

REAch2 ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

Company Registration Number:
08452281 (England and Wales)



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WELCOME & REPORT OF THE CHIEF EXECUTIVE OFFICER



Work in the 2024/25 academic year has been carried out against a context of a new government with new priorities. We have engaged with the sector in consultations and debates whilst ensuring that the effective work in our schools, with rising rates of achievement, is underpinned by our shared services teams.

We have built on the successes of last year and demonstrated clearly that our strategies for school improvement are paying dividends. We have:

- Again achieved our best end of Key Stage 2 outcomes ever. 2024/25 has seen us exceed the national rate by 3% for the combined score in KS2 SATs and has seen a rate of improvement three times that of the national. We exceeded national figures in each of the three subjects measured.
- Exceeded national averages for EYFS measures, at 70% reaching a good level of development
- Achieved a position where, of our 62 schools, none are now rated less than Good. Although headline grades were removed, we are confident in saying that all schools that have been inspected have achieved very positive inspection reports, with only one grade across all obtained being less than Good. Particularly pleasing is the inspection report for Sir Martin Frobisher Academy, which not only attained a Good judgement for quality of education but was graded outstanding for leadership and management, Early Years and Personal Development.
- Gained national recognition for our work on sustainability, being awarded the Environmental Trust of the Year at the MAT Excellence Awards, and for teaching with three silver Pearson Awards.
- Trained our school staff in adaptive teaching, as another strand of our “Great Schools Strategy”. In addition, our reading strategy has been embedded in standard practice and development continues with this; however, we believe that being able to respond to children, as they learn, with tried and tested techniques enhances the provision for all children, including those who need extra support through our SEND strategy. Our work was highlighted in the “Inclusion in Practice” report with a comprehensive case study detailing our work with disadvantaged children.

Implementation of our key strategies continues and in 2024/25 we have concentrated on creating a digital transformation strategy that is evidence-based and forward looking. The use of artificial intelligence is a key strand, in response to developments in the sector and wider society but we have also considered our curriculum, classroom technologies and use of systems that will make our Trust robust, resilient and efficient. Working alongside our Great Schools Strategy and the Social Justice Strategy, we aim to provide educational and cultural opportunities that will allow all children in our schools to thrive and learn.

Our Board of Trustees, working with the Executive Team, ensure that strategies are monitored effectively and the Committee system means that detail is considered at an appropriate level to support decision making. We have had the opportunity to welcome new Trustees this year, which will add to the range of expertise in finance, curriculum and the corporate world.

The Trust continues to grow; we have increased the number of children by 3.2%, strengthening our financial position. We were delighted to be selected to open 6 new nurseries as part of the government’s early years programme, giving us the opportunity to welcome children into the Trust even earlier. The new settings will be open in time for the September 2025 cohort, and we will continue to bid for further funding to support this strand of our activity. Alongside this, we have supported the new government’s commitment to providing children with an effective early start every day, with funding to provide breakfast clubs in all schools. We joined forces with Kindred² in research in the early years sector about the issue of school readiness for reception cohorts. The report published took the form of a checklist that parents can use to make sure their child is ready for school.

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We have also strengthened our influence in the wider sector, with participation in a number of events held as a result of the introduction of the Children's Wellbeing and Schools Bill. Although the Bill caused some unease at the start of the year, over time we have been able to offer amendments, in aspects such as safeguarding, where we have tapped into expertise of staff to strengthen proposed requirements. We have also offered Trust responses to the consultations on the new Ofsted inspection framework and we will be well prepared for the implementation of the new inspection regime in November 2025. In addition, we have provided support for a new cohort of the National Institute of Teaching's Trust CEO programme. This takes the form of immersion in day-to-day activities, access to Board meetings and conversations with staff. We have received positive feedback, particularly in relation to our risk management framework, the strength of our governance and decision-making processes and for the transparency and positivity of my relationship as CEO with the Chair of the Trust Board. The announcement that a member of our DDoE team has been appointed as a RISE consultant for the DfE programme of support is testament to the skills and accomplishments of our education team and an acknowledgement that we have valuable skills and insight to share.

After a challenging year of working to ensure our financial position is stable, I am pleased to report that we have generated a surplus of £2.5m and for the first time in several years have added to our reserves. The work continues, strengthened by the appointment of Kelly Johnson as our Chief Financial Officer, who has managed our budgets, made our financial systems more robust and laid the foundations for the implementation of a new financial information and control system in September 2025. Although a positive outcome for 2024/25, we will not be complacent, and the Trust Board is overseeing the move towards greater GAG pooling in the 2026/27 academic year; we believe this will ensure greater financial stability in a challenging financial context.

At cluster level, we have seen the introduction of school parent councils, with early steps taken to enable representatives of the parent cohort in all schools to meet and input into discussions about Trust progress and initiatives. The introduction of cluster chairs' forums to replace cluster boards, which were disbanded at the end of 2023/24 gives governors the opportunity to input on a wider scale and, with the continuing work with the pupil parliament, including an inspiring day out in Westminster and a visit by pupils to a board meeting, I do believe that we are involving and engaging all layers of our organisation. This can only strengthen the feeling of being one Trust, working to achieve a common vision.

I have continued to engage with staff and schools across the Trust on a regular basis, combining on-line meetings for Headteachers with in-person visits to schools to celebrate achievements and see work in progress. I have also been able to combine these visits with meeting key Department for Education leaders. We have held successful strategy days for Headteachers and the central team where we have considered our culture and values as a Trust.

Looking forward to the forthcoming year, I have already identified the new Ofsted framework as a significant change. Alongside this, we are awaiting the full outcomes of the curriculum review, the publication of the SEND review and the White Paper which will outline the government's direction for education during the rest of this parliament and beyond. I am confident that the strategies we have put in place, the work our teams centrally and in schools, as well as the leadership of our Executive team remain key in helping the Trust deliver our ambitious vision.

Finally, in commenting on my award of a CBE in the King's Birthday honours list, it is important to say that I consider this to be an award on behalf of everyone in the Trust who has offered their service to the children and families we support through our schools.

Cathie Paine, CBE
M.A (Hons), PGCE, NLE, MBA, CMgr MCMI, FCCT
Chief Executive Officer

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TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors report of the charitable company for the period 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a Directors' Report under company law.

The Trust operated 62 primary schools across the UK. A full list of the Trust's schools is available on its website at [REAch2 Academy Trust](#).

Its schools had a combined pupil capacity* of 22,693 and a roll of 21,321 as at the school census date (3 October 2024) and an additional 1,302 nursery children.

*Capacity is based on the actual number of children (in Reception to Year 6) that all schools within the Trust can accommodate during the year. This will include free schools with reduced year groups, schools who have bulge classes, temporary PAN (Published Admission Number) reductions etc. This figure will differ to the PAN shown on GIAS (Get Information About Schools Website).

REFERENCE & ADMINISTRATION DETAILS

The Members, Trustees & The Executive Officers of the Trust

The Members who served for the year to 31 August 2025 are:	The Trustees who served for the year to 31 August are:	The Executive Officers who served for the year to 31 August 2025 are:
Jeremy King Peter Little Michael Peters Victoria Pigott Adanna Welch-Charles Sue Northend (appointed May 2025)	Gavin Robert – Chair Teresa Beach – Vice Chair Rosalind Cordner Marc Doyle Ralph Kugler Jonathan Lewis Cathie Paine (CEO & Accounting Officer) Tony O'Dwyer James Penny Khadeem Duncan-Banerjee Wade Newmark (resigned April 2025) Anna Smee (appointed April 2025) David Clark (appointed April 2025) Marc Dench (appointed April 2025) Olu Alaka (appointed April 2025) Ann Marie Dalton-Pilay – Company Secretary (resigned December 2024)	Catherine Paine – Chief Executive Officer & Accounting Officer Katherine Alexander – Chief Operating Officer Kelly Johnson – Chief Finance Officer Andrew Rigby – National Director of Education Gill Ellyard – Director of Improvement Sue Northend – Director of People (resigned May 2025) Rowan Oliver – Director of People (appointed May 2025) Michelle Rosemond – Director of Brand, Marketing & Communications

Registered Office & Professional Advisors

Company Name & Number	REAch2 Academy Trust Registration Number: 08452281 (England & Wales)
Registered Office	Henhurst Ridge Primary Academy, Henhurst Ridge, Burton-on-Trent, Staffordshire, DE13 9TQ
Independent Auditors	Azets Audit Services, Westpoint, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ
Bank	Royal Bank of Scotland, 3 rd Floor, Houblon House, 62-63 Threadneedle Street, London, EC2R 8PH
Legal Advisors	Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ

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THE STRUCTURE OF GOVERNANCE & MANAGEMENT OF THE TRUST

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of REAch2 Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as REAch2 Academy Trust.

As an exempt charity and a registered company, the Trust has both Trustees and Members.

The Members provide independent oversight of the governance of the Trust and are responsible for the appointment of up to five Trustees.

The Trustees provide oversight of the management of the Trust and are appointed (or co-opted) under the terms of the Articles of Association and the funding agreement. Trustees (unless ex-officio) hold office for four years and may be re-appointed or re-elected.

The Chief Executive Officer, who is also the Trust's Accounting Officer, has been appointed to the Board as an ex-officio trustee. One Trustee on the Board is appointed by the Southwark Diocese of Education, with the remaining Trustees being co-opted by the Trustees.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 4.

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

The Trust purchases insurance to provide indemnity for Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst undertaking Trust business. The Trust and its schools are also indemnified by the Department of Education's Academy's Risk Protection Arrangement (RPA) which provides indemnity for Trustees to a maximum aggregated value of £10 million during any one membership year.

Method of recruitment and appointment or election of trustees

The Board has adopted standards of good practice when making Trustee appointments; for each Trustee appointment the Board reflects upon the mix of skills and experience needed to effectively contribute to the leadership of the Trust. The Trustee role description is kept under regular review, opportunities to serve as Trustees are advertised and widely shared. Candidates are shortlisted and interviewed and once appointed they are inducted and supported as they commence their new role.

Policies and procedures adopted for the induction and training of trustees

Trustees are invited to participate in training events provided by both the Trust and wider sector organisations, such as those provided by the Confederation of School Trusts. Trust training has allowed new Trustees to meet key members of the senior leadership team in areas such as safeguarding, finance, governance and education and has been tailored to their roles and remit. New Trustees are also provided with a range of Trust documentation including the strategic plan, policies, minutes, budgets, and risk frameworks and other documents including the Trust's Code of Conduct which equally applies to them as members of the Trust community.

Induction has also involved the distribution of a New Trustee Handbook, generated by the Governance Team and which addresses the key elements of the role of trustee in REAch2. The programme is designed to be completed within the first 6 months of appointment.

Procedures for induction have therefore included:

- Checking of key documentation, collection of personal details and allocation of REAch2 email and GovernorHub account.
- Allocation of new Trustees to Committee and conversation with Committee Chair

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- Distribution of personalized, REAch2 Trustee handbook
- Booking, attendance at and tracking of completion of a training programme including key areas.

All Trustees have access to the Governance team on an ongoing basis to support them in the conduct of their role and there is an open culture whereby regular discussion with and access to the Trust's Executive team is encouraged to ensure Trustees have every opportunity to engage fully with the Trust and to discharge their responsibilities as Trustees. All Trustees have access to the REAch2 governance training programme to provide regular update training as required.

The Responsibilities of the Members

The Members of the Trust are the guardians of the constitution and governance of the Trust. They hold the Trustees to account for the governance and culture of the Trust and ensure the purpose of the Trust is being met and its charitable purposes fulfilled. Members ensure that the Trust Board and Executive are embedding Trust culture and ethos within the regulatory and legal framework set by the Department for Education and other regulators.

The Responsibilities of the Trust Board

The Trust Board has overall responsibility and ultimate decision-making authority for the work of the Academy Trust, including the establishment and maintenance of the schools. The Trust Board is accountable to regulators and the Secretary of State for Education and they are mindful of their duties as laid out in the Articles of Association and scheme of delegation.

Leadership of the Board (& its Committees)

The Board is led by the Chair who provides the Board with an update on Sector and strategic developments at each of its meetings. The Chair is supported by the Vice Chair. Each Committee of the Board is Chaired by a Trustee with the requisite skills and experience to lead that Committee. Those Chairs provide regular updates to the Board on the activity and operation of their respective Committees.

Support for the Board

The Trustees and the work of the Board was supported, until 31 December 2024, by the Company Secretary who is a qualified Company Secretary. On her resignation, the role of governance professional to the Board was shared between two members of the Governance Team, both of whom are experienced governance professionals.

Meetings of the Board and its Committees

During 2024/25, the Board held six planned meetings, with members meeting in person.

Additionally, a Board Strategy Day took place in April 2025. This event was attended by members of the Executive Team and Governance Team. Trustees and Executive considered future options of effective organizational structures in the context of Trust growth, current and projected government funding levels and the need to embed recent changes in the organization, such as the shared services model. Trustees also spent time reviewing their Committee structures and effectiveness to ensure the model of Board governance was meeting current challenges and was future-proofed.

Delegation from the Board

The Trust Board delegates authority to the following for the leadership and governance of the Trust:

Trust Board Committees

The Trust Board has the following Committees:

- Education, Standards & Performance Committee
- Finance & Resources Committee
- Risk & Audit Committee
- Remuneration Committee
- Nominations Committee (meetings of which are convened when required)
- REAch Teach SCITT Oversight Board

Each Committee, other than the SCITT Oversight Board, comprises at least three Trustees, one of whom is the Chair.

The SCITT Oversight has its own constitution and terms of reference set by the Board of Trustees.

Each Committee meets a minimum of 5 times per year (except for the Executive Nominations Committee which

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meets when required, the SCITT Oversight board that meets termly and the Remuneration Committee which meets twice per year).

The Scheme of Delegation is reviewed on an annual basis to ensure fitness for purpose and is published on the Trust's website to demonstrate transparency of governance arrangements. For each Committee of the Board, terms of reference are also reviewed on an annual basis and are available as part of the corporate governance document.

Local Governing Bodies (LGB)

Each School has its own Governing Body, providing focused governance for the school at a local level. It is the Trust Board's intention to ensure that the responsibility for governing each School is vested closest to the impact of decision-making. The LGB's role is to support, monitor and challenge the Headteacher and the School's senior leadership team in relation to its education, risk management, safeguarding procedures and stakeholder engagement. Terms of reference are made available to LGBs, on an annual basis, for adoption at the start of the year.

REAch Teach – SCITT Oversight Board

Our school centered initial teacher training program has its own oversight board with representatives from different stakeholders including an external independent Chair, a member of the Trust Education Standards and Performance Committee, Executives and a member from the partner organisation (Bath Spa University). The SCITT board meets termly and reports regularly to the Trustees via the committees and an annual report to the Board of Trustees.

The remit of the Oversight Board is set out in its terms of reference which are reviewed and approved by the Trust Board and includes scrutiny of standards, the finances of the SCITT, compliance with regulatory requirements and trainee experience.

The Executive Team

Under the leadership of the Chief Executive, the Executive Team works directly with the Headteacher and the staff at each School. The relationship between the Trust Board, the Executive Team and Local Governing Bodies is characterised as a partnership to deliver a common vision and a common purpose for the benefit of the children we educate.

Membership of the Board

The membership of the Board comprises individuals with a broad range of skills and significant experience gained from a wide range of sectors. The Board of Trustees ensures that there are appropriate recruitment and succession planning arrangements in place for the Trust Board (and its Committees). Keeping diversity under review, the Board's aim is to ensure that its membership reflects the stakeholders of the Trust.

