

Company registration number 08595545 (England and Wales)

**UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 21
Governance statement	22 - 27
Statement of regularity, propriety and compliance	28
Statement of trustees' responsibilities	29
Independent auditor's report on the financial statements	30 - 33
Independent reporting accountant's report on regularity	34 - 35
Statement of financial activities including income and expenditure account	36 - 37
Balance sheet	38
Statement of cash flows	39
Notes to the financial statements including accounting policies	40 - 66

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Prof J Longmore (Resigned 31 October 2024)
R Jones
J Goddard
C Gregson
Prof S Dagkas (Appointed 1 November 2024)

Trustees

Prof J Longmore (Resigned 31 October 2024)
Prof S Dagkas (Chair to 1 November 2025) (Appointed 1 November 2024)
J Alozie (Accounting Officer)
C Shelton (Chair from 1 November 2025)
C James
E Whitaker
J Cooper
K Breen
N Ala
C Strathem
R Reynolds
N Cox (Resigned 30 November 2024)
J Cash (Appointed 21 July 2025)
L Perry (Appointed 30 September 2025)

Executive team

- Chief Executive Officer
- Deputy Chief Executive Officer
- Director of Finance
- Director of Engagement and Trust Development
- Director of Academy Improvement and Development
- Director of Education and Development

J Alozie
N Broad
T Khan
L Birch
C Worrall
E Cornish

Company secretary

S Speller

Company registration number

08595545 (England and Wales)

Registered office

Bishop Otter Campus
College Lane
Chichester
West Sussex
PO19 6PE

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Bordon Junior School
Court Lane Infant Academy
Court Lane Junior Academy
Fernhurst Primary School
The Flying Bull Academy
Highbury Primary School
Kingsham Primary School
Langstone Infant School
Langstone Primary School
Oakmoor School
Stamshaw Infant School
Stamshaw Junior School
Weyford Nursery and Primary Academy
Arundel Court Primary Academy and Nursery
Berewood Primary School
SCITT
Bordon Infant School
Newlands Primary Academy
Woodlea Primary School

Location

Bordon
Portsmouth
Portsmouth
Fernhurst
Portsmouth
Portsmouth
Chichester
Portsmouth
Portsmouth
Bordon
Portsmouth
Portsmouth
Bordon
Portsmouth
Waterlooville
-
Bordon
Waterlooville
Bordon

Independent auditor

Alliotts LLP
3 London Square
Cross Lanes
Guildford
GU1 1UJ

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees of the University of Chichester (Multi) Academy Trust (referred to in this document as 'the Trust') present their annual report together with the financial statements and auditors' reports of the charitable company for the twelve months to 31 August 2025. The annual report serves the purpose of both a Trustees' report and a Directors' report under company law. In this report, the Directors are referred to throughout as Trustees.

During this period Bordon Infant School and Woodlea Primary School joined the Trust. Langstone Infant and Junior schools merged as Langstone Primary Academy. Overall, the Trust managed 16 academies in the south-east of England: three infant schools, five junior schools, seven primary schools, one secondary school and the SCITT. The total number of pupils on roll in main school education was 6,204 (previous year 5,788) and 199 in Nursery.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees are also the Directors of the charitable company for the purposes of company law. The charitable company is known as the University of Chichester Academy Trust.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details.

We used our Articles of Association during the year, in line with DfE requirements. These had been supported by the DfE and approved by the Members on 20 June 2019 and were used for the full academic year. Our Articles of Association were revised, and supported by the DfE, and the new Articles were approved by Members on 05 December 2024 to come in to effect from 01 September 2025.

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 is a member of the ESFA Risk Protection Assurance (RPA) scheme for all its academies. The RPA includes Governors Liability cover with a Governor being defined within the RPA Membership Rules as 'any member of an Academy Trust, a director/trustee of an academy trust, or a person who sits on a local governing body. Governors' liability provides cover for losses incurred following a Governor (defined as a director/trustee/governor) committing a wrongful act where a wrongful act is defined as 'any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, breach of warranty of authority, libel, slander or any other act committed by any indemnified person solely in the course of the Business. As the RPA is calculated on a contribution per pupil basis it is not possible to give a breakdown of the cost of this element of the insurance.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Method of recruitment and appointment or election of trustees

The Articles of Association require the following composition for the Trust Board:

Article 50	Appointed by sponsor	Up to 6 Trustees	
Article 50AA	Appointed by Members	1	
Article 57	CEO	1	
Articles 53 – 56D	Parents	Minimum of 2	Unless there are Local Governing Bodies which include at least 2 parent members
Article 52	Chair of LGB	1	Appointed by Trustees
Article 52	Headteacher	1	Appointed by Trustees
Article 58	Co-opted	Any number so long as the maximum number of Trustees does not exceed 15	Appointed by Trustees who have not themselves been so appointed

There should be no less than 3 Trustees and no more than 15. Trustees are appointed for a four-year period, except that this time limit does not apply to the CEO.

During the year there were thirteen appointed Trustees as detailed on page 1, with parents appointed to Local Governing Bodies and not to the Board.

Trustees are selected in order to achieve the best mix of skills, effectiveness, leadership and impact. The required mix of skills and experience identified by Trustees included the following:

- School Improvement
- Finance
- Estates/Capital Project Management
- Digital technology
- HR
- Strategic Leadership
- Change Management

Professor Symeon Dagkas, Vice Chancellor of the University of Chichester, became Chair on 1 November 2024 following the resignation of Professor Jane Longmore. Additionally, for the period 2024-25 there was one Trustee recruited to the Board and two resignations received.

During this period Trustees have been fully engaged as part of the Board and its Committees, including meetings held at different academies.

Local Governing Bodies (LGBs) act with delegated authority from the Trustees. There is a comprehensive induction programme for new schools joining the Trust, both prior to and post conversion. Local governors have access to a wide range of resources through a number of mediums such as GovernorHub, National Governance Association, The Key, National College and the Trust's own resources. Chairs of Governors (CoGs) are invited to leadership meetings and bespoke CoG meetings, contributing to the development of governance through in-person or online meetings and communications. This enables Chairs to be well informed about changes required in schools and to prepare for the schedule of LGB meetings, developing the balance of support and challenge within their academy, and with a focus on ensuring the local context is reflected in academy life. Additionally, an area for CoGs to communicate and share ideas is set up in Governorhub.

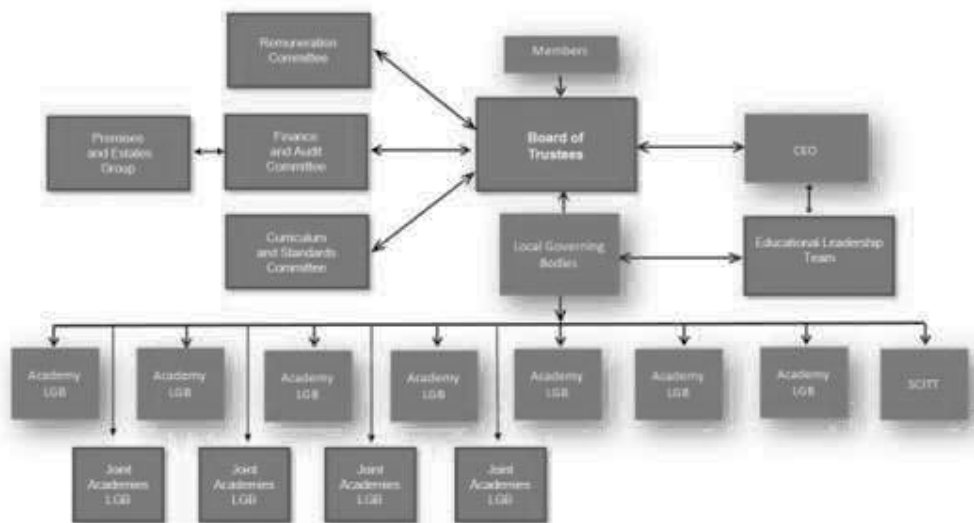
UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Policies and procedures adopted for the induction and training of trustees

Organisational structure



The governance of the Trust is undertaken by Members, Trustees and governors of academies.

The Members are akin to the shareholders of the company. They have ultimate control of the academy trust with the ability to appoint some of the Trustees and the right to amend the Articles of Association. The Trust currently has four Members one of whom is the Chair of Trustees which is in line with the Articles of Association of the Company.

The Trustees have overall responsibility and ultimate decision-making authority for all the work of the Trust, including the establishing and running of academies. This is largely exercised through strategic planning and the setting of policy and through the setting and monitoring of budgets, performance management, the setting of standards and the implementation of quality management processes. The Trustees have formally delegated some of these powers to the CEO and the Local Governing Bodies.

The Articles state that the business of the Trust shall be managed by the Trustees but that in the exercise of their powers and functions the Trustees may consider any advice given by the Chief Executive Officer and any other executive officer. The Chief Executive Officer is assisted in this task by the executive team who are responsible for overseeing operational delivery within the Trust.

The Chief Executive Officer is the Accounting Officer of the multi academy trust and is assisted in this task by the Director of Finance who is the Chief Financial Officer, Director of Engagement and Development, the Director of Standards and Effectiveness who leads on the school improvement and school effectiveness agenda, the Director of Academic Improvement and Development and the Director: Teacher Education and Development who leads on the development of initial teacher training.

The Trustees delegate certain responsibilities to locally based committees known as the Local Governing Body. Each academy belongs to a Local Governing Body and a Scheme of Delegation sets out how these delegated powers operate. This document also sets out how such delegated powers may be further delegated to the Headteacher within the academy. The delegation profile across the tiers of governance is reviewed on an annual basis following a strategic review of the improvement and effectiveness. The Board approve the table of delegated responsibilities and once approved the Chair and the Headteacher receive a copy setting out their levels of delegated authority for the year ahead.

The Scheme of Delegation was revised during 2025 and agreed by the Trustees on 21 July 2025 to come in to effect on 01 September 2025.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The majority of our schools are noted to have strong leadership and governance, as recognised by Ofsted, with Good outcomes. This has shown a significant improvement over time.

The Trustees have reserved certain matters to themselves which cannot be delegated, these are set out in the Scheme of Delegation.

The Board's Curriculum and Standards Committee meets four times per year and receives reports on the performance of the Trust's schools from the Director of Standards and Effectiveness three times a year. The data used to compile these reports is presented to the committee alongside the reports. They consist of termly data from teachers' assessments of pupils' attainment in reading, writing and mathematics in our primary schools and the whole curriculum in secondary. End of Key Stage data is also presented with a comparison to national averages. Other performance information, for example on demographics, safeguarding, curriculum developments, attendance, suspensions and exclusions are also provided.

