance and integrity of the Orchard Multi-Academy Trust website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Independent Reporting Accountant's Assurance Report on Regularity to Orchard Multi-Academy Trust and the Secretary of State for Education

In accordance with the terms of our engagement 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 Orchard Multi-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 Orchard Multi-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 Orchard Multi-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 Orchard Multi-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 Orchard Multi-Academy Trust and the reporting accountant
The accounting officer is responsible, under the requirements of Orchard Multi-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 DfE, which requires a 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's income and expenditure.

The work undertaken to draw our conclusions includes:

- detailed testing of a sample of items of income and expenditure to ensure appropriately applied for the purposes intended
- specific testing, on a sample basis, of system controls relevant to the above
- a general review of correspondence with the appropriate authorities regarding Academy governance matters during the year
- a general review and discussion of the Academy's internal procedures for establishing and maintaining systems of control and documentation regarding these matters

This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion.

Independent Reporting Accountant's Assurance Report on Regularity to Orchard Multi-Academy Trust and the Secretary of State for Education

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.

Thorne Widgery Accountancy Ltd
Chartered Accountants
Reporting Accountant
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 18/12/25

Orchard Multi-Academy Trust

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

	Notes	Unrestricted Fund	Restricted Fixed Asset Fund	Restricted General Fund	31.8.25 Total funds	31.8.24 Total funds as restated
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	5,061	22,506	27,384	54,951	15,196
Transfer on joining trust		194,860	1,144,158	(27,533)	1,311,485	-
Charitable activities						
Funding for the academy's educational operations	3	100	-	3,977,916	3,978,016	1,093,414
Other trading activities	4	176,155	-	53	176,208	249,655
Investment income	5	49	-	-	49	20
Total		376,225	1,166,664	3,977,820	5,520,709	1,358,285
EXPENDITURE ON						
Charitable activities						
Academy's educational operations	7	97,664	111,730	4,065,537	4,274,931	1,333,098
Total		97,664	111,730	4,065,537	4,274,931	1,333,098
NET INCOME/(EXPENDITURE)		278,561	1,054,934	(87,717)	1,245,778	25,187
Transfers between funds	19	(110,586)	168,128	(57,542)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		-	-	47,000	47,000	44,000
Net movement in funds		167,975	1,223,062	(98,259)	1,292,778	69,187
RECONCILIATION OF FUNDS						
Total funds brought forward						
As previously reported		41,981	1,130,040	112,117	1,284,138	714,284
Prior year adjustment	13	-	(500,667)	-	(500,667)	-
As restated		41,981	629,373	112,117	783,471	714,284
TOTAL FUNDS CARRIED FORWARD		209,956	1,852,435	13,858	2,076,249	783,471

The notes form part of these financial statements

Balance Sheet
31 August 2025

	Notes	31.8.25 £	31.8.24 as restated £
FIXED ASSETS			
Tangible assets	14	1,852,437	629,373
CURRENT ASSETS			
Debtors	15	152,356	70,708
Cash at bank		332,480	183,101
		484,836	253,809
CREDITORS			
Amounts falling due within one year	16	(261,024)	(89,711)
NET CURRENT ASSETS		223,812	164,098
TOTAL ASSETS LESS CURRENT LIABILITIES		2,076,249	793,471
PENSION LIABILITY	20	-	(10,000)
NET ASSETS		2,076,249	783,471
FUNDS	19		
Restricted funds:			
General Annual Grant		5,656	122,117
Restricted Pension Fund		-	(10,000)
Other Restricted		8,202	-
Fixed assets - DfE Capital Grants		356,271	241,397
Fixed assets - on conversion		836,219	-
Fixed assets - funded from GAG		224,218	72,675
Fixed assets - funded by other sources		435,728	315,301
		1,866,294	741,490
Unrestricted funds:			
Unrestricted funds		157,801	26,690
Unrestricted funds - Breakfast & After School Club		(3,678)	(18,965)
Unrestricted funds - Preschool		55,832	34,256
		209,955	41,981
TOTAL FUNDS		2,076,249	783,471

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11/12/25 and were signed on its behalf by:

.....
R G Griffiths - Trustee

The notes form part of these financial statements

continued...

