Hook-with-Warsash Church of England Academy
(A Company Limited by Guarantee)
Annual Report and Financial Statements
Year ended 31 August 2025

Company Registration Number:
08153776 (England and Wales)

Hook-with-Warsash Church of England Academy
Contents

Hook-with-Warsash Church of England Academy
Reference and Administrative Details

Members	
Signatory Member	Mr Richard Johnson
Appointed Members	Mrs Julia Birt
	Mr Nick St John (Foundation)
	Mr Iain Wilkie (Foundation)
Non-Governor Members	Mr Richard Appleby
	Mrs Eleanor Dannan
	Mrs Gill Gailor
	Mr Simon Lowes
	Mr Darren Nice
Trustees	
Appointed Governors (Foundation)	Rev John Terry
	Mr Ian Downie
	Mrs Anne Ford*
	Mrs Gemma Winterton
Elected Governors (Parent)	Mr David Bissell (appointed 3 October 2024)*
	Mrs Clare Denyer
	Mrs Lauren Mott (appointed 22 October 2025)
Elected Governors (Staff)	Miss Emily Ransley*
	Mr David Trotman (appointed 10 September 2024)*
Appointed Governors	Mr Luke Bailey (resigned 9 March 2025) #
	Mrs Kate Bartlett #
	Mrs Julia Birt (Chair)*#
	Mrs Kjirste Coltham (appointed 1 March 2025)*
	Mr Matt Ellis*#
	Miss Chrissy Forder
	Mrs Ernestine Osborne*#
	Mrs Mary Leask (resigned 3 April 2025)*
	Mrs Julie Nunn
	Mrs Camilla Taylor (appointed 1 October 2024)
Co-Opted Governors	Mr Luke Bailey (appointed 27 March 2025)*#
	Mr Iain Wilkie*#
Headteacher	Mrs Sara Willoughby*#

*Members of The Resources Committee during the year
Members of the Governance & Audit Committee

Company Secretary
Mrs Louise Tanner

Hook-with-Warsash Church of England Academy
Reference and Administrative Details

Senior Management Team

Mrs Sara Willoughby	Headteacher/Accounting Officer
Mr David Trotman	Deputy Headteacher
Mr Gavin Bater	Assistant Headteacher
Mrs Ann Haggard	Business Manager (Chief Financial Officer)

Company Name
Hook-with-Warsash Church of England Academy

Principal and Registered Office
Church Road
Warsash
Southampton
Hampshire
SO31 9GF

Company Registration Number
08153776 (England and Wales)

Independent Auditor
Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Bankers
Lloyds Bank Plc
43 West Street
Fareham
PO16 0BE

Solicitors
Paris Smith LLP
1 London Road
Southampton
SO15 2AE

Hook-with-Warsash Church of England Academy
Trustee Report

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Trust operates a two-form entry Church of England Primary Academy serving a catchment area to the west of Fareham.

It has a pupil capacity of 420 and had a roll of 426 in the school spring census.

<u>Structure, Governance and Management</u>

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 Hook-with-Warsash Church of England Academy are also the directors of the charitable company for the purposes of company law. The charitable company operates as Hook-with-Warsash Church of England Academy.

Details of the Trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 2.

Members' Liability

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

Trustees' Indemnities

The Companies Act 2006 s236 requires disclosure concerning qualifying third-party indemnity provisions.

Since 2019/20 indemnity has been provided by the Risk Protection Arrangement (RPA), with cover as follows:

- The RPA Administrator will subject to the Definitions, Extensions, Exclusions and Conditions of the Rules indemnify:
    - the Member in respect of losses arising as a result of indemnifying an indemnified Person in accordance with its legal obligations, for loss arising from claims made against the Indemnified Person, during a Membership Year; and
    - in an Inactive Academy Trust that is a former Member in respect of losses arising as a result of indemnifying an Indemnified Peron in accordance with its legal obligations, for loss arising from claims made against the Indemnified Person, during a Membership Year or any subsequent period up to the point the Inactive Academy Trust is dissolved.

Trustees' Indemnities (continued)

Provided always that the RPA Administrator shall not be liable:

- for any Claim where the cause of such claim occurred or that was alleged to have occurred prior to the date of the signing of the funding agreement for the relevant academy;
- to the extent that an indemnity is provided by an insurance policy;
- for claims that the Member had prior knowledge of before opting to join the RPA; and
- for claims from an Inactive Academy Trust that was not a Member at the point in time that it became inactive.

The RPA Administrator's Limit of Liability in respect of each academy shall be £10,000,000 each and every loss and shall be the maximum aggregate liability of the RPA Administrator from all losses from an academy whose Academy Trust is a Member during any one Membership Year.

The Member Retention is Nil.