The Board's Finance and Audit (F&A) Committee meets four times per year and receives detailed and comprehensive financial data at each of its meetings including income and expenditure reports, a balance sheet, cashflow and investment position reports. The Trust has appointed qualified finance professionals to ensure that business continuity is maintained. Trustees regularly receive Management Accounts. The Committee also received regular reports from the Estates and Health & Safety Group, a group focused operationally on premises management and health and safety across the Trust, and the Head of People and Development regarding staffing matters.

The Trust uses the IRIS accounting package for recording actual income and expenditure and Access Budget software for academy budgets. Reporting mechanisms in both systems are strong and through the implementation of effective routines and internal control systems.

Arrangements for setting pay and remuneration of key management personnel

Key Management Personnel are defined by FRS 102 as those persons having authority and responsibility for planning, directing and controlling the activities of the organisation. In the University of Chichester Academy Trust, the key management personnel are the Trustees, Executive and Leadership team of the Trust.

There are six members of the Executive team, led by the CEO, employed on a permanent basis. To comply with ESFA requirements all staff are employed by the Trust.

The Board has a Remuneration Committee with purpose to review and put forward recommendations to the Board in respect of Executive pay and a review of leadership pay. The Committee are informed using a number of tools including sector pay comparators, job evaluation scheme, NJC, STPCD, Employer Link, external consultancy to determine pay across the central Trust team.

Two Trustees were employees of the Trust during 2024-25 and have received remuneration in respect of services provided whilst undertaking their roles as a member of staff; no remuneration was paid in respect of their role as Trustee.

The arrangements for setting pay and remuneration for staff based at an academy are as follows:

Where employees hold posts within the Trust's academies and were employed at the school prior to the school moving to academy status, in line with the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE) the employees retained their terms and conditions, including pay when they join the Trust.

The Trust's Pay and Reward Policy developed by a working group including headteachers and approved by the Board, sets out arrangements for the pay and remuneration of all employees. Pay awards and allowance increases are informed by the School Teachers' Review Body and the National Joint Council for Local Government Services. Leadership pay is presented to the Remuneration Committee for scrutiny. The Pay and Reward Policy is approved at the Finance and Audit Committee, and then full Board. The academies must align TLRs and SEN allowances awarded within Trust guidelines, which are reviewed centrally. The CEO approves all pay awards for Headteachers based on performance. The Remuneration Committee of the Trust reviews the pay of the Executive Team, Headteachers, group size and salary range for the senior leadership team on an annual basis and looks particularly carefully at any pay awards which exceed £100k. Should any appointments be made in year that exceed £100K they are presented to the Trustees for approval.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Trade union facility time

The Trust adopts a collaborative approach with its academies and set-up a Joint Consultative Group (JCG) with its eight recognised trade unions to consult on matters which affect staff pay and conditions. This has been a helpful partnership, with the Trade Unions responding particularly favourably to the attention provided by the Trust to the wellbeing of staff.

In accordance with the definition of The Trade Union (Facility Time Publication Requirements) Regulations 2017 and the Trade Union and Labour Regulations (Consolidation) Act 1992, section 170(1)(b) the Trust submitted its statutory return for 2025/26 and reported:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	5
Full-time equivalent employee number	4.71

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	4,275
Total pay bill	33,074,544
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Engagement with employees

The Trust consults its staff through formal and informal methods including staff consultation workshops, communications and regular staff meetings.

The Trust is committed to ensuring staff, job applicants, workers and volunteers are treated fairly in an environment which is free from any form of discrimination with regard to the protected characteristics as outlined by the Equality Act 2010. The Trust's Equality and Diversity Policy outlines the Trust's approach to this issue and specific reference is made within this guidance to job applicants.

Applications from candidates with disabilities are welcomed. A statement confirming this and asking applicants to advise on any reasonable adjustment needed through the recruitment and selection process is included in correspondence with applicants.

All staff, when they have been appointed, are asked to undertake a medical placement questionnaire. This process provides information to the employer, which can be discussed with the employee where an employee has a disability for which a reasonable adjustment is required.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

We consider our stakeholders relationship important which enables us to meet the objectives of the Trust. We continue to seek every opportunity to engage actively and positively with all stakeholders within the local community of each school and in the wider educational landscape. Collaborative relationships with suppliers, parents, educational partners, and community leaders are seen as key enablers to achieving success in all of the Trust's operations. During the year 2024/25 the Trust has further promoted this engagement through specific initiatives including:

- Regular communication and engagement with parents and prospective parents of pupils attending the schools to enhance the understanding of the provision to each student and to fully co-ordinate support to students from parents and the school.
- Engagement with other educational trusts and partners at local and national levels to share best practice and to provide support to individual schools.
- Active dialogues with local councils on matters which impact children and families in the community as well as relate to operation of each school.
- Seeking all possible opportunities to engage with local suppliers in each school area.
- Seeking regular communication with all suppliers and ensuring good commercial practices of prompt payment and clear communication to optimise arrangements for supply of goods and services to each school.
- Promoting and encouraging student opportunities to engage in local voluntary and other projects to support the community.

Equality, diversity and inclusion

The Trust recognises and celebrates the diversity of its academies and the communities in which it serves. There is a shared commitment across the Trust to forge a culture of respect, where discrimination is not tolerated, and individuals are treated equitably and fairly. With policy in place and role models who inspire and engage, we strive for an inclusive environment where staff and pupils are comfortable to express their own identity should they wish, in which diversity and equality is of mutual benefit for individuals, the Trust and society as a whole. We are actively working to ensure our curriculum is representative of the pupils in our Trust and preparing them for a global future.

The Trust's Equality, Diversity and Inclusivity Policy sets out its commitment and collective action, detailing the framework to address this agenda, both in terms of the curriculum and as an employer.

In addition, the Trust's Recruitment and Selection Policy sets out the procedure academies must follow, including a section with a focus on equality and diversity. Central HR deliver a mandatory recruitment and selection training for all employees engaged in the recruitment process, which includes topics such as unconscious bias and the Trust's requirement and commitment to the Equality Act 2010.

All staff are provided the opportunity to discuss their career aspirations and development annually, and images used in promoting the Trust and its academies reflect the diversity of our pupil and staff population. The Trust produce HR Matters, a newsletter for its academies, which includes raising awareness of the importance of equality and benefits of a diverse workforce.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Related parties and other connected charities and organisations

The University of Chichester (Multi) Academy Trust was established in July 2013 by the University of Chichester acting as its sponsor. This formed part of the University's strategy of transforming life chances through education and regeneration of local communities and supported its widening participation in higher education strategy. Sponsoring academies was a way of supporting lifelong learning and making a lasting difference to local communities using the University's expertise in education more widely to support the leadership, management and school improvement agendas in schools and providing a catalyst for improving the educational outcomes for children and young people.

The University of Chichester is a modern expanding and ambitious University with a strong educational heritage. It has been training teachers since 1839 and is recognised locally as a high-quality provider of Initial Teacher Training provision.

The University supports the Trust in a wide variety of ways. This includes University lectures and Institute of Education colleagues being part of the Trust Educational Development Team. It contributes to its governance in accordance with the Articles of Association; it has provided and seconded staff to support the delivery of the Trust's business charged at cost; it has provided professional services support through expertise and back up support, it has provided training and support for staff seconded to the Trust, and has provided accommodation and IT support and has made the University's facilities and expertise available to the Trust.

In addition, members of the University's Institute of Education provide school improvement services to the academies within the Trust at cost and these costs are invoiced to the Trust on a termly basis. These costs also attract VAT, which is recoverable.

Whilst the University of Chichester, as sponsor, has the authority to appoint up to six Directors, in practice recruitment is managed through a Trustee Selection Panel, with recommendations presented to the full Board for approval, ensuring a robust and fair process. Two Trustees are direct employees of the University. None of the Trustees receive remuneration for their work as Trustee.

The Articles also set out the University's interest in the Membership of the Trust by appointing the Vice Chancellor, or another person appointed to act as its representative and a nominee of the Sponsor. There are currently four Members, one of whom is the Vice-Chancellor of the University who is also a Trustee. The three remaining Members are independent of the Trust Board. No remuneration is paid by the Trust or the Sponsor for the role of Member.

The relationship between the University of Chichester and the Academy Trust is set out in a Sponsor agreement that ensures that all related party interfaces are clear and compliant with DfE requirements.

There are no other related parties or connected charities and organisations.

Objectives and activities

Objects and aims

The Articles of Association set out the Trust's objects as follows:

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

The Trust vision is for all young people to be inspired by an excellent education that raises their aspirations and enriches their lives. By working as one organisation, we can ensure that our staff, our pupils, and our communities Achieve More, Challenge Thinking and Shape Futures.

The Trust Mission is to create a vibrant, inclusive, and aspirational family of academies, transforming life chances for pupils through excellent teaching, learning, and leadership.

Our collaborative approach enables our pupils, students, the community, and colleagues to thrive. Through research, evidence-informed practice and CPD, we create purposeful and inclusive learning environments.

We strive for continuous improvement, through our collective accountability for pupils' outcomes.

Our 5 Key Values are:

- **Aspirational** - Make the effort to reach higher standards and deepen knowledge.
- **Evidence-Informed** - Encourage curiosity and seek out ways to use and develop the best of what is known.
- **Diversity** - Explore different perspectives and value how this enriches our lives.
- **Collaboration** - Develop ways to work with others and ensure our collective endeavour can be achieved.
- **Agency** - Acknowledge how you are developing and use this to improve different parts of your life.

Our 4 Guiding Principles are

1. To respond swiftly and flexibly to meeting the needs of our pupils, as we help them to navigate their journey to success, no matter what school site they are educated from.
2. To support plans that rapidly bring about higher pupil outcomes and knowledgeable staff who ensure a rich curriculum also allows pupils to build knowledge and agency.
3. To redirect as much of the public's funds to ensure our pupils **Achieve More, Challenge Thinking, and Shape Futures**.
4. To develop professional services, where efficiency and consistency allow us to maintain the highest standards across our organisation.

Our 3 Core Messages are

- **Achieve More** - Inspire students and staff to reach their full potential by raising aspirations, celebrating diversity, and cultivate leadership and agency at all levels.
- **Challenge Thinking** - Cultivate critical thinking and diverse perspectives, grounded in evidence-informed practices, to drive thoughtful and impactful approaches across the trust.
- **Shape Futures** - Through collective endeavour and collaboration, build a vibrant, inclusive community that transforms life changes, ensuring every young person and adult thrives.