Orchard Multi-Academy Trust

Cash Flow Statement
for the Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 as restated £
Cash flows from operating activities			
Cash generated from operations	1	203,355	29,515
Net cash provided by operating activities		203,355	29,515
Cash flows from investing activities			
Purchase of tangible fixed assets		(168,130)	(9,972)
Capital grants from DfE/EFA		22,507	6,076
Interest received		49	20
Net cash used in investing activities		(145,574)	(3,876)
Cash transferred on conversion to an academy		91,598	-
Change in cash and cash equivalents in the reporting period		149,379	25,639
Cash and cash equivalents at the beginning of the reporting period		183,101	157,462
Cash and cash equivalents at the end of the reporting period		332,480	183,101

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25	31.8.24 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,245,778	25,187
Adjustments for:		
Depreciation charges	89,413	38,062
Capital grants from DfE/ESFA	(22,507)	(6,076)
Transfer from Local Authority on conversion	(1,180,945)	-
Interest received	(49)	(20)
Increase in debtors	(81,648)	(30,549)
Increase in creditors	171,313	25,911
Difference between pension charge and cash contributions	(18,000)	(23,000)
Net cash provided by operations	203,355	29,515

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank and in hand	183,101	149,379	332,480
	183,101	149,379	332,480
Total	183,101	149,379	332,480

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Orchard Multi-Academy Trust meets the definition of a public benefit entity under FRS 102.

Going concern
The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The trustees 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.

Critical accounting judgements and key sources of estimation uncertainty
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 balance depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the notes to the financial statements, will impact the carrying amount of the pension balance. 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 balance at the year end. 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 balance.

Where the year end valuation balance is in a surplus position, the closing valuation on the balance sheet has been recognised as nil in acknowledgement that the trust would not be entitled to a refund of this surplus.

Income
All income is recognised in the Statement of Financial Activities once the academy has entitlement to the funds, it is probable that the income will be received 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.

continued...

1. ACCOUNTING POLICIES - continued

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

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

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

Donations
Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

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

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

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

Tangible fixed assets
Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

continued...

1. **ACCOUNTING POLICIES - continued**

Tangible fixed assets
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 lives, as follows:

Leasehold buildings	2% on cost
Property improvements	5% on cost
Fixtures and fittings	15 to 20% on cost
Motor vehicles	20% on cost
Computer equipment	33.3% on cost

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

The academy has decided that it is no longer appropriate to recognise the land and buildings on the balance sheet after reconsidering the guidance issued by the Department for Education (DfE) and the Church of England Dioceses. The schools occupy the land and buildings of church schools under a Church Supplement Agreement with the Hereford Diocese Board of Education which gives the academy permission to occupy the site only. The Diocese Board of Education can give the academy a two-year notice period to terminate the agreement and to be vacated from the site.

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.

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

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.

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

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

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.

continued...

1. **ACCOUNTING POLICIES - continued**

Financial instruments
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.

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

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 the funders where the asset acquired or created is held for a specific purpose.

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

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

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

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

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

continued...

1. ACCOUNTING POLICIES - continued

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

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

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds	Restricted funds	31.8.25 Total funds	31.8.24 as restated Total funds
	£	£	£	£
Donations	5,061	27,383	32,444	9,120
Capital Grants	-	22,507	22,507	6,076
	5,061	49,890	54,951	15,196

The comparatives include unrestricted funds of £66 and restricted funds of £15,130 giving a total of £15,196

Grants received, included in the above, are as follows:

	31.8.25	31.8.24 as restated
	£	£
Capital Grant	22,507	6,076

continued...