Method of Recruitment and Appointment or Election of Trustees

The Full Governing Body consists of 20 Members constituted as follows:

- Two Parent Governors elected by secret ballot of parents of pupils attending the Academy, or, in the event of there being few candidates than available places on the Governing Body, appointed by the Governing Body;
- Seven First Governors or Governors appointed by the Members of the Academy Trust;
- Two Co-Opted Governor appointed by the Governors;
- Four First or Appointed Foundation Governors (1 of whom is, ex officio, the incumbent), nominated by the Parochial Church Council and appointed by the Foundation Members of the Academy Trust (in practice the Foundation Members would be unlikely to appoint any person opposed by the Portsmouth and Winchester Diocesan Board of Education);
- The Headteacher (ex officio); and
- Two Staff Governors one of whom shall be a teacher, elected by secret ballot of the staff of the Academy.

Members of the Trust meet throughout the academic year to review pending vacancies on the Governing Body, and instruct the Company Secretary to put in place, at the appropriate times, the procedures necessary for the appointment or election of Governors.

Vacancies for Appointed Governors are advertised on both the Academy and the Church website, on the Academy's Facebook page and occasionally on Hantsweb. In addition, FBC, Warsash Residents' Association and both Portsmouth and Southampton Universities are informed as appropriate. Governors use their own networks with local businesses to make vacancies known to the wider community and vacancies are also advertised in the Parish News. Use is also occasionally made of Governors for Schools and Inspiring Governance. Vacancies for Parent Governors are publicised on the Academy website, in the Headteacher's regular communications to parents, through Governors meeting parents at Parents' Evenings and on the Academy's Facebook page. Elections are then held in accordance with the Articles of Association and Hampshire County Council (HCC) procedures.

Method of Recruitment and Appointment or Election of Trustees (continued)

Vacancies for Staff Governors are publicised at Staff Meetings and elections, where necessary, are by secret ballot.

An annual skills audit or self-evaluation is carried out which helps to inform the governing body as to which skills are sought when advertising for new governors.

Policies and Procedures Adopted for the Induction and Training of Trustees

New Governors are issued with a copy of the current Governors' Handbook giving information on:

- Guidance for new Governors;
- The Governing Body;
- The Role of Governors;
- The Role of Members of the Trust;
- Committees;
- Officers of the Governing Body;
- Training;
- Visits to the Academy by Governors;
- Governing Body Policies;
- Professional Indemnity for Governors;
- Financial Roles and Responsibilities;
- Useful Websites; and
- Glossary of Terms.

In addition, new governors are issued with a copy of the Articles of Association and a breakdown of the Governing Body's discharge of its statutory duties.

The Academy purchases full access to face-to-face and on-line Governor Training provided by HCC. Governors select at least one specialist training session from this training programme and also attend a Whole Governing Board training session in line with the governor Development and Training Policy. The Academy also purchases access to training and resources from GovernorHub Knowledge.

New Governors meet with the Chair of Governors and the Headteacher, and are expected to attend a round of committee meetings before opting to join a particular committee. (In the event of a specific, identified vacancy, new Governors may be asked to join a particular committee, in order to meet the Governing Body's strategic and operational needs).

Mrs Glynis Osborne, the Development and Training Governor, has been responsible for guiding new (and established) Governors through their induction and to appropriate training.

Organisational Structure

The organisational and operational structure is detailed in the Scheme of Delegation which is published on the Academy's website.

There are two main committees that have some delegated powers, meet twice termly and report to the Full Governing Body:

- Pupil Discipline, Curriculum & Early Years;
- Resources.

The delegated powers of these committees are defined in their Terms of Reference, with all decisions being reported by copies of their minutes to the Full Governing Body for ratification and further discussion as necessary.

There are three additional committees that meet at least once a term:

- Forging Links;
- Governance and Audit;
- Pay and Appraisal.

The areas of responsibility of these committees are defined in their Terms of Reference, with all decisions being reported to the Full Governing Body for ratification. The exception to this is the Pay committee who have full delegated powers to take all decisions relating to pay in accordance with the school pay policy and the approved budget for the year.

A standing Marketing, Promotion & Media Working-Group was established in June 2018 with the primary aim of ensuring that the Academy roll is full. This group has been largely responsible for the establishment and ongoing maintenance of the Academy's Facebook presence and now meets on an ad-hoc basis, as required and is assisted by a marketing professional.

The Resources Committee established a Strategic Development Working Group in September 2018 to consider the medium and longer-term financial landscape. The Working Group's investigations covered a range of considerations, including at that time the possibility of forming or joining a Multi-Academy Trust (MAT). In recent years it became increasingly apparent that parents required access to more wraparound care than the Academy could provide, and the working group focussed on the extending of this provision and this was successfully completed in early 2025. The working group is now focusing on succession planning for both governors and members of the Senior Leadership Team.

Governing Body Panels relating to staff discipline, discipline appeals, or complaints are convened as required.

As a result of effective chairing of Full Governing Body and Committee meetings, the prompt writing and circulation of accurate minutes and the use of the Governors' Portal of the Academy website and of Academy based e-mail accounts, lines of internal communication and accountability are secure.