Trust Priorities

- Ensure our curriculum offer allows all of our pupils to achieve more and identify with their school community and society as they journey through all of our schools and work closely with our University sponsor
- Develop the leadership capacity and impact of our staff so that they are professionally developed in line with our Trust priorities and their professional ambitions
- Invest in and support our staff so that they collaborate to strategically raise the standards all pupils reach and embed evidence-based practices that have an impact on pupils learning and identity
- Ensure our Trust identity and narrative, including our Equality, Diversity and Inclusion commitment, is known to our communities, within and outside of the Trust, so that they see, help shape and benefit from being part of the University of Chichester Academy Trust.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Public benefit

The main public benefit delivered by the Trust is the provision of high-quality education to its students, which will be evidenced from feedback from external assessments. The Academy Trust has complied with its duty to have due regard to the guidance on public benefit published by the Charities Commission

The Trustees have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The provision of activities undertaken to further the Trust's purpose for delivery of Public Benefit continues to be strong.

Strategic report

Achievements and performance

Context and characteristics

The University of Chichester Academy Trust was established in 2013 by its sponsor the University of Chichester in response to its desire to use its expertise to support the developing school-based landscape and its strongly held belief that education can and does transform society. The Trust forms part of the University's strategy for social mobility transforming life chances through education and the regeneration of local communities.

The Trust was initiated by its sponsor in 2012 and then was incorporated as an independent charitable body in 2013 just before it took on its first school. The Trust adopted many of the values and moral purpose of the University striving to work with schools where it could make a difference to the lives of children and young people.

Targeted and strategic growth is still the focus of this phase of growth within our Trust. We are exploring opportunities within our identified geographical target areas to ensure balance and sustainability. Two new schools joined the Trust during the 2024-2025 academic year – Woodlea Primary School and Bordon Infant School. We have also been exploring opportunities to increase numbers in our existing schools, the expansion of the School Centred Initial Teacher Training (SCITT) provision, and to support the inclusion agenda through adding specialist provision in areas of need.

Strategic Development and Governance

The Trust Board contains highly skilled and committed individuals who have worked together to provide robust challenge to the executive leadership. All Trustees have contributed to the development of the Trust through attendance at Board and committee meetings and forensic analysis of papers and presentation materials, and attendance at a strategy day. Detailed analysis of budgets and school performance has been undertaken in the committees who have reported to the Board on a termly basis. Individual Trustees have shared their expertise with the Executive team and provided advice, support and challenge on capital programmes and priorities, restructuring, growth planning, leadership pay and internal scrutiny.

The Trustees delegate specific responsibilities to the Local Governing Bodies. The scope of this delegation is contained in the Scheme of Delegation and the specifics of delegation to each Governing Body are contained in the annual delegation profile. There is a programme of support for each Local Governing Body which includes: an induction programme for new governing Bodies; networking and training events; terms of reference; an annual review of the delegations and a new delegation profile issued for the next academic year.

To continue to ensure that the Board and the Local Governing Bodies are well informed and effectively securing business continuity and mitigating risk.

At the local tier of governance there is a common structure of six meetings per annum, held half termly. The meetings have a set agenda with the central office providing templates to support the LGB, increase consistency across the Trust and to meet fully the LGBs delegated responsibilities. Flexibility has been built into the meetings to enable the Chair to ensure local need is met. Connectivity across all tiers of governance has been enhanced through joint meetings with the leadership team, Central team attendance at some LGB meetings, feedback process from LGB to the Executive and Trustees, and through workshops with the Central team and LGB Chairs. The Trust subscribes to GovernorHub for all its local governing bodies, to enable better communications, providing governors with access to governance resources, together with resources and updates provided by the central office and through subscription to the National Governance Association, The Key and the National College. The Local Governing Bodies play a vital role in supporting academies, monitoring and challenging their academy's leadership team, whilst ensuring the local community is reflected in the activity of academy life.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

To ensure effective guidance and support is provided for all leaders across the Trust and ensure that appropriate attention is paid their personal wellbeing.

School Improvement and School Effectiveness

There is a strong school improvement model in the Trust which is supported by both the Institute of Education and Social Sciences in the University (Education Development Team) and a team of three Leaders of Academy improvement. This team provides quality assurance across a geographical partnership of 5-6 academies as well as brokering and providing school improvement support. The Trust also draws on support from the University of Chichester by seeking expertise of three School Improvement Specialists to work with our academies. The School Improvement and Effectiveness work of the Trust is overseen by the Director of Standards and Effectiveness. The Education Development Team programme for this period consisted of four strands aimed at developing research literacy, design and implementation of professional enquiry, curriculum and pedagogical development and career pathways. Enquiry Groups provide staff with access to up-to-date research on an area of interest and support in designing, implementing and interpreting the data from classroom research. Curriculum and Pedagogy Development sessions provide focused opportunities to develop practice based on what evidence tells us is effective. Our Career Pathways strand offers CPD from Initial Teacher Education, Early Careers programmes, preparation for subject leadership and the NPQ suite.

To ensure support and challenge to academies enables them to provide pupils with a broad balanced and engaging curriculum which fosters a love of learning

Throughout the year, Leaders of Academy improvement have continued to provide support and challenge to each Academy. This has been underpinned by ongoing analysis of performance data and regular reporting of standards and progress to the Trust Board. Local Governing Bodies receive detailed data reports, which include key areas for challenge and improvement. Consolidated comparative data is also presented to the Curriculum Standards Committee, enabling a strategic overview of performance across the Trust.

Teachers' assessments of pupils are consistently used to inform a targeted Academy Improvement Programme. Headteachers have played a pivotal role as leaders of learning, both within their own Academies and across the Trust. All have engaged in professional learning led by the Academy Improvement Team which is grounded in current educational research.

A key highlight of this year's professional development programme was the Leadership Conference focused on *Adaptive Practice*. The activities explored the latest research on effective teaching strategies and adaptive pedagogical approaches. The outcomes of the conference informed the development of the Trust's guide, *Unlocking Potential – Adaptive Practice*, which has since been adopted by a University PGCE programme, reflecting its quality and relevance to teacher education.

Key performance indicators

Our normal Key Performance Indicators arise primarily from outcomes of national tests, have been used to hold leaders to account and evaluate school performance.

During the academic year 2024-25 we had inspections in:

- Kingsham – ungraded, June 2025. Standards maintained
- Fernhurst – graded, June 2025. Quality of Education – Good, Behaviour & Attitudes – Good, Personal Development – Outstanding, Leadership & Management – Good and EYFS - Good

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

				LAST INSPECTION GRADES
NAME	JOINED	LAST INSPECTION	GRADE ON JOINING	GRADE AUGUST 2024
Arundel Court Primary	May 2017	Oct 2021	2	2
Berewood Primary	Sep 2014	Mar 2023	New	2
Bordon Junior	Sep 2018	Nov 2022	3	2
Court Lane Infant	Sep 2016	Apr 2023	2	2
Court Lane Junior	Sep 2016	Jun 2024	3	2
Fernhurst Primary	Sep 2014	Jun 2025 (graded inspection)	3	QofE - G B&A - G PD - O L&M - G EYFS - G
Flying Bull Primary	Apr 2014	Jul 2022	2	2
Highbury Primary	Jul 2017	Dec 2022	2	2
Kingsham Primary	Sep 2014	Jun 2025 (ungraded inspection)	4	Standards maintained
Langstone Infant	Oct 2017	Dec 2021	2	2
Langstone Junior	Oct 2017	Mar 2021	2	2
Stamshaw Infant	Apr 2019	Sep 2023	2	2
Stamshaw Junior	Apr 2019	Nov 2023	3	2
Oakmoor School	Sep 2013	Oct 2021	4	2
Weyford	Nov 2020	Oct 2023	3	3
Woodlea	Feb 2025	Dec 2022	Inadequate	New

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Human Resources

The HR provision continues to play a pivotal role in delivering the Trust's vision, values, and strategic growth. In 2024/25, our focus remains firmly on recruiting high-quality staff, investing in professional development, and fostering a culture of wellbeing and inclusion across all academies.

Talent Acquisition and Diversity

Recruiting and retaining high-calibre staff is a key priority. This year, we have strengthened our recruitment strategy by diversifying our outreach, including the use of alternative recruitment channels and participation in job fairs. These efforts have helped us attract a broader and more diverse pool of candidates, particularly within secondary education and initial teacher training. We remain committed to inclusive recruitment practices that reflect the communities we serve and support our ambition for excellence.

Professional Development and Apprenticeships

Continuing Professional Development (CPD) remains a cornerstone of our workforce strategy. In 2024/25, we have expanded our apprenticeship programme, enabling staff to upskill and progress within the Trust. The focus on apprenticeships has resulted in a significant increase in staff undertaking apprenticeships across all levels. This approach not only enhances individual career pathways but also supports succession planning and long-term organisational resilience. CPD will continue to be a key driver in attracting and retaining engaged, qualified professionals.

Staff Wellbeing and Engagement

Staff wellbeing is central to our HR strategy. We have continued to promote the Employee Assistance Programme (EAP) and embedded mental health champions across our academies to provide peer-led support. Regular pulse surveys have enabled us to monitor staff sentiment and respond proactively to emerging needs. These initiatives have strengthened our culture of care and connection, ensuring staff feel valued and supported.

To ensure consistency and compliance across the Trust, HR health checks have been embedded as a routine practice. These checks provide targeted support to academies and inform policy development and review. This proactive approach has enhanced operational alignment and reinforced best practice in HR management.

In summary, the HR team remains committed to enabling a high-performing, inclusive, and resilient workforce. Our strategic focus on recruitment, development, wellbeing, and compliance ensures that our staff are equipped and empowered to deliver outstanding education across the Trust.

Premises

The Trust maintains a rigorous risk assessment process to ensure that the academies are well managed and offer a safe and high-quality learning environment. This includes effectively managing various significant capital projects to improve the building fabric, heating systems, landscaping and site security. The Trust has established a Estates and Health & Safety Group, which has an operational function to promote good estates management. The Group reports to the Finance and Audit Committee.

Sustainability and Climate Action Plan

The Trust has established a sustainability working group in order to meet the sustainability and climate change requirements, an overarching Trust wide plan has been developed and approved by the Board.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Finance

The Trust's strategic financial management remains robust, supported by a proficient and qualified central Finance team and experienced finance staff in each school.

Collaboration between the central Finance team and academies ensures that the requirements of the Academies Trust Handbook, the Charity SORP and the Trust's own financial procedures and expectations are met. The Board's Finance and Audit Committee gives strategic direction on budget priorities, scrutinises and approves the overall Trust budget. All Trustees review the monthly Management Accounts. The central team provide intensive induction and training for each new academy joining the Trust.

The Trust has a Financial Strategy, which outlines the strategic aims for the Trust and its academies in order to deliver best outcomes for children. The financial strategy is driven and monitored by the Finance and Audit committee at each of their meetings. The scrutiny and challenge by the Finance and Audit Committee and their attention to detail has been a strength of the Trust Board's interventions. The Board has concluded that the Financial Strategy has delivered on its main aims and will be further developed to support financial sustainability and contribute to the achievement of the Vision and the Strategic Aims.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date that these financial statements are authorised for issue. 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.