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 as restated Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	-	2,806,465	2,806,465	720,276
Other DfE/EFSA grants				
Universal infant free school meals	-	85,625	85,625	40,860
Pupil premium	-	138,219	138,219	31,489
Teachers' pay	-	46,521	46,521	12,570
Teachers' pension	-	56,375	56,375	6,498
PE and sports	-	68,720	68,720	17,280
Other	-	130,330	130,330	25,605
Academy Converter grant	-	-	-	25,000
	-	3,332,255	3,332,255	879,578
Other Government grants				
Special Educational Projects	-	247,755	247,755	65,131
Local Authority - Nursery Educational Funding	-	346,955	346,955	136,731
	-	594,710	594,710	201,862
Other income from the academy's educational operations	100	50,951	51,051	11,974
	100	3,977,916	3,978,016	1,093,414

All of the figures included in the comparatives related to restricted funds.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 as restated Total funds £
Other income from facilities and services	148,535	53	148,588	102,929
Supply teachers insurance claim	2,730	-	2,730	-
Other	24,890	-	24,890	146,726
	176,155	53	176,208	249,655

The comparatives include unrestricted funds of £121,542 and restricted funds of £128,113 giving a total of £249,655.

continued...

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 as restated Total funds £
Short term deposits	49	-	49	20

All of the figures included in the comparatives related to unrestricted funds.

6. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31.8.25 Total £	31.8.24 as restated Total £
Charitable activities					
Academy's educational operations					
Direct costs	2,511,206	20,741	333,057	2,865,004	750,008
Allocated support costs	680,073	268,277	461,577	1,409,927	583,090
	3,191,279	289,018	794,634	4,274,931	1,333,098

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25 £	31.8.24 as restated £
Auditors' remuneration	20,000	8,150
Auditors' remuneration for non audit work	2,233	295
Depreciation - owned assets	89,416	38,062
Operating leases	10,239	10,642

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 as restated Total funds £
Direct costs	8,150	2,856,854	2,865,004	750,008
Support costs	89,515	1,320,412	1,409,927	583,090
	97,665	4,177,266	4,274,931	1,333,098

continued...

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued

	31.8.25 Total £	31.8.24 as restated Total £
Analysis of support costs		
Support staff costs	680,073	384,509
Technology costs	74,515	-
Premises costs	268,277	83,022
Other support costs	364,829	107,114
Governance costs	22,233	8,445
Total support costs	1,409,927	583,090

The comparatives include unrestricted funds of £108,447 and restricted funds of £1,224,651 making up the total of £1,333,098.

8. STAFF COSTS

	31.8.25 £	31.8.24 as restated £
Wages and salaries	2,335,079	775,984
Social security costs	242,569	61,623
Operating costs of defined benefit pension schemes	575,602	182,509
	3,153,250	1,020,116
Supply teacher costs	38,029	2,587
	3,191,279	1,022,703

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

	31.8.25	31.8.24 as restated
Teachers	28	6
Administration and support	96	26
Management	7	3
	131	35

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

	31.8.25	31.8.24 as restated
£80,001 - £90,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
	2	1

continued...

8. STAFF COSTS - continued

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 employee benefits (including employer pension contributions received by key management personnel for their services to the academy trust was £428,746 (2024: £272,195).

9. CENTRAL SERVICES

The academy trust has provided the following central services to its academies during the year:
- CEO
- CFO
- Governance professional

The trust charges these services equally between the schools in the trust.

The actual amounts charged during the year were as follows:

	31.8.25	31.8.24
	£	£
Burghill Community Academy	59,365	-
Canon Pyon CofE Academy	59,365	-
St James' CofE Primary Academy	59,365	-
Stretton Sugwas CofE Academy	59,365	-
	237,460	-

10. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

		2025	2024
D A Davies	Remuneration	£115,000 - £120,000	£100,000 - £110,000
CEO & Accounting Officer	Employers Pension Contributions	£30,000 - £35,000	£320,000 - £25,000
B Ford - Resigned 31.8.24	Remuneration	N/A	£45,000 - £50,000
	Employers Pension Contributions	N/A	£10,000 - £15,000

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

continued...