During 2024, 5 new Trustees were selected, as part of the ongoing succession planning programme. 4 of the new appointees were able to join in April 2025, thereby becoming familiar with the Board operations before the departure of Trustees who were due to complete second terms of office. The appointment process was conducted in conjunction with a recruitment agency specializing in Board appointments and with a view to increasing the diversity of the Board, both in terms of protected characteristics and skills and experience.

Skills of Board Members

The Board continues to carry out an annual skills audit of its Trustees to inform both the recruitment of new Trustees and the training and development needs of existing Trustees. The Board has identified and keeps under regular review the range of skills, knowledge and prior experience that are expected to be held across the membership of the Board. The current suite of desirable skills as agreed by the Board are as follows:

- Leadership and Policy
- Education Performance and Curriculum
- Finance
- Risk and Audit
- Risk management
- Constitutional Governance
- Strategic Partnerships, External Relationships and Public Relationships
- Engagements with Internal Stakeholders
- Human Resources

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- Estates and Property
- Health, Safety and Safeguarding
- Change Management
- IT/Digital
- Equality, Diversity, and Inclusion
- Charity fundraising
- Social justice/social mobility/ community support & engagement

Link Trustee Role

Upon appointment each Trustee (other than the Chair) is assigned Link Trustee responsibilities for a particular cluster. This important link role provides the Trustee with the opportunity to support a group of schools within the Trust (at Cluster level), as a critical friend. The role supports and enhances the work of the Trust Board as it facilitates a deeper understanding and appreciation of local issues, providing assurance and oversight of the local risks when required and it enables collaboration, support and communications between the schools, their Local Governing Bodies and the Trust Board. It also provides Trustees with the opportunity to meet staff and children, two of our primary stakeholders. Link Trustee roles are also assigned for safeguarding, SEND and whistleblowing.

Annual Effectiveness Review of the Board (and its Committees)

On an annual basis the Board and its Committees each conduct an effectiveness review of their governance arrangements and effectiveness. The outcome of those reviews is shared and discussed with each Committee and with the Trust Board, action plans are developed to deliver any identified improvements.

Trustee Appraisal

The Chair of the Board and each individual Trustee discuss on a regular basis (usually annually) the Trustee's contribution to the governance and oversight of the Trust, and together they identify priorities/development or training needs. All Trustees are encouraged to stay up to date with developments in education, governance and any changes in legislation and to identify areas of training they feel would benefit them in conducting their Trustee role.

Systems of Internal Control & Risk Management

The ultimate responsibility for and oversight of the risks and opportunities facing the Trust rests with the Trust Board with the Executive accountable for the day-to-day management of risk. The process of risk management which is kept under review via the Risk & Audit Committee is integrated across all levels of governance and management of the Trust. Each of the Committees of the Trust Board maintains a focus on those risks which fall within its remit, with the Risk and Audit Committee maintaining oversight during the year of school risk registers and the Trust strategic register. The Committee ensures that strategic risks are considered effectively at the Board.

The Trust's Articles of Association, Schemes of Delegation and Terms of Reference (for each Board and Committee) provide clarity as to the responsibilities for oversight and management of risk, the latter two documents are reviewed on an annual basis.

From time-to-time Trustees may determine that bespoke governance arrangements and/or localized support is required for an individual school to ensure its objectives are achieved (including, if necessary, removing previously delegated responsibilities). In such circumstances, the Trust Board and the Executive Team work closely together and with the schools and those overseeing the governance of the school to implement actions and recommendations made by the Trust Board and the Executive Team. The Education Committee monitors the progress of any local board operating under transition or intervention arrangements.

Trust Wide policies

The Trust Board approves a policy framework on an annual basis. The framework specifies the necessary arrangements for the regular review, consideration, revision and approval of Trust wide policies. Where appropriate the Board has delegated policies and procedures to either the Committees of the Trust Board or to the Executive for their regular review and approval.

Arrangements for setting pay and remuneration of key management personnel

Executive Pay & Reward

The Trust Board has delegated detailed consideration of pay and reward for the Executive Team to the

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Remuneration Committee which comprises independent Trustee members only. The Committee is responsible for ensuring the existence and effectiveness of the following:

1. **The Remuneration Framework** for the Executive Team of the Trust including pensions (including for the Chief Executive Officer)
2. **The Performance Appraisal** and talent management systems and processes for the Executive Team.
3. **The Executive Pay Policy** (and any other related policies) includes adherence to those policies and compliance with the Academy Trust Handbook in relation to Executive Pay policy.

The Remuneration Committee makes recommendations on levels of pay and reward to the Trust Board for its consideration and approval.

Every two to three years the Committee commissions a salary benchmarking exercise relating to the levels of remuneration for senior posts within the Multi Academy Trust sector and other relevant sectors. That data is reviewed by the Committee which refers to it when making their recommendations to the Trust Board.

Worthy of note is the commitment made by the Trust within its Remuneration Policy that “The CEO’s salary will not exceed 10 times the salary of the lowest paid, qualified teacher on M1 pay scale (England and Wales).”, also ‘Individual Executive salaries will not exceed 8 times the salary of the lowest paid, qualified teacher on M1 pay scale (England and Wales).’

The Trust Board as the Employer

The Trust continued its established practice of communicating and consulting regularly with all employees. During 2024–25, the Executive Team maintained monthly briefings for Headteachers, providing updates on key initiatives, strategic priorities, and operational matters, and offering opportunities for discussion and feedback. These sessions continue to be held via Zoom, ensuring accessibility and engagement across all regions, and are complemented by in-person conferences held twice a year for Headteachers.

Living Wage Employer

REAch2 Academy Trust is proud to be accredited as a Real Living Wage Employer, reflecting our commitment to fair pay and supporting the wellbeing of our staff.

Gender Pay Gap

The Trust’s most recent Gender Pay Gap Report is available on our website, providing transparency on pay data and outlining the actions being taken to promote equity and inclusivity across the organisation. <https://www.reach2.org/wp-content/uploads/2025/09/REAch2-GenderPayGap-2025.pdf.pdf>

Trade union facility time

In accordance with The Trade Union (Facility Time Publication Requirements) Regulations 2017, the Trust publishes information annually on facility time provided to trade union representatives. [Facilities-Time-Reporting-April-2024.pdf](#)

REAch2 operates under a National Recognition Agreement with seven recognised trade unions: the National Education Union (NEU), National Association of Schoolmasters/ Union of Women Teachers (NASUWT), National Association of Head Teachers (NAHT), Association of School and College Leaders (ASCL), UNISON, GMB, and UNITE.

The Trust meets regularly (at least termly) with trade union representatives through the National Joint Consultative Council (NJCC), which provides a formal mechanism for consultation and discussion on matters such as employment policies, organisational developments, and workforce-related risks.

Appropriate arrangements are in place to ensure that recognised trade union officials employed within the Trust are provided with reasonable facility time to carry out their union duties.

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering the period starting from 1 April each year and as follows:

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Relevant Union Officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
4	3.69

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	1
1-50%	3
51-99%	0
100%	0

Percentage of pay bill spent on facility time

The total cost of facility time	£3,167.03
The total pay bill	£116,700,424.06 Total gross salary plus employers on costs
The percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) × 100	0.003%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	0.00%
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Trustees should refer to [Statutory Instrument 2017 No. 328, The Trade Union \(Facility Time Publication Requirements\) Regulations 2017](#) for calculation details.

Engagement with employees (including disabled persons)

HR policies are developed through engagement and consultation with the trade unions and stakeholders. Once approved, policies are widely promoted to all staff and to staff in schools via Headteachers, they are also made available on the intranet.

The Trust champions and embodies diversity for all, providing an inclusive environment for all to thrive. The Trust continues to carry out further work to build a diverse and inclusive workforce. This year we have encouraged all staff to complete the 'personal details' section of the people information system installed in September 2021 so we can report more accurately on the diversity of our staff. The annual survey has provided some data on Inclusion, and this will be a focus of surveys in years to come.

The Trust strives to ensure that no employee or potential employee will receive less favorable treatment due to their disability. The Trust's approach to selection and recruitment is designed to meet the standards set out within the context of the Equality Act 2010 as a minimum. Applicants complete an online Equal Opportunities Monitoring Form, separate from their application, applicants are encouraged to disclose any disability. REAch2 explores with candidates whether there are ways a job can be changed to meet specific requirements related to their disability.

Adjustments are made to accommodate a disability at interviews where required. Post-recruitment and following any pre-employment occupational health advice, reasonable and practical adjustments for employees with a disability are made in conjunction with the line manager/HR and the employee.

Where an employee becomes disabled, assessment is made of the requirements with advice from an occupational health assessment and reasonable adjustments are identified and introduced where feasible.

The Trust treats all employees equally and fairly in relation to pay and career development.

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

The Trust works with a wide range of suppliers and has policies and procedures in place to ensure the Trust can obtain works, goods and services based on the achievement of value for money through good procurement practice.

Whilst seeking to deliver value for money the Trust also seeks to manage supply risks and ensure an acceptable quality of works, goods, and services are delivered, balanced with protecting the reputation of the Trust in its business relationships. The Trust also seeks to ensure fairness as a key objective within business relationships during tendering and procurement processes, ensuring all parties are treated in a fair and equitable manner.

The Trust requires all suppliers to comply with current legislation to ensure goods and services are free of exploitation, including Equality and Race Relations, the Modern Slavery Act, Social Value Act, and all other relevant legislation.

OBJECTIVES & ACTIVITIES

The public benefit delivered by the Trust is the provision of continued high-quality education to its children, the quality of our education is evidenced from feedback received from external assessments. In setting our objectives and planning our activities, Trustees have considered the Charity Commission's general guidance on public benefit and applied the requirements of section 17 of the 2011 Charities Act and the requirements relating to annual reporting within the Charities (Protection and Social Investment) Act 2016, both have been considered when reviewing and setting the Academy Trust's aims and objectives) and in planning any future activities.

STRATEGIC REPORT

REAch2 Academy's Strategic Plan – 2022 to 2027

The Trust is now in the third year of its five-year strategic plan, Always Aiming Higher, which sets out a clear direction through four key priority areas:

- **Great Schools** – We will make sure that every one of our schools sets the highest aspirations for children and makes an exceptional contribution to their communities.
- **Social Justice** - We will be relentless in breaking down the barriers which prevent primary children from fulfilling their potential and so enable them to face life's challenges with confidence.
- **Sustainability** - We will transform our approach to sustainability across REAch2 by inspiring our children to become environmental ambassadors, unlocking their potential to make positive change.
- **Digital Transformation** - We will construct a digital infrastructure fit for the 21st Century, leveraging technology to unlock teaching and learning.

In response to a challenging financial climate, we have also prioritised financial sustainability - managing resources effectively, increasing income, and planning for long-term growth – in order to ensure that we can achieve our strategic goals.

Governance and Oversight

The Trust Board is responsible for overseeing the delivery of the strategic plan and its associated key performance indicators (KPIs). It maintains a clear focus on any risks that may affect the successful delivery of the Trust's aims and objectives. Each Committee of the Board reviews progress against the relevant KPIs assigned to it, with the full Board receiving regular updates throughout the year. In collaboration with the Executive team, the Board ensures that these KPIs are reviewed and, where necessary, revised annually to remain aligned with Trust priorities and external challenges.

Public benefit

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

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ACHIEVEMENT & PERFORMANCE

Throughout the year the Board, via the Education, Standards & Performance Committee, have overseen the quality of our educational provision and the achievement of pupils. Our pupil outcomes at the end of primary school are now above the national average and have improved markedly more than the national rate of improvement since the pandemic.

66% of REAch2 children achieved the expected standard in Reading, Writing and Maths (RWM). This is an increase of 3% from 2024 and 4% higher than national (62%), which increased only 1% from 2024.

		2024	2025	Change 2025 to 2024	Difference in improvement REAch2 to national
RWM Combined	National	61%	62%	+1	+2
	REAch2	63%	66%	+3	
Reading	National	74%	75%	+1	+1
	REAch2	75%	77%	+2	
Writing	National	72%	72%	-	+2
	REAch2	74%	76%	+2	
Maths	National	73%	74%	+1	+2
	REAch2	73%	77%	+3	
GPS	National	72%	73%	+1	+3
	REAch2	69%	73%	+4	

The proportion of schools achieving national average or above has continued to improve since the pandemic:

- 2022 – 25/53 (47%) schools achieved national or above
- 2023 – 29/54 (54%) schools achieved national or above
- 2024 – 36/56 (64%) schools achieved national or above
- 2025 – 40/59 (68%) schools achieved national or above

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Headline outcomes for individual schools were as follows:

Cluster	School Name	% Reading, Writing, Maths (RWM)	Cluster	School Name	% Reading, Writing, Maths (RWM)
1	Apley Wood Primary Academy	53%	6	Camulos Academy	80%
1	Aqueduct Primary Academy	60%	6	Kirby Primary Academy	63%
1	Bushbury Lane Academy	76%	6	Martlesham Primary Academy	75%
1	Heath Hayes Primary Academy	61%	6	Sir Martin Frobisher Academy	76%
1	Lawley Village Academy	73%	6	Sprites Primary Academy	74%
1	Norton Canes Primary Academy	73%	6	Unity Primary Academy	72%
1	Silkmore Primary Academy	77%	7	Aerodrome Primary Academy	66%
1	Veritas Primary Academy	61%	7	Eastbrook Primary Academy	68%
2	Five Spires Academy	75%	7	Robert Fitzroy Academy	64%
2	Henhurst Ridge Primary Academy	65%	7	St Mark's Church of England Primary Academy	56%
2	Scientia Academy	48%	7	The Globe Primary Academy	37%
2	Springhill Primary Academy	45%	7	Tidemill Academy	76%
3	Manor Park Primary Academy	69%	7	White Meadows Primary Academy	64%
3	Moor Green Primary Academy	72%	8	Brampton Primary Academy	74%
3	Oakfield Primary Academy	74%	8	Copperfield Academy	72%
3	Racemeadow Primary Academy	71%	8	Kemsley Primary Academy	57%
3	Riverside Academy	77%	8	Milton Court Primary Academy	53%
3	Springfield Primary Academy	52%	8	Tymberwood Academy	69%
4	Garden City Academy	61%	9	Civitas Academy	84%
4	Green Ridge Primary Academy	68%	9	Ranikhet Academy	52%
4	Newhall Primary Academy	67%	9	The Palmer Primary Academy	66%
4	Pemberley Academy	67%	10	Chapel End Junior Academy	73%
4	Water Lane Primary Academy	36%	10	Chigwell Primary Academy	75%
4	Wilshere-Dacre Junior Academy	71%	10	Concordia Academy	81%
5	Beccles Primary Academy	52%	10	Dorothy Barley Junior Academy	57%
5	Gunton Primary Academy	71%	10	Langtons Junior Academy	55%
5	Northfield St Nicholas Primary Academy	67%	10	Purfleet Primary Academy	65%
5	Phoenix St Peter Academy	58%	10	Summerside Primary Academy	69%
5	St Margaret's Primary Academy	51%	10	The Woodside Primary Academy	69%
5	The Limes Primary Academy	64%			

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Ofsted

In September 2024, Ofsted removed the overall effectiveness grade from inspections, with grades instead being given to each individual judgment area.