Organisational Structure (continued)

The Headteacher is the lead professional of the Academy and as such:

- Manages the Academy, including its financial position, at a strategic and operational level;
- Has the responsibility for the day-to day management of the Academy, including quality of teaching, & educational standards, Human Resources and effective systems of internal control;
- Leads and manages all employees of the Academy;
- Has a key role to involve the Governing Body when drawing up the Academy Strategic Plan;
- Ensures that the Strategic Plan is implemented and that the Governing Body is fully involved in monitoring that implementation;
- Has authority for all tasks delegated by the governing body but not responsibility;
- Has delegated authority for:
    - individual items of non-staffing expenditure (in line with the Strategic Plan) not exceeding £1,000;
    - amendments to the budget which do not exceed £1,000 and which do not increase the total expenditure beyond the budget agreed by the Governing Body;
    - alterations to the budget to reflect resources made available by the Local Authority (LA) for Educational Health Care Plans and cases of extended sickness;
- As Accounting Officer, has personal responsibility for:
    - the propriety and regularity of public finances for which she is answerable;
    - keeping proper accounts and ensuring that financial statements are properly presented and adequately supported;
    - prudent and economical administration;
    - avoidance of waste and extravagance;
    - ensuring value for money;
    - efficient and effective use of resources in their charge;
    - advising the Members of the Academy Trust in writing if the Governing Body appears to be failing to act as required by the terms of the Handbook or Funding Agreement.

The Business Manager is the Chief Financial Officer and is responsible for day-to-day procedures e.g.:

- Processing orders and invoices, collection and banking of dinner money, trips, petty cash, etc.;
- Ensuring accuracy of accounting information;
- Providing appropriate financial reports for Headteacher and for Governors;
- Assisting with other financial tasks e.g., budget preparation, costing the Strategic Plan and managing the devolved capital budget;
- Oversees and monitors procurement;
- Ensuring appropriate documentation is available to support financial management.

Arrangements for setting pay and remuneration of key management personnel
All arrangements for setting pay and remuneration of staff are carried out in accordance with the:

- Appraisal of Teachers' Performance Policy;
- Support Staff Performance Management Policy;
- Teachers' Pay Policy;
- Support Staff Pay Policy.

These are reviewed in detail annually by the Pay and Appraisal Committee and, following consultation with staff, ratified by the Full Governing Body.

In setting pay and remuneration, Governors are mindful of the Department for Education (DfE) Guidance – Setting Executive Salaries: Guidance for Academy Trusts.

The Headteacher's Appraisal is carried out by a panel of three Governors, supported by an external advisor appointed by the Governing Body. In accordance with the Appraisal of Teachers' Performance Policy, the Headteacher's targets are set at a meeting of the panel at the beginning of the Autumn Term. These confidential targets relate to Academy Performance and the Published Annual Strategic Plan. Review meetings are held during the year with a final formal meeting at the end of the Summer Term. The Pay and Appraisal Committee decides on any pay progression for the Headteacher, on the basis of a report from this final meeting, at a further meeting at the beginning of the following Autumn term. This meeting also confirms the Headteacher's Salary range for that year.

The Assistant and Deputy Headteachers' Appraisal is carried out by the Headteacher. In accordance with the Appraisal of Teachers' Performance Policy, the Assistant and Deputy Headteachers' targets are set at a meeting at the beginning of the Autumn Term. These confidential targets relate to Academy Performance and the Published Annual Strategic Plan. Review meetings are held during the year with a final formal meeting at the end of the Summer Term. The Pay and Appraisal Committee decides on any pay progression for the Assistant and Deputy Headteachers, on the basis of a report from this final meeting, at a further meeting at the beginning of the following Autumn term. This meeting also confirms the Assistant and Deputy Headteachers' Salary range for that year.

Other Members of the teaching staff are appraised by the Headteacher and the Assistant and Deputy Headteachers' and a similar pattern of deciding on any pay progression is followed.

The Business Manager (Chief Financial Officer)'s Performance Management is carried out by the Headteacher. In accordance with the Support Staff Performance Management Policy, appropriate targets are set at a first meeting of the cycle in April. Review meetings are held during the year with a final formal meeting the following January. The Pay and Appraisal Committee decides on any pay progression, on the basis of a report from this final meeting, at a further meeting in January.

The Performance Management of other members of the Support Staff is arranged in accordance with the published policy and a similar pattern of deciding on any pay progression is followed.

Trade union facility time

The Academy has less than 49 Full-time employees and is therefore not required to report on Trade Union Facility Time.

Related Parties and other Connected Charities and Organisations

The Academy is connected to the Diocese of Portsmouth and, specifically with the Parish Church of St Mary's, Hook-with-Warsash.