11. TRUSTEES' AND OFFICERS' INSURANCE

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund	Restricted Fixed Asset Fund	Restricted General Fund	Total funds as restated
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	66	6,077	9,053	15,196
Charitable activities				
Funding for the academy's educational operations	-	-	1,093,414	1,093,414
Other trading activities	121,542	-	128,113	249,655
Investment income	20	-	-	20
Total	121,628	6,077	1,230,580	1,358,285
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	108,447	44,138	1,180,513	1,333,098
Total	108,447	44,138	1,180,513	1,333,098
NET INCOME/(EXPENDITURE)	13,181	(38,061)	50,067	25,187
Transfers between funds	-	9,972	(9,972)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	-	-	44,000	44,000
Net movement in funds	13,181	(28,089)	84,095	69,187
RECONCILIATION OF FUNDS				
Total funds brought forward	28,799	657,462	28,023	714,284
TOTAL FUNDS CARRIED FORWARD	41,980	629,373	112,118	783,471

continued...

13. PRIOR YEAR ADJUSTMENT

During the year the academy has reviewed the guidance issued by the Department for Education and the Church of England Dioceses. The academy trust has decided that it is no longer appropriate to recognise the land and buildings on the balance sheet, and therefore a prior year adjustment has been made to reflect this. The impact of this adjustment was a reduction in restricted fixed asset reserves of £500,667.
See accounting policies for further details.

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 September 2024	311,046	489,727	36,508
Additions	-	107,845	-
Disposals	-	-	-
Transfer in	1,005,000	358,168	37,099
At 31 August 2025	1,316,046	955,740	73,607
DEPRECIATION			
At 1 September 2024	61,699	123,547	33,880
Charge for year	20,741	42,181	7,575
Eliminated on disposal	-	-	-
Transfer in	165,727	79,266	21,163
At 31 August 2025	248,167	244,994	62,618
NET BOOK VALUE			
At 31 August 2025	1,067,879	710,746	10,989
At 31 August 2024	249,347	366,180	2,628

continued...

14. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2024	26,300	112,341	975,922
Additions	39,495	20,790	168,130
Disposals	(12,850)	-	(12,850)
Transfer in	15,462	72,695	1,488,424
At 31 August 2025	68,407	205,826	2,619,626
DEPRECIATION			
At 1 September 2024	26,300	101,123	346,549
Charge for year	3,806	15,113	89,416
Eliminated on disposal	(12,850)	-	(12,850)
Transfer in	14,947	62,971	344,074
At 31 August 2025	32,203	179,207	767,189
NET BOOK VALUE			
At 31 August 2025	36,204	26,619	1,852,437
At 31 August 2024	-	11,218	629,373

The Trustees of the Academy Trust have made the decision to include no valuation for land and buildings that the trust occupies under a Church Supplement Agreement with the Hereford Diocese Board of Education, which gives the academy permission to occupy the site only. The Diocese Board of Education can give the academy a two-year notice period to terminate the agreement and to be vacated from the site.

Other long leasehold land and buildings are included at an appropriate valuation upon conversion to academy status. The governing board has reviewed the valuation during the year and do not consider any impairment adjustment is necessary as the asset remains to meet its purpose of intended use and is in a good state of repair.

For more details on impairment reviews please refer to the accounting polices.

Included within long leasehold is non-depreciated land with a value of £279,000.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25 £	31.8.24 as restated £
Trade debtors	4,626	19,135
Other debtors	1,723	5,991
VAT	40,817	7,169
Prepayments and accrued income	105,190	38,413
	152,356	70,708

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24 as restated
	£	£
Trade creditors	74,949	28,335
Social security and other taxes	119,057	34,758
Deferred income	61,618	23,835
Accrued expenses	5,400	2,783
	261,024	89,711

	31.8.25	31.8.25
	£	£
Deferred Income at 1 September	23,835	22,332
Resources deferred in the year	61,618	23,835
Amounts released from previous years	(23,835)	(22,332)
Deferred Income at 31 August	61,618	23,835

At the balance sheet date the Academy Trust was holding funds received in advance in relation to Universal Infant Free School meals income which relate to the next financial year.