The following schools were inspected in the 24-25 academic year:

School	Previous Grade	Date of inspection	Type of inspection	Outcome
Riverside	Good	25.6.24 & 10.10.24	Graded	Outstanding
Kemsley	Good	22.10.24	Ungraded	Maintaining standard
Springhill	Good	22.10.24	Ungraded	Maintaining standard
Phoenix St Peter	Requires Improvement	12.11.24	Graded	QofEd: Good PD: Good B&D: Good EYs: Good L&M: Outstanding
Camulos	Good	26.11.24	Ungraded	Maintaining standard
Wilshere Dacre	Good	10.12.24	Ungraded	Maintaining standard
Sir Martin Frobisher	Requires Improvement	8.1.2025	Monitoring visit	Leaders have made progress to improve the school, but some aspects of the school need further improvement.
Milton Court	Good	14.1.25	Ungraded	Maintaining standard
Summerside	Good	21.1.25	Ungraded	Maintaining standard
Kirby	Good	25.2.2025	Ungraded	Maintaining standard
Eastbrook	Outstanding	13.5.2025	Graded	QofEd: Requires improvement PD: Good B&D: Good EYs: Good L&M: Good
Scientia	Good	20.5.2025	Ungraded	Maintaining standard
Concordia	Outstanding	3.6.2025	Ungraded	Maintaining standard
Unity	Requires Improvement	10.6.2025	Graded	QofEd: Good PD: Outstanding B&D: Good EYs: Good L&M: Good
Sir Martin Frobisher	Requires Improvement	8.7.2025	Graded	QofEd: Good PD: Outstanding B&D: Good EYs: Outstanding L&M: Outstanding

Attendance

Attendance for the Trust between 1 September 2024 to 23 July 2025 for statutory school aged pupils excluding leavers was 94.5% and 94.2% including leavers. This is an improvement from the previous year's figure of 93.9% excluding leavers and 94.2% including leavers. Nationally, the validated overall attendance rate for all Primary State funded primaries has not yet been published, but the experimental DfE Attendance statistics indicates national attendance for the 2024/25 as 94.8%, which is 0.6 percentage points higher than the Trust.

Persistent absence for the Trust was 13.9% (compared to 13.5% nationally), which is an improvement from the previous year's Trust figure of 15.2%. [Source DfE](#)

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Below are the Attendance figures from 1 September 2024 to 23 July 2025 (all figures excluding leavers):

School Name	Stat school age attendance	PA	School Name	Stat school age attendance	PA
Apley Wood Primary Academy	94.5%	13.6%	Burrsville Infant Academy	93.6%	20.0%
Aqueduct Primary Academy	94.3%	13.0%	Camulos Academy	96.1%	6.3%
Bushbury Lane Academy	93.3%	22.7%	Kirby Primary Academy	94.9%	9.6%
Heath Hayes Primary Academy	94.6%	10.3%	Martlesham Primary Academy	96.2%	4.3%
Lawley Village Primary Academy	96.0%	7.6%	Sir Martin Frobisher Academy	90.6%	29.8%
Norton Canes Primary Academy	95.7%	10.0%	Sprites Primary Academy	95.3%	10.6%
Silkmore Primary Academy	94.9%	18.1%	Unity Primary Academy	93.0%	23.3%
Veritas Primary Academy	95.4%	9.8%	Cluster 6 total	94.4%	14.4%
Cluster 1 total	94.9%	12.7%	Aerodrome Primary Academy	94.2%	14.8%
Five Spires Academy	95.9%	9.1%	Eastbrook Primary Academy	94.3%	12.9%
Henhurst Ridge Primary Academy	95.7%	5.7%	Robert Fitzroy Academy	94.4%	15.2%
Scientia Academy	93.4%	18.7%	St Mark's Church of England Primary Academy	95.1%	13.0%
Springhill Primary Academy	93.8%	20.6%	The Globe Primary Academy	93.5%	16.8%
Cluster 2 total	94.6%	13.8%	Tidemill Academy	95.0%	12.9%
Lower Farm Academy	95.2%	10.6%	White Meadows Primary Academy	92.4%	21.5%
Manor Park Primary Academy	93.3%	20.5%	Cluster 7 total	94.0%	15.9%
Moor Green Primary Academy	95.2%	8.0%	Brampton Primary Academy	96.5%	3.2%
Oakfield Primary Academy	95.0%	11.2%	Copperfield Academy	94.7%	14.6%
Racemeadow Primary Academy	94.1%	16.7%	Kemsley Primary Academy	94.6%	16.1%
Riverside Academy	94.4%	13.7%	Milton Court Primary Academy	92.9%	23.2%
Springfield Primary Academy	95.3%	10.2%	Tymberwood Academy	92.8%	20.2%
Cluster 3 total	94.7%	12.8%	Cluster 8 total	94.5%	14.2%
Garden City Academy	93.6%	16.3%	Civitas Academy	94.5%	14.2%
Green Ridge Primary Academy	96.1%	6.0%	Green Park Village Primary Academy	94.7%	10.3%
Newhall Primary Academy	94.9%	10.5%	Ranikhet Academy	92.8%	21.1%
Pemberley Academy	94.5%	14.3%	The Palmer Primary Academy	93.4%	17.0%
Water Lane Primary Academy	94.0%	19.9%	Cluster 9 total	93.9%	15.6%
Wilshere-Dacre Junior Academy	96.0%	7.5%	Chapel End Junior Academy	95.3%	10.6%
Cluster 4 total	95.1%	11.1%	Chigwell Primary Academy	95.3%	9.9%
Beccles Primary Academy	93.5%	19.5%	Concordia Academy	95.4%	9.5%
Gunton Primary Academy	94.1%	10.2%	Dorothy Barley Junior Academy	94.4%	14.1%
Northfield St Nicholas Primary Academy	94.7%	13.8%	Langtons Junior Academy	95.6%	9.6%
Phoenix St. Peter Academy	93.0%	13.2%	Purfleet Primary Academy	94.2%	15.2%
St Margaret's Primary Academy	94.0%	19.8%	Summerside Primary Academy	94.6%	16.0%
The Limes Primary Academy	95.3%	7.8%	The Woodside Primary Academy	94.0%	18.2%
Cluster 5 total	94.3%	13.7%	Cluster 10 total	94.7%	14.1%
REAch2 total				94.5%	13.9%

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Suspensions & Exclusions

Suspensions increased compared to the previous academic year, though this would appear to be consistent with national trends. Just under 80% of these suspensions related to children with Special educational needs. Permanent exclusions are similar to the previous academic year. Over the year there were 127 reported assaults on staff by children, with 98% of all assaults involving children with SEND. Some of the suspensions and exclusions relate to children who have assaulted staff.

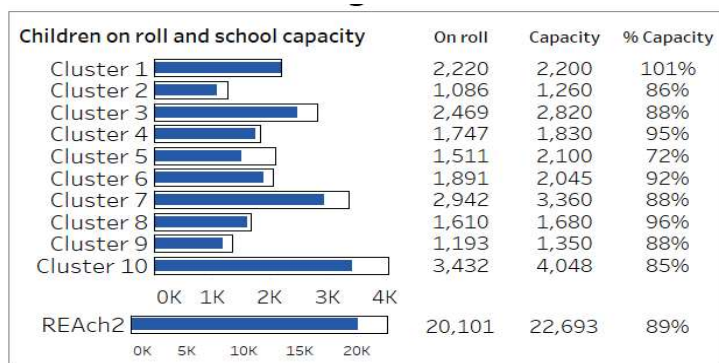
The number of high-level behaviour incidents (Physical harm to self/other children/ adults or serious damage to property) decreased slightly this year to 4,325 compared to 4,435 the previous academic year (110 fewer).

Capacity

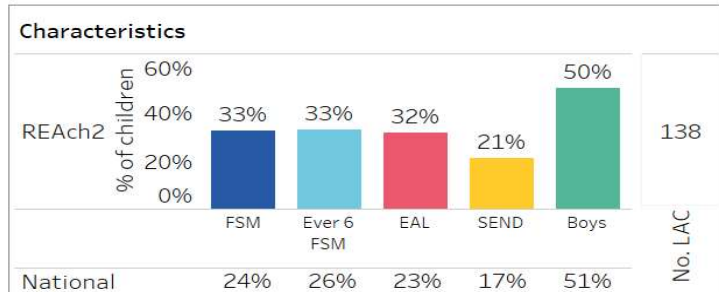
By the end of the academic year, 89% of school places within the Trust were filled. There was variation between clusters, but Cluster 5 saw the lowest capacity rate at 72% and Cluster 1 the highest at 101%. Between joiners and leavers, there was a small loss of 89 children over the academic year. (This data will vary from the October census due to being taken on different dates).

Characteristics

The Trust continues to have higher than average rates of Free School Meals, Pupil Premium, and English as an additional language. Children with Special Educational Needs and/or Disabilities is increasing each year.



Suspensions and Permanent exclusions YTD			
	No. of suspensions	No. of children	Permanent exclusions
REAch2 2022/23	738	338	11
REAch2 2023/24	957	383	10
REAch2 2024/25	1,037	400	9

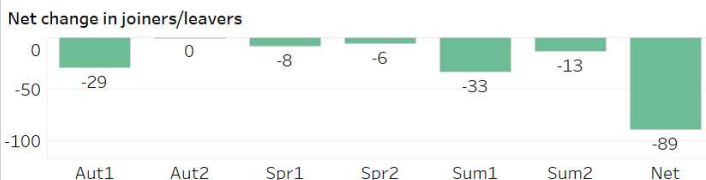


Attendance		
	Attendance	PA
REAch2 2022/23	93.4%	19.9%
REAch2 2023/24	93.9%	17.3%
REAch2 2024/25	94.2%	16.4%
National 2022/23	94.1%	16.2%
National 2023/24	94.5%	14.6%
National 2024/25	94.8%	13.5%

On roll, capacity and exclusions data correct at 21 July 2025. All REAch2 data sourced from Arbor except capacity.
 On roll figures exclude nursery. Capacity is calculated based on the school admissions policy and number of years open (taking into account bulge classes etc).
 National data based on following DfE publications: FSM, Ever 6 FSM, EAL and boys from 2023/24 Pupils and their characteristics, SEND from 2023/24 Special Educational Needs.
 Attendance data correct 21 July 2025. Attendance relates to statutory school age children only (see DfE definition). National attendance is from DfE published statistics, all dates show full years (2024/25 experimental statistics).

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Ofsted judgement areas	Outstanding	Good	Requires Improvement	Inadequate	Mobility												
					Joiners						Leavers						Net
					Aut1	Aut2	Spr1	Spr2	Sum1	Sum2	Aut1	Aut2	Spr1	Spr2	Sum1	Sum2	Net
Quality of education	6	53	1	0	12	29	34	23	19	26	16	27	20	22	22	12	16
Behaviour & Attitude or PDB&W	11	49	0	0	5	6	8	26	10	3	3	6	12	8	5	4	15
Leadership & Management	13	47	0	0	22	32	33	31	13	9	22	31	26	22	15	22	-9
Personal Development	10	17	0	0	4	18	16	12	14	9	12	18	8	8	8	14	-1
Early Years	10	45	0	0	4	24	14	17	19	16	9	19	24	20	21	8	-9
					20	22	21	12	26	24	13	18	15	22	18	16	15
					9	40	41	34	20	26	23	24	43	33	39	30	-26
					14	15	24	35	17	14	18	12	18	20	17	20	2
					26	33	35	19	14	30	23	29	28	23	20	26	5
					30	35	36	35	35	33	28	55	58	64	44	44	-97
					146	254	262	244	187	190	167	239	252	242	209	196	-89



All data correct as of 21 July 2025
 Ofsted data relates to Section 5 and Section 8 inspections.
 Joiners counted from 1 October onwards up to end of term. Leavers counted from 1 October to end of term and exclude end of phase transfers.
 Joiners/leavers date calculated from Arbor using entry and leaving dates.

Trust view
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[FSM – Free School Meals, PP – Pupil Premium, EAL – English as an additional language, SEND – Special Educational Needs and Disabilities Aut 1/2 – Autumn Term 1/2 2024, Spr 1/2 – Spring Term 1/2 2025, Sum 1/2 – Summer Term 2025.

Safeguarding Our Children

The Trust’s focus on and commitment to safeguarding our children continues to be a top priority for the Board and the Executive. The Trust Board receives regular updates on safeguarding matters. The Risk & Audit Committee under delegated authority from the Board also oversees safeguarding matters. The Trust Board has additionally appointed a named Safeguarding Trustee.

The Trust employs a dedicated Head of Safeguarding who manages the central safeguarding team. All school and central staff undertake regular safeguarding training. Local governors and Trustees benefit from bespoke training input from the Governance and Safeguarding teams, tailored to their role. The Trust has strict safer recruitment processes in place, managed by the dedicated Trust recruitment team. Every school has a Designated Safeguarding Lead who is responsible for Safeguarding at the school and oversees a team of Deputy Designated Safeguarding Leads, with each school receiving direct input and support from a named member of the central safeguarding team.

Trustees ensure that all Schools within the Trust are provided with robust support in respect of safeguarding, delivered by the Trust’s Safeguarding Team. This comprises the following:

- assisting, advising and providing bespoke support on the management of concerns related to vulnerable children
- providing additional capacity to sustain effective safeguarding arrangements to individual schools if and when the need arises
- auditing and reviewing each school against their RAG ratings and risk register to assess progress and agree any additional ongoing support and action needed.
- completion of audit and quality assurance process which provide assurance on the effectiveness of school practice, for example, in areas such as safer recruitment, record keeping for safeguarding concerns, or the oversight of safeguarding arrangement in alternative provision placements for children within the Trust
- delivery of high quality training to leaders and staff within both the schools and the Trust central team.
- provision of resources to support schools’ best practice, such as for staff training or effective information sharing
- ensuring continuing compliance with the Trust’s statutory requirements for safeguarding

Staff Wellbeing & Feedback from Our Staff

The Trust remains deeply committed to being a listening organisation. One where staff voices shape decisions and contribute to a culture of support, care, and continuous improvement.

Each year, we conduct a Wellbeing Pulse Survey to better understand how our staff are feeling and where

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improvements are needed. In 2024, we received a 53% response rate across the Trust, a small increase from the previous year. Encouragingly, the data shows several positive trends:

- 91% of staff said they know who to ask for help if struggling with their wellbeing
- 85% felt they would be well supported by their manager if they needed help
- 79% agreed their wellbeing is valued at work
- 73% felt leaders take workload into account when implementing policies
- 73% were satisfied with their overall health and fitness
- 69% felt able to cope with the demands of their living costs
- 56% rated their overall wellbeing as good or very good — a 10 percentage point increase from the last pulse survey
- We also asked staff about whistleblowing, with 93% saying they knew how to raise a concern if needed.

Looking ahead to 2025–26, we are reviewing the structure and timing of our surveys to ensure they provide meaningful opportunities to listen to all stakeholders and, crucially, the time and capacity to act on what we hear.

REAch Teach SCITT 2024/25

REAch Teach completed its first full year of operation with key successes being 100% of trainees completing the programme recommended for qualified teacher status (QTS) with 82% secured a job by end of July against a national benchmark of (2023-24) of 72%. Two thirds of trainees were offered a job after their first interview.

The External Examiner verified the judgements of the REAch Teach team and endorsed the progress and assessment processes in place.

Feedback from trainees at the end of the course reflected their confidence in areas such as behaviour management and inclusive teaching.

Feedback from partnership headteachers was very positive with all partnership schools 2024/25 maintaining their partnership for the forthcoming year.

The Development, Training & CPD provided to Staff

Every employee is encouraged to have an active personal development plan as part of the Trust's commitment to continuous professional development for all our staff, which is embedded within the Trust's appraisal process. This year we have developed REAch2 pathways across all job functions, mapping training and development opportunities that show how individuals can develop in their roles and progress in their careers. These pathways illustrate opportunities utilizing the Trust's apprenticeship levy as well as showcasing other internal and external training. A whole Trust roll-out of adaptive teaching training was also implemented to support teachers and support staff in this core area of teaching practice. This was supported by a significant increase in the number of training sessions aimed at developing staff knowledge of different areas of SEND and how best to support the needs of learners.