<u>Objectives and Activities</u>

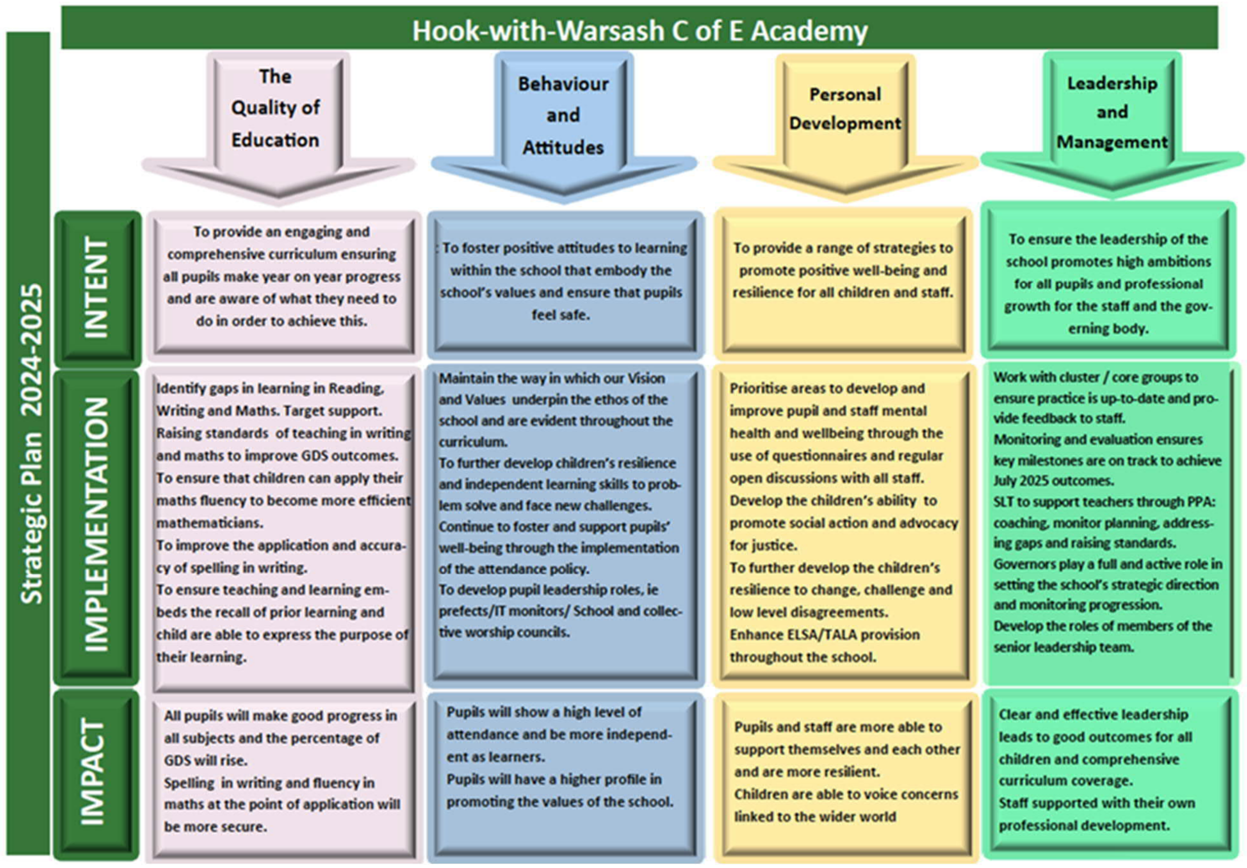
Objects and Aims

The Objects of the Academy Trust are those explicitly and implicitly detailed in the Articles of Association:

- To provide the strategic lead to a high-quality Primary School with a Church of England character, offering a broad and balanced curriculum to pupils in Warsash and its immediate vicinity, thus creating a happy, secure and stimulating learning environment based on Christian principles in which all Members of the Academy community can grow in self-esteem and develop their potential as human beings;
- To provide recreational and other leisure facilities for the inhabitants of Warsash and its immediate vicinity, particularly those who suffer social and other disadvantage.

Objectives, Strategies and Activities

<u>Strategic plan 2024-25</u>



Objectives, Strategies and Activities (continued)

Additional Strategic Commitments

ADDITIONAL STRATEGIC COMMITMENTS 2024 – 2025

Resources

COMMUNICATION:

Improve Wi-fi in environmental classroom.

ICT:

Continue to maintain a rolling programme for the replacement of IT hardware/software and to investigate ways to future proof the school's ICT infrastructure.

Improve provision for SEND pupils through the purchase of more IT equipment.

BUILDING DEVELOPMENT:

Complete the construction of a flexible teaching spaces during the day with the added benefit of providing a larger wraparound care facility.

To develop and monitor the planned prioritised maintenance programme.

SUCCESSION PLANNING:

Continue implementation and monitoring of succession plans and ensure they are up to date.

GOVERNANCE

Ensure that all Safeguarding measures remain up-to-date and fully implemented.

Continued Governing Body self evaluation to ensure effective strategic leadership.

Recruit new Governors based on outcomes of the skills audit and self evaluation.

Maintain forward financial planning to ensure sustainability.

Approve updated Governor induction programme and survey new governors.

Introduce individual governor discussions about development and involvement.

Continue to develop the evidence of effective monitoring by Governors.

Carry out the Business Continuity Plan annual review.

Manage effective exit interviews/questionnaires for Senior staff and Governors to inform planning.

Implement linked governor for wrap around care provision and associated monitoring.

PUPIL VOICE

The Collective Worship Council will continue to play an active role in Collective Worship, including continuing to develop new themes.

Year 6 Prefects will reward positive behaviour from younger pupils and consider how they can further develop their role in the school.