17. MEMBERS' LIABILITY

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Restricted Fixed Asset Fund	Restricted General Fund	31.8.25 Total funds
	£	£	£	£
Fixed assets	-	1,852,437	-	1,852,437
Current assets	214,954	4,519	265,363	484,836
Current liabilities	(4,999)	(4,520)	(251,505)	(261,024)
Pension liability	-	-	-	-
	209,955	1,852,436	13,858	2,076,249

continued...

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

	Unrestricted Fund £	Restricted Fixed Asset Fund £	Restricted General Fund £	31.8.24 as restated Total funds £
Fixed assets	-	629,373	-	629,373
Current assets	43,567	-	210,242	253,809
Current liabilities	(1,586)	-	(88,125)	(89,711)
Pension liability	-	-	(10,000)	(10,000)
	41,981	629,373	112,117	783,471

19. MOVEMENT IN FUNDS

	At 1.9.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Restricted general funds					
General Annual Grant	122,117	-	(58,919)	(57,542)	5,656
Restricted Pension Fund	(10,000)	-	10,000	-	-
Other Restricted	-	-	8,202	-	8,202
Fixed assets - DfE Capital Grants	241,397	-	114,874	-	356,271
Fixed assets - on conversion	500,667	(500,667)	836,219	-	836,219
Fixed assets - funded from GAG	72,675	-	16,344	135,199	224,218
Fixed assets - funded by other sources	315,301	-	87,498	32,929	435,728
	1,242,157	(500,667)	1,014,218	110,586	1,866,294
Unrestricted funds					
Unrestricted funds	26,690	-	164,544	(33,433)	157,801
Unrestricted funds - Breakfast & After School Club	(18,965)	-	15,287	-	(3,678)
Unrestricted funds - Preschool	34,256	-	98,729	(77,153)	55,832
	41,981	-	278,560	(110,586)	209,955
TOTAL FUNDS	1,284,138	(500,667)	1,292,778	-	2,076,249

continued...

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	2,828,691	(2,887,610)	-	(58,919)
Restricted Pension Fund	(55,000)	18,000	47,000	10,000
Other Restricted	331,386	(323,184)	-	8,202
DfE grants - other grants	130,330	(130,330)	-	-
Fixed assets - DfE Capital Grants	160,534	(45,660)	-	114,874
Fixed assets - on conversion	851,033	(14,814)	-	836,219
Fixed assets - funded from GAG	35,915	(19,571)	-	16,344
Fixed assets - funded by other sources	119,182	(31,684)	-	87,498
DfE grants - UIFSM	85,626	(85,626)	-	-
DfE grants - Pupil premium	138,218	(138,218)	-	-
DfE grants - Teachers' Pay	46,521	(46,521)	-	-
DfE grants - Teachers' Pension	56,375	(56,375)	-	-
DfE grants - PE and Sports	68,719	(68,719)	-	-
Other restricted - Preschool (local authority)	346,954	(346,954)	-	-
	5,144,484	(4,177,266)	47,000	1,014,218
Unrestricted funds				
Unrestricted funds	169,569	(5,025)	-	164,544
Unrestricted funds - Breakfast & After School Club	89,809	(74,522)	-	15,287
Unrestricted funds - Preschool	116,847	(18,118)	-	98,729
	376,225	(97,665)	-	278,560
TOTAL FUNDS	5,520,709	(4,274,931)	47,000	1,292,778

continued...