Financial Support for Staff

The Trust continues to offer a wide range of benefits for all staff, including Perks at Work, Discounts for Teachers, and access to the Blue Light Card scheme, providing exclusive discounts and savings across retail, leisure, and everyday essentials. Additional benefits include access to our Employee Assistance Programme (EAP), which provides up to six free counselling sessions, as well as wellbeing, financial, and lifestyle support through initiatives such as Cycle to Work, Vodafone Advantage, and technology discounts with Sync (Apple) and Dell. We are committed to continually enhancing our employee offer, and our overall benefits package is currently under review for 2025/26 to ensure it continues to provide meaningful value and support for all colleagues across the Trust.

The Impact of The Trust's Operations on The Community & The Environment

The Trust is committed to outreach and engagement within each local community where it operates and decision-making processes within the Trust consider the impact of that decision-making on relevant stakeholders. REAch2 schools are each at the centre of their own local communities. Each school has the opportunity and freedom to respond to the needs of parents and children and create their own local solutions. The Trust proactively engages with parents and the local communities. The Trust monitors the environmental impact of its activities, and the Streamlined Energy and Carbon Report can be found on page 30.

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Key performance indicators

To measure progress and performance against the strategic priorities, we monitor a range of Key Performance Indicators (KPIs).

They provide insight into the effectiveness and efficiency of our operations and overall achievement towards our priorities.

The KPIs presented in this table below reflect the critical success factors of our priorities and to ensure transparency and accountability in our performance reporting.

They are reviewed throughout the year to ensure continued relevance and alignment with our strategic priorities.

KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
GS01 Outcomes	Great Schools	To ensure pupils achieve highly and are prepared for the next stage in education.	Outcome of national SATs results at KS2 RWM combined	57% RWM (2% below national)	60% (1% above national)	63% (or 2% above national)	66% (or 2-4% above national)*	66% RWM (4% above national)
GS02 Outcomes	Great Schools		Outcomes of Reading, Writing, and Maths individually	Reading:72% (Nat 75%) Writing: 69% (Nat 69%) Maths: 69% (Nat 71%)	Reading:72% (Nat 73%) Writing: 72% (Nat 71%) Maths: 71% (Nat 73%)	Above national averages for each subject	Each subject 2%+ above national	Reading: 77% (2% above national) Writing: 76% (4% above national) Maths: 77% (3% above national)
GS03 Outcomes	Great Schools		Attendance of children	93.30%	93.6% (Stat whole school)	95%*	95%	94.4% attendance (year not yet complete)
GS04 Outcomes	Great Schools		Proportion of schools graded Good or better by OFSTED	93% Good or Better	93% Good or Better	95% Good or Better	97-100% Good or Better	No schools have an overall judgment of less than good! In one school there is one sub-judgment out of five that is less than good. All other schools have all sub-judgments of good or better.
GS05 Outcomes	Great Schools	Place a key emphasis on	Outcome of Phonics Screening	Y1: 72% (National: 75%)	Y1: 75% (National: 79%)	80% (or in line with national averages)	82% (or 2% above)	Phonics: 81% (likely to be in line with or just above national)

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
		excellent teaching of reading across our schools as a foundation for children to excel.	Check Y1				national)	
GS06 Outcomes	Great Schools		Outcome of Phonics Screening Check Y2	Y2: 84% (National 87%)	Y2: 86% (National 87%)	90% (or in line with national averages)	90% (or above national)	91% (National unknown at this time, but likely to be 90 or 91%)
GS07 SEND	Great Schools	All schools provide a great education for all children, championing children with SEND	The attendance of children with SEND and the number of SEND children being suspended or permanently excluded.	n/a	No of days suspensions for chn with SEND = 540 No of SEND children suspended = 235 No of SEND children PEx = 9	No of days suspensions for chn with SEND = 820 No of SEND children suspended = 290 No of SEND children PEx = 8	SEND attendance above national (91.9%) No of days suspensions for chn with SEND = 1232.5	23rd May 2025 Update: * Including leavers = 91.5% * Excluding leavers - 91.9% * End of Autumn term 2024 - National = 88.4% *7 SEND children have been excluded this academic year from 7 different schools *154 days were lost to SEND suspensions, involving 73 children during Summer 1 half term.
GS08 SCITT	Great Schools	To establish the SCITT training facility	Number of SCITT trainees appointed			52	60	June 30th 2025 Update * 45/50 trainees will complete their training this year. *45 SCITT trainees have been appointed for 2025/26

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
SJ01 Outcomes	Social Justice	Children in vulnerable groups achieve highly and close the gap to other children nationally.	Outcome of national SATs results at KS2 RWM combined gap for disadvantaged children to non-disadvantaged children	15% (National 23%)	19% (National 22%)	13% gap (or Disadvantaged attainment 6% better than national)	15% gap or 6% better than national sustained	To be confirmed - awaiting SATS results
SJ02 Outcomes	Social Justice	Children in vulnerable groups achieve highly and close the gap to other children nationally.	Outcome of national SATs results at KS2 RWM combined gap for children with SEND to children without SEND	44% (National 51%)	44% (National 50%)	40% gap (or SEND attainment 7% better than national)	40% Gap or 7% better than national	To be confirmed - awaiting SATS results
SJ03 11B411	Social Justice	All children receive a remarkable primary educational experience which equips them with skills and confidence for life.	Percentage of schools engaged in delivering 11 Before 11 programme	86%	86%	100%	100%	<ul style="list-style-type: none"> • 98% of schools have completed 1 or more promises (61/62 schools) • 1 x school struggling to complete promises. DDoE and 11 Before 11 Lead to support schools to deliver promises before end of year and ensure sufficient capacity before end of year. • 390 Promises have been delivered this academic year (6.4 promises average) • 1-3 promises completed: 10 schools • 4-9 promises completed: 47

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
								<p>schools</p> <ul style="list-style-type: none"> · 10+ promises completed: 4 schools · Data collection for Spring 2 was significantly improved and more accurate than previous data collection. · Next steps: To continue to support schools who are off tract to complete 11 promises before the end of the academic year
SJ04 11B411	Social Justice		Percentage of schools delivering all 11 Before11 promises	30%	30%	50%	75%	N/A until end of year
SJ05	Social Justice	To break down barriers which prevent children from fulfilling their potential and so, enable them to face life's challenges with confidence.	Progress towards development of Social Justice strategy			100%	Social Justice Strategy in place, shared with all stakeholders and work towards achieving SJ priorities actioned.	<p>9th May 2025</p> <p>The Social Justice Strategy Document was approved by Trustees in Spring 2. A summary document has been written too.</p>

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
DT01 Compliance	Digital Transformation	To construct a digital infrastructure fit for the 21st century, also ensuring the safety of children and staff using digital technologies.	Proportion of Data Protection Impact Assessments (DPIA) are in place for the SaaS programs	3% (8 out of 276) programs presently have a DPIA	3%	20%	50%	The new DPO commenced work in April 2025. She is presently reviewing the list of IT programs and looking at which programs require a DPIA and which do not. The advice is to not 'back-date' these but to ensure moving forwards appropriate programs have a DPIA completed before purchase.
DT02 Compliance	Digital Transformation		Improving the ratio of laptops and I-pads to children			I-Pads = 1:10 Laptops 1: 7	I-Pads = 1:8 Laptops 1: 6	15/05/2025 * The ratio of laptops to pupils has been improved to 1:6 - target achieved. The ratio of I-pads to pupils has remained static at 1:10 due to insufficient investment funding being available.
DT03 Compliance	Digital Transformation		Greater efficiencies created with central devices				Reduction of mobile phones by at least 20% Reduced Zoom accounts Reduced Azure costings	* All school zoom contracts cancelled from August 25- schools to use TEAMS *Reduced number of central zoom contracts from 60 to 15 *Reduced number of zoom contracts overall across the Trust from 93 to 15 at a cost of £885.00, saving £4,602 across school and central team budgets. This will be a saving of £2,655.00 against the central budget, £663.75 in the present year.

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
DT04	Digital Transformation		Progress towards development of DT strategy	0%	0%	90% completed in draft	Digital Transformation Strategy in place, shared with all stakeholders and work towards achieving DT priorities actioned.	The 3 DT documents are awaiting marketing/branding. * Learning Technologies * Supporting Systems (has been streamlined). *The summary DT document
SU01 Emissions	Sustainability	Reduce Trust wide carbon emissions and energy consumption.	Proportion of carbon reduction in schools (Cumulative from August 21)	11.32%	Target 5-10% In-year = 3.9% Cumulative = 14.76%	Target 10-15% In-year = 9.93% Cumulative = 23.23%	15-20%	As per report at R & A Committee
SU02 Curriculum	Sustainability	All children to develop a depth of knowledge to understand environmental sustainability and the actions that they can take to become ambassadors for change	Progress towards adapting the REAch2 curriculum to include sustainability.			18%	Science: 25 schools (40%) Geography: 20 schools (32%)	N/A Data being collected in Summer 1

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KPI Long Term (B) New (G)	Priority Area	Strategic Objective	KPI Metric	Baseline Aug-22	End of Year 1 Aug-23	End of Year 2 Aug-24	End of Year 3 Aug-25	Summer Term 25 Commentary
SU03 Training	Sustainability		The cumulative number of REAch2 staff participating in Climate wise CPD			15 staff from 10 schools ACTUAL OUTCOME 14 REAch2 staff from 9 pilot school and 2 central team	Additional 9 REAch2 staff 1 x central team 8 x school Total to be trained: 23	On track to meet target: 9 REAch2 staff completing Climate Wise Schools this academic year.
SU04	Sustainability		Progress towards the development of the sustainability strategy	0%	50%	100%	Sustainability Strategy in place, shared with all stakeholders and work towards achieving Sustainability priorities actioned.	The Sustainability Strategy has been written and amended after Trustee feedback. The strategy is on the Trust Board agenda on 21.05.25 for approval. Actions within the strategy e.g. Climate Action Plans, CCE curriculum and Carbon Literacy are being developed/implemented/delivered in schools.

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Going concern

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

Promoting the success of the company

The Trustees are committed to promoting the success of REAch2 in line with Section 172 of the Companies Act 2006. Central to this commitment is our Five-Year Strategy, which brings the Trust's vision, Always Aiming Higher, into action. This strategy is designed to make every REAch2 school a great school and to ensure the Trust's continued success.

In making decisions, the Trustees maintain a clear focus on the long-term impact, ensuring REAch2 adapts to future challenges while remaining true to its mission and goals. Trustees also prioritise our employees, who are essential to achieving the Trust's aims, by fostering a supportive work culture that values well-being, development, and engagement.

The Trust places high importance on cultivating strong relationships with suppliers and partners. These connections are vital in securing the high-quality resources and services needed to support our schools and their ambitions.

High standards of business conduct, integrity, and transparency are central to the Trust's governance. The Trustees uphold rigorous ethical practices to protect and enhance REAch2's reputation. In addition, they ensure fairness to all members and stakeholders, balancing interests to support decisions that serve the Trust and its mission.

FINANCIAL REVIEW

The Trust's financial performance for the year ended 31 August 2025 reflects continued investment in educational provision across our schools, alongside prudent financial management in a challenging funding environment.

Income and Expenditure

Total income for the year was £160.7m, compared to £154.0m in the previous year. The majority of this income (£130.6m, representing 81%) was received from the Department for Education (DfE), with additional funding from Local Authorities and self-generated income. Capital income, including grants and donated assets, amounted to £4.9m.

The total expenditure for the year was £163.2m, resulting in an in-year surplus of £1.5m. After excluding the effects of capital adjustments and LGPS pension adjustments, the underlying operating surplus was £2.5m. This marks a major milestone for the Trust, reflecting the impact of sustained financial discipline, strategic resource allocation, and improved operational efficiency across our academies. The surplus strengthens the Trust's financial resilience and provides a solid foundation for future investment in educational outcomes.

Balance Sheet and Reserves

At the reporting date, the Trust held total reserves of £263.5, comprising £258.6 in restricted funds and £4.8m in unrestricted funds. Restricted reserves include £260.5 in fixed asset reserves, and a pension reserve deficit of £1.8m.

Cash balances at year-end stood at £14.2m, providing a strong liquidity position to support operational needs and future investment.

Pension Liabilities

Net pension liabilities decreased by £7m, resulting in a closing balance of £1.8m. These liabilities arise from actuarial valuations under the Local Government Pension Scheme (LGPS) and are reported as a restricted fund in accordance with the Charities SORP. This accounting treatment does not reflect a cash or sustainability risk, as pension contributions are fully budgeted and the Department for Education guarantees LGPS liabilities in the event of school closure.

Principal Risks and Uncertainties

The Trust continues to monitor and manage financial risks through a robust framework. Key risks include

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fluctuations in pupil numbers, changes to funding formulas, inflationary pressures, and pension cost volatility. The Trust's risk management strategy includes regular financial forecasting, scenario planning, and oversight by the Finance & Resources Committee.

Schools experiencing financial challenges are escalated to the Chief Financial Officer, who works with the Executive Team and Trustees to develop recovery plans. High-risk schools are subject to spend restrictions, enhanced monitoring and support.

Future Outlook

Looking ahead, the Trust anticipates continued pressure on public funding and rising costs, particularly in relation to staffing. Strategic planning is underway to ensure sustainability, including efficiency reviews and targeted investment in areas that support educational outcomes.

Investment and Fundraising

The Trust's investment policy prioritises capital preservation and liquidity, with no material investments held at year-end. Where applicable, social, environmental, and ethical considerations are incorporated into investment decisions.

Fundraising activities are conducted in line with the Trust's values and regulatory requirements. Schools engage in local fundraising initiatives to support enrichment activities and community engagement.

Reserves policy

REAch2 Academy Trust is primarily funded through grants from the Department for Education (DfE). Given the Trust's limited access to alternative revenue streams, maintaining an appropriate level of reserves is essential to safeguard against financial uncertainty and ensure long-term sustainability.

In 2024, the Finance & Resources Committee reviewed and approved a revised reserves policy, setting a minimum target for free reserves at 5% of annual General Annual Grant (GAG) income. This level is considered sufficient to provide a financial buffer against unforeseen costs, delays in funding, or strategic investment needs. The Board, supported by the Committee, continues to keep the reserves position under constant review and has no reason to suggest that the target is either unachievable or unsuitable at this time.

Review of Reserves

At 31 August 2025, total reserves stood at £263.5 comprising:

- £260.5 in Fixed Asset Reserves – representing capital investment in buildings and equipment, which are not available for general use without disposal of assets.
- £1.8m deficit in Pension Reserves – reflecting the actuarial valuation of future LGPS liabilities.
- £0 in Restricted General Funds – which are subject to specific conditions and not available for general purposes.
- £4.8m in Unrestricted Reserves – representing the Trust's free reserves available to support operational needs and strategic priorities.

After accounting for restricted and designated funds, the Trust's free reserves available for general use were £4.8m, compared to £2.3m in the previous year. This represents 4.5% of GAG income, which is a positive step towards achieving the Trust's reserves policy target, reflecting the Trust's commitment to strengthening financial resilience while continuing to invest in educational priorities.

Pension Scheme Considerations

In accordance with accounting standards, the Trust recognises a net deficit of £1.8m in respect of the Local Government Pension Scheme (LGPS). While the deficit does not create an immediate cash liability, the continued reduction over time is a positive development. This trend may lead to future benefits, such as lower employer contribution rates, further supporting the Trust's financial resilience and ability to invest in educational priorities.

Parliamentary guarantees remain in place to cover LGPS liabilities in the event of school closure, as confirmed by the Department for Education. This guarantee, originally established in July 2013, was reaffirmed in July 2022.

