

Brentside Primary Academy
(A Company Limited by Guarantee)

Annual Report and Financial Statements
Year ended 31 August 2025

Company Registration Number: 08441848 (England and Wales)

BRENTSIDE PRIMARY ACADEMY

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BRENTSIDE PRIMARY ACADEMY

Reference and Administrative Details of the Academy, its trustees and advisors for the 12-month period ended 31 August 2025.

Members

C Mills
T Henriot
R Shaw
E MacRae

Trustees

E MacRae - Chair	Academy Governor	*#
R Shaw	Academy Governor	
M Blom	Academy Governor	Resigned 25/05/25
M James	Academy Governor	
J Disha	Academy Governor	*#
I Virji	Academy Governor	Appointed 01/09/25
H Maka	Parent Governor	*#
A Chowdhry	Parent Governor	# Resigned 11/09/25
Z Saeed	Parent Governor	*#
E Lusty	Parent Governor	
R Robinson-Jones	Parent Governor	Appointed 23/10/25
A Smith	Staff Governor	
S Sobti	Staff Governor	
C Crosdale- Accounting Officer	Staff Governor	*
J Smith	Staff Governor	Resigned 03/02/25

* Members of the finance and general purposes committee

Members of the audit and risk committee

Company Secretary M Bailey

Senior Management Team:

Headteacher	C Crosdale
Deputy Head	J Smith
Acting Assistant Head	S Amir

Company Name Brentside Primary Academy

Principal and Registered Office Kennedy Road, Hanwell, London, W7 1JL

Company Registration Number 08441848 (England and Wales)

Independent Auditor Bright Grahame Murray Chartered Accountants & Registered Auditor, Emperor's Gate, 114a Cromwell Road, Kensington, London SW7 4AG

Bankers Lloyds Bank PLC, 286-288 Station Road, Harrow, Middlesex, HA1 2EB

Solicitors Winkworth & Sherwood LLP, Solicitors & Parliamentary Agents, Minerva House, 5 Montague Close, London, SE1 9BB

BRENTSIDE PRIMARY ACADEMY

Trustee's Report

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

The company was incorporated on the 12 March 2013 and opened as an academy on the 1 April 2013.

The trust operates an academy for pupils aged 3 to 11 serving the catchment area of Hanwell. It has a pupil capacity of 472 and had a roll of 377 in the school census on October 2024.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Brentside Primary Academy are also the directors of the charitable company for the purposes of company law. The charitable company is known as Brentside Primary Academy ("BPA")

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 3.

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

In accordance with normal commercial practice the Academy has purchased Governor's liability insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim.

The academy has purchased Governors Liability Insurance (5M) at a cost of £95 in 2024/25 (2024: £93).

Method of Recruitment and Appointment or Election of Trustees

The trustees are appointed under the terms of the Academy's Articles of Association:

- Up to 5 Governors appointed under Article 50
- A minimum of 2 Parent Governors elected or appointed under Articles 53-58
- The Principal
- 2 Staff Governors, appointed under Articles 50A
- The Academy Trust may also have any Co-opted Governor appointed under Article 59

The term of office for any governor shall be 2 years save that limit shall not apply to the principal. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

The Staff governors (one support staff representative and one teacher representative) are elected by the staff represents a quarter of the total number of governors (including vacancies).

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

The BPA articles of association stipulate that, of the 4 parent governors, at least two should be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at The Brentside Primary Academy at the time when he / she is elected. The other two Parent Governors are parents of BPA co-opted by the Governing Body.

BPA Trustees, when Co-opting Academy Governors, are mindful of the skills and experience required to ensure The Brentside Primary Academy has sufficient experience to appropriately manage the Academy.

Policies and Procedures Adopted for the Induction and Training of Trustees

All new governors participate in an induction programme and are issued a copy of the induction pack.

Governors are invited to attend courses which will benefit their understanding of their role as an Academy Governor.

Furthermore, the academy offers in house training which includes learning and climate walks and evaluating the impact of the 4 Ofsted judgment areas.

The clerk to the governors retains a record of training undertaken by the governors.

Organisational Structure

The organisational structure of Brentside Primary Academy consists of three levels: the governors, the Senior Leaders and the Extended Senior Leadership Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The governors are responsible for setting general policy, approving the School Development Plan, approving the school budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments.

The Senior Leaders are the Head Teacher, the Deputy Head & Assistant Head. These leaders control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them.

As a group, the Senior Leaders are responsible for the authorisation of spending within agreed budgets; the appointment of staff, though appointment boards for posts in the Leadership Team and teaching staff always contain a governor; the implementation and monitor of the School Development Plan; and, with Governors, completing the School Self Evaluation.

The Extended Leadership Team includes the Senior Leaders, Lead Teaching Assistant, SENDCO and the School Business Manager. The Extended Leadership Team is responsible for the day-to-day operation of the Academy, in particular organising the teaching staff and curriculum, overseeing the curriculum delivery and co-ordinating staff and children well-being.

The Head Teacher is the Accounting Officer. In the event of the departure or long-term absence of the Head Teacher, the Assistant Head will undertake the role of Accounting Officer after a briefing from the Chair of the Audit & Risk Committee to ensure all adequate information has been passed on to the Assistant Head to undertake the role.

The Academy Trust has established a management structure to enable its efficient running.

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

The full Governing body meets 4 times a year. Exceptional meetings can be called at any time if circumstances require it.

Three sub committees meeting a minimum of 3 times a year to monitor and evaluate activities covered in their terms of reference. Those committees are:

- Finance & Staffing & Site Committee
- Pupil and Curriculum Committee
- Audit and Risk Committee

The governing body has approved the Academy's Internal Controls which sets out a statement on the Scheme of Delegation, Financial Delegation List, Financial Authorisation Limits, Finance Policies, Quotation and Tendering Procedures, Retention of Records Procedures, Procurement Procedures, Payment Procedures, Banking Procedures and Value for Money.

Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy, making decisions about the direction of the Academy including capital expenditure and senior staff appointments.

Arrangements for setting pay and remuneration of key management personnel

Levels of staff pay are set and reviewed by the finance, site and staffing committee guided by the relevant year of the DfE Teachers Pay and Conditions document.

The Head Teacher's pay is reviewed annually by the finance site and staffing committee along with an external consultant to ensure oversight. The Deputy Head's pay is reviewed annually by the Head Teacher. Findings of the Head Teacher's review are taken to the site and staffing committee.

Related Parties and other Connected Charities and Organisations

Brentside Primary Academy has no related parties.

Objectives and activities

Principal Activities

To provide a balanced and broadly based curriculum, satisfying the requirements of section 78 of the Education Act 2002, for children of different abilities aged 3-11. The school provides education for pupils who are wholly or mainly drawn from the area of Hanwell, London in which the school is situated.

Objects and Aims

The principal objective of BPA company trust is the advancement of education in the London Borough of Ealing. It achieves this object principally through endeavouring to provide the highest possible standard of education and pastoral care, maximising the life-chances of its students.

Brentside Primary Academy strives to always provide an inspirational, positive, and welcoming environment where there is a sense of pride and fun and where everyone works together with confidence, enthusiasm and mutual respect. We aim to nurture academic, personal, spiritual and social development in a caring and professional manner so that all achieve their full potential and all can reach great heights.

Our mission statement encapsulates our vision for excellence, curriculum balance, physical and emotional well-being, and the pursuit of excellence in lifelong learning.

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

BPA has the following values:

Kindness	Responsibility
Resilience	Respect
Learning	Creativity

Objectives, Strategies and Activities SDP 2024/25 Summary

Objective 1: Writing- To ensure there is a consistent approach to the teaching and assessment of writing to improve outcomes.

Objective 2: Curriculum- To ensure that the BPA curriculum remains ambitious and current to the school's local demographic and the national landscape.

Objective 3: Behaviour and attitudes - To embed clear shared expectations of learning behaviour, pupil attitudes, and ethos across the whole school community

Objective 4: SEND - To ensure that inclusion is at the heart of the school, utilising quality CPD and resources to meet the needs of all learners.

Objective 5: Curriculum -To plan lessons that are exciting and as close to real life experiences as possible

Objective 6: Subject leaders -Leaders to continue to monitor subject delivery so that it remains ambitious and current.

Objective 7: Assessment- To ensure that assessment is used effectively to identify gaps in learning, address misconceptions and drive pupils to reach their full potential.

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

Public benefit

The Governors have given consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The Academy Trust clearly states these public benefit credentials in its objective. BPA provides education to children and young people that:

- Meets the learning needs of all pupils;
- Which provides a balanced and broadly based curriculum;
- Promotes the spiritual, moral, cultural, mental and physical development of students at the school and of society;
- Prepares students at the school for the opportunities, responsibilities and experiences of later life;
- Successfully promotes outcomes which will enhance pupils' future life opportunities.

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Strategic Report

Achievements and performance

BPA has a history of ensuring that pupils meet their potential. The DfE measure schools on the percentage of pupils reaching the expected standards and the amount of progress they make.

KS2 Performance Data 2024 - 25

Percentage Achieving Expected Standard (100)

	BPA%	National%
Reading	91%	75%
Maths	91%	74%
Writing	83%	72%
GPS	89%	73%
Science	91%	82%
Reading, Writing & Maths	83%	62%

Higher Level of Attainment (110)

	BPA %	National %
Reading	41%	33%
Maths	28%	26%
Writing	15%	13%
GPS	59%	30%
RWM	11%	8%

Average Scores

	BPA	National
Reading	108	106
Maths	107	105
GPS	110	105

October Census Data- Pupil Numbers

	2018-19	2019-20	2020-21	2021-22	2022-23	2023/24	2024/25
Nursery	25	25	30	21	22	20	19
Rec – Y6	378	389	396	409	408	390	358
Total	403	414	426	430	430	410	377

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

The data shows a decrease in pupil numbers due to a drop in the birth rate.

Going concern

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

Financial review

The detailed accounts are contained on pages 26 - 28 and include the following statements:

- Statement of financial activities (SOFA) including income and expenditure Account and Statement of total recognised gains and losses
- Balance Sheet
- Cash flow Statement

Notes to the financial statements are contained on pages 29 - 45

The principal source of funding for the Academy is from the Department for Education (DfE) [formerly the Education and Skills Funding Agency (ESFA)] in the form of recurrent grants, the use of which is restricted to a particular purpose. Grants are also received from Ealing Local Authority. All these grants are shown in the SOFA

Since 1 September 2024, investment has been made in the following areas, which have had an impact on the pupils and staff:

- Wall art installations
- New flooring in Reception
- New flooring in Nursery
- Offices refurbishment & new furniture
- New BenQ interactive whiteboards in every classroom
- Folding tables for acorns room
- New photocopier in PPA room
- CCTV Upgrade
- Introduction of video entry phones
- New PCs for admin & PPA room
- Secure access to Reception block

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

Reserves policy

The Academy aims to carry forward a prudent level of resources from the General Annual Grant, the Unrestricted Fund and Devolved Capital Fund

	2023/24	2024/25
Unrestricted fund	£300,459	£313,611
GAG Reserves (Includes LGPS Pension)	£905,084	£972,615
Fixed Asset Fund (Includes Devolved Cap)	£5,127,668	£4,861,341
TOTAL	£6,333,211	£6,147,567

These funds are to cover short-, medium- and long-term needs of the academy. It includes a contingency for unforeseen events and funds for capital development projects.