Protecting the success of the academy trust

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

The likely consequence of any decision in the long term

All key decisions made by the Trust are based on its long-term strategic plan and after assessing risk environment, the timing and impact of such decisions. This strategy is primarily designed focusing on the objective to improve educational outcome for pupils but every decision and operational approach is regularly reviewed for its impact on all stakeholders and the need for any changes or modifications to decisions previously taken.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Engagement with employees (including disabled persons)

Our people - across both teaching and professional services - remain central to the success of our Trust and the delivery of high-quality education. We continue to invest in a robust HR infrastructure that promotes collaboration, wellbeing, and professional growth across all academies.

Staff engagement is embedded in our culture and supported through multiple channels: regular staff surveys, inset days, briefings, workshops, and network meetings. We actively consult on policy changes to ensure they reflect best practice and staff voice. Communication is facilitated through newsletters, posters, the Trust intranet, and dedicated forums, helping foster a transparent and inclusive environment.

A key priority remains the wellbeing of our workforce. Our termly 'pulse' surveys provide valuable insight into staff sentiment and help shape Trust-wide initiatives. We are committed to creating a workplace where both pupils and staff can thrive.

We are equally committed to supporting employees with disabilities. The Trust ensures that appropriate support and reasonable adjustments are in place, including tailored emergency evacuation plans. We work with external partners such as Access to Work, occupational health services, and MIND's return-to-work programme to ensure individuals receive the right support.

Performance and development reviews are a cornerstone of our approach to staff development. Every employee participates in an annual review, complemented by regular check-ins throughout the year. These reviews provide a structured opportunity to discuss career aspirations, identify support needs, and agree on any necessary adjustments. In 2024/25, we are strengthening this process further to ensure it is consistently impactful, developmental, and aligned with individual and organisational goals.

Mental health and wellbeing remain a strategic focus. Each academy has a trained wellbeing champion, and all staff have access to a comprehensive Employee Assistance Programme offering 24/7 support. Additional resources, including webinars and a dedicated health and wellbeing programme, are available to all.

We continue to encourage staff involvement in shaping the Trust's direction. Weekly leadership meetings, specialist networks, and regular surveys ensure that staff across all roles - teaching and non-teaching - can contribute meaningfully. Remote networking groups, first established during the pandemic, remain active and provide valuable platforms for sharing best practice and influencing Trust-wide policy.

Engagement with suppliers, customers, and others in a business relationship with the Trust.

Trustees engagement with suppliers has been largely through the CEO and Director of Finance, and Trustees serving on the Finance and Audit Committee. Trustees have participated in procurement activities and engaged with Local Authorities providing SLAs to our schools, professional advisers and contractors delivering new school buildings and capital works.

All engagement with suppliers is conducted objectively, in line with the conflict of interest policy and seven principles of public life (Nolan) and we follow a clear procurement policy for all suppliers. It is our intention to rotate suppliers in order to ensure best value and continued objectivity.

The impact of the company's operations on the community and the environment

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. Where possible we engage with local suppliers to support our community and environment impact. In addition, we discuss environmental issues in our school curriculum and the Trust encourages all staff and pupils to participate in initiatives to reduce negative environmental impacts. These include the promotion of recycling of waste and actions to maximise efficiency in energy consumption. Our five-year Estate Plan includes energy saving projects. In addition the Trust developed a Sustainability and Climate Action Plan which has key milestones.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Our objectives and outcomes:

To deliver the new Financial Strategy and to work collaboratively to ensure that the Trust continues to be sustainable, and that business continuity is maintained throughout the year.

To invest some of the Trust reserves back into academies to support learning outcomes and Trust strategic priorities. This year the Trust rolled out the Educational Partnerships Initiative to support more collaboration and resource sharing.

To deliver sound financial management and this was reflected in our key performance indicators which are monitored regularly by the Finance and Audit Committee and all Trustees. We increased total pupil numbers (including nursery) from 5,811 to 6,008, implemented better cost controls, generated additional income and developed a model of shared support across our network school business managers.

The Trust carried out capital improvement programmes at several academies ranging from IT, site security, upgrade of heating system, internal improvements, roof renovation, LED Lighting, and drainage works. The total cost of this was £1.8 million which was mostly funded through the capital grant income.

Overall the Trust performed better than budget. The Trustees were pleased to have strengthened the financial position of the Trust.

The Trust made an overall surplus (before pension scheme actuarial gains and an asset ceiling adjustment) of £18,621,667(2024: £1,604,059 deficit) for the year made up of the following surpluses/ (deficits) on individual funds:

	£
Unrestricted funds	853,520
Restricted General funds	(1,179,535)
Restricted Fixed Assets Funds	<u>18,947,682</u>
Total	18,621,667

The overall surplus on Restricted General funds represents the total results for the year in each of our academies and the central trust together with movements on the pension funds as follows:

	£
Academy and Central Trust results for the year	(1,179,535)
Transfer to Fixed Assets fund	-
Transfer from Unrestricted funds	1,146,265
Pension Fund movements	<u>(7,000)</u>
Movements in Funds	(40,270)

The financial results for the year should be interpreted alongside the achievements in delivering the Financial Strategy, the principal objective of which is to deliver financial sustainability in order that we can continue to deliver a high-quality education to our children.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The Trustees have considered the purposes for which the Trust needs to hold reserves. They believe that sufficient funds need to be held to enable the Trust and its academies to manage their day-to-day operations and to meet their liabilities as they fall due.

The Trust has a policy to pool its reserves to create a common reserve fund. The purpose of maintaining a common reserve fund is set out below.

Financial Sustainability: The Trust will retain a common reserve fund to mitigate any financial revenue and capital risk and to ensure the stability of the Trust as a whole and of its constituent academies.

Reinvestment in our Purpose: The reserves may be allocated, when necessary, to support learning to ensure standards are improved and maintained. This requires the Trust to create an appropriate level of working capital, such as cash or other liquid assets are required to meet normal operating expenditure.

Promote Equity: Ensures the Trust academies have access to sufficient resources to support their educational plans, so that all Trust pupils can benefit.

This reserves policy is reviewed by the Trustees at least annually.

At 31 August 2025 the total funds comprised:

	£
Unrestricted funds	2,220,631
Restricted Fixed Assets Funds	111,976,425
Restricted General Funds	-
GAG and other grant income	283,339
Pension Funds	
Total Funds	114,480,395

The break even balance on the pension reserve relates to the non-teaching staff LGPS pension scheme where, unlike the teachers' scheme, separate assets are held to fund future liabilities as discussed in note 19.

The restricted funds will be spent in accordance with the terms of the particular funds. Unrestricted funds are for use on the general purposes of the academy, at the discretion of the Trustees.

Investment policy

The Trust does not hold any investments, but it does hold cash balances inherited from the Local Authority from its schools. These are held in current accounts with NatWest bank in the name of the Trust. In the financial year 2024/25, the Trust invested some its cash in treasury reserve accounts.

Principal risks and uncertainties

Whilst the Trustees accept that managed risk is an inevitable part of the Trust's operations, they believe that whilst an appetite for risk enables the Trust to embrace new opportunities, it should only do so within acceptable levels of risk that would not impact negatively on the operational activity of the Trust.

The Trust takes risk management extremely seriously and has embedded it within all areas of governance and monitoring of practices across the Trust. The purpose is to create a safe environment as possible, with managed practices creating an environment of continuous improvement, with evolving and inspiring learning environments as appropriate. All academies undertake and review their own risk assessments, using a template devised centrally for consistency. The academy's Risk Register is monitored by the LGB and the Executive team which informs the Trust's central risk register, which is reviewed and monitored by the Board and its sub-committees. This model is operating effectively and has resulted in a more analytical and strategic focus on the risks facing the Trust.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The principal strategic risks currently facing the Trust remain the same as last year as indicated below, however, it must be noted that the national position in the lack of SEND provision and adequate funding has been an emerging risk, impacting and adding to budget pressures.

- **Maintaining Academic Standards:** Nationally the result of the interruption on education due to the pandemic between 2020 and 2022 has seen a drop in learning and progress. This can also be seen across the Trust in KS2 and KS4 outcomes and it is imperative that interventions recover the negative impacts of those groups of children that were most affected. The interventions developed for pupil/student needs are carefully monitored and reviewed at all tiers across the Trust. Systems are being implemented for improved quality assurance and accountability.
- **Cyber security risk:** Failure of ICT infrastructure resulting in cyber security issue or major data breach. The Trust is managing this risk by appointing a single managed service provider and through making a significant investment in the 'ICT Transformation Project' to move to a Cloud based infrastructure. The project is currently underway and expected to be completed by August 2026.
- **Financial risk:** Budget pressures due to economic and political environment, and changes to Government policy on academy funding. The Trust is managing this risk through long-term financial planning, effective budget monitoring routines and enhanced management reporting.

The Trust is part of the RPA Insurance Scheme and is compliant with RPA's risk management requirements, such as ensuring regular and suitable training is in place and that each academy has its own Critical Incident Plan and Cyber Response Plan.

Financial and risk management objectives and policies

The Trust reviews the financial position regularly to ensure resources are used effectively to deliver the best education to our pupils. Reserves are considered as part of budget setting to forward plan capital investment and align school staffing models to the changes in pupil numbers and educational priorities.

Fundraising

Several fundraising activities were carried out during the year. Where possible the Trust central team bids for government grants to our strategic objectives. At the school level, a small amount of fundraising activity usually takes place, and this is largely run through the Parent Teacher Associations or the Friends of the School. Activities that take place include summer and Christmas fairs, cake and book sales.