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Investment Policy

The policy continues to reflect the Trust's commitment to safeguarding public funds, ensuring liquidity, and maximising returns within a low-risk framework.

As a charitable company holding cash balances, the Trust recognises its responsibility to make prudent investment decisions. The investment policy sets out the powers and principles under which surplus funds may be invested, with the primary objectives being:

- Preservation of capital
- Maintenance of liquidity to meet operational needs
- Generation of a reasonable return within acceptable risk parameters

The Trust's principal banking facility remains with RBS. Sufficient balances are maintained in the central account to meet immediate and upcoming financial commitments. Surplus funds may be placed in higher interest-bearing accounts, provided they are held with institutions that possess a UK banking licence and are regulated by the Financial Conduct Authority (FCA).

The level of investments and cash holdings is reported to Trustees at each Finance & Resources Committee meeting. Proposed investments for the upcoming period are discussed and approved.

At present, the Trust does not hold material investments beyond cash deposits. As such, social, environmental, or ethical considerations do not materially influence investment decisions. However, the Trust remains committed to responsible financial stewardship and will continue to review its approach should investment activity expand in future periods.

Principal risks and uncertainties

In accordance with section 417(3)(b) of the Companies Act 2006, the Trustees have considered the principal risks and uncertainties facing the Trust. These include financial, operational, compliance, and strategic risks.

The Trust is exposed to several financial risks including credit risk, cash flow risk, and liquidity risk. However, due to the nature and structure of the Trust's financial activities, the exposure to financial instruments is limited. The main financial instruments relate to bank balances, cash holdings, and trade creditors, with limited exposure to trade and other debtors. The Trust has established a robust system of internal financial controls, which ensures that these risks remain minimal.

To mitigate risk across all operations, the Trust has implemented comprehensive systems, procedures, and policies. These are designed to identify, assess, and manage risks at both Trust-wide and individual school levels. Internal control risks are reduced through strict authorisation procedures for all transactions and projects, as well as frequent review and oversight.

The Trustees regularly review the Trust's risk register, assessing both current and emerging risks. They evaluate whether the controls in place remain effective and proportionate and identify areas where further action may be required.

Every school has a risk register, which is updated by the relevant head of service. These registers are reviewed at termly risk meetings, where risks are discussed, escalated as necessary, and actions monitored.

Over recent years, changes in school office structures and increased centralisation have enabled the introduction of additional control measures to further mitigate risks. These include:

- Regular health and safety, Safeguarding, Estates and Internal audits;
- Staff and stakeholder surveys to assess organisational culture;
- A robust and comprehensive suite of risk assessments;
- Centralised policies and procedures;
- Centralisation of key functions such as safeguarding checks (including DBS and recruitment vetting) and Estates compliance assurance;
- Implementation of estate management systems providing real-time compliance tracking to ensure all sites remain safe, well-maintained, and legally compliant.

Despite these mitigations, financial uncertainty remains a significant risk. The Trust, like many others, is impacted by:

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- A national decline in pupil numbers;
- Annual staff pay awards not fully funded by central government;
- Rising contract and operational costs;
- Inadequate funding for children with Special Educational Needs and Disabilities (SEND).

These factors collectively place considerable pressure on school budgets. The Trust continues to manage these challenges prudently through long-term financial planning, budget monitoring, and cost controls. Cybersecurity has been identified as an emerging and material risk. In response, the Trust has:

- Centralised IT systems and services;
- Invested in upgraded infrastructure and security tools;
- Achieved Cyber Essentials accreditation;
- Implemented regular cyber training for staff;
- Undertaken regular phishing simulation exercises;
- Embedded routine reviews of systems, policies, and incident response plans.

Cyber threats continue to be an area of high concern and will remain a priority for ongoing investment and monitoring.

A material financial risk relating to the Trust's participation in the Local Government Pension Scheme (LGPS) has been mitigated. On 18 July 2013, a government guarantee was introduced, confirming that in the event of an academy closure, outstanding LGPS liabilities would be met by the Department for Education. This significantly reduces long-term exposure to pension scheme liabilities.

Fundraising

The Trust encourages schools to undertake effective fundraising activities, including voluntary events organised by Parent Teacher Associations (PTAs). All fundraising is expected to align with the Trust's Donations and Fundraising Policy (approved in February 2024, with a 3-year review cycle), which sets out clear procedures for approving, managing, and ethically conducting fundraising activities in support of the Trust's and schools' missions.

Fundraising activities must be approved by the Headteacher and are subject to oversight by the Local Governing Body (LGB). This includes external initiatives carried out on behalf of the school. The Trust ensures that all fundraising conforms to recognised standards, including the Code of Fundraising Practice and guidance from the Chartered Institute of Fundraising, particularly in relation to safeguarding and fundraising involving children.

The Trust monitors fundraising carried out on its behalf and ensures that solicitation materials are truthful, respectful, and legally compliant. Donor privacy and preferences are respected, and due diligence checks are conducted on all donations. The Trust remains committed to protecting the public, including vulnerable individuals, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate.

During 2025, the Trust initiated a procurement exercise aimed at enhancing self-generated income through corporate and philanthropic fundraising. A supplier will be selected during 2025, with work on the project scheduled to begin in 2026. This will include the development of a comprehensive fundraising strategy.

STREAMLINED ENERGY AND CARBON REPORTING

The Trust is reporting on its energy consumption and associated greenhouse gas emissions for the sixth consecutive year. To ensure consistency and enable meaningful comparison with previous years, the same reporting methodology and format used in earlier submissions have been retained. Reach2's estate continues to fall within the mandatory requirements of the 2018 SECR Regulations and therefore provides a full and accurate emissions profile across Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased electricity, heat, or steam). Following three consecutive years of significant reductions in gross absolute emissions and all associated intensity ratios, the Trust has recorded a negligible increase in emissions for the current reporting period. Gross energy consumption across the estate, including Trust buildings and employee-owned vehicles, has risen by 3.72%, equivalent to an additional 767,709 kWh compared with the previous year.

Weather variation had a measurable impact on energy demand. Degree day analysis confirms that the previous reporting period (1 September 2023 to 31 August 2024) was 8.47% colder than the current period (1 September 2024 to 31 August 2025). Heating demand is closely linked to temperature, and modelling indicates that, had temperatures remained consistent year-on-year, Scope 1 energy consumption (primarily fossil fuel use for central heating) would have decreased by 1,254,387 kWh. When normalised, this equates to an effective

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reduction in total energy consumption of approximately 486,678 kWh.

The total gas consumption has increased by 984,645 kWh compared with the previous reporting period (1 September 2023 to 31 August 2024), representing a 7% increase. The Trust has fully digitised all meters, enabling real-time monitoring of consumption patterns and supporting timely intervention to eliminate wastage and strengthen the consumption reduction strategy going forward.

Energy use from employee-owned vehicles has also increased in the period. Mileage rose from 266,555 miles to 280,083 miles, a 4.3% increase. When translated into energy and emissions, this equates to an additional 12,639 kWh of energy consumption, however emissions have dropped by 2.12 tCO₂e (1.6%) compared with last year.

This decrease in emissions reflects updated national emissions factors for liquid fuels during the reporting period. Overall, while a small increase in gross energy consumption is observed, temperature-normalised analysis suggests continued improvement in underlying energy efficiency across the estate. The Trust remains broadly on course in progressing long-term emissions reduction, with further opportunities identified around fleet-related emissions and continued electrification of heating systems.

UK energy use and associated greenhouse gas emissions

Annual energy usage and associated annual greenhouse gas (“GHG”) emissions are reported pursuant to the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (“the 2018 Regulations”) that came into force 1 April 2019.

Organisational boundary

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary. This includes all sixty-seven schools controlled during the reporting period along with the mandatory inclusion of scope 3 business travel in employee-owned or hire vehicles (grey fleet).

Reporting period

The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period.

Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2023 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by E3 Cube Limited.

The electricity, gas, oil, solar PV, and grey fleet fuel consumption was compiled from invoices, meter readings and mileage records. Where invoices or meter readings were not available, estimations have been made using the pro-rata or direct comparison method. On-site generated electricity from solar photovoltaic panels is reported under scope 2 as the Trust do not own the panels and no adjustment is made for any exported energy. Gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur because of Trust activities but occur from sources not owned or controlled by the organisation (scope 3).

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Breakdown of energy consumption used to calculate emissions (kWh):

Energy Type	2023/24	2024/25
Mandatory Requirements:		
Gas	14,014,270.60	14,998,916.00
Burning Oil	62,032.62	76,989.67
Gas Oil	243,754.00	-
Purchased electricity from the grid	4,952,167.86	4,951,389.80
Transport fuel	296,713.03	309,351.67
Total energy (mandatory)	19,568,398.1*	20,336,647.15
Voluntary Requirements:		
Consumed electricity from on-site renewable sources	1,041,870.55	1,041,870.55
Total energy (voluntary)	1,041,870.55	1,041,870.55
Total energy (mandatory & voluntary)	20,610,808.66	21,378,517.69

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission Source	2023/24	2024/25
Mandatory Requirements:		
<u>Scope 1</u>		
Gas	2,537.20	2,744.20
Burning Oil	15.31	19.00
Gas Oil	62.52	0.00
Company owned vehicles	0.00	0.00
<u>Scope 2</u>		
Purchased electricity (location-based)	1,020.60	876.40
<u>Scope 3</u>		
Category 6: Business travel (grey fleet)	71.45	69.61
Total gross emissions (mandatory)	3,707.09	3,709.21
Voluntary Requirements:		
<u>Scope 2</u>		
On site generated electricity (solar PV)	0.00	0.00
Total gross emissions (voluntary)	0.00	0.00
Total gross emissions (mandatory & voluntary)	3,707.09	3,709.21

NOTE: Figures may not sum due to rounding

* Minor adjustments have been made to previously reported figures to correct for data gaps identified since the last reporting cycle.

Intensity ratio

Two intensity ratios are reported showing emissions (tCO₂e) per pupil and per square meter floor area.

Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn 2024 Census. Emissions per square meter floor area are reported to reflect the energy efficiency of the buildings, which are the source of most emissions.

As can be seen from the table below, intensity ratios for both reporting methodologies are almost identical to the previous reporting period.

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Intensity ratio type	2023/24	2024/25
<u>Intensity ratios (mandatory emissions only)</u>		
Tonnes of CO ₂ e per pupil	0.191	0.191
Tonnes of CO ₂ e per square meter floor area	0.024	0.024
<u>Intensity ratios (mandatory & voluntary emissions)</u>		
Tonnes of CO ₂ e per pupil	0.191	0.191
Tonnes of CO ₂ e per square meter floor area	0.024	0.024

Energy efficiency action during the current reporting year

The Trust invested in the following energy efficiency initiatives during the reporting cycle:

LED Lighting Programme:

A programme of LED lighting installations was completed across several schools to reduce electricity usage and improve lighting performance:

- Apley Wood Primary School – Whole-school LED installation
- Brampton Primary School – Whole-school LED installation
- Kemsley Primary Academy – Whole-school LED installation
- Moor Green Primary School – Whole-school LED installation

Transition to Electric Kitchen Equipment:

Electric kitchen equipment has been installed as part of the Trust's move away from gas dependency. Projects included:

- Bushbury – New electric oven, associated electrical enabling works
- Racemeadow – New fan-assisted gas oven with electrical enabling works (improving efficiency while supporting phased electrification)

Heating, Boilers & Mechanical Systems:

A series of heating and boiler upgrades took place to improve reliability and efficiency and reduce ongoing maintenance burdens:

- Concordia – Replacement boilers
- Gunton – Replacement boilers
- Kemsley – Replacement BMS
- Oakfield – Heating re-piping works
- Pemberley – Replacement water heater
- Racemeadow – Replacement boilers for both KS1 and KS2
- Springhill – Replacement boiler at Sparks Children's Centre
- Veritas – Replacement combi boiler and separation of hot-water provision

Salix-funded programme adjustments:

Projects originally intended to be ASHP installations under Salix were re-scoped to boiler replacements due to viability constraints:

- Brampton – Replacement boilers
- Kirby – Replacement boilers
- Tymberwood – Replacement boilers

Roofing Projects:

Significant roofing works were completed to address water ingress, insulation performance and structural risk:

- Beccles – Flat roofing
- Moor Green – Flat roofing Phase 1 (two areas), Flat roofing Phase 2, and reinstatement of Solar PV mounts and panels
- Veritas – Flat roofing works to Reception, Hall and Kitchen
- Racemeadow – Flat roof replacement

Windows / Glazing:

Window replacement projects were undertaken to address end-of-life units and improve thermal performance:

- Langtons – Replacement windows
- Racemeadow – Windows Phase 1 and Phase 2

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Solar PV Remedial Projects:

Solar PV maintenance and remedial works were undertaken Trust-wide, including:

- Repair and reinstatement of solar PV mounts and panels at Moor Green
- Solar PV remedials at 12 schools across the Trust
- Surveys required at 8 schools to inform next-stage remedial planning

Other Works:

A number of additional projects supported building condition, safety and operational efficiency:

- Trust-Wide – Tree remedial works across 11 schools (reduced to 10 as Five Spires was moved to phase 3)

PLANS FOR FUTURE PERIODS

Now entering its fourth year, the REAch2 Strategy continues to guide the direction of the Trust through four key priority areas:

- Great Schools
- Social Justice
- Sustainability
- Digital Transformation

Together, these priorities form the foundation of our collective ambition 'Always Aiming higher' and drive improvement across all areas of our work.

Great Schools

We are committed to ensuring that every REAch2 school sets the highest aspirations for all children and makes an exceptional contribution to its local community.

Outcomes across EYFS, Key Stage 1, and Key Stage 2 have shown further improvement, with the Trust continuing to perform above national benchmarks. However, we remain focused on continual improvement and this year are embedding two key initiatives introduced last year:

- The Great Reading Strategy – aimed at driving a love for reading and raising literacy standards Trust-wide;
- Adaptive Teaching – supporting our teachers to tailor learning to meet the needs of all children, ensuring inclusive, high-quality education.

These initiatives will underpin our ongoing efforts to raise standards in all year groups.

Social Justice

Our commitment to Social Justice is rooted in breaking down barriers that prevent children from fulfilling their potential, enabling them to face life's challenges with confidence.

This year, all nursery applications submitted by the Trust were approved and five new nurseries have opened. This expansion supports our mission to improve school readiness and early years access across our communities.

Key developments include:

- Strengthening partnerships with external organisations to deliver a 'cradle to career' approach, fostering long-term aspiration and ambition;
- Continued delivery of our 11b411 programme, offering children enriching experiences beyond the classroom;
- Embedding of the Pupil Parliament in all schools, now in its third year, ensuring that children have a voice in matters that affect them.

Digital Transformation

Our vision for Digital Transformation is to build a 21st-century digital infrastructure that enhances teaching, learning, and Trust operations.

We continue to invest in IT systems, infrastructure, and cyber security to ensure our schools remain resilient, safe, and fit for the future. This includes:

- Strengthening our cyber security strategy, with further accreditations planned for the coming academic year;
- Advancing our AI Strategy, exploring how artificial intelligence can:
 - Support and personalise learning;
 - Improve user experience;
 - Reduce staff workload;

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- Free up time to focus on children's needs; while at the same time ensuring that risks associated with AI are understood and managed. This work will remain a key focus throughout the year.

Sustainability

Our sustainability agenda seeks to empower children to become environmental ambassadors, inspiring positive change in their communities and beyond.