Develop the role of the School Council/Collective Worship council in identifying and driving social action initiatives.

Governors to maintain and develop opportunities to meet groups of pupils and implement the Adopt-a-Governor programme to 'hear' the pupil voice.

Eco-warriors to work with the site team to develop new ways to encourage recycling and expand eco-friendly behaviours from pupils, staff and parents/carers.

Further develop ways for children to express their worries and concerns.

WIDER COMMUNITY LINKS

Maintain excellent links with Church.

Encourage pupil involvement in cluster school initiatives.

Develop and implement an in house wraparound care facility.

Further develop links within the local community.

Further develop marketing strategies to promote the school within the community and wider area.

Provide training opportunities for the wider community.

Public Benefit

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

Hook-with-Warsash Church of England Academy
Trustee Report

Strategic Report

Achievements and Performance

In order to assess the achievements of the Academy Trust we refer to pupil progress and attainment indicators as defined by the Academy's own tracking and national attainment and progress indicators. The analysis below indicates pupil outcomes with regard to the Key Stage 1 & Key Stage 2 SATs 2024 results and Phonics. These results are unvalidated and subject to change.

Early Years End of Year Data Summer 2025

Year group	Reading			Writing			Maths			GLD
	Emerging	Exp		Emerging	Exp		Emerging	Exp		
EYFS 2024	8	92		12	88		12	88		86
EYFS 2025	2	97		19	80		5	95		80

There has been a slight fall in the GLD figure in EYFS compared to 2024. This was due to the lower attainment in writing because of the children's poorer language development and independence when they started school. Next year there will be an earlier focus on 'Talk for writing' and more opportunities for writing in independent activities will be introduced.

The data also includes one EHCP child who was not accessing the full EYFS curriculum.

Yr 1 Phonics	This year's threshold is 32 – 88% pass (National in 2024 – 80%) School 24 result –93% pass
Yr 2 Phonics	This year's threshold is 32 – 3% (3 out of 6) pass 2024 – 71%

This year's phonic results are above the national figure and reflect the general ability of this cohort.

Year 4 MTC 25	School 2024	2025 national APS
20.5	19.4	20.6

The Multiplication Tables Check in year 4 does not have a pass mark. Our average point school is in line with last year's data.

Achievements and Performance (continued)

SATs Results

(Unvalidated Data)

Overall Results:

Subject	National 2025 Age Related Expectations and above (ARE)	Hook with Warsash 2025 Age Related Expectations and above (ARE)	National 2025 Greater Depth standard (GDS)	Hook with Warsash 2025 Greater Depth standard (GDS)
Reading	75%	91%	32%	58%
Writing (TA)	72%	88%	13%	20%
SPaG	73%	89%	29%	34%
Maths	74%	94%	26%	42%
Combined	62%	84%	8%	17%

PP Results (9 children):

(Unvalidated Data)

Pupil profile – 0 x EHCP, 1 x EAL, 1 x SEND

	Reading	Writing	Maths
ARE	67%	67%	78%
GDS	56%	11%	0%

Triangulated Data related to Teaching

Based on the SLT's Learning Walks, Work Scrutiny and Lesson Observations, comparative overall data for teaching for the Autumn and Summer Terms was as follows:

Date	Met Expectations	Exceeded Expectations
Autumn	93%	7%
Summer	78%	22%

Achievements and Performance (continued)

Other areas of success during the year included:

- Meeting the targets set by the Governing Body in its Statement of Internal Control to enhance the quality of Governance by:
    - o In accordance with DfE guidelines, completing the process of appointing additional Members of the Academy Trust who are not Governors of the Academy in order to ensure that there is a "significant degree of separation between the individuals who are members and those who are trustees (governors)" so that members can exercise their powers with objectivity";
    - o In accordance with the letter from Eileen Milner, Accounting Officer, DfE, to Academy Accounting Officers, stating that, Chairs must receive financial reports every month, the current robust system of twice termly reporting to the Resources Commit-tee and thence to the Full Governing Body, supported by a regular programme of financial checks led by the Internal Audit Officer and monthly financial statements being made available to the Chair of the Resources Committee, was augmented by monthly reports being copied to the Chair of Governors;
    - o Ensuring that bank reconciliations are evidenced as being reviewed throughout the year by someone independent of the preparer; and
    - o Establishing a system of annual salary statements for support staff.
- The strategic lead given by the Governing Body (see pages 9-10 and 18-20);
- The quality of leadership of Academy development given by the SLT;
- The ongoing rigorous and wide-ranging monitoring of the quality of teaching across the Academy by the Senior Management, and the monitoring of this process by the Governing Body;
- Throughout the year all lessons were judged as at least 'good' or better (see above);
- Outstanding end of KS2 SATS outcomes;
- Overall rise in GDS across the school, exceeding the target set at the outset of the year;
- Implementation of a highly successful new reading strategy within the upper junior classes by the new assistant headteacher/English manager;
- A highly successful annual performance orchestrated by a new team;
- Extra curricular opportunities offered by staff led to high outcomes in netball, football, cricket and cross country;
- Three highly successful residentials;
- Marketing strategy remains highly effective leading to an over subscription of applications for year R places;
- Based on advice from EYFS adviser, early years team have improved and developed the out-door learning environment;
- The management of staffing during a year with numerous maternity leaves;
- The construction of a new wrap around care facility on the site;
- The successful implementation of an in house run wrap around care facility;
- The successful recruitment of an extremely proactive site manager;
- The robust Strategic Plan, which continued to address issues related to pupil progress and factors impacting on that progress;