Streamlined energy and carbon reporting

We are a large company as determined by sections 465 and 466 of the Companies Act 2006 and we consumed more than 40,000 kWh of energy during the reporting period. UK greenhouse gas emissions and energy use were as follows:

UK Greenhouse gas emissions and energy use data for the period

	2025 kWh	2024 kWh
Energy consumption used to calculate emissions (kWh)	7,057,464	3,567,756
Energy consumption breakdown:		
- Gas	7,057,464	3,567,101
- Transport fuel	-	655

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	tonnes CO2e	tonnes CO2e
Emissions calculated (metric tonnes CO2e):		
<i>Scope 1 emissions</i>		
- Gas combustion	1,030.42	400.09
- Fuel consumed for owned transport	-	1.74
<i>Total scope 1</i>	<u>1,030.42</u>	<u>401.83</u>
<i>Scope 2 emissions</i>		
- Electricity purchased	252.32	285.65
<i>Scope 3 emissions</i>		
- Fuel consumed for transport not owned by the academy trust	-	0.08
<i>Total gross emissions</i>	<u><u>1,282.74</u></u>	<u><u>687.56</u></u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	<u><u>0.20</u></u>	<u><u>0.12</u></u>

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the Green House Gas Reporting Protocol - Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

We have solar panels in four of our schools and have installed smart meters across the majority of the Trust schools. We have increased video conferencing technology for staff meetings and training, to reduce the need for travel between schools. We are promoting the environmental benefits of public transport or cycling, with more staff opting for this. In the current year the Trust had undertaken a project to install double glazed windows and upgraded the heating system to improve energy efficiency. The Trust is working with the Local Authorities to install more solar panels. We are working closely with our professional advisers to explore options for making an application for the Public Sector Low Carbon Skills Fund.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Our strategic priorities for the period to 2026 are contained in our Strategic Plan and constitute Phase 4 of our Trusts development. This phase is focused on continued growth, shared delivery and innovation. In this phase, the Trust, as it grows, is focusing on how we can make best use of our expertise and our collective will to not only to drive system improvements. The objective is unlock the school improvement capacity within our academies to work across the Trust and to use the expertise from our expert practitioners and excellent practice and from the expertise and research-rich community of the University to make a difference to education provision. There is also a stronger focus on growing school to school support in both School Improvement and Finance with practitioner led networks developing a rich collaborative learning culture across the Trust.

Our priorities for 2025/26 are:

Learning and Society

Ensure our curriculum offer allows all of our pupils to achieve more and identify with their school community and society as they journey through all of our schools and work closely with our University sponsor.

Strategic Leadership

Develop the leadership capacity and impact of our staff so that they are professionally developed in line with our Trust ambitions and their professional learning pathway.

Collective Responsibility

Invest in and support our staff so that they collaborate to strategically raise the standard all pupils reach and embed evidence-based practices that have an impact on pupils' learning and identity.

Trust Identity

Ensure our Trust identity and narrative, including our Equality, Diversity and Inclusion commitment, is known to our communities within and outside of the Trust, so that they see, help shape and benefit from being part of the University of Chichester Academy Trust.

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the

company directors, on 10 Dec 2025 and signed on its behalf by:

C. Shelton

Chris Shelton (Dec 10, 2025, 10:40am)

C Shelton

Chair

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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 are in accordance with the requirements and responsibilities assigned to it in the funding agreement between the University of Chichester Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

As Trustees, we have reviewed and taken account of the guidance in DfE's Academy Trust Handbook and Academy Trust Governance Guide.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Prof J Longmore (Resigned 31 October 2024)	1	1
Prof S Dagkas (Chair to 1 November 2025) (Appointed 1 November 2024)	2	3
J Alozie (Accounting Officer)	4	4
C Shelton (Chair from 1 November 2025)	4	4
C James	3	4
E Whitaker	4	4
J Cooper	4	4
K Breen	4	4
N Ala	4	4
C Strathem	4	4
R Reynolds	4	4
N Cox (Resigned 30 November 2024)	1	1
J Cash (Appointed 21 July 2025)	0	0
L Perry (Appointed 30 September 2025)	0	0

The Trust's Governance and Compliance Manager, who was appointed following a recommendation from an external review of governance undertaken in May 2024, started in November 2024. They are also the Company Secretary for the Trust. Good governance has been maintained, with the recruitment of a new Trustee with relevant financial experience, and a strong attendance at both Board and Committee level.

Changes to delegated responsibilities at the local tier was undertaken in collaboration with the leadership team, including local governing body Chairs as a strengthening and supportive measure. The Trust supports both the local governors and Trustees through subscriptions to the National Governors Association, the Confederation of School Trusts, the National College and The Key.

There has been significant development of governance over the last year with the revision of the Articles of Association and Scheme of Delegation, revision of the terms of reference at all levels and the encouragement of further training and development. This has been undertaken in consultation with headteachers, Trustees, and local chairs of governors.

Trustees have been particularly impressed by the capacity of the team to continue to ensure high quality provision and consider the data that has continued to be provided on pupil progress and financial performance is of a high quality and enables them to make informed decisions and judgements.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conflicts of interest

During the year the Trust has continued to maintain an up to date and complete register of interests utilising this to monitor and manage any possible conflicts of interest.

To ensure good governance is in place, where necessary Trustees and key management personnel are required to absent themselves where discussions and decisions are being made that would otherwise result in a conflict of interest.

Governance reviews

Management accounts are reviewed monthly by the Chair and each board meeting is provided with financial data. The Risk Register is reviewed by the board and its sub-committees. As reported, in 2023-24 a comprehensive external review of governance was conducted. The Trustees also conducted a skills audit during the year leading to bespoke development plan being implemented.

Finance and Audit Committee

The Finance and Audit Committee is a sub-committee of the main board of trustees. Its purpose involves:

- . Monitoring and advising on the financial health of the Trust including financial risks
- . Monitoring Premises and Health & Safety
- . Ensuring there is a framework for financial accountability
- . Reviewing the systems of internal control financial or otherwise
- . Ensuring the Trust is compliant with relevant legal and regulatory requirements
- . Considering the relationship with, and monitoring the performance of, the Trust's external auditors

Membership of the Finance and Audit Committee is as follows:

- Jennese Alozie (Chief Executive and Accounting Officer)
- Colin James
- Kevin Breen
- Elisabeth Whitaker
- Roisin Reynolds
- Natalyn Ala
- Jamie Cash

The Director of Finance attends the Finance and Audit Committee in the capacity of the Chief Financial Officer. The Director of Engagement and Development also attends the meeting along with other key members of the Central Team who are invited.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The remit of the Finance and Audit Committee is to assist the Board in fulfilling its statutory responsibilities as laid out in the Master Funding Agreement and the Academy Trust Handbook. Issues considered during the year were:

- Reviewing requirements and guidance from the ESFA
- Setting and monitoring the Financial strategy
- Monitoring key performance indicators
- Reviewing and updating policies
- Reviewing the internal scrutiny programme
- Approving budgets for academies and the central Trust
- Reviewing management accounts for academies and central Trust
- Reviewing the cash flow forecast
- Reviewing the draft Financial Statements and Trustees Annual Return
- Reviewing the Investment policy
- Ensuring no instances of fraud
- Reviewing statutory returns to ESFA
- Receiving HR reports
- Monitoring Capital Projects and Sustainability & Climate Action Plan
- Monitoring the work of Estates and Health & Group
- Establishing the Internal Scrutiny Programme
- Reviewing internal scrutiny of the payroll system and processes and agreeing management response
- Reviewing internal scrutiny reports of Related Parties and Cyber Security and agreeing actions to be taken
- Reviewing and monitoring the audit and the audit recommendations

Trustees considered the guidance on Audit Committees and decided to continue to operate the audit function within the Finance and Audit Committee. Members of staff do not attend certain meetings to consider the audit findings in order that auditors can report freely to Trustees.

Attendance at meetings of the Finance & Audit Committee in the year was as follows:

Trustees	Meetings attended	Out of possible
J Alozie (Accounting Officer)	4	4
C James	2	4
E Whitaker	4	4
K Breen	4	4
N Ala	3	4
R Reynolds	3	4
N Cox (Resigned 30 November 2024)	1	1

Review of value for money

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

1. Procurement from previous local authorities using their accredited framework providers.
2. Procurement using the University of Chichester framework of preferred providers.
3. Procurement from the ESBO list for public procurement
4. Procurement using the Trust's Procurement Policy.
5. Quality assurance of service providers by the Director of Finance and colleagues in the central Trust team.
6. Time limited contracts with built-in review arrangements.
7. Termination clauses in contracts if quality is not at an acceptable level, as defined by set parameters.
8. Monitoring of all school payments over £10,000 to ensure that school resources are being spent appropriately.
9. Sharing resources, including staffing, across schools in order to share expertise and deliver value.
10. Making use of benchmarking data and the Schools Resource Management Self-Assessment Toolkit to target resources.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control has been in place in University Of Chichester (Multi) Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

The internal controls and procedures are set out in the Financial Procedures Manual, HR Manual and Payroll Processing Procedures Manual.

During the year, we continued to carry out our regular internal scrutiny of each school's compliance with our financial procedures through a detailed programme of checks throughout the year. As a result of Academy Trust Handbook requirements, we also launched a programme of internal scrutiny delivered by an independent firm of Auditors who examined our new payroll procedures, related party transactions and cyber security.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 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 and is an ongoing process.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

The Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

This includes:

- A scheme of delegation and delegation profile setting out delegated permissions to every school
- Comprehensive financial policies and procedures, training and guidance materials on the web portal
- Clear targets and key performance indicators
- A dedicated Finance Business Partner to provide support and quality-assure the financial reports produced by schools
- Higher levels of checking and quality assurance by the Financial Controller and the Director of Finance
- Comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed against budgets and forecasts and shared with the board of Trustees.
- Scrutiny and challenge by Trustees
- Clearly defined role profiles and line management arrangements
- Segregation of duties, especially where related parties are identified in a school
- Identification and management of risks.

The board of Trustees has decided to buy-in an internal audit service from Bishop Fleming. This option was chosen because the revised FRC Ethical Standard for auditors states that a firm providing external audit to an entity shall not also provide internal audit services to it, subject to transitional arrangements which permit existing audit engagements at 15 March 2020 to conclude.

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

- Testing of the procurement processes for centralisation purposes
- Testing of the SEND Funding Processes

On an annual basis, the auditor reports to the Board of Trustees, through the Finance 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 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.

The internal auditor has delivered their schedule of works as planned with no significant control issues highlighted that must be addressed.

Review of effectiveness

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

- the work of Alliotts LLP as external auditor.
- the financial management and governance self-assessment process.
- the work of the Director of Finance and Director of Operations who have responsibility for the development and maintenance of the internal control framework.
- the work of the Finance and Audit Committee.
- the internal scrutiny work carried out by the Finance Team and additional work on identified topics carried out by an Independent Audit firm
- the financial strategy and actions associated with it.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the external auditors and a plan to address weaknesses and further development of policies and procedures to ensure continuous improvement of the system is in place.

Conclusion

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

Approved by order of the board of trustees on 10 Dec 2025 and signed on its behalf by:

JRALozie

C. Shelton

Jennese Alozie (Dec 10, 2025, 9:45am)

Chris Shelton (Dec 10, 2025, 10:40am)

J Alozie

C Shelton

Accounting Officer

Chair

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

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

As accounting officer of University of Chichester (Multi) Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy 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.

JRALozie

Jennese Alozie (Dec 10, 2025, 9:45am)

J Alozie
Accounting Officer

10 Dec 2025
Date:

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

10 Dec 2025

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

C. Shelton

Chris Shelton (Dec 10, 2025, 10:40am)

C Shelton

Chair

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of University of Chichester (Multi) 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.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF UNIVERSITY OF CHICHESTER (MULTI) 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.