Following the completion of a curriculum review, we will now implement its recommendations, integrating sustainability education throughout our schools. Additional priorities include:

- Continuing to educate children about how they can make a difference in protecting the environment;
- Taking steps to reduce the Trust's carbon footprint, conserve water, and minimise waste;
- Embedding sustainability as a key thread across school operations and culture.

Financial Sustainability and Growth

Ensuring financial sustainability remains high on our agenda as a means to ensure we are able to achieve our strategic objectives. We are increasing GAG pooling across the Trust to deliver greater equity of funding and maximise impact for all Children.

Further actions include:

- Ongoing contract reviews and Trust-wide procurement to reduce costs;
- Expanding income generation through fundraising and sponsorship initiatives;
- Exploring opportunities to grow the Trust, supporting more schools and enabling them to benefit from the advantages of being part of a strong, scalable organisation.

Governance and Oversight

The Board of Trustees will continue to hold the Executive and Trust Directors to account for delivering the REAch2 Strategy. Progress will be monitored through relevant Board Committees, against agreed key performance indicators, with regular updates provided to the full Board throughout the year.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy Trust and its Trustees did not act as Custodian Trustees during the current or previous period. Trustees do not anticipate that the Trust will in the future hold any funds as custodian for any third party.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on **11 December 2025** and signed on the board's behalf by:



Gavin Robert
Chair of Trustees

Date: 15th December 2025

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

SCOPE OF RESPONSIBILITY

As Trustees we acknowledge that we have overall responsibility for ensuring that REAch2 Academy Trust has an effective and appropriate system of control, financial and otherwise. Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can provide only reasonable and not absolute assurance against material misstatement or loss. As Trustees, we have reviewed and taken account of guidance in DfE's Academy Trust Governance Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive, 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 REAch2 Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weakness or breakdowns in internal control.

THE GOVERNANCE OF THE TRUST

During the year the Board held six meetings. Attendance at those meetings by Trustees was as follows:

Trustee	Meetings attended
Gavin Robert - Chair	6 / 6
Teresa Beach - Vice Chair	5 / 6
Cathie Paine - CEO & Trustee	6 / 6
Ralph Kugler	4 / 6
Wade Newmark * (Res 02.04.2025)	3 / 4
Jonathan Lewis	5 / 6
Marc Doyle	5 / 6
Rosalind Cordner	5 / 6
Tony O'Dwyer	4 / 6
James Penny	6 / 6
Khadeem Duncan-Banerjee	5 / 6
Anna Smee + (Appointed 02.04.2025)	2 / 2
David Clark + (Appointed 02.04.2025)	2 / 2
Marc Dench + (Appointed 02.04.2025)	1 / 2
Olu Alaka + (Appointed 02.04.2025)	0 / 2

(*denotes those Trustees who left during the reporting year)

(+ denotes those Trustees who joined during the reporting year)

Conflicts of Interest

Every person involved in board governance throughout the Trust are required to disclose potential or actual conflicts of interest for inclusion in the register of interests and relevant pecuniary interests are published on the Trust/school website.

All governance meeting agendas include an item for attendees to declare any changes in interests of conflicts that may relate only to a specific item in the meeting.

The Trust also has a mechanism to declare any relater party transactions should these arise and this is set out in the Trust Conflict of Interest and Related Party Transaction Policy which is reviewed on an annual basis.

The Effectiveness of Governance at Reach2 Academy Trust

On an annual basis the Trustees conduct a review of the effectiveness of the Trust Board and its Committees. The purpose of the review is to inform the continual process of Board improvement. The latest review was conducted during summer 2025 using a survey developed by the Confederation of School Trusts and other

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organisations in the sector. The Board and each Committee consider and act on the feedback obtained. The specific areas identified and agreed by Trustees for further consideration during the forthcoming year are as follows:

- Ensure that strategic objectives and direction are monitored effectively and in line with the Trust Touchstones. With substantial changes both within the organisation and within the wider sector, Trustees should ensure that the authentic voice of the Trust is to the fore
- The use of a wider range of stakeholder voice, both in Board meetings and in setting of Trust policy and direction. Trustees agreed that greater parent and pupil voice would be key in ensuring success for strategies
- Improving diversity, equality, and inclusion on the Trust Board.

As a result of a working group review, led by a Trustee and a member of the Governance team, Trustees concluded in summer 2024 that Cluster Boards were not delivering governance at the cluster level effectively. Trustees voted to remove the Boards and commissioned the Governance team to provide different, less bureaucratic, mechanisms for governance communication through the layers.

Cluster Chair Forums were instituted, which allowed trustees, chairs and deputy directors of education to meet together and consider Trust strategies and challenges. Feedback was given directly at Trust Board through the link Trustee role for groups of clusters.

Trustee Succession Planning During the Current Year

As a result of the identification of succession planning as a key element of the Board’s work for 2024/25, recruitment focused on obtaining new Trustees with a range of skills including estates strategy, finance and education. A successful recruitment campaign enabled the appointment of 5 strong new Trustees, including one who had been a member of a Cluster Board and several with skills that would be additional to those already held by current Trustees. For 2025/26, priorities would be to ensure that new Trustees were fully inducted and that roles such as Committee Chairs and the Vice Chair role were allocated and handed over effectively.

Committee Membership & Attendance at Meetings during 2024/25

Risk & Audit Committee	Responsible for:	Finance & Resources Committee	Responsible for:
	<ol style="list-style-type: none"> 1. External Audit arrangements. 2. Internal Audit arrangements. 3. Risk Management 4. Annual Accounts (considered jointly with the Finance & Resources Committee) for recommendation for approval to the Trust Board. 5. Compliance, Legal & Regulatory obligations 6. Value for Money. 		<ol style="list-style-type: none"> 1. Financial Strategy (including budget approval, revenue, capital, and investment plans) and the financial sustainability of the Trust. 2. Annual Accounts (considered jointly with the Risk & Audit Committee) for recommendation for approval to the Trust Board. 3. Financial Risks (assigned from the Trust’s Risk Management Framework) 4. Financial Policies, regulations & controls (assigned from the Trust’s Policy Framework) including the content of the Financial Scheme of Delegation. 5. Strategic Themes & KPI’s (see detail below) 6. The Trust’s Estates Strategy 7. The Trust’s People Strategy (including the approval of pay awards)
Members	Meetings held & attendance by each member of the Committee	Members	Meetings held & attendance by each member of the Committee
Teresa Beach - Chair	7/8	Tony O’Dwyer – Chair	7/7
Marc Doyle (Sept - Oct 24)	1/1	Jonathan Lewis	4/7
James Penny	7/8	Wade Newmark (Sept 24-April 25)	3/4
Gavin Robert	7/8	James Penny	7/7
David Clark (from May 2025)	3/3	Marc Dench (from May 2025)	1/3
		Olu Alaka (from May 2025)	3/3

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Education, Standards & Performance Committee	Responsible for: 1. Provision of Education 2. Educational Standards 3. Educational Performance 4. Strategic Themes & KPI's 5. Education Risks (assigned from the Trust's Risk Management Framework) 6. Education Policies (assigned from the Trust's Policy Framework) 7. Educational Leadership & Governance 8. School Centred Initial Teacher Training (SCITT)	Remuneration Committee	Responsible for: The existence and effectiveness of 1. The Remuneration Framework for the Executive team of the Trust including pensions (including for the Chief Executive Officer) 2. The Performance Appraisal and talent management systems and process for the Executive Team 3. The Executive Pay Policy (and any other related policies) including adherence to those policies and compliance with the Academies Financial Handbook in relation to Executive Pay policy
Members	Meetings held & attendance by each member of the Committee	Members	Meetings held & attendance by each member of the Committee
Jonathan Lewis – Chair	4/4	Ralph Kugler – Chair	1/1
Roz Cordner	3/4	Khadeem Duncan Banerjee	1/1
Marc Doyle	3/4	Gavin Robert	1/1
Khadeem Duncan Banerjee	4/4	Wade Newmark (Sept 24-April 25)	0/1
Ralph Kugler	3/4	Anna Smee (from May 2025)	0/0
Anna Smee (from May 2025)	1/1		

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that REAch2 delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayers' resources received.

Throughout 2024/25, REAch2 has continued to demonstrate its commitment to value for money through a range of strategic and operational initiatives aimed at improving financial efficiency, transparency, and educational outcomes.

- Robust financial management has remained a cornerstone of our approach. The Finance team has worked closely with Headteachers to ensure clarity and transparency in budget setting and monitoring, empowering school leaders to make informed decisions aligned with their strategic priorities.
- A new financial management system was implemented and went live on 1 August 2025. While still in its early stages, the system is expected to significantly enhance procurement compliance and processing efficiency, supporting better financial control and reporting across the Trust.
- The Trust successfully renegotiated its HRIS contract for a further two years. This was made possible by operational efficiencies, including the move to a centralised payroll function, and by adapting to changes in the supplier's product offering and sales model.
- Surplus cash continues to be strategically invested in higher-interest bearing accounts, ensuring that the Trust maximises the return on its cash assets while maintaining liquidity for operational needs.
- A restructure of the Senior Leadership Team resulted in the removal of three heads of service, streamlining leadership and delivering cost savings without compromising strategic oversight or support to schools.
- The Trust is actively progressing a strategic catering project, with some schools transitioning to REAch2 Catering and others preparing for a formal tender process in 2025/26, ahead of a September 2026 implementation. This initiative aims to improve quality, consistency, and value across school meal provision.
- Procurement practices have continued to evolve, with increased use of centralised contracts and supplier engagement to consolidate invoicing and drive economies of scale. These efforts have delivered both financial savings and significant process efficiencies.
- The Finance and Operations teams were reorganised during the year into a single, integrated unit under newly defined roles. This restructure has improved service delivery to schools, enhanced operational efficiency, and delivered financial savings through more streamlined working practices.
- Schools facing financial deficits have received targeted support from the Chief Financial Officer and Director of Transformation. Collaborative planning has focused on developing sustainable financial recovery plans, ensuring long-term viability while maintaining educational standards.

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- The Trust continues to review the effectiveness and efficiencies of the shared services model with a view to identifying improvements. The new ways of working are becoming embedded within standard practice and procedure.

These initiatives reflect REAch2's ongoing commitment to responsible financial stewardship, operational excellence, and delivering the best possible outcomes for pupils and communities across the Trust.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROLS

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in REAch2 Academy Trust for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

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

THE RISK & CONTROL FRAMEWORK

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Finance & Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programs.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing (assets purchase or capital investment) guidelines.
- Identification and management of risk.

The Board of Trustees has decided:

- to employ Michelle Roe as internal auditor for the period up to January 2025
- to buy-in an internal audit service from Bishop Fleming from May 2025
- The internal auditor's role includes performing a range of checks on the academy Trust's financial controls and other systems. The checks carried out in the current period included:
 - HR Systems audit
 - Health and Safety audit
 - Data protection audit
 - Risk management review

On a termly basis, the internal auditor reports to the Board of Trustees, through the Risk and Audit Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis, the internal auditor 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 Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The work of the internal auditor
- The work of the external auditor

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- The financial management and governance self-assessment process or the school resource management self-assessment tool
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised by the Risk & Audit Committee of the result of their review of the system of internal control and a plan to ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the Risk & Audit Committee and the accounting officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on its behalf by:



Gavin Robert
Chair of Trustees



Cathie Paine
CEO & Accounting Officer

REACH2 ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of REAch2 Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



Cathie Paine
Accounting Officer

11 December 2025

REACH2 ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of REAch2 Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 11 December 2025 and signed on its behalf by:



Gavin Robert
Chair

REAch2 ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REACH2 ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of REAch2 Academy Trust for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

REACH2 ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REACH2 ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

REAch2 ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REACH2 ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2024 to 2025 issued by the Department for Education;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

Use of our report

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



Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

18 December 2025

Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

REAch2 ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO REACH2 ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 9 May 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by REAch2 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 REAch2 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 REAch2 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 REAch2 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 REAch2 Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of REAch2 Academy Trust's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- a review of the activities of the academy, by reference to sources of income and other information available to us;
- sample testing of expenditure, including payroll;
- a review of minutes of trustees' meetings.

REAch2 ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO REACH2 ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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



Reporting Accountant

Azets Audit Services
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 18 December 2025

REAch2 ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	220	-	4,679	4,899	4,281
Donations - transfer from local authority on conversion		-	-	-	-	7,730
Charitable activities:						
- Funding for educational operations	4	6,365	147,778	-	154,143	140,609
Other trading activities	5	1,302	-	-	1,302	825
Investments	6	392	-	-	392	495
Total		8,279	147,778	4,679	160,736	153,940
Expenditure on:						
Charitable activities:						
- Educational operations	9	5,768	144,702	12,722	163,192	154,025
Total	7	5,768	144,702	12,722	163,192	154,025
Net income/(expenditure)		2,511	3,076	(8,043)	(2,456)	(85)
Transfers between funds	20	-	(23)	23	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	22	-	35,162	-	35,162	(1,061)
Adjustment for restriction on pension assets	22	-	(31,205)	-	(31,205)	-
Net movement in funds		2,511	7,010	(8,020)	1,501	(1,146)
Reconciliation of funds						
Total funds brought forward		2,320	(8,844)	268,501	261,977	263,123
Total funds carried forward		4,831	(1,834)	260,481	263,478	261,977

REAch2 ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds £'000	General £'000	Fixed asset £'000	2024 £'000
Income and endowments from:					
Donations and capital grants	3	-	-	4,281	4,281
Donations - transfer from local authority on conversion		650	(85)	7,165	7,730
Charitable activities:					
- Funding for educational operations	4	6,596	134,013	-	140,609
Other trading activities	5	825	-	-	825
Investments	6	495	-	-	495
Total		<u>8,566</u>	<u>133,928</u>	<u>11,446</u>	<u>153,940</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	9,820	131,398	12,807	154,025
Total	7	<u>9,820</u>	<u>131,398</u>	<u>12,807</u>	<u>154,025</u>
Net income/(expenditure)		(1,254)	2,530	(1,361)	(85)
Transfers between funds	20	-	(1,170)	1,170	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	22	-	(1,061)	-	(1,061)
Net movement in funds		<u>(1,254)</u>	<u>299</u>	<u>(191)</u>	<u>(1,146)</u>
Reconciliation of funds					
Total funds brought forward		<u>3,574</u>	<u>(9,143)</u>	<u>268,692</u>	<u>263,123</u>
Total funds carried forward		<u>2,320</u>	<u>(8,844)</u>	<u>268,501</u>	<u>261,977</u>

REAch2 ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		260,506		269,986
Current assets					
Stock	15	-		2	
Debtors	16	5,988		6,176	
Cash at bank and in hand		14,164		10,408	
			20,152		16,586
Current liabilities					
Creditors: amounts falling due within one year	17	(14,096)		(13,884)	
Net current assets			6,056		2,702
Total assets less current liabilities			266,562		272,688
Creditors: amounts falling due after more than one year	18		(1,250)		(1,867)
Net assets excluding pension liability			265,312		270,821
Defined benefit pension scheme liability	22		(1,834)		(8,844)
Total net assets			263,478		261,977
Funds of the academy trust:					
Restricted funds	20				
- Fixed asset funds			260,481		268,501
- Pension reserve			(1,834)		(8,844)
Total restricted funds			258,647		259,657
Unrestricted income funds	20		4,831		2,320
Total funds			263,478		261,977

The financial statements on pages 48 to 80 were approved by the trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:



Gavin Robert
Chair

Company registration number 08452281 (England and Wales)

REAch2 ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	24		2,543		(3,971)
Cash flows from investing activities					
Dividends, interest and rents from investments		392		495	
Capital grants from DfE Group		4,385		3,999	
Capital funding received from sponsors and others		294		282	
Purchase of tangible fixed assets		(3,194)		(3,760)	
Net cash provided by investing activities			1,877		1,016
Cash flows from financing activities					
Repayment of other loan		(617)		(605)	
Finance costs		(47)		-	
Net cash used in financing activities			(664)		(605)
Net increase/(decrease) in cash and cash equivalents in the reporting period			3,756		(3,560)
Cash and cash equivalents at beginning of the year			10,408		13,968
Cash and cash equivalents at end of the year			14,164		10,408

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

Other income

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

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, trustees' meetings and reimbursed expenses.