The level of free reserves is to not exceed 10% of the total income of the Academy; unless authorised by Governors for a specific, longer term, project. The academy estate management strategy has identified a number of projects for which the reserves are to be used over the next 5 years.

Investment Policy

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation.

In addition, if required, the academy aims to invest surplus cash funds to optimise returns but ensuring the investment instruments are such that there is no risk to the loss of these cash funds.

In October 2024 BPA opened 2 savings accounts. One is a fixed term high-rate account. The other is a general savings account. There is no risk to the funds in either of the savings accounts.

Our aim is to spend the public monies with which we are entrusted for the direct education benefit of students as soon as is prudent.

The academy does not consider the investment of surplus funds as a primary activity.

Principal risks and uncertainties

In 2024 the governors updated the Risk Register. They assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities, the maintenance of the estate, health and safety and other operational areas of the Academy, and its finances, all of which are detailed in the new Risk Matrix.

The governors have implemented a number of systems to assess risks that the school faces, especially in operational areas (e.g. in relation to teaching, health and safety, and school trips) and in relation to the control of finance as evidenced by the Financial Management and Governance Evaluation.

Where significant financial risk still remains, they have ensured that they have adequate insurance cover. The Academy has an effective system of internal financial controls, and this is explained in more detail in the Governance Statement.

The governors have identified risks and uncertainties facing the academy in the following areas. These are identified in the Academy's Risk Matrix:

- Leadership
- Governance
- Political
- Pupil Related
- Supply Chain/Procurement
- Environmental
- Financial

BRENTSIDE PRIMARY ACADEMY

Trustee's Report (continued)

- Audit
- Premises
- Health & Safety
- HR
- IT & Technical
- Other

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

Plans for future periods

New priorities for School Improvement 2025 to 2026

Objective 1: Writing 2nd year To ensure there is a consistent approach to the teaching and assessment of writing to improve outcomes.

Objective 2: SEND an inclusion - To ensure that inclusion is at the heart of the school, utilising quality CPD and resources to meet the needs of all learners.

Objective 3: COMPUTING AND TECHNOLOGY – To ensure that the school community, through and ambitious computing curriculum, is equipped to meet the needs of an ever changing technological landscape.

Objective 4: Staff professional development – To ensure that staff at all stages of their career are supported and encourage to take responsibility for their own CPD and develop the school workforce to be even more effective and efficient.

Objective 5: Assessment – To ensure that standards and practices across the school are consistent and that marking and feedback are use consistently to raise standards and address misconceptions.

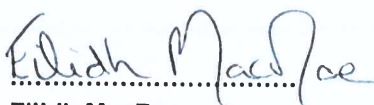
Objective 6: EYFS- Developing a high quality reception learning environment is central to raising attainment and ensuring that all children, including those with additional needs, can thrive.

Auditor

Insofar as the trustees are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on the 02.12.25 signed on the board's behalf by:



Eilidh MacRae

Trustee

BRENTSIDE PRIMARY ACADEMY

Governance Statement

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Head Teacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Brentside Primary Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

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

Trustee	Meetings attended	Out of a possible
E MacRae, Chair	3	4
R Shaw	4	4
M Blom	4	4
A Chowdhry	4	4
H Maka	4	4
M James	4	4
A Smith	4	4
C Crosdale Accounting Officer, Headteacher	4	4
S Sobti	2	2
Z Saeed	4	4
E Lusty	2	4
J Disha	2	4
J Smith	0	2

Changes

J Smith resigned as a Staff Governor on 2nd February 2025

S Sobti was appointed as a Staff Governor on 3rd February 2025

BRENTSIDE PRIMARY ACADEMY

Financial Management & Governance Self-Assessment

The Resource Management Self-Assessment was carried out by the Governing Body in February 2025. The Benchmarking reports have also been reviewed by the Finance Staff and Site Committee in November 2025.

BPA was well placed in the benchmarking analysis using data from 2023-24.

Attendance at the site, staffing and finance committee meetings from 1 September 2024 - 31 August 2025 was as follows:-

Committee Member	Meetings attended	Out of a possible
Z Saeed (Chair)	3	3
H Maka	0	3
E MacRae	3	3
J Disha	3	3
C Crosdale (Headteacher & Accounting Officer)	3	3
M Bailey (CFO) (Non committee member)	3	3

Changes

None

The **audit and risk committee** is also a sub-committee of the main board of trustees. Its purpose is:

- monitoring the integrity of the financial statements and any formal announcements relating to financial performance;
- reviewing internal financial controls and reviewing the company's internal control and risk management systems;
- monitoring and reviewing the effectiveness of the internal audit function;
- making recommendations to the board in relation to the appointment, re-appointment and removal of the external auditor and approve the remuneration and terms of engagement of the auditor;
- reviewing the auditor's independence and objectivity.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
J Disha (Chair)	3	3
H Maka	2	2
A Chowdhry	2	3
E MacRae	2	3
Z Saeed	2	3
C Crosdale (Non committee member)	2	3
M Bailey (Non committee member)	2	3

Changes

J Disha was appointed Chair of the Audit and Risk Committee on 17th September 2024

Z Saeed was appointed to the Audit and Risk Committee on 17th September 2024

BRENTSIDE PRIMARY ACADEMY

Review of Value for Money

As accounting officer the Head Teacher 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 educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Cancelling unused services and subscriptions
- Negotiations on contract renewals
- Entering into money saving programmes such as National Breakfast Programme
- Using internal HLTAs instead of agency staff as cover for teacher absence;
- Retaining teachers to reduce the amount of recruitment that is required;
- Cost saving arrangements;
- Paper usage reduction for curriculum activities;
- Admin movement towards being paper free for school communications with parents;
- Reduction in use of skips;
- Not using the RPA and negotiating a better rate with Zurich Insurance;
- Fully utilising the SchoolPing messaging app and not using the text messaging service.