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Restricted general funds				
General Annual Grant	101,523	27,566	(6,972)	122,117
Restricted Pension Fund	(77,000)	67,000	-	(10,000)
Other Restricted	3,500	(500)	(3,000)	-
Fixed assets - DfE Capital Grants	250,180	(8,783)	-	241,397
Fixed assets - funded from GAG	71,336	(8,633)	9,972	72,675
Fixed assets - funded by other sources	335,946	(20,645)	-	315,301
	685,485	56,005	-	741,490
Unrestricted funds				
Unrestricted funds	22,770	3,920	-	26,690
Unrestricted funds - Breakfast & After School Club	(18,965)	-	-	(18,965)
Unrestricted funds - Preschool	24,994	9,262	-	34,256
	28,799	13,182	-	41,981
TOTAL FUNDS	714,284	69,187	-	783,471

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	720,275	(692,709)	-	27,566
Restricted Pension Fund	-	23,000	44,000	67,000
Other Restricted	351,003	(351,503)	-	(500)
DfE grants - other grants	50,605	(50,605)	-	-
Fixed assets - DfE Capital Grants	6,075	(14,858)	-	(8,783)
Fixed assets - funded from GAG	1	(8,634)	-	(8,633)
Fixed assets - funded by other sources	1	(20,646)	-	(20,645)
DfE grants - UIFSM	40,860	(40,860)	-	-
DfE grants - Pupil premium	31,489	(31,489)	-	-
DfE grants - Teachers' Pay	12,570	(12,570)	-	-
DfE grants - Teachers' Pension	6,498	(6,498)	-	-
DfE grants - PE and Sports	17,280	(17,280)	-	-
	1,236,657	(1,224,652)	44,000	56,005
Unrestricted funds				
Unrestricted funds	4,051	(131)	-	3,920
Unrestricted funds - Breakfast & After School Club	53,400	(53,400)	-	-
Unrestricted funds - Preschool	64,177	(54,915)	-	9,262
	121,628	(108,446)	-	13,182
TOTAL FUNDS	1,358,285	(1,333,098)	44,000	69,187

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

Restricted General Funds
General Annual Grant - Income from the DfE which is to be used for the normal running costs of the Academy, including education and support costs. Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

Other DfE Grants - Other grant income from the DfE, which are used for the purposes intended.

Other Restricted - This fund includes income from local authority grants and any other sources of restricted income.

Restricted Pension Fund
Pension reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme.

Restricted Fixed Asset Funds
DfE Capital Grants - These funds were received for direct expenditure on fixed asset projects. The balance at the year-end represents the NBV of assets and any unspent grant amounts.

continued...

19. MOVEMENT IN FUNDS - continued

Fixed Assets on Conversion - This represents the buildings and equipment donated to the school from the Local Authority on conversion to an Academy.

Fixed Assets funded by GAG - This represents capital expenditure that has been paid out of General Grant Income.

Fixed Assets funded by other sources - This represents capital expenditure that has been paid out of other income.

Unrestricted Funds
Are all those income and expenses for general use in the Academy.

Total funds analysed by academy:

	31.8.25 £	31.8.24 £
Fund balances at 31 August 2025 were allocated as follows:		
Burghill Community Academy	1,545	-
Canon Pyon CofE Academy	53,206	-
Stretton Sugwas CofE Academy	81,977	164,098
St James' CofE Primary Academy	90,843	-
Central Trust	(3,757)	-
Total before fixed assets and pension reserve	223,814	164,098
Restricted Fixed Asset Fund	1,852,435	629,373
Pension reserve	-	(10,000)
Total	2,076,249	783,471

Analysis of academies by cost
Expenditure incurred by each academy during the year was as follows:

	Teaching And Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding) Depreciation £	31.8.25 Total £	31.8.24 Total £
Burghill Community Academy	497,545	163,778	22,716	154,301	838,340	-
Canon Pyon CofE Academy	444,087	120,228	11,879	139,911	716,105	-
Stretton Sugwas CofE Academy	739,572	295,699	39,425	241,998	1,316,694	1,318,036
St James' CofE Primary Academy	830,004	100,367	38,333	354,319	1,323,023	-
Central Trust	-	-	-	9,360	9,360	-
	2,511,208	680,072	112,353	899,889	4,203,522	1,318,036
2024	638,194	384,509	78,377	216,956	1,318,036	

continued...

19. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers between funds relate to the movement of funds to cover the purchases of fixed assets during the year.