1.5 Tangible fixed assets and depreciation

Assets costing £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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Freehold land and buildings	50 years
Leasehold land and buildings	50 years or Useful Economic Life, whichever is lower
Leasehold improvements	50 years
Assets under construction	Not depreciated
Plant and machinery	4 years
Computer equipment	3 years
Fixtures, fittings & equipment	4 years
Motor vehicles	4 years

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

1.12 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Academy Trust included properties transferred on conversion at fair value, being recognised in the Statement of Financial Activities in the year of conversion. The Trust engages independent valuation specialists to determine fair value. The valuer used a valuation technique based on the depreciated replacement cost (DRC) model as there is a lack of comparable market data because of the nature of the properties.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	4,679	4,679	4,125
Other donations	220	-	220	156
	<u>220</u>	<u>4,679</u>	<u>4,899</u>	<u>4,281</u>

Capital grants relate to DfE Devolved Capital and School Conditioning Funding.

REAch2 ACADEMY TRUST

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

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE grants				
General annual grant (GAG)	-	108,226	108,226	98,072
Other DfE grants:				
- UIFSM	-	2,928	2,928	2,744
- Pupil premium	-	9,461	9,461	9,363
- Others	-	10,019	10,019	8,791
	-	130,634	130,634	118,970
Other government grants				
Local authority grants	-	17,001	17,001	14,973
Other incoming resources	6,365	143	6,508	6,666
Total funding	6,365	147,778	154,143	140,609

The master funding agreement of the Trust is not subject to limits on the amount of GAG that it could carry forward at 31 August 2025.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Lettings	528	-	528	443
Other income	774	-	774	382
	1,302	-	1,302	825

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Bank interest	392	-	392	495

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Academy's educational operations					
- Direct costs	102,058	-	7,816	109,874	107,186
- Allocated support costs	20,880	22,984	9,454	53,318	46,839
	<u>122,938</u>	<u>22,984</u>	<u>17,270</u>	<u>163,192</u>	<u>154,025</u>

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	647	543
Depreciation of tangible fixed assets	12,675	12,748
Fees payable to auditor for:		
- Audit	60	60
- Other services	18	17
Bank and loan interest	47	-
Net interest on defined benefit pension liability	(183)	140
	<u> </u>	<u> </u>

8 Central services

The academy trust has provided the following central services to its academies during the year:

- Accountancy and financial planning systems
- Accountancy support
- Procurement support
- HR support
- Payroll & Pensions
- Estates strategic management and capital improvement
- Governance support
- Policy development
- Executive Principals and Associate School Leaders
- School Performance Management
- Risk Management
- School leadership development and training
- School leadership performance management
- Trust leadership and networking
- Liaising with regulators and policy makers (DfE, ESFA, Regional Schools' Commissioner, OFSTED, Charities Commission and Companies House)
- Media and publicity management
- Crisis management

The Trust charges for these services based on a percentage of GAG income excluding grants received towards rates and insurance. In 2025 this was 6.5% (2024: 6.5%).

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services

(Continued)

The amounts charged during the year were as follows:

	2025 £'000	2024 £'000
Aerodrome Primary Academy	175	174
Apley Wood Primary Academy	129	52
Aqueduct Primary Academy	89	36
Beccles Primary Academy	61	59
Brampton Primary Academy	125	115
Burrsville Infant Academy	67	63
Bushbury Lane Academy	86	78
Camulos Academy	130	121
Chapel End Junior Academy	109	109
Chigwell Primary Academy	65	65
Civitas Academy	139	134
Concordia Academy	173	147
Copperfield Academy	130	130
Dorothy Barley Junior Academy	139	136
Eastbrook Primary Academy	127	125
Five Spires Academy	64	61
Garden City Academy	66	70
Green Park Village Primary Academy	89	66
Green Ridge Primary Academy	165	131
Gunton Primary Academy	94	93
Heath Hayes Primary Academy	66	63
Henhurst Ridge Primary Academy	93	63
Kemsley Primary Academy	69	66
Kirby Primary Academy	72	67
Langtons Junior Academy	81	70
Lawley Village Academy	103	65
Lower Farm Academy	101	79
Manor Park Primary Academy	135	131
Martlesham Primary Academy	41	41
Milton Court Primary Academy	78	75
Moor Green Academy	156	150
Newhall Primary Academy	128	103
Northfield St Nicholas Primary Academy	122	118
Norton Canes Primary Academy	74	71
Oakfield Primary Academy	128	118
Pemberley Academy	72	69
Phoenix St Peter Academy	44	54
Purfleet Primary Academy	209	186
Racemeadow Primary Academy	114	108
Ranikhet Academy	83	74
Riverside Academy	74	70
Robert Fitzroy Academy	213	201
Scientia Academy	135	129
Silkmore Primary Academy	83	81
Sir Martin Frobisher Academy	74	69
Carried forward to next page	4,770	4,286

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8	Central services	(Continued)			
		2025 £'000	2024 £'000		
	Brought forward from previous page	4,770	4,286		
	Springfield Primary Academy	171	171		
	Springhill Primary	59	57		
	Sprites Primary Academy	114	102		
	St Margaret's Primary Academy	142	139		
	St Mark's Church of England Primary Academy	67	58		
	Summerside Primary Academy	160	148		
	The Globe Primary Academy	132	124		
	The Limes Primary Academy	104	87		
	The Palmer Primary Academy	138	132		
	The Woodside Primary Academy	423	396		
	Tidemill Academy	202	191		
	Tymberwood Academy	126	118		
	Unity Primary Academy	154	127		
	Veritas Primary Academy	127	120		
	Water Lane Primary Academy	73	66		
	White Meadows Primary Academy	185	176		
	Wilshire-Dacre Junior Academy	83	77		
		7,230	6,575		
		7,230	6,575		
9	Charitable activities	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
	Direct costs				
	Educational operations	5,768	104,106	109,874	107,186
	Support costs				
	Educational operations	-	53,318	53,318	46,839
		5,768	157,424	163,192	154,025
		5,768	157,424	163,192	154,025
	Analysis of costs			2025 £'000	2024 £'000
	Direct costs				
	Teaching and educational support staff costs			102,815	95,257
	Staff development			335	462
	Technology costs			711	1,599
	Educational supplies and services			2,193	3,214
	Educational consultancy			2,303	794
	Other direct costs			1,517	5,860
				109,874	107,186
				109,874	107,186

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Charitable activities (Continued)

Support costs

Support staff costs	21,003	18,765
Depreciation	12,675	12,748
Technology costs	2,266	-
Maintenance of premises and equipment	2,237	3,900
Cleaning	1,771	1,734
Energy costs	2,238	2,693
Rent, rates and other occupancy costs	3,475	1,038
Insurance	529	465
Security and transport	117	159
Catering	5,608	4,586
Finance costs	(136)	140
Legal costs	96	144
Other support costs	1,209	264
Governance costs	230	203
	<u>53,318</u>	<u>46,839</u>

10 Governance costs

	Total 2025 £'000	Total 2024 £'000
All from restricted funds:		
Amounts included in support costs		
Legal costs	96	144
Auditor's remuneration		
- Audit of financial statements	60	60
- Other costs	18	17
Other governance costs	152	126
	<u>326</u>	<u>347</u>

11 Trustees' remuneration and expenses

One trustee has been paid remuneration or has received other benefits from employment with the academy trust. The Chief Executive Officer only receives remuneration in the respect of services they provide undertaking the role of the Chief Executive under their contract of employment.

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

Catherine Paine (Chief Executive Officer and Accounting Officer)
£220,000 - £230,000 (2024: £210,000 - £220,000)

The above employee participated in the LGPS Pension Scheme this year. During the year ended 31 August 2025 pension contributions amounted to £60,000 - £70,000 (2024: £60,000 - £70,000).

Payments made to Trustees of The Board relating to travel and subsistence were £2,237 (2024: £5,332).

Other related party transactions involving the Trustees are set out within the related parties note.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	88,001	82,242
Social security costs	9,549	7,823
Pension costs	19,332	16,844
	<hr/>	<hr/>
Staff costs - employees	116,882	106,909
Agency staff costs	5,454	5,890
Staff restructuring costs	602	497
	<hr/>	<hr/>
	122,938	113,296
Staff development and other staff costs	1,215	1,188
	<hr/>	<hr/>
Total staff expenditure	124,153	114,484
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	63	481
Severance payments	203	16
Other restructuring costs	336	-
	<hr/>	<hr/>
	602	497
	<hr/> <hr/>	<hr/> <hr/>

Severance payments

The academy trust paid 11 severance payments in the year including contractual and non-contractual amounts, disclosed in the following bands:

£0 - £25,000	9
£25,001 - £50,000	1
£50,001 - £100,000	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £78,467. Individually, the payments were: £1,243, £2,115, £3,000, £6,787, £7,232, £8,000, £12,252 and £37,838.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Staff

(Continued)

Staff numbers

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

	2025 Number	2024 Number
Teachers	989	879
Administration and support	1,859	1,948
Management and central team	200	203
	<u>3,048</u>	<u>3,030</u>

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

	2025 Number	2024 Number
Teachers	910	774
Administration and support	1,212	1,352
Management and central team	192	201
	<u>2,314</u>	<u>2,327</u>

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	55	52
£70,001 - £80,000	35	35
£80,001 - £90,000	33	24
£90,001 - £100,000	16	14
£100,001 - £110,000	9	4
£110,001 - £120,000	5	3
£120,001 - £130,000	1	1
£130,001 - £140,000	-	3
£140,001 - £150,000	3	-
£160,001 - £170,000	1	1
£210,001 - £220,000	-	1
£220,001 - £230,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 4 . The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,521,055 (2024: £1,270,820).

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Trustees' and officers' insurance

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

REACH2 ACADEMY TRUST

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

14 Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings improvements	Leasehold improvements	Assets under construction	Plant and machinery	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost									
At 1 September 2024	5,719	328,221	21,273	1,199	5,259	11,851	6,901	59	380,482
Transfers between classes	-	-	463	(1,300)	837	-	-	-	-
Additions	-	-	461	1,516	47	615	555	-	3,194
At 31 August 2025	5,719	328,221	22,197	1,415	6,143	12,466	7,456	59	383,676
Depreciation									
At 1 September 2024	783	86,390	2,527	-	4,607	10,179	5,968	42	110,496
Charge for the year	87	9,592	444	-	710	1,225	609	7	12,674
At 31 August 2025	870	95,982	2,971	-	5,317	11,404	6,577	49	123,170
Net book value									
At 31 August 2025	4,849	232,239	19,226	1,415	826	1,062	879	10	260,506
At 31 August 2024	4,936	241,831	18,746	1,199	652	1,672	933	17	269,986

Included in Freehold Land & Buildings is an amount of £1,367,500 in respect of land which is not depreciated.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Stock

	2025	2024
	£'000	£'000
School uniform	-	2

16 Debtors

	2025	2024
	£'000	£'000
Trade debtors	717	727
VAT recoverable	656	1,073
Other debtors	104	118
Prepayments and accrued income	4,511	4,258
	<u>5,988</u>	<u>6,176</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
Other loans	665	665
Trade creditors	2,606	4,324
Other taxation and social security	2,140	1,834
DfE creditors - abatement of GAG	-	46
Other creditors	2,436	2,271
Accruals and deferred income	6,249	4,744
	<u>14,096</u>	<u>13,884</u>

18 Creditors: amounts falling due after more than one year

	2025	2024
	£'000	£'000
Other loans	1,250	1,867

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Creditors: amounts falling due after more than one year	(Continued)	
	2025	2024
	£'000	£'000
Analysis of loans		
Wholly repayable within five years	1,915	2,532
Less: included in current liabilities	(665)	(665)
	<u>1,250</u>	<u>1,867</u>
Amounts included above	<u>1,250</u>	<u>1,867</u>
Loan maturity		
Debt due in one year or less	665	665
Due in more than one year but not more than two years	1,250	1,867
	<u>1,915</u>	<u>2,532</u>

Included within creditors is a loan with a balance of £1,915,000 (of which £665k is due within one year) from the Department for Education, as part of the MAT Loan Pilot scheme. Interest is charged on the loan at 1.91%, and repayable in equal instalments over the next 5 years.

19 Deferred income	2025	2024
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	2,791	2,367
	<u>2,791</u>	<u>2,367</u>
Deferred income at 1 September 2024	2,367	3,083
Released from previous years	(2,367)	(3,083)
Resources deferred in the year	2,791	2,367
	<u>2,791</u>	<u>2,367</u>
Deferred income at 31 August 2025	<u>2,791</u>	<u>2,367</u>

Included in deferred income are amounts received in advance from the Local Authorities and the DfE for Free School Meals, Early Years Funding and other pupil related income.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	-	108,226	(108,203)	(23)	-
UIFSM	-	2,928	(2,928)	-	-
Pupil premium	-	9,461	(9,461)	-	-
Other DfE grants	-	10,019	(10,019)	-	-
Other government grants	-	17,001	(17,001)	-	-
Other restricted funds	-	143	(143)	-	-
Pension reserve	(8,844)	-	3,053	3,957	(1,834)
	<u>(8,844)</u>	<u>147,778</u>	<u>(144,702)</u>	<u>3,934</u>	<u>(1,834)</u>
Restricted fixed asset funds					
Donated assets	234,331	-	(9,430)	-	224,901
Capital expenditure from GAG	35,655	-	(3,245)	3,195	35,605
Government loan	(2,532)	-	(47)	664	(1,915)
Capital grants - DfE	1,047	4,385	-	(3,542)	1,890
Capital grants - Local Authority	-	74	-	(74)	-
Capital grants - Non gvmt	-	220	-	(220)	-
	<u>268,501</u>	<u>4,679</u>	<u>(12,722)</u>	<u>23</u>	<u>260,481</u>
Total restricted funds	<u>259,657</u>	<u>152,457</u>	<u>(157,424)</u>	<u>3,957</u>	<u>258,647</u>
Unrestricted funds					
General funds	2,320	8,279	(5,768)	-	4,831
Total funds	<u>261,977</u>	<u>160,736</u>	<u>(163,192)</u>	<u>3,957</u>	<u>263,478</u>

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

Restricted general funds must be used for the normal running costs of the Trust. In line with the Master Funding Agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

Restricted fixed asset funds are used solely for capital purposes in line with the strategic objectives of the Trust.

Unrestricted funds will be used towards meeting the charitable objectives of the Trust at the discretion of the Trustees.