Cost Savings 2024/25

Area	Cost in 2023-24	Cost in 2024-25	Amount Saved	% Saved	Comment
Edukey Provision Map & Edukey Safeguard My School	£1,969.00	£0	£1,969.00	100.00%	Service cancelled, no longer used
Cleaning Contract	£55,007.52	£50,285.11	£4,722.41	8.50%	Cost reduction negotiated
Text Messaging	£649.00	£0.00	£649.00	100.00%	Cancellation of Teachers2Parents texting messaging service. SchoolPing free messaging used instead
Minibus insurance, servicing, MOT & Road Tax	£2,164.62	£0.00	£2,164.62	100%	Minibus sold in Jan 2024, no costs to school in 24-25
Web Resourcing Service	£299.00	£0.00	£299.00	100%	Cancellation of service
		TOTAL	£9,804.03		

BRENTSIDE PRIMARY ACADEMY

Money Saving Negotiations

Area	Original Quote	Negotiated Price	Amount Saved	% Saved	Comment
BenQ Interactive White boards	£38,741	£37,981.00	£760.00	2%	Discount for bulk purchase
USB stick order	£880	£660	£220.00	25.00%	Negotiated a better rate
Start of Year Stationery Order	£3,558	£3,024	£533.32	15.00%	Ensured orders reached maximum cost saving
Start of Year Cleaning Order	£2,644	£2,247	£396.77	15.00%	Ensured orders reached maximum cost saving
Start of Year Art Order	646	549.04	£96.85	15.00%	Ensured orders reached maximum cost saving
TOTAL			£2,006.94		

A total of £15,954 was spent in 24/25 to ensure the trust's estate is safe, well-maintained, and complies with relevant regulations.

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

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period of 12 months 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- Regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing (asset purchase or capital investment) guidelines.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

BRENTSIDE PRIMARY ACADEMY

The board of trustees has considered the need for a specific internal audit function and has decided:

- To appoint the company CEFM as Responsible Officer (RO).

The RO's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a termly basis the RO reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The RO has delivered their schedule as planned. Action plans were produced after all the RO visit reports. All action points have been completed.

Conflicts of Interest

Conflicts of interest usually arise where either:

- There is a potential financial or measurable benefit directly to a trustee, or indirectly through a connected person
- A trustee's duty to the charity may compete with a duty or loyalty they owe to another organisation or person

BPA Procedures Overview

Identify

All trustees are required to complete the Register of Business Interests annually at the first Governor meeting of the year. All Trustees are asked at all meetings if there are any business interests to declare, it is a standard agenda item. Any trustees who fail to declare any conflicts of interest will fail to comply with their trustee duties.

Prevent

Trustees must act only in the best interests of the Academy. The Trustee must consider the issue of the conflict of interest so that any potential effect on decision making is eliminated. Trustees should remove themselves from making any decisions that could possibly be conflicts of interest.

Record

All decisions made where there has been a declared conflict of interest will be recorded in the minutes of the meeting. The report will record:

- the nature and extent of the conflict;
- an outline of the discussion;
- the actions taken to manage the conflict.

Declaration Procedure

A trustee should declare any interest which he or she has in an item to be discussed

If a trustee is uncertain whether or not they are conflicted, they should err on the side of openness, declaring the issue and discussing it with the other trustees.

If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the chair.

Procedure if there is a conflict of interest

The trustee should not be involved in any decision making regarding the conflict and should withdraw from any discussions regarding the conflict.

The trustee should not influence the decision making regarding the conflict.

Where a Trustee stands to make financial gains, the Academy should avoid using that company unless there are circumstances proving it is the best course of action for the Academy.

BRENTSIDE PRIMARY ACADEMY

Review of effectiveness

As accounting officer the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The work of the responsible officer.
- The financial management and governance self-assessment process or the school resource management self-assessment tool
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- The work of the external auditor
- Correspondence from DfE e.g. financial notice to improve/notice to improve (FNtI/NtI) and 'minded to' letters.

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

Conclusion

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

Approved by order of the members of the board of trustees on ...8/12/2025... and signed on its behalf by:


.....

Eilidh MacRae
Trustee


.....

Caroline Crosdale
Accounting Office

BRENTSIDE PRIMARY ACADEMY

Statement on Regularity, Propriety and Compliance

As accounting officer of Brentside Primary Academy, 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.



Caroline Crosdale
Accounting Officer

Date: 8/12/2025

BRENTSIDE PRIMARY ACADEMY

Statement of Trustee's Responsibilities

The trustees (who act as governors of Brentside Primary Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education and Skills Funding Agency, 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:

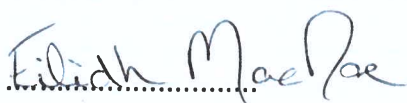
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 and the Academies Direction 2024 to 2025;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 within the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 08/12/25 and signed on its behalf by:



Eilidh MacRae
Trustee

BRENTSIDE PRIMARY ACADEMY

Independent Auditor's Report on the Financial Statements to the Members of Brentside Primary Academy

Opinion

We have audited the financial statements of Brentside Primary Academy ('the charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (including FRS 102);
- 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 DfE's 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 company 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 Brentside Primary Academies' ability to continue as a going concern for a period of at least 12 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 including the trustees' 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. It includes the Reference and

BRENTSIDE PRIMARY ACADEMY

Independent Auditor's Report on the Financial Statements to the Members of Brentside Primary Academy (Continued)

Administrative Details, the Report of the Directors and Strategic Report and the Governance Statement. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustee's Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 19, the trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

BRENTSIDE PRIMARY ACADEMY

Independent Auditor's Report on the Financial Statements to the Members of Brentside Primary Academy (Continued)