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy trust through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Academy Trust Handbook 2024, the Academies Accounts Direction 2024 to 2025, safeguarding prevent/protect, Ofsted, taxation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the Board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the ESFA and HMRC.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Stephen Meredith

Stephen Meredith (Dec 10, 2025, 3:30pm)

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)

For and on behalf of Alliot's LLP, Statutory Auditor

Chartered Accountants

3 London Square

Cross Lanes

Guildford

GU1 1UJ

10 Dec 2025

Date:

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO UNIVERSITY OF CHICHESTER (MULTI) 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 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by University of Chichester (Multi) Academy Trust during the period 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to University of Chichester (Multi) Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the University of Chichester (Multi) Academy Trust and ESFA 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 University of Chichester (Multi) Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of University of Chichester (Multi) Academy Trust and the reporting accountant

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

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

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting 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.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

- analytical review of the academy trust's general activities to ensure that they are within the academy trust's framework of authorities;
- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- review of the general control environment for the academy trust on financial statements and on regularity;
- sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- confirmation that a sample of expenditure has been appropriately authorised in accordance with the academy trust's delegated authorities;
- formal representations obtained from the governing body and the accounting officer acknowledging the responsibilities, including disclosing all non-compliance with laws and regulations specific to the authorising framework;
- confirmation that any extra-contractual payments such as severance and compensation payments have been appropriately authorised;
- review of credit card expenditure for any indication of personal use by staff, chief executive officer or trustees;
- review of specific terms of grant funding within the funding agreement;
- review of related party transactions for connections with the chief executive officer or trustees;
- review of income received in accordance with the activities permitted within the academy trust's charitable objectives

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.

Alliotts

Alliotts LLP (Dec 10, 2025, 4:08pm)

Reporting Accountant

Alliotts LLP

Date: 10 Dec 2025
Date:

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	4	101,771	-	12,690,234	12,792,005	2,336,194
Donations - transfer from local authority on conversion	27	-	(221,000)	10,145,260	9,924,260	-
Charitable activities:						
- Funding for educational operations	3	167,094	42,421,956	-	42,589,050	37,860,370
- Teaching School	28	-	185,001	-	185,001	172,175
Other trading activities	5	502,193	701,082	-	1,203,275	1,052,800
Investments	6	101,472	-	-	101,472	102,151
Total		872,530	43,087,039	22,835,494	66,795,063	41,523,690
Expenditure on:						
Raising funds	7	19,010	-	-	19,010	24,540
Charitable activities:						
- Educational operations	9	-	44,041,303	3,887,812	47,929,115	42,877,334
- Teaching School	28	-	225,271	-	225,271	225,875
Total	7	19,010	44,266,574	3,887,812	48,173,396	43,127,749
Net income/(expenditure)		853,520	(1,179,535)	18,947,682	18,621,667	(1,604,059)
Transfers between funds	17	(957,625)	1,146,265	(188,640)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	5,953,000	-	5,953,000	959,000
Adjustment for restriction on pension assets	19	-	(5,960,000)	-	(5,960,000)	(1,037,000)
Net movement in funds		(104,105)	(40,270)	18,759,042	18,614,667	(1,682,059)
Reconciliation of funds						
Total funds brought forward		2,324,736	323,609	93,217,383	95,865,728	97,547,787
Total funds carried forward		2,220,631	283,339	111,976,425	114,480,395	95,865,728

UNIVERSITY OF CHICHESTER (MULTI) 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	General	Fixed asset	2024
		£	£	£	£
Income and endowments from:					
Donations and capital grants	4	91,085	28,563	2,216,546	2,336,194
Charitable activities:					
- Funding for educational operations	3	150,379	37,709,991	-	37,860,370
- Teaching School	28	-	172,175	-	172,175
Other trading activities	5	430,294	622,506	-	1,052,800
Investments	6	102,151	-	-	102,151
Total		773,909	38,533,235	2,216,546	41,523,690
Expenditure on:					
Raising funds	7	24,540	-	-	24,540
Charitable activities:					
- Educational operations	9	-	39,213,760	3,663,574	42,877,334
- Teaching School	28	-	225,875	-	225,875
Total	7	24,540	39,439,635	3,663,574	43,127,749
Net income/(expenditure)		749,369	(906,400)	(1,447,028)	(1,604,059)
Transfers between funds	17	(1,165,290)	998,346	166,944	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	959,000	-	959,000
Adjustment for restriction on pension assets	19	-	(1,037,000)	-	(1,037,000)
Net movement in funds		(415,921)	13,946	(1,280,084)	(1,682,059)
Reconciliation of funds					
Total funds brought forward		2,740,657	309,663	94,497,467	97,547,787
Total funds carried forward		2,324,736	323,609	93,217,383	95,865,728

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		110,953,575		91,932,897
Current assets					
Debtors	14	2,473,432		1,486,752	
Cash at bank and in hand		4,926,517		6,084,358	
			7,399,949		7,571,110
Current liabilities					
Creditors: amounts falling due within one year	15	(3,873,129)		(3,638,279)	
Net current assets			3,526,820		3,932,831
Net assets			114,480,395		95,865,728
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			111,976,425		93,217,383
- Restricted income funds			283,339		323,609
Total restricted funds			112,259,764		93,540,992
Unrestricted income funds	17		2,220,631		2,324,736
Total funds			114,480,395		95,865,728

The financial statements on pages 36 to 66 were approved by the trustees and authorised for issue on 10 Dec 2025 and are signed on their behalf by:

C. Shelton

Chris Shelton (Dec 10, 2025, 10:40am)

C Shelton
Chair

Company Number 08595545

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	20		(1,186,317)		267,554
Cash flows from investing activities					
Dividends, interest and rents from investments		101,472		102,151	
Capital grants from DfE Group		1,532,077		1,147,546	
Capital funding received from sponsors and others		11,158,157		1,069,000	
Purchase of tangible fixed assets		(12,763,230)		(2,912,927)	
Net cash provided by/(used in) investing activities			28,476		(594,230)
Net decrease in cash and cash equivalents in the reporting period			(1,157,841)		(326,676)
Cash and cash equivalents at beginning of the year			6,084,358		6,411,034
Cash and cash equivalents at end of the year			4,926,517		6,084,358

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Valuation of Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit asset or 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 19, will impact the carrying amount of the pension asset/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 asset or liability.

The estimates of useful economic lives of tangible fixed assets used to determine the annual depreciation charge.

Critical areas of judgement

There were no areas of judgement that had a significant effect on the amounts recognised in the financial statements.

2 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.

2.1 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.

2.2 Going concern

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting policies

(Continued)

2.3 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from Bordon Infant School, Newlands Primary Academy and Woodlea Primary School to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in for net gain as Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 27.

2.4 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.

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'.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting policies

(Continued)

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.

2.5 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.

2.6 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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.

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

Land and buildings	Over the life of the lease or estimated useful life if less
Computer equipment	5 years
Fixtures, fittings & equipment	4 years
Motor vehicles	5 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.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting policies

(Continued)

2.7 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.

2.8 Leased assets

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

2.9 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.

2.10 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.

2.11 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.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Accounting policies

(Continued)

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.

2.12 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 Group.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	32,105,627	32,105,627	28,754,875
Other DfE/ESFA grants:				
- UIFSM	-	603,227	603,227	539,350
- Pupil premium	-	2,710,961	2,710,961	2,639,040
- MSAG	-	-	-	971,431
- Others	-	3,208,634	3,208,634	1,522,452
	-	38,628,449	38,628,449	34,427,148
Other government grants				
Local authority grants	-	2,505,749	2,505,749	1,981,024
Other government grants	-	805,340	805,340	813,210
	-	3,311,089	3,311,089	2,794,234
Other incoming resources	167,094	482,418	649,512	638,988
Total funding for educational operations	167,094	42,421,956	42,589,050	37,860,370
Teaching School income	-	185,001	185,001	172,175
Total funding	167,094	42,606,957	42,774,051	38,032,545

4 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donated fixed assets	-	11,158,157	11,158,157	1,069,000
Capital grants	-	1,532,077	1,532,077	1,147,546
Other donations	101,771	-	101,771	119,648
	101,771	12,690,234	12,792,005	2,336,194

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Lettings income	419,684	-	419,684	376,803
Uniform sales	18,529	-	18,529	15,164
Sales of goods and services	63,980	-	63,980	38,327
Other income	-	701,082	701,082	622,506
	<u>502,193</u>	<u>701,082</u>	<u>1,203,275</u>	<u>1,052,800</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	101,472	-	101,472	102,151
	<u>101,472</u>	<u>-</u>	<u>101,472</u>	<u>102,151</u>

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	19,010	19,010	24,540
Academy's educational operations					
- Direct costs	30,027,098	-	1,771,249	31,798,347	27,848,118
- Allocated support costs	6,335,686	6,182,538	3,612,544	16,130,768	15,029,216
Teaching School					
- Direct costs	197,365	-	25,948	223,313	134,552
- Allocated support costs	307	-	1,651	1,958	91,323
	<u>36,560,456</u>	<u>6,182,538</u>	<u>5,430,402</u>	<u>48,173,396</u>	<u>43,127,749</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	149,058	150,461
Depreciation of tangible fixed assets	3,887,812	3,663,574
Fees payable to auditor for:		
- Audit	47,250	45,000
- Other services	8,610	8,200
Net interest on defined benefit pension liability	(72,000)	(28,000)
	<u>4,016,730</u>	<u>3,879,235</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services

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

- School improvement: leadership and management support
- School improvement: pupil progress and achievement support
- Continuing professional development and training; building staff capacity
- Professional support services as follows:
 - Finance
 - Human resources
 - Estates
 - IT admin
 - Marketing, communications and media support
 - Health and safety.

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

The Trust charges a central contribution based on school's stage of improvement, priorities and Ofsted grade, together with an assessment by the CEO, which is a percentage of the General Annual Grant as follows but with the discretion to vary this by +/-1%.