Achievements and Performance (continued)

- Successful development of the 'Make £5 Grow' initiative for year 6;
- Strategic development of succession planning for SLT and a very successful first year for the new Assistant Headteacher;
- The continuing high level of quality monitoring carried out by Governors in support of the Academy;
- The continuation of the Adopt-a-Governor initiative;
- The ongoing strong links with the Church;
- The continuing involvement of the School Council in the development of pupil initiatives;
- The role of the Collective Worship Council in the ongoing development of Collective Worship;
- The continuing process of upgrading and maintaining the ICT Infrastructure and equipment, within the context of a two/three-year plan;
- The greater use of Academy website, together with regular letters from the Headteacher and the Academy's Facebook presence to improve communication with stakeholders;
- The embedded use of the Governors' Portal, which has greatly improved communication and increased the efficiency of Governance; and
- The continuing support of the Academy by parents, with the Parent Teacher and Friends Association (PTFA) raising £33,270 during the year – greatly appreciated by Governors, staff and pupils alike.

Key Performance Indicators

The Academy has an income that is set by national criteria. It considers Benchmarking activities, although variations in organisational structures and accounting procedures between Academies can limit the value of the exercise, in order to review its performance against Academies operating in a similar manner. In particular, consideration is given to employee and other costs and overall expenditure against pupil performance to ensure that the Academy gives value for money. A regular dashboard being a summary of KPIs is circulated to the Members of the Trust ahead of each meeting for discussion as necessary.

Individual governor reviews were introduced in this academic year alongside a skills audit. Consequently a need for an information technology governor was identified and the governing body successfully recruited to fill this gap.

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 principal source of funding for the Academy is the DfE. A detailed Academy Strategic Plan is prepared (see pages 9-10) and this plan ensures that financial decisions are made which support the key objectives of the Academy Trust.

The principal financial management policies adopted and/or reviewed during the year are:

- Anti-Fraud & Corruption Policy;
- Charging & Remission Policy
- Competitive Tendering Policy;
- Debt Recovery Policy;
- Finance Policy:
    - Appendix 1 – Financial Roles and Responsibilities;
    - Appendix 2 – Best Value Statement;
    - Appendix 3 – Statement of Financial Expectations;
    - Appendix 4 – Annual Statement of Internal Control;
- Reserves Policy;
- Gifts and Hospitality Policy.

The Accounting Officer and the Business Manager (Chief Financial Officer) in consultation with the Resources Committee have used sound and prudent financial management during the year. The Governing Body has previously identified a demand for additional wraparound care in the local area. In early 2024 the Governing Body agreed to bring in-house the running of the then wraparound care offering with effect from September 2024. As part of this initiative a new building was commissioned to be placed alongside the existing environmental room which was also to be refurbished as part of this initiative, the project being fully funded from reserves. The initial intention was to open the new building and updated in-house facility together in September 2024, however, minor delays in obtaining the necessary planning approvals resulted in a five month delay, with the combined facilities fully opened in February 2025.

The effect of the delays in the completion of the wraparound care provision project resulted in some expenses from 2023/24 being carried forward to 2024/25 and the budgeted in year surplus for 2024/25 as originally set in June 2024 of £447 was revised at Budget Revision in March 2025 to a potential deficit of £211,094. The Governing Body had always accepted that the project might straddle the 2023-24 financial year end, and a contingency plan was in place from September 2024. As the overall cost of the project was always to be funded from brought forward reserves, the overall impact of the five month delay to the enhanced wraparound care facility was minimal, as since September 2024 all income from wraparound care appears in the Academy accounts.

The Academy Trust had £159,584 invested at Lloyds Bank on a 32-day renewable basis with an interest rate of 2%. During the year, the Governing Body agreed to open a deposit account with CCLA to obtain access to better rates of interest on their savings accounts. The account was closed in May 2025 and a new account with the CCLA opened on the 10 October 2025 with an initial deposit of £20,000. The Resources Committee reviews the Investment Policy annually and reviews its investment position at each meeting.

Reserves Policy

The Reserves Policy states that, “Our aim is to use the allocated funding each year for the full benefit of our current pupils.” However, we also consider it necessary to carry forward some reserves:

- To provide sufficient working capital to cover delays between spending and receipt of grants;
- To invest in future years’ priorities for the children at the Academy, specifically the completion of any necessary significant repairs to the fabric of the building, including any Academy Contribution towards the funding of any project for which a successful application for a CIF grant is submitted;
- To exercise due prudence in a situation in which there remains some financial uncertainty due to:
    - possible changes in Government policy and possible adverse changes in funding;
    - HCC’s admissions procedures in the immediate area;
- A support fund for the Academy’s self-insurance against staff absence.