20. PENSION AND SIMILAR OBLIGATIONS

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

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

Contributions amounting to £60,834 were payable to the schemes at 31 August 2025 (2024 - £19,821) and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both 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.

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the period amounted to £375,356 (2024 - £98,169).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £248,000 (2024: £106,000), of which employer's contributions totalled £198,000 (2024: £85,000) and employees' contributions totalled £50,000 (2024: £21,000). The agreed contribution rates for future years are 19.1% for employers and between 5.5% and 12.5% for employees.

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

A full triennial valuation was performed on 31st March 2025, the draft results of which will come into effect on 1 April 2026 reported there will be no future lump sump contributions with a future services rate payable of 18.1%.

LGPS Pension - in surplus
The pension valuation as at 31 August 2025 showed a surplus of £514,000 (2024: £10,000 deficit). Having considered guidance available and acknowledging that the trust would not be entitled to a refund of this amount, the surplus has not been recognised. Therefore, the closing valuation has been recognised as nil.

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20. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Present value of funded obligations	(2,185,000)	(927,000)
Fair value of plan assets	2,185,000	917,000
	-	(10,000)
Present value of unfunded obligations	-	-
Deficit	-	(10,000)
Net liability	-	(10,000)

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

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Current service cost	146,000	59,000
Net interest from net defined benefit asset/liability	1,000	3,000
Past service cost	-	-
	147,000	62,000
Actual return on plan assets	176,000	99,000

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Opening defined benefit obligation	927,000	793,000
Current service cost	146,000	59,000
Contributions by scheme participants	50,000	21,000
Interest cost	95,000	43,000
Benefits paid	(11,000)	(4,000)
Business combinations	888,000	-
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	6,000	2,000
Actuarial (gains)/losses from changes in financial assumptions	(414,000)	10,000
Oblig other remeasurement	498,000	3,000
	2,185,000	927,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Opening fair value of scheme assets	917,000	716,000
Contributions by employer	198,000	85,000
Contributions by scheme participants	50,000	21,000
Expected return	94,000	40,000
Actuarial gains/(losses)	82,000	59,000
Benefits paid	(11,000)	(4,000)
Business combinations	855,000	-
	2,185,000	917,000

continued...

20. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Actuarial gains/(losses) from changes in demographic assumptions	(6,000)	(2,000)
Actuarial gains/(losses) from changes in financial assumptions	414,000	(10,000)
Oblig other remeasurement	(498,000)	(3,000)
Actuarial gains/(losses)	-	70,000
	(90,000)	55,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.25	31.8.24 as restated
	£	£
Equities	1,486,000	615,000
Bonds - Other	153,000	73,000
Property	502,000	220,000
Cash/liquidity	44,000	9,000
	2,185,000	917,000

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.25	31.8.24 as restated
Discount rate	6.10%	5.00%
Future salary increases	4.20%	4.15%
Future pension increases	2.70%	2.65%
Inflation assumption (CPI)	2.70%	2.65%

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

Retiring today		
Males	21.5	21.2
Females	23.7	23.6
Retiring in 20 years		
Males	22.7	22.5
Females	25.5	25.4

continued...

20. PENSION AND SIMILAR OBLIGATIONS - continued

Sensitivity analysis

	31.8.25	31.8.24 as restated
	£	£
Discount rate +0.1%	-	-
Discount rate -0.1%	36,000	23,000
Mortality assumption - 1 year increase	67,000	37,000
Mortality assumption - 1 year decrease	-	-
CPI rate +0.1%	36,000	22,000
CPI rate -0.1%	-	-

21. CONTINGENT LIABILITIES

There are no significant contingent liabilities that the Governors are aware of.

22. CAPITAL COMMITMENTS

	31.8.25	31.8.24 as restated
	£	£
Contracted but not provided for in the financial statements	-	-

23. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.25	31.8.24 as restated
	£	£
Within one year	14,057	6,228
Between one and five years	25,986	22,083
In more than five years	52,718	58,575
	92,761	86,886

continued...