The amounts charged during the year were as follows:	2025	2024
	£	£
Bordon Junior School	339,986	60,624
Court Lane Infant Academy	351,973	80,605
Court Lane Junior Academy	523,908	111,205
Fernhurst Primary School	249,716	37,104
The Flying Bull Academy	901,418	131,219
Highbury Primary School	504,965	99,251
Kingsham Primary School	423,213	75,204
Langstone Infant School	-	62,534
Langstone Primary School	653,599	-
Oakmoor School	1,606,719	262,872
Stamshaw Infant School	316,096	56,508
Stamshaw Junior School	469,302	65,053
Weyford Nursery and Primary Academy	315,503	92,063
Arundel Court Primary Academy and Nursery	907,047	160,872
Berewood Primary School	508,057	99,659
SCITT	-	9,697
Bordon Infant School	(41,717)	-
Newlands Primary Academy	-	-
Woodlea Primary School	30,379	-
Langstone Junior School	-	86,687
	<u>8,060,164</u>	<u>1,491,157</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Charitable activities

	2025	2024
	£	£
All from restricted funds:		
Direct costs		
Educational operations	31,798,347	27,848,118
Teaching School	223,313	134,552
Support costs		
Educational operations	16,130,768	15,029,216
Teaching School	1,958	91,323
	<u>48,154,386</u>	<u>43,103,209</u>

	Teaching School £	Educational operations £	Total 2025 £	Total 2024 £
Analysis of support costs				
Support staff costs	1,922	6,486,413	6,488,335	5,812,348
Depreciation	-	3,887,812	3,887,812	3,663,574
Technology costs	-	669,453	669,453	736,494
Premises costs	-	2,294,726	2,294,726	2,292,439
Legal costs	-	71,294	71,294	38,235
Other support costs	36	2,655,711	2,655,747	2,507,242
Governance costs	-	65,359	65,359	70,207
	<u>1,958</u>	<u>16,130,768</u>	<u>16,132,726</u>	<u>15,120,539</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	26,917,564	23,750,586
Social security costs	2,802,157	2,143,428
Pension costs	5,993,252	5,018,754
	<hr/>	<hr/>
Staff costs - employees	35,712,973	30,912,768
Agency staff costs	847,483	981,278
	<hr/>	<hr/>
Staff development and other staff costs	36,560,456	31,894,046
	262,523	296,740
	<hr/>	<hr/>
Total staff expenditure	36,822,979	32,190,786
	<hr/> <hr/>	<hr/> <hr/>

Staff numbers

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

	2025	2024
	Number	Number
Teachers	310	298
Administration and support	645	578
Management	37	36
	<hr/>	<hr/>
	992	912
	<hr/> <hr/>	<hr/> <hr/>

Higher paid staff

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

	2025	2024
	Number	Number
£60,001 - £70,000	23	13
£70,001 - £80,000	8	13
£80,001 - £90,000	6	2
£90,001 - £100,000	4	2
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £697,157 (2024: £503,495).

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The chief executive officer and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of chief executive officer and staff members under their contracts of employment, and not in respect of their services as trustees.

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

J Alozie (chief executive officer and trustee):

- Remuneration £145,000 - £150,000 (2024: £130,000 - £135,000)
- Employer's pension contributions £25,000 - £30,000 (2024: £25,000 - £30,000)

J Cooper (staff trustee):

- Remuneration £95,000 - £100,000 (2024: £90,000 - £95,000)
- Employer's pension contributions £25,000 - £30,000 (2024: £20,000 - £25,000)

During the year, Trustee expenses of £246 (2024 - £Nil) have been incurred.

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

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Land and buildings	Work in progress	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	110,338,523	63,142	2,515,597	1,223,548	101,680	114,242,490
Transfer on conversion	10,145,260	-	-	-	-	10,145,260
Additions	11,802,375	-	802,281	115,085	43,489	12,763,230
At 31 August 2025	132,286,158	63,142	3,317,878	1,338,633	145,169	137,150,980
Depreciation						
At 1 September 2024	19,627,036	-	1,829,551	818,778	34,228	22,309,593
Charge for the year	3,318,373	-	422,037	119,912	27,490	3,887,812
At 31 August 2025	22,945,409	-	2,251,588	938,690	61,718	26,197,405
Net book value						
At 31 August 2025	109,340,749	63,142	1,066,290	399,943	83,451	110,953,575
At 31 August 2024	90,711,487	63,142	686,046	404,770	67,452	91,932,897

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Debtors

	2025 £	2024 £
Trade debtors	86,750	49,485
VAT recoverable	804,712	437,993
Other debtors	5,002	3,108
Prepayments and accrued income	1,576,968	996,166
	<u>2,473,432</u>	<u>1,486,752</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	945,589	800,921
Other taxation and social security	635,209	484,883
Other creditors	741,204	643,754
Accruals and deferred income	1,551,127	1,708,721
	<u>3,873,129</u>	<u>3,638,279</u>

16 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	1,084,477	575,115
	<u>1,084,477</u>	<u>575,115</u>
Deferred income at 1 September 2024	575,115	456,314
Released from previous years	(575,115)	(456,314)
Resources deferred in the year	1,084,477	575,115
	<u>1,084,477</u>	<u>575,115</u>
Deferred income at 31 August 2025	<u>1,084,477</u>	<u>575,115</u>

At the balance sheet date the academy trust was holding the following funds:

- £403,404 received in advance relating to UIFSM income where criteria relating to their performance remains unmet.
- £681,073 received in advance relating to other income where criteria relating to their performance remains unmet.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	-	32,105,627	(33,251,892)	1,146,265	-
UIFSM	-	603,227	(603,227)	-	-
Pupil premium	-	2,710,961	(2,710,961)	-	-
Other DfE/ESFA grants	-	3,208,634	(3,208,634)	-	-
Other government grants	-	3,311,089	(3,311,089)	-	-
Teaching School	323,609	185,001	(225,271)	-	283,339
Other restricted funds	-	1,183,500	(1,183,500)	-	-
Pension reserve	-	(221,000)	228,000	(7,000)	-
	<u>323,609</u>	<u>43,087,039</u>	<u>(44,266,574)</u>	<u>1,139,265</u>	<u>283,339</u>
Restricted fixed asset funds					
Inherited on conversion	87,971,429	10,145,260	(1,339,761)	-	96,776,928
DfE group capital grants	2,712,899	1,532,077	(2,495,724)	(77,919)	1,671,333
Donated fixed asset from local authority	2,533,055	11,158,157	(52,327)	(110,721)	13,528,164
	<u>93,217,383</u>	<u>22,835,494</u>	<u>(3,887,812)</u>	<u>(188,640)</u>	<u>111,976,425</u>
Total restricted funds	<u>93,540,992</u>	<u>65,922,533</u>	<u>(48,154,386)</u>	<u>950,625</u>	<u>112,259,764</u>
Unrestricted funds					
General funds	<u>2,324,736</u>	<u>872,530</u>	<u>(19,010)</u>	<u>(957,625)</u>	<u>2,220,631</u>
Total funds	<u>95,865,728</u>	<u>66,795,063</u>	<u>(48,173,396)</u>	<u>(7,000)</u>	<u>114,480,395</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

General annual grant: This includes all monies received from the DfE and ESFA to carry out the objectives of the Trust. It includes the School Budget Share. Under the 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.

Other DfE/ESFA grants: Other grants include funding received from the DfE and ESFA for specific purposes.

Other government grants: Funding received from other government entities for the furtherance of the academy trust's activities that are not funded through the General Annual Grant.

Pension reserve: this represents the negative reserve in respect of the liability on the LGPS defined benefit pension scheme.

Fixed asset funds: The fixed asset fund include grants received from the DfE and other sources to finance the development and building of the academy and other tangible fixed assets, and the annual charges for depreciation of these assets.

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

Teaching School: The Teaching School fund represents the income and expenditure related to the Portsmouth Primary SCITT.

Transfers

A transfer was made from the Trust's Unrestricted Funds of £1,146,446 to meet those exceptional, non-recurring, and historic costs which are not covered by the General Annual Grant (GAG) funding.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	(381,721)	28,754,875	(29,371,500)	998,346	-
UIFSM	314,075	539,350	(853,425)	-	-
Pupil premium	-	2,639,040	(2,639,040)	-	-
Other DfE/ESFA grants	-	2,493,883	(2,493,883)	-	-
Other government grants	-	2,794,234	(2,794,234)	-	-
Teaching School	377,309	172,175	(225,875)	-	323,609
Other restricted funds	-	1,139,678	(1,139,678)	-	-
Pension reserve	-	-	78,000	(78,000)	-
	<u>309,663</u>	<u>38,533,235</u>	<u>(39,439,635)</u>	<u>920,346</u>	<u>323,609</u>
Restricted fixed asset funds					
Inherited on conversion	89,142,407	-	(1,170,978)	-	87,971,429
DfE group capital grants	3,807,732	1,147,546	(2,409,323)	166,944	2,712,899
Donated fixed asset from local authority	1,547,328	1,069,000	(83,273)	-	2,533,055
	<u>94,497,467</u>	<u>2,216,546</u>	<u>(3,663,574)</u>	<u>166,944</u>	<u>93,217,383</u>
Total restricted funds	<u>94,807,130</u>	<u>40,749,781</u>	<u>(43,103,209)</u>	<u>1,087,290</u>	<u>93,540,992</u>
Unrestricted funds					
General funds	<u>2,740,657</u>	<u>773,909</u>	<u>(24,540)</u>	<u>(1,165,290)</u>	<u>2,324,736</u>
Total funds	<u>97,547,787</u>	<u>41,523,690</u>	<u>(43,127,749)</u>	<u>(78,000)</u>	<u>95,865,728</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

Total funds analysis by academy

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
Bordon Junior School	-	-
Court Lane Infant Academy	-	-
Court Lane Junior Academy	-	-
Fernhurst Primary School	-	-
The Flying Bull Academy	-	-
Highbury Primary School	-	-
Kingsham Primary School	-	-
Langstone Infant School	-	-
Langstone Primary School	-	-
Oakmoor School	-	-
Stamshaw Infant School	-	-
Stamshaw Junior School	-	-
Weyford Nursery and Primary Academy	-	-
Arundel Court Primary Academy and Nursery	-	-
Berewood Primary School	-	-
SCITT	-	-
Bordon Infant School	-	-
Newlands Primary Academy	-	-
Woodlea Primary School	-	-
Langstone Junior School	-	-
Central services	2,503,970	2,648,345
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	2,503,970	2,648,345
Restricted fixed asset fund	111,976,425	93,217,383
Pension reserve	-	-
	<hr/>	<hr/>
Total funds	114,480,395	95,865,728
	<hr/> <hr/>	<hr/> <hr/>