In exceptional circumstances, the Governing Body may decide to hold temporarily a larger contingency reserve, in which case the decision will be made at a meeting of the Full Governing Body with minutes taken.

The total value of funds (as audited) at 31 August 2025 is as follows:

- Unrestricted (free) reserves of £153,424 (2024: £243,583)
- A restricted fixed asset fund of £3,655,958 (2024: £3,631,200), which can only be realised through disposal of tangible fixed assets
- A pension deficit of £nil (2024: £4,000)
- Other restricted funds of £nil (2024: £80,785)
- Total funds of £3,809,382 (2024: £3,951,568)

The total of restricted and unrestricted income funds is £153,424 (2024: £324,368).

The Academy Trust is projecting to make a deficit of £40,221 in the year ending 31 August 2026. Restricted and unrestricted general funds are therefore forecast to be £113,203 as at 31 August 2026.

The budget set supports the priorities identified in the Strategic Plan.

No fund is materially in deficit.

Investment Policy

The Academy Trust ensures that investment decisions are made where it can maximize income for the Academy by investing rather than holding cash balances. The Academy had £159,584 invested at Lloyds Bank on a 32-day renewable basis, this was closed in May 2025 and a new account opened at the CCLA with an initial deposit of £20,000 in October 2025.

Principal Risks and Uncertainties

The income of the Academy only faces the uncertainty of the possibility of diminishing public resource as it is entirely state funded. This uncertainty has also been exacerbated by current national economic and financial uncertainty. The principal risk to the Academy pertains to pupil numbers as its income is entirely dependent on the number of pupils on roll. This risk is reducing due to the additional new housing developments that fall within the school's catchment area, and the impact of which has now started to take effect. Building works have commenced recently on over 400 new dwellings on a number of development sites within the school catchment area and some new pupils have already joined the school as a result.

The Academy will be admitting 60 pupils (against a PAN of 60) for its Year R intake in September 2025. It is anticipated that the number on roll on 3rd September 2025 will be 424.

The Governing Body is also concerned by:

- Government Policy following the 2024 general election;
- The implications of the ongoing underfunding of National Teacher's Pay Awards;
- The 'hidden' reduction in the funding of 'front-line' educational services; and awaits with interest the outcome of recent political statements on educational funding;
- The impact of the government on the funding of education;
- The volatility of Global utility prices. The Academy changed Gas & Electricity provider in July 2024 to take advantage of a fixed term contract that expires in October 2025 and will continue to keep shorter term contracts under review;
- The age of the Academy buildings which are likely to require more ongoing maintenance in the future to keep all children and staff safe whilst complying with current health & safety legislation without additional central Government funding to assist; and
- The unsuccessful CIF bids over several years which have had an impact on the Academy.

Fundraising

As part of its work within the community, the Academy Trust undertakes fundraising activities, for example through fetes, cake sales, non-uniform days etc. The Academy Trust raises funds in order to support its own operations and also to make donations to local and national charities. The Academy Trust undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public.
- No commercial participators are used.
- No regularity schemes or standards are applicable.
- No complaints were made to the Academy Trust during the year.

Plans for Future Periods

The key objectives for the future are to continue to maintain and improve standards, attainment, progress and well-being of pupils and the well-being of staff. As in previous years an annual strategic review will be undertaken with this in mind, and detailed actions, including any necessary revisions to the Academy Strategic Plan, formulated as a result of this review.

The Pupil Discipline, Curriculum & Early Years Committee will continue to lead on the monitoring of the Curriculum, of Teaching and Learning and of Pupil attainment, progress and well-being.