In preparing the financial statements, the trustees are responsible for assessing the company'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation, employment legislation, health and safety.
- We enquired of the directors, reviewed correspondence with HMRC and reviewed directors meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the directors have in place to ensure compliance.
- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the directors about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition, related parties outside normal course of business, management override.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BRENTSIDE PRIMARY ACADEMY

Use of our report

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Moore

Robert Moore (Senior Statutory Auditor)
For and on behalf of Bright Grahame Murray
Chartered Accountants & Registered Auditor
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

Date: 8th December 2025

BRENTSIDE PRIMARY ACADEMY

Independent Reporting Accountant's Report on Regularity to Brentside Primary Academy and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 2 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Brentside Primary Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Brentside Primary Academy and the reporting accountant

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

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

Approach

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

BRENTSIDE PRIMARY ACADEMY

Independent Reporting Accountant's Report on Regularity to Brentside Primary Academy and the Secretary of State for Education (Continued)

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

The work undertaken to draw our conclusions includes:

- Ensuring that grants have been applied for the purposes intended.
- Reviewing expenditure (including cash and credit expenditure) and considering whether any supplies are from related parties.
- Evaluating the general control environment of the academy, extending the procedures required for financial statements to include regularity.
- Reviewing minutes of Board of Governors meetings for declaration of business interests.
- Reviewing and considering the reports compiled by the Responsible Officer on the trusts internal controls and procedures pertaining to regularity.

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 to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Robert Moore

Robert Moore

Reporting Accountant

Bright Grahame Murray Chartered Accountants

Emperor's Gate

114a Cromwell Road

Kensington

London

SW7 4AG

Date: 8th December 2025

BRENTSIDE PRIMARY ACADEMY

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

Note	Unrestricted funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2025 £	Total 2024 £	
Income from:						
Donations and capital grants	2	2,633	-	8,543	11,176	10,719
Other trading activities	5	-	74,219	-	74,219	94,965
Investments	3	10,519	-	-	10,519	81
Charitable activities:						
Funding for the academy trust's educational operations	4	-	3,093,384	-	3,093,384	3,072,363
Total		13,152	3,167,603	8,543	3,189,298	3,178,128
Expenditure on:						
Charitable activities:						
Academy trust educational operations	6	-	3,039,349	274,870	3,314,219	3,265,838
Total		-	3,039,349	274,870	3,314,219	3,265,838
Net income / (expenditure)		13,152	128,254	(266,327)	(124,921)	(87,710)
Other recognised gains / (losses)						
Actuarial gains / (losses) on defined benefit pension schemes	22	-	(57,000)	-	(57,000)	137,000
Net movement in funds		13,152	71,254	(266,327)	(181,921)	49,290
Reconciliation of funds						
Funds brought forward at 1 September 2024		300,459	905,084	5,127,668	6,333,211	6,283,921
Funds carried forward at 31 August 2025		313,611	976,338	4,861,341	6,151,290	6,333,211

BRENTSIDE PRIMARY ACADEMY

Balance Sheet as at 31 August 2025

Company Number 08441848

	Notes	2025 £	2025 £	2024 £
Fixed assets				
Tangible assets	12		5,550,882	5,684,307
Current assets				
Debtors	13	132,893		112,766
Cash at bank and in hand		618,514		747,607
		<u>751,407</u>		<u>860,373</u>
Liabilities				
Creditors: Amounts falling due within one year	14	<u>(150,999)</u>		(194,469)
Net current assets			<u>600,408</u>	<u>665,904</u>
Total assets less current liabilities			<u>6,151,290</u>	<u>6,350,211</u>
Defined benefit pension scheme liability	22		-	(17,000)
Total net assets	16		<u>6,151,290</u>	<u>6,333,211</u>
Funds of the academy trust:				
Restricted income funds				
· Fixed asset fund		4,861,341		5,127,668
· General fund		976,338		922,084
· Pension reserve		-		(17,000)
Total restricted funds			<u>5,837,679</u>	<u>6,032,752</u>
Unrestricted income funds	15		313,611	300,459
Total funds			<u>6,151,290</u>	<u>6,333,211</u>

The financial statements on pages 26 to 45 were approved by the trustees, and authorised for issue on 23.12.25 are signed on their behalf by:



Eilidh MacRae
Chair of Trustee

BRENTSIDE PRIMARY ACADEMY

Statement of Cash Flows for the year ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	18	(6,710)	70,744
Cash flows from investing activities			
	19	(122,383)	(33,794)
Change in cash and cash equivalents in the reporting period	20	<u>(129,093)</u>	<u>36,950</u>
(Decrease)/Increase in cash in the year		(129,093)	36,950
Cash and cash equivalents at 1 September 2024		747,607	710,657
Cash and cash equivalents at 31 August 2025		<u>618,514</u>	<u>747,607</u>

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

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

Basis of preparation

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

Going concern

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

Income

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt 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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

- **Donations**

Donations are recognised on a receivable basis where the receipt is probable and the amount can be reliably measured.

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

- **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.

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 allocated on the portion of the asset's use.

- **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.

Tangible fixed assets

All assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring 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 basis over its expected useful lives on the following bases:

- Freehold and long leasehold property 300 months
- Fixtures, fittings, and equipment 36 months
- Computer equipment 36 months
- Motor vehicles 60 months

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Tangible fixed assets (continued)

- Sports equipment 24 months

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

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

Liabilities

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

Provisions

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

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

Leased assets

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

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. 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 as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

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

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Taxation (continued)

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

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.

The TPS is an unfunded scheme and contributions are calculated so as 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 on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 22. The TPS is an unfunded multi employers scheme with no underlying assets to assign between employers. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded 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 operating surplus 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.

Fund accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from Department for Education (Group).

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Critical accounting estimates and assumptions (continued)

assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities when the next financial year are disclosed below.