Funds transfers relate to the pension scheme movements during the period, fixed assets purchased from unrestricted funds and recurrent expenditure purchased from non GAG funding.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

(Continued)

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	439	98,072	(97,341)	(1,170)	-
UIFSM	-	2,744	(2,744)	-	-
Pupil premium	53	9,363	(9,416)	-	-
Other DfE grants	326	8,791	(9,117)	-	-
Other government grants	32	14,973	(15,005)	-	-
Other restricted funds	-	70	(70)	-	-
Pension reserve	(9,993)	(85)	2,295	(1,061)	(8,844)
	<u>(9,143)</u>	<u>133,928</u>	<u>(131,398)</u>	<u>(2,231)</u>	<u>(8,844)</u>
Restricted fixed asset funds					
Donated assets	236,586	7,164	(9,419)	-	234,331
Capital expenditure from GAG	34,573	-	(3,329)	4,411	35,655
Government loan	(3,137)	-	(59)	664	(2,532)
Capital grants - DfE	534	4,000	-	(3,487)	1,047
Capital grants - Local Authority	136	126	-	(262)	-
Capital grants - Non gvmt	-	156	-	(156)	-
	<u>268,692</u>	<u>11,446</u>	<u>(12,807)</u>	<u>1,170</u>	<u>268,501</u>
Total restricted funds	<u>259,549</u>	<u>145,374</u>	<u>(144,205)</u>	<u>(1,061)</u>	<u>259,657</u>
Unrestricted funds					
General funds	3,043	7,916	(9,820)	-	1,139
Funds inherited on transfers and mergers	531	650	-	-	1,181
	<u>3,574</u>	<u>8,566</u>	<u>(9,820)</u>	<u>-</u>	<u>2,320</u>
Total funds	<u>263,123</u>	<u>153,940</u>	<u>(154,025)</u>	<u>(1,061)</u>	<u>261,977</u>

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

(Continued)

Total funds analysis by academy

	2025	2024
	£'000	£'000
Fund balances at 31 August 2025 were allocated as follows:		
Aerodrome Primary Academy	-	247
Apley Wood Primary Academy	-	392
Aqueduct Primary Academy	-	237
Beccles Primary Academy	-	(436)
Brampton Primary Academy	-	(552)
Burrsville Infant Academy	-	60
Bushbury Lane Academy	-	138
Camulos Academy	-	421
Chapel End Junior Academy	-	26
Chigwell Primary Academy	-	56
Civitas Academy	-	447
Concordia Academy	-	689
Copperfield Academy	-	(782)
Dorothy Barley Junior Academy	-	797
Eastbrook Primary Academy	-	191
Five Spires Academy	-	240
Garden City Academy	-	(2)
Green Park Village Primary Academy	-	246
Green Ridge Primary Academy	-	249
Gunton Primary Academy	-	59
Heath Hayes Primary Academy	-	81
Henhurst Ridge Primary Academy	-	94
Kemsley Primary Academy	-	494
Kirby Primary Academy	-	134
Langtons Junior Academy	-	468
Lawley Village Academy	-	70
Lower Farm Academy	-	207
Manor Park Primary Academy	-	(216)
Martlesham Primary Academy	-	(259)
Milton Court Primary Academy	-	236
Moor Green Academy	-	764
Newhall Primary Academy	-	105
Northfield St Nicholas Primary Academy	-	(107)
Norton Canes Primary Academy	-	166
Oakfield Primary Academy	-	432
Pemberley Academy	-	202
Phoenix St Peter Academy	-	(410)
Purfleet Primary Academy	-	870
Racemeadow Primary Academy	-	463
Ranikhet Academy	-	595
Riverside Academy	-	476
Robert Fitzroy Academy	-	387
Scientia Academy	-	556
Carried forward to next page	-	8,531

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds	(Continued)	
	2025 £'000	2024 £'000
Brought forward from previous page	-	8,531
Silkmore Primary Academy	-	513
Sir Martin Frobisher Academy	-	(1,463)
Springfield Primary Academy	-	473
Springhill Primary	-	(388)
Sprites Primary Academy	-	(63)
St Margaret's Primary Academy	-	156
St Mark's Church of England Primary Academy	-	(92)
Summerside Primary Academy	-	172
The Globe Primary Academy	-	(187)
The Limes Primary Academy	-	189
The Palmer Primary Academy	-	279
The Woodside Primary Academy	-	547
Tidemill Academy	-	295
Tymerwood Academy	-	303
Unity Primary Academy	-	329
Veritas Primary Academy	-	417
Water Lane Primary Academy	-	160
White Meadows Primary Academy	-	173
Wilshire-Dacre Junior Academy	-	222
Central services	4,831	(8,246)
Total before fixed assets fund and pension reserve	4,831	2,320
Restricted fixed asset fund	260,481	268,501
Pension reserve	(1,834)	(8,844)
Total funds	263,478	261,977

All reserves are pooled across the trust to enable the trust to direct reserves where the need is highest thus ensuring that the trust operates in the most effective and efficient manner and for the advancement of education for all the children attending its schools.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2025 £'000	Total 2024 £'000
Aerodrome Primary Academy	2,728	222	156	721	3,827	3,869
Apley Wood Primary Academy	1,633	155	81	501	2,370	1,021
Aqueduct Primary Academy	1,134	82	38	351	1,604	673
Beccles Primary Academy	886	179	63	188	1,316	1,410
Brampton Primary Academy	1,729	285	29	260	2,303	2,246
Burrsville Infant Academy	809	194	37	169	1,209	1,231
Bushbury Lane Academy	1,111	192	59	261	1,623	1,595
Camulos Academy	1,609	219	59	356	2,242	2,187
Chapel End Junior Academy	1,469	200	80	380	2,129	2,142
Chigwell Primary Academy	841	210	21	187	1,259	1,212
Civitas Academy	1,691	120	74	347	2,232	2,426
Concordia Academy	2,309	249	82	570	3,209	2,791
Copperfield Academy	2,262	263	86	365	2,976	2,807
Dorothy Barley Junior Academy	1,745	254	66	318	2,383	2,444
Eastbrook Primary Academy	1,749	214	45	325	2,334	2,344
Five Spires Academy	962	132	59	209	1,361	1,256
Garden City Academy	1,001	107	38	247	1,393	1,474
Green Park Village Primary Academy	921	140	78	249	1,389	1,089
Green Ridge Primary Academy	2,442	220	80	461	3,203	2,980
Gunton Primary Academy	1,453	313	64	159	1,990	1,952
Heath Hayes Primary Academy	907	174	46	163	1,290	1,279
Henhurst Ridge Primary Academy	1,346	175	58	240	1,819	1,488
Kemsley Primary Academy	956	107	31	233	1,328	1,298
Kirby Primary Academy	965	165	24	210	1,366	1,333
Langtons Junior Academy	1,021	196	25	276	1,517	1,391
Lawley Village Academy	1,416	160	60	257	1,893	1,350
Lower Farm Academy	1,411	160	125	284	1,980	1,638
Manor Park Primary Academy	1,752	285	76	395	2,508	2,602
Martlesham Primary Academy	637	136	16	127	916	763
Milton Court Primary Academy	1,189	136	43	289	1,657	1,643
Moor Green Academy	2,060	183	97	411	2,751	2,771
Newhall Primary Academy	1,978	257	119	487	2,841	2,398
Northfield St Nicholas Primary Academy	1,857	247	46	281	2,432	2,382
Carried forward to next page	47,980	6,329	2,059	10,276	66,644	61,485

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

(Continued)

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2025 £'000	Total 2024 £'000
Brought forward from previous page	47,980	6,329	2,059	10,276	66,644	61,485
Norton Canes Primary Academy	1,104	211	21	254	1,591	1,546
Oakfield Primary Academy	1,717	172	125	486	2,498	2,478
Pemberley Academy	892	130	45	209	1,276	1,278
Phoenix St Peter Academy	662	152	45	129	989	1,049
Purfleet Primary Academy	2,570	324	52	521	3,467	3,429
Racemeadow Primary Academy	1,489	212	67	398	2,165	2,033
Ranikhet Academy	1,160	121	62	257	1,601	1,315
Riverside Academy	1,057	200	77	223	1,556	1,415
Robert Fitzroy Academy	3,002	265	69	798	4,134	4,172
Scientia Academy	2,063	150	73	426	2,711	2,518
Silkmore Primary Academy	1,191	175	43	292	1,702	1,660
Sir Martin Frobisher Academy	1,434	204	110	281	2,030	1,961
Springfield Primary Academy	2,081	224	101	554	2,961	3,192
Springhill Primary	960	90	66	231	1,347	1,234
Sprites Primary Academy	1,476	252	64	319	2,112	2,049
St Margaret's Primary Academy	1,945	238	93	352	2,627	2,765
St Mark's Church of England Primary Academy	878	127	62	253	1,320	1,259
Summerside Primary Academy	2,307	313	117	445	3,182	3,130
The Globe Primary Academy	1,863	170	46	237	2,316	2,464
The Limes Primary Academy	1,381	230	106	336	2,053	1,773
The Palmer Primary Academy	2,026	109	112	385	2,633	2,540
The Woodside Primary Academy	7,144	1,358	143	1,068	9,713	8,695
Tidemill Academy	3,061	279	141	697	4,178	4,280
Tymberwood Academy	1,744	312	33	382	2,471	2,418
Unity Primary Academy	2,031	277	134	409	2,851	2,525
Veritas Primary Academy	1,845	243	109	421	2,618	2,653
Water Lane Primary Academy	939	184	37	77	1,236	1,226
White Meadows Primary Academy	2,956	275	139	591	3,961	3,590
Wilshere-Dacre Junior Academy	1,129	113	52	321	1,615	1,840
Central services	726	7,565	93	529	8,913	7,305
	<u>102,815</u>	<u>21,003</u>	<u>4,496</u>	<u>22,156</u>	<u>150,470</u>	<u>141,277</u>

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Analysis of net assets between funds

	Unrestricted Funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	260,506	260,506
Current assets	18,262	-	1,890	20,152
Current liabilities	(12,181)	-	(1,915)	(14,096)
Non-current liabilities	(1,250)	-	-	(1,250)
Pension scheme liability	-	(1,834)	-	(1,834)
Total net assets	4,831	(1,834)	260,481	263,478

	Unrestricted Funds £'000	General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	269,986	269,986
Current assets	15,539	-	1,047	16,586
Current liabilities	(13,219)	-	(665)	(13,884)
Non-current liabilities	-	-	(1,867)	(1,867)
Pension scheme liability	-	(8,844)	-	(8,844)
Total net assets	2,320	(8,844)	268,501	261,977

22 Pension and similar obligations

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

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

Contributions amounting to £2,388k were payable to the schemes at 31 August 2025 (2024: £2,250k) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% 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 from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £13,279,000 (2024: £10,822,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 14.5 to 29.2% for employers and 5.5 to 12.5% for employees. Rates for employers contributions are expected to decrease from 1 April 2026.

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

Total contributions made	2025	2024
	£'000	£'000
Employer's contributions	9,304	8,778
Employees' contributions	2,250	2,158
	<hr/>	<hr/>
Total contributions	11,554	10,936
	<hr/> <hr/>	<hr/> <hr/>

REAch2 ACADEMY TRUST

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

22 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.6	3.6
Rate of increase for pensions in payment/inflation	2.7	2.8
Discount rate for scheme liabilities	6.1	5.0
Inflation assumption (CPI)	2.6	2.6

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

	2025 Years	2024 Years
Retiring today		
- Males	21.2	20.6
- Females	24	23.6
Retiring in 20 years		
- Males	21.6	21.5
- Females	24.9	25.2

Sensitivity analysis

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

	2025 £'000	2024 £'000
Discount rate + 0.1%	1,818	2,241
Discount rate - 0.1%	(1,838)	(2,265)
Mortality assumption + 1 year	(2,628)	(3,219)
Mortality assumption - 1 year	2,613	3,200
CPI rate + 0.1%	(1,836)	(2,244)
CPI rate - 0.1%	1,819	2,220

Defined benefit pension scheme net liability

	2025 £'000	2024 £'000
Scheme assets	116,673	99,341
Scheme obligations	(87,302)	(98,846)
Net asset	29,371	495
Restriction on scheme assets	(31,205)	(9,339)
Total liability recognised	(1,834)	(8,844)

REAch2 ACADEMY TRUST

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

22 Pension and similar obligations

(Continued)

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

	2025 Fair value £'000	2024 Fair value £'000
Equities	68,339	58,254
Bonds	23,033	19,704
Gilts	1,555	1,565
Property	10,281	9,655
Other assets	13,465	10,163
	<hr/>	<hr/>
Total market value of assets	116,673	99,341
Restriction on scheme assets	(31,205)	(9,339)
	<hr/>	<hr/>
Net assets recognised	85,468	90,002
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £7,708,000 (2024: £13,709,000).

Amount recognised in the statement of financial activities

	2025 £'000	2024 £'000
Current service cost	6,367	6,179
Past service cost	67	164
Interest income	(5,234)	(4,446)
Interest cost	5,051	4,586
Benefit changes, curtailments and settlements gains or losses	(116)	(107)
Administration expenses	116	107
	<hr/>	<hr/>
Total amount recognised	6,251	6,483
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of defined benefit obligations

	2025 £'000	2024 £'000
At 1 September 2024	98,846	84,985
Obligations acquired on conversion	-	1,383
Current service cost	6,251	6,072
Interest cost	5,051	4,586
Employee contributions	2,250	2,158
Actuarial (gain)/loss	(23,349)	985
Benefits paid	(1,814)	(1,487)
Past service cost	67	164
	<hr/>	<hr/>
At 31 August 2025	87,302	98,846
	<hr/> <hr/>	<hr/> <hr/>

REAch2 ACADEMY TRUST

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

22 Pension and similar obligations

(Continued)

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

	2025 £'000	2024 £'000
At 1 September 2024	99,341	74,992
Assets acquired on conversion	-	1,298
Interest income	5,234	4,446
Actuarial gain	2,474	9,263
Employer contributions	9,304	8,778
Employee contributions	2,250	2,158
Benefits paid	(1,814)	(1,487)
Effect of non-routine settlements and administration expenses	(116)	(107)
	<hr/>	<hr/>
At 31 August 2025	116,673	99,341
Restriction on scheme assets	(31,205)	(9,339)
	<hr/>	<hr/>
Net assets recognised	85,468	90,002
	<hr/> <hr/>	<hr/> <hr/>

Restriction of pension scheme assets

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

23 Investments

REAch2 Academy Trust owned 100% of the issued ordinary share capital of Reach2 Inspiration Limited, a company incorporated in England & Wales (Company Registration Number 08910718). The subsidiary was dissolved within the comparative year on 6 August 2024.

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £'000	2024 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(2,456)	(85)
Adjusted for:			
Net surplus on conversion to academy		-	(7,730)
Capital grants from DfE and other capital income		(4,679)	(4,281)
Investment income receivable	6	(392)	(495)
Finance costs payable		47	-
Defined benefit pension costs less contributions payable	22	(2,870)	(2,435)
Defined benefit pension scheme finance (income)/cost	22	(183)	140
Depreciation of tangible fixed assets		12,675	12,748
Decrease in stocks		2	1
Decrease/(increase) in debtors		188	(1,343)
Increase in creditors		211	2,647
Stocks, debtors and creditors transferred on conversion		-	7,815
Net cash provided by operating activities		<u>2,543</u>	<u>6,982</u>

25 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	10,408	3,756	14,164
Loans falling due within one year	(665)	-	(665)
Loans falling due after more than one year	(1,867)	617	(1,250)
	<u>7,876</u>	<u>4,373</u>	<u>12,249</u>

26 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	240	264
Amounts due in two and five years	203	383
	<u>443</u>	<u>647</u>

REAch2 ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Capital commitments

	2025	2024
	£'000	£'000
Expenditure contracted for but not provided in the financial statements	406	970
	<u> </u>	<u> </u>

28 Related party transactions

Owing to the nature of the organisation's operations and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which someone may have an interest. All transactions involving such organisations are conducted at arm's-length and in accordance with the organisations financial regulations and normal procurement procedures. The following related party transactions took place in the period of the accounts.

Reach2 Inspiration Limited, a whole owned subsidiary of REAch2 Academy Trust was dissolved within the comparative year on 6th August 2024.

In entering into the transactions the trust has complied with the requirements of the Academies Trust Handbook 2024.

29 Members' liability

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