24. RELATED PARTY DISCLOSURES

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

Hereford Diocesan Board of Finance & Hereford Diocesan Board of Education
B Caldicott, Head Teacher of St James' CofE Primary Academy, is a member of the board of the Hereford Diocesan Board Education, which is a subcommittee and administered through the Hereford Diocesan Board of Finance.
- During the year expenditure of £11,028 was paid to Hereford Diocesan Board of Finance.
- At the year end there was no balances outstanding.

Burghill Community Academy - an academy which DA Davies (CEO) is a Trustee (and Executive Head Teacher) until 1st September 2024 when they joined the Orchard Multi-Academy Trust.
- During the year income of £nil (2024: £85,158) was received from Burghill Community Academy.
- During the year expenditure of £nil (2024: £1,235) was paid to Burghill Community Academy.
- At the year end there was £nil owed to the Academy (2024: £6,740) owed to the Academy from Burghill Community Academy).

Canon Pyon Academy - an academy which DA Davies (CEO) is a Trustee (and Executive Head Teacher) until 1st September 2024 when they joined the Orchard Multi-Academy Trust.
- During the year income of £nil (2024: £55,285) was received from Canon Pyon Academy.
- During the year expenditure of £nil (2024: £2,690) was paid to Canon Pyon Academy.
- At the year end there was £nil owed to the Academy (2024: £9,757 Nil owed to the Academy from Canon Pyon Academy).

St Paul's Church of England Academy - a academy which B Caldicott (Head Teacher of St James' CofE Primary Academy) was a Trustee until 31st August 2025.
- During the year income of £8,930 (2024: £nil) was received from St Paul's Church of England Academy.

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

25. POST BALANCE SHEET EVENTS

On the 1st November 2025, St Paul's CE Primary Academy joined the Orchard Multi-Academy Trust.

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26. CONVERSION TO ACADEMY TRUST

On 1st September 2024 St James C of E Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to the Orchard Multi Academy Trust from the Herefordshire Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Charitable activities, transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total £
Current assets				
Cash - representing budget surplus on LA funds	91,598	-	-	91,598
Current liabilities	-	-	-	-
Non-current liabilities				
LGPS pension surplus / (deficit)	-	-	-	-
Net assets	91,598	-	-	91,598

27. MERGER WITH AN EXISTING ACADEMY TRUST

Burghill Community Academy
On 1st September 2024 Burghill Community Academy, joined Orchard Multi Academy Trust, all the operations and assets and liabilities were transferred for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Charitable activities, transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

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27. MERGER WITH AN EXISTING ACADEMY TRUST - continued

	Value reported by transferring academy trust £	Fair value adjustment £	Transfer in recognised £
Tangible assets			
Leasehold land and buildings	839,273	-	839,273
Leasehold improvements	234,681		234,681
Furniture and equipment	10,040	-	10,040
Motor vehicles	515	-	515
Computer equipment	7,606	-	7,606
Current assets			
Debtors due in less than one year	19,529	-	19,529
Cash	102,735	-	102,735
Current liabilities			
Creditors due in less than one year	(44,751)	-	(44,751)
Pension			
LGPS pension surplus / (deficit)	(1,000)	-	(1,000)
Net assets	1,168,628	-	1,168,628

Canon Pyon C of E Academy
On 1st September 2024 Canon Pyon C of E Academy, joined Orchard Multi Academy Trust, all the operations and assets and liabilities were transferred for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Charitable activities, transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Value reported by transferring academy trust £	Fair value adjustment £	Transfer in recognised £
Tangible assets			
Leasehold improvements	42,840	-	42,840
Furniture and equipment	7,275	-	7,275
Computer equipment	2,118	-	2,118
Current assets			
Debtors due in less than one year	12,646	-	12,646
Cash	81,146	-	81,146
Current liabilities			
Creditors due in less than one year	(40,766)	-	(40,766)
Pension			
LGPS pension surplus / (deficit)	(54,000)	-	(54,000)
Net assets	51,259	-	51,259