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

Critical areas of judgement

Asset Ceiling Assessment

Determining the extent to which any surplus in the Local Government Pension Scheme (LGPS) can be recognised in the financial statements is considered a critical area of judgement for the Academy. The assessment involves evaluating whether the Academy can obtain an economic benefit from the surplus, either through a refund or a reduction in future contributions, as required by FRS 102.

Following a detailed review of the scheme rules and sector guidance, it has been concluded that the Academy does not have an unconditional right to a refund of surplus from the LGPS. Furthermore, due to the minimum funding requirement, the Academy is obliged to continue making contributions at the rates set by the scheme actuary, which restricts the ability to realise any surplus through reduced future contributions.

As a result, although the actuarial valuation indicates a net surplus, the asset ceiling test has determined that none of the pension asset should be recognised in the financial statements. Accordingly, the LGPS pension scheme has been recognised at a balance of £nil. This approach is consistent with current sector practice and is reviewed annually.

2. Donations and capital grants

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total 2025	Total 2024
	£	£	£	£	£
Capital grants	-	-	8,543	8,543	8,753
Other donations	2,633	-	-	2,633	1,966
	<u>2,633</u>	<u>-</u>	<u>8,543</u>	<u>11,176</u>	<u>10,719</u>

3. Investment income

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total 2025	Total 2024
	£	£	£	£	£
Bank interest	10,519	-	-	10,519	81
	<u>10,519</u>	<u>-</u>	<u>-</u>	<u>10,519</u>	<u>81</u>

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Academy Trust's Educational Operations

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants					
General Annual Grant (GAG)	-	2,305,076	-	2,305,076	2,310,075
<u>Other DfE / ESFA grants</u>					
UIFSM	-	40,687	-	40,687	50,474
Pupil Premium	-	222,997	-	222,997	232,908
PE & Sports Grant	-	19,420	-	19,420	19,490
Other DfE Group grants	-	199,998	-	199,998	160,151
	-	2,788,178	-	2,788,178	2,773,098
Other government grants					
Special educational funding	-	145,943	-	145,943	155,127
Local authority grants	-	159,263	-	159,263	144,138
	-	305,206	-	305,206	299,265
	-	3,093,384	-	3,093,384	3,072,363

5. Other trading activities

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Income from ancillary trading activities	-	74,219	-	74,219	94,965
	-	74,219	-	74,219	94,965

6. Expenditure

	Staff costs £	Non-Pay Expenditure		Total 2025 £	Total 2024 £
		Premises £	Other Costs £		
Academy's educational operations:					
Direct costs	1,952,086	-	448,669	2,400,755	2,329,491
Allocated support costs	443,328	195,233	274,903	913,464	936,347
	2,395,414	195,233	723,572	3,314,219	3,265,838

Net Income/(expenditure) for the period includes:

	2025 £	2024 £
Depreciation	274,870	272,935
Fees payable to auditor		
- Audit	8,550	8,250
- Other services	4,800	4,650
	288,220	285,835

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

7. Charitable activities

	2025 £	2024 £
Direct costs – Educational operations	2,400,755	2,329,491
Support costs – Educational operations	913,464	936,347
	<u>3,314,219</u>	<u>3,265,838</u>

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Direct costs					
Teaching and educational support staff costs	-	1,952,086	-	1,952,086	1,869,973
Depreciation	-	-	274,870	274,870	272,935
Technology costs	-	12,639	-	12,639	20,117
Educational supplies	-	92,029	-	92,029	73,956
Staff development	-	8,308	-	8,308	10,411
Travel & subsistence	-	12,102	-	12,102	6,168
Other direct costs	-	7,378	-	7,378	20,643
Educational consultancy	-	40,158	-	40,158	47,523
Other staff costs	-	1,185	-	1,185	7,765
	-	<u>2,125,885</u>	<u>274,870</u>	<u>2,400,755</u>	<u>2,329,491</u>
Allocated support costs					
Support staff costs	-	443,328	-	443,328	427,327
Technology cost	-	10,417	-	10,417	6,030
Maintenance of premises	-	15,955	-	15,955	75,958
Cleaning	-	58,126	-	58,126	62,642
Energy	-	63,743	-	63,743	57,243
Insurance	-	10,104	-	10,104	9,245
Security	-	6,979	-	6,979	10,288
Catering	-	187,133	-	187,133	165,033
Clerking fees	-	3,800	-	3,800	1,538
Office overheads	-	7,481	-	7,481	8,725
Other support costs	-	3,595	-	3,595	3,094
Other premises costs	-	32,845	-	32,845	35,229
Governance costs (see note 8)	-	69,958	-	69,958	73,995
	-	<u>913,464</u>	-	<u>913,464</u>	<u>936,347</u>
	-	<u>3,039,349</u>	<u>274,870</u>	<u>3,314,219</u>	<u>3,265,838</u>

8. Governance costs

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Legal and professional fees	-	56,608	-	56,608	61,095
Auditors' remuneration	-	8,550	-	8,550	8,250
- Audit of financial statements	-	4,800	-	4,800	4,650
- Other audit costs	-	3,750	-	3,750	3,600
	-	<u>69,958</u>	-	<u>69,958</u>	<u>73,995</u>

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

9. Staff

a. Staff costs

Staff costs during the period were:

	2025 £	2024 £
Wages and salaries	1,712,300	1,703,270
Social security costs	192,617	156,744
Pension costs	407,027	373,973
	2,311,944	2,233,987
Supply staff costs	83,470	63,313
	2,395,414	2,297,300

b. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £nil. (2024: £nil).

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £nil (2024: £nil).

d. Staff numbers

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

	2025 No.	2024 No.
Teachers	19	20
Administration and support	30	29
Management	4	3
	53	52

e. Higher paid staff

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

	2025 No.	2024 No.
£ 90,001 - £ 100,000	1	1
£ 60,001 - £ 70,000	4	0

f. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 3. 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 £146,666 (2024: £95,809).