The Trust has implemented a reserve pooling policy. All unspent funds are held centrally by the Trust.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Bordon Junior School	847,491	6,197	76,556	55,638	985,882	1,472,445
Court Lane Infant Academy	1,494,173	48,031	47,782	129,280	1,719,266	1,800,578
Court Lane Junior Academy	2,134,310	16,458	119,525	73,712	2,344,005	2,687,670
Fernhurst Primary School	700,951	9,405	53,316	19,439	783,111	946,066
The Flying Bull Academy	2,668,063	192,302	66,102	161,973	3,088,440	3,680,191
Highbury Primary School	2,172,492	77,455	113,544	122,282	2,485,773	2,914,257
Kingsham Primary School	1,191,804	14,158	73,570	70,645	1,350,177	1,652,454
Langstone Infant School	-	-	-	-	-	1,512,459
Langstone Primary School	2,869,193	55,250	72,944	184,799	3,182,186	-
Oakmoor School	4,801,694	135,581	419,958	221,633	5,578,866	6,309,660
Stamshaw Infant School	1,287,993	45,402	38,882	118,947	1,491,224	1,498,941
Stamshaw Junior School	1,267,859	21,061	48,682	115,776	1,453,378	1,644,642
Weyford Nursery and Primary Academy	1,857,183	13,793	77,062	137,937	2,085,975	2,393,881
Arundel Court Primary Academy and Nursery	3,445,699	155,999	133,911	267,734	4,003,343	4,314,784
Berewood Primary School	1,894,261	90,845	59,925	158,913	2,203,944	2,456,571
SCITT	197,906	1,615	26,029	269	225,819	224,852
Bordon Infant School	802,730	35,396	58,092	78,349	974,567	-
Newlands Primary Academy	41,143	-	6,323	-	47,466	-
Woodlea Primary School	494,259	15,992	76,596	40,625	627,472	-
Langstone Junior School	-	-	-	-	-	2,005,834
Central services	177,935	5,696,899	118,217	3,889,639	9,882,690	2,026,682
	<u>30,347,139</u>	<u>6,631,839</u>	<u>1,687,016</u>	<u>5,847,590</u>	<u>44,513,584</u>	<u>39,541,967</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	110,953,575	110,953,575
Current assets	2,220,631	4,156,468	1,022,850	7,399,949
Current liabilities	-	(3,873,129)	-	(3,873,129)
Total net assets	<u>2,220,631</u>	<u>283,339</u>	<u>111,976,425</u>	<u>114,480,395</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds (Continued)

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	91,932,897	91,932,897
Current assets	2,324,736	3,961,888	1,284,486	7,571,110
Current liabilities	-	(3,638,279)	-	(3,638,279)
Total net assets	<u>2,324,736</u>	<u>323,609</u>	<u>93,217,383</u>	<u>95,865,728</u>

19 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Hampshire Pension Fund and West Sussex County Council Pension Fund. 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 £703,142 were payable to the schemes at 31 August 2025 (2024: £608,513) 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.

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.

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £4,037,207 (2024: £3,270,516).

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 16.1% to 20.4% for employers and 5.5% to 12.5% for employees.

As described in note 27 the LGPS obligation relates to the employees of the academy trust, being the employees transferred as part of the conversion from the maintained school and new employees who joined the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 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
	£	£
Employer's contributions	2,041,000	1,803,000
Employees' contributions	674,000	589,000
Total contributions	<u>2,715,000</u>	<u>2,392,000</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations (Continued)

Principal actuarial assumptions

Hampshire County Council

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.70
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	6.10	5.00
Inflation assumption (CPI)	2.70	2.70
	<u> </u>	<u> </u>

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

	2025	2024
	Years	Years
Retiring today		
- Males	22.30	22.00
- Females	24.80	24.70
Retiring in 20 years		
- Males	22.70	22.50
- Females	25.70	25.60
	<u> </u>	<u> </u>

Sensitivity analysis

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

	2025	2024
Discount rate + 0.1%	(442,000)	(510,000)
Discount rate - 0.1%	442,000	510,000
Mortality assumption + 1 year	813,000	869,000
Mortality assumption - 1 year	(813,000)	(869,000)
CPI rate + 0.1%	456,000	510,000
CPI rate - 0.1%	(456,000)	(510,000)

West Sussex County Council

	2025	2024
	%	%
Rate of increase in salaries	3.70	4.20
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	6.10	5.00
Inflation assumption (CPI)	2.70	2.70
	<u> </u>	<u> </u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

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	22.30	21.60
- Females	24.80	22.70
Retiring in 20 years		
- Males	22.70	21.80
- Females	25.70	25.30

Sensitivity analysis

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

	2025	2024
Discount rate + 0.1%	(44,000)	(46,000)
Discount rate - 0.1%	44,000	46,000
Mortality assumption + 1 year	67,000	67,000
Mortality assumption - 1 year	(67,000)	(67,000)
CPI rate + 0.1%	44,000	47,000
CPI rate - 0.1%	(44,000)	(47,000)

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

	2025 Fair value £	2024 Fair value £
Equities	15,921,360	14,577,550
Bonds	9,924,090	7,967,490
Cash	851,030	722,420
Property	2,787,520	1,715,540
Total market value of assets	29,484,000	24,983,000
Restriction on scheme assets	(7,511,000)	(1,551,000)
Net assets recognised	21,973,000	23,432,000

The actual return on scheme assets was £1,547,000 (2024: £2,081,000).

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	1,885,000	1,753,000
Interest income	(1,327,000)	(1,145,000)
Interest cost	1,255,000	1,117,000
	<u>1,813,000</u>	<u>1,725,000</u>
Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	23,432,000	20,606,000
Obligations acquired on conversion	831,000	-
Current service cost	1,885,000	1,753,000
Interest cost	1,255,000	1,117,000
Employee contributions	674,000	589,000
Actuarial gain	(5,733,000)	(23,000)
Benefits paid	(371,000)	(610,000)
	<u>21,973,000</u>	<u>23,432,000</u>
Changes in the fair value of the academy trust's share of scheme assets	2025	2024
	£	£
At 1 September 2024	24,983,000	21,120,000
Assets acquired on conversion	610,000	-
Interest income	1,327,000	1,145,000
Actuarial gain	220,000	936,000
Employer contributions	2,041,000	1,803,000
Employee contributions	674,000	589,000
Benefits paid	(371,000)	(610,000)
	<u>29,484,000</u>	<u>24,983,000</u>
At 31 August 2025	29,484,000	24,983,000
Restriction on scheme assets	(7,511,000)	(1,551,000)
	<u>21,973,000</u>	<u>23,432,000</u>
Net assets recognised	<u>21,973,000</u>	<u>23,432,000</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

The actuarial report for the local government pension scheme shows an asset of £7,511,000 at 31 August 2025. £1,551,000 has been eliminated in the prior years and £5,960,000 eliminated in the current year.

We have not recognised the pension asset as a positive position but have instead shown a break-even position as there is insufficient evidence to conclude that the 'asset' may be available to reduce future payments.

An asset should only be recognised to the extent that the Trust is able to recover the surplus either through reduced contribution in the future or refunds from the plan.

We have made further disclosure in the Trustees Report and in the note on judgements to adequately reflect this.

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.

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

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		18,621,667	(1,604,059)
Adjusted for:			
Net surplus on conversion to academy	27	(9,924,260)	-
Capital grants from DfE and other capital income		(12,690,234)	(2,216,546)
Investment income receivable	6	(101,472)	(102,151)
Defined benefit pension costs less contributions payable	19	(156,000)	(50,000)
Defined benefit pension scheme finance income	19	(72,000)	(28,000)
Depreciation of tangible fixed assets		3,887,812	3,663,574
(Increase)/decrease in debtors		(986,680)	518,248
Increase in creditors		234,850	86,488
Net cash (used in)/provided by operating activities		(1,186,317)	267,554

21 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	6,084,358	(1,157,841)	4,926,517

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Contingent liabilities

In September 2023 the Trust entered into a Capital Works Legal Agreement with Portsmouth City Council (PCC) in relation to the newly build Inclusion Centre at Flying Bull Academy. The Trust is responsible to operate the Inclusion Centre under a Service Contract with PCC. In accordance with the terms of the Service Contract, should the Trust terminate the contract or an alternative provider cannot be secured, PCC can possibly seek reimbursement of cost within the first 10 years at a reducing balance method. It is unlikely this will materialise as the Trustees have every intention to run the Inclusion Centre and the Trust maintains a good partnership with PCC.

23 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	22,661	40,880
Amounts due in two and five years	11,766	44,491
	<u>34,427</u>	<u>85,371</u>

24 Capital commitments

	2025 £	2024 £
Expenditure contracted for but not provided in the financial statements	1,149,003	162,097
	<u>1,149,003</u>	<u>162,097</u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

25 Related party transactions

The University of Chichester was approved as an academy sponsor by the Office of the Schools Commissioner in the summer of 2012. The University of Chichester (Multi) Academy Trust was subsequently set up by the University in July 2013.

The University has been proud to act as an academy trust sponsor and in this capacity it has provided the following services to the trust; these are either at cost, with no profit, or at nil cost.

Financial support in the form of a loan
Provision of seconded staff to work for the Trust
Provision of staff from the institute of Education to deliver school improvement services to the schools
IT services
Marketing and Communications
Estates
Health and Safety
Library services

The provision of these services is made via a Supply of Service Agreement between the University and the Trust, the details of which are set out in the Sponsor's Agreement.

	2025	2024
Seconded staff	Nil	Nil
School improvement services from institute of education	£78,193	£75,058
Additional direct costs	<u>£50,952</u>	<u>£47,312</u>
	£129,145	£122,370

Under the Articles of Association the Membership of the Trust board includes the Vice-Chancellor of the Trust's sponsor, the University of Chichester, and up to five additional Trustees appointed by the sponsor.

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

26 Members' liability

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

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Conversion to an academy

On the dates noted below, the schools converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to University of Chichester (Multi) Academy Trust from the Hampshire County Council for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – transfer from local authority on conversion.

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

Academy	Location	Date of conversion
Bordon Infant School	Bordon	1 December 2024
Newlands Primary Academy	Waterlooville	28 August 2025
Woodlea Primary School	Bordon	1 February 2025

	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £
Net assets transferred:				
Pension scheme deficit	-	(221,000)	-	(221,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds surplus/(deficit) transferred:				
Fixed assets funds	-	-	10,145,260	10,145,260
LGPS pension funds	-	(221,000)	-	(221,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	(221,000)	10,145,260	9,924,260
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

UNIVERSITY OF CHICHESTER (MULTI) ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

28 Teaching School trading account	2025	2025	2024	2024
	£	£	£	£
Direct income				
Other direct income		185,001		172,175
Direct costs				
Direct staff costs	197,365		116,405	
Staff development	540		2,078	
Educational supplies and services	6,178		3,917	
Educational consultancy	19,230		12,152	
	<u>223,313</u>		<u>134,552</u>	
Other costs				
Support staff costs	1,922		59,726	
Technology costs	-		2,086	
Maintenance of premises and equipment	-		2,831	
Rent and rates	-		10,000	
Other support costs	36		16,680	
	<u>1,958</u>		<u>91,323</u>	
Total expenditure		<u>(225,271)</u>		<u>(225,875)</u>
Deficit from all sources		<u>(40,270)</u>		<u>(53,700)</u>
Teaching School balances at 1 September 2024		<u>323,609</u>		<u>303,950</u>
Teaching School balances at 31 August 2025		<u><u>283,339</u></u>		<u><u>250,250</u></u>