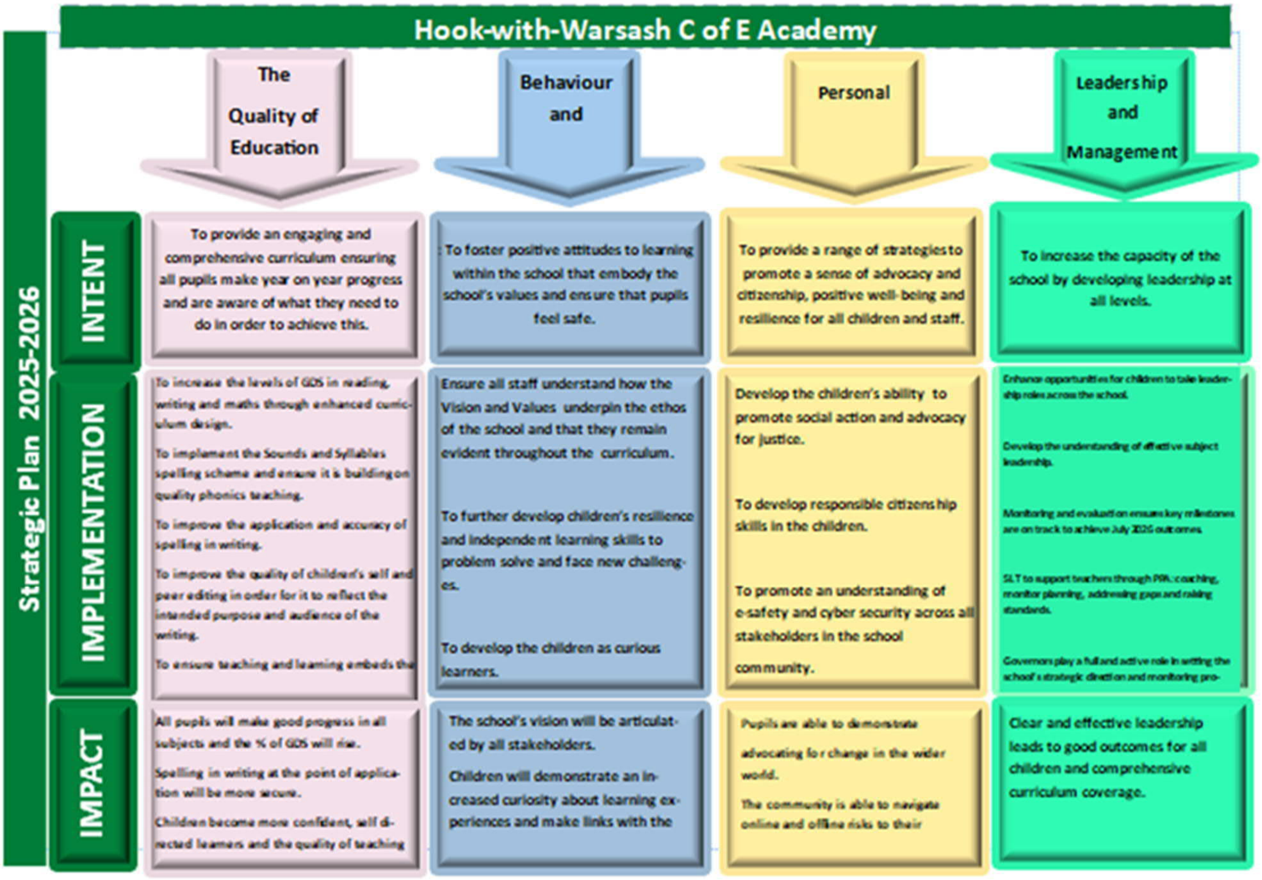
The Resources Committee will continue to monitor the budget closely, being mindful of the agreed three-year budget projection, and will prepare contingency plans to be implemented in the event of any future financial allocation issues and will lead on the monitoring of staff well-being.

The Resources Committee will monitor Health & Safety matters – continually striving to improve practice - oversee the agreed further development programme to maximise the quality of the site as a learning environment.

The Forging Links Committee will monitor Academy-Church-Community interaction and monitor the progress with the development points identified in the latest SIAMS inspection.

Additionally, the Governance & Audit Committee refined its Internal Audit Role to ensure that the current robust procedures are fully reported.

Plans for Future Periods (continued)



Plans for Future Periods (continued)

ADDITIONAL STRATEGIC COMMITMENTS 2025 – 2026

Resources

COMMUNICATION:

Improve Wi-fi in environmental classroom.

ICT:

Continue to maintain a rolling programme for the replacement of IT hardware/software and to investigate ways to future proof the school's ICT infrastructure.

Improve cyber security and awareness of potential risks across the Academy.

ESTATE MANAGEMENT:

Develop our estate management strategy.

SUCCESSION PLANNING:

Continue implementation and monitoring of succession plans and ensure they are up to date.

GOVERNANCE

Ensure that all Safeguarding measures remain up-to-date and fully implemented.

Complete Governing Body self evaluation 2025 recommendations.

Recruit new Governors based on outcomes of the skills audit and self evaluation.

Maintain forward financial planning to ensure sustainability.

Continue to develop the evidence of effective monitoring by Governors.

Carry out the Business Continuity Plan annual review.

Continue to monitor wrap around care provision.

PUPIL VOICE

The Collective Worship Council will continue to play an active role in Collective Worship, including continuing to develop new themes.

Develop the role of the School Council/Collective Worship council in identifying and driving social action initiatives.

Governors to maintain and develop opportunities to meet groups of pupils and implement the Adopt-a-Governor programme to 'hear' the pupil voice.

Develop the role of the Online Safety Warriors in driving forward e-safety strategies.

Governors to monitor pupil voice from across the school.

WIDER COMMUNITY LINKS

Maintain excellent links with Church.

Further develop in house wraparound care facility.

Further develop links within the local community.

Develop links with new Nursery and pre-school provision.

Further develop marketing strategies to promote and celebrate the school within the community and wider area.

Provide training opportunities for the wider community.

Funds Held as Custodian Trustee on Behalf of Others
None.

Auditor
Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 15 December 2025 and signed on the board's behalf by:

Julia Birt

Mrs Julia Birt
Chair of Trustees

Hook-with-Warsash Church of England Academy

Governance Statement

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Hook-with-Warsash Church of England 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 Headteacher, 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 Hook-with-Warsash Church of England 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 seven times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Luke Bailey	7 