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

10. Related party transactions – trustees' remuneration and expenses

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

C Crosdale (Head teacher and trustee):		
Remuneration	£90,000 - £100,000	(2024) £90,000 - £100,000
Employer's pension contributions	£20,000 - £25,000	(2024) £20,000 - £25,000
A Smith (staff trustee):		
Remuneration	£35,000 - £45,000	(2024) £35,000 - £45,000
Employer's pension contributions	£5,000 - £10,000	(2024) £5,000 - £10,000
S Sobti (staff trustee):		
Remuneration	£60,000 - £70,000	(2024) £50,000 - £60,000
Employer's pension contributions	£10,000 - £15,000	(2024) £10,000 - £15,000

During the period ended 31 August 2025, travel and subsistence expenses totalling £123.95 were reimbursed to 3 trustees (2024: £28.80 reimbursed to 1 trustee).

11. Trustees' and officers' insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring while on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the twelve months ended 31 August 2025 was £98.00 (2024: £93.00).

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

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2024	7,448,483	1,016,337	202,853	8,667,673
Additions	-	90,901	50,543	141,444
Disposals	-	-	-	-
At 31 August 2025	7,448,483	1,107,238	253,396	8,809,117
Depreciation				
At 1 September 2024	1,901,826	887,745	193,794	2,983,365
Charged in year	167,114	100,001	7,755	274,870
Disposals	-	-	-	-
At 31 August 2025	2,068,940	987,746	201,549	3,258,235
Net book values				
As at 31 August 2025	5,379,543	119,492	51,847	5,550,882
Net book values				
As at 31 August 2024	5,546,657	128,592	9,058	5,684,307

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

13. Debtors

	2025 £	2024 £
VAT recoverable	20,469	10,016
Prepayments and accrued income	108,703	102,750
Other debtors	3,721	-
	<u>132,893</u>	<u>112,766</u>

14. Creditors

	2025 £	2024 £
Trade creditors	170	-
Taxation and social security	46,777	40,483
Other creditors	26,895	36,278
Accruals and deferred income	77,157	117,708
	<u>150,999</u>	<u>194,469</u>

Deferred income

	2025 £	2024 £
Deferred income at 1 September 2024	32,474	34,210
Released from previous years	(32,474)	(34,210)
Resources deferred in the year	28,145	32,474
Deferred income at 31 August 2025	<u>28,145</u>	<u>32,474</u>

At the balance sheet date the academy trust was holding funds relating to free school meals received in advance for the academic year ending 31 August 2026.

15. Funds

	Balance at 31 August 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	922,084	2,305,076	(2,250,822)	-	976,338
Pupil premium	-	222,997	(222,997)	-	-
SEN funding	-	145,943	(145,943)	-	-
Other grants	-	419,368	(419,368)	-	-
Other restricted funds	-	74,219	(74,219)	-	-
Pension reserve	(17,000)	-	74,000	(57,000)	-
	<u>905,084</u>	<u>3,167,603</u>	<u>(3,039,349)</u>	<u>(57,000)</u>	<u>976,338</u>
Restricted fixed asset funds					
DfE Group capital grants	-	8,543	-	(8,543)	-
Assets transferred on conversion	5,127,668	-	(274,870)	8,543	4,861,341
	<u>5,127,668</u>	<u>8,543</u>	<u>(274,870)</u>	<u>-</u>	<u>4,861,341</u>
Total restricted funds	<u>6,032,752</u>	<u>3,176,146</u>	<u>(3,314,219)</u>	<u>(57,000)</u>	<u>5,837,679</u>
Unrestricted funds	<u>300,459</u>	<u>13,152</u>	<u>-</u>	<u>-</u>	<u>313,611</u>
Total Unrestricted funds	<u>300,459</u>	<u>13,152</u>	<u>-</u>	<u>-</u>	<u>313,611</u>
Total funds	<u>6,333,211</u>	<u>3,189,298</u>	<u>(3,314,219)</u>	<u>(57,000)</u>	<u>6,151,290</u>

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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

The restricted general fund was predominantly funded by the General Annual Grant (GAG). The GAG must be used for the normal running costs of the Academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

The defined benefit pension scheme relates to the pension balance arising on the LGPS.

The restricted fixed asset fund was funded predominantly by the funds inherited on conversion from Brentside Primary School following the transfer of the land and buildings.

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

	Balance at 31 August 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	810,659	2,310,075	(2,198,650)	-	922,084
Pupil premium	-	232,908	(232,908)	-	-
SEN funding	-	155,127	(155,127)	-	-
Other grants	-	374,253	(374,253)	-	-
Other restricted funds	-	94,965	(94,965)	-	-
Pension reserve	(217,000)	-	63,000	137,000	(17,000)
	<u>593,659</u>	<u>3,167,328</u>	<u>(2,992,903)</u>	<u>137,000</u>	<u>905,084</u>
Restricted fixed asset funds					
DfE Group capital grants	-	8,753	-	(8,753)	-
Assets transferred on conversion	5,391,850	-	(272,935)	8,753	5,127,668
	<u>5,391,850</u>	<u>8,753</u>	<u>(272,935)</u>	<u>-</u>	<u>5,127,668</u>
Total restricted funds	<u>5,985,509</u>	<u>3,176,081</u>	<u>(3,265,838)</u>	<u>137,000</u>	<u>6,032,752</u>
Unrestricted funds	298,412	2,047	-	-	300,459
Total Unrestricted funds	<u>298,412</u>	<u>2,047</u>	<u>-</u>	<u>-</u>	<u>300,459</u>
Total funds	<u>6,283,921</u>	<u>3,178,128</u>	<u>(3,265,838)</u>	<u>137,000</u>	<u>6,333,211</u>

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

16. Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2025 £
Tangible fixed assets	-	-	5,550,882	5,550,882
Current assets	313,611	1,127,337	(689,541)	751,407
Current liabilities	-	(150,999)	-	(150,999)
Pension scheme liability	-	-	-	-
Total net assets	313,611	976,338	4,861,341	6,151,290

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2024 £
Tangible fixed assets	-	-	5,684,307	5,684,307
Current assets	300,459	1,116,553	(556,639)	860,373
Current liabilities	-	(194,469)	-	(194,469)
Pension scheme liability	-	(17,000)	-	(17,000)
Total net assets	300,459	905,084	5,127,668	6,333,211

17. Capital Commitments

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

18. Reconciliation of net income/expenditure to net cash flow from Operating Activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period	(124,921)	(87,710)
Depreciation (Note 12)	274,870	272,937
Capital grants from DfE and other capital income	(8,543)	(8,754)
Interest receivable (Note 3)	(10,519)	(81)
FRS 17 pension cost less contributions payable (Note 22)	(74,000)	(63,000)
(Increase) /Decrease in debtors	(20,127)	(16,227)
Increase/ (Decrease) in creditors	(43,470)	(26,421)
Net Cash provided by/(used in) Operating Activities	(6,710)	70,744

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

19. Cash flows from investing activities

	2025 £	2024 £
Interest received	10,519	81
Purchase of tangible fixed assets	(141,444)	(42,628)
Capital grants from DfE Group	8,543	8,753
Net cash provided by/(used in) investing activities	(122,382)	(33,794)

20. Analysis of cash and cash equivalents

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash in hand and at bank	747,607	(129,093)	618,514
Total cash and cash equivalents	747,607	(129,093)	618,514

21. Member liability

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

22. Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' pension scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in 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 members and employer make 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.

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

22. Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the period amounted to £241,670 (2024: £211,688).

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 trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £205,000 (2024: £202,000), of which employer's contributions totalled £165,000 (2024: £162,000) and employees' contributions totalled £40,000 (2024: £40,000). The agreed contribution rates for future years are 16.4 per cent for employers and an average of 5.8 per cent for employees.

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](https://www.gov.uk).

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

22. Pension and similar obligations (continued)

	2025	2024
Principal actuarial assumptions		
Rate of increase in salaries	3.75%	3.85%
Rate of increase for pensions in payment/inflation	2.60%	2.70%
Discount rate for scheme liabilities	6.30%	5.00%
Inflation assumption (CPI)	2.50%	2.60%

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

	2025	2024
Retiring today		
Males	21.7	21.5
Females	24.1	24.0
Retiring in 20 years		
Males	22.6	22.8
Females	25.5	25.6

	2025 £000	2024 £000
Sensitivity Analysis		
Discount rate +0.1%	(32)	(44)
Discount rate -0.1%	32	45
Mortality assumption – 1 year increase	22	35
Mortality assumption – 1 year decrease	(22)	(34)
CPI rate +0.1%	32	45
CPI rate -0.1%	(32)	(44)

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

	2025 £000	2024 £000
Equities	1,391	1,123
Other bonds	387	320
Property	84	72
Cash	96	110
Other	132	126
Total market value of assets	2,090	1,751

The actual return on scheme assets was £162,000 (2024: £201,000).

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

22. Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities	2025 £000	2024 £000
Current service cost (net of employee contribution)	(87)	(87)
Interest on pension liabilities	(89)	(81)
Expected return on pension scheme assets	92	76
Administration expenses	(7)	(7)
Total amount recognised in SOFA	(91)	(99)

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

	2025 £000	2024 £000
At 1 September 2024	1,768	1,590
Current service cost	87	87
Interest cost	89	81
Employee contributions	40	40
Actuarial (gain)/loss	(562)	(13)
Benefits paid	(22)	(17)
At 31 August 2025	1,400	1,768

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

	2025 £000	2024 £000
At 1 September 2024	1,751	1,373
Expected return on assets	92	76
Actuarial gain/(loss)	71	124
Employer contributions	165	162
Members contributions	40	40
Administration expense	(7)	(7)
Benefits paid	(22)	(17)
At 31 August 2025	2,090	1,751

Reconciliation of net pension surplus/(deficit)

	2025 £000	2024 £000
Present value of scheme liabilities - funded	(1,400)	(1,768)
Fair value of scheme assets	2,090	1,751
Impact of net asset ceiling	(690)	-
Net surplus/(deficit)	-	(17)

In accordance with FRS 102 and sector guidance, the Academy has assessed the extent to which any surplus arising in the Local Government Pension Scheme (LGPS) can be recognised in the financial

BRENTSIDE PRIMARY ACADEMY (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

22. Pension and similar obligations (continued)

statements. The accounting standards require that a surplus is only recognised to the extent that the Academy can obtain an economic benefit, either through a refund or a reduction in future contributions.

The Academy has determined that it does not have an unconditional right to a refund of surplus from the LGPS, and ongoing participation in the scheme means that a refund is not considered available. Therefore, recognition of any surplus is limited to the extent that the Academy can benefit from a reduction in future contributions.

In practice, the LGPS is subject to a minimum funding requirement, which obliges the Academy to continue making contributions at the rates set by the scheme actuary and, as such, for the year ended 31 August 2025 the academy deemed that the minimum funding requirement means that no surplus can be recognised.

The pension surplus has, therefore, been capped at £nil in the financial statements. The movement in the asset ceiling is reflected in the reconciliation of pension balances, with the impact disclosed separately in accordance with the Academies Accounts Direction.

This treatment reflects the Academy's ongoing commitment to the LGPS and the requirements of applicable accounting standards. The approach taken is considered a critical area of judgement and is reviewed annually.

23. Related party transactions

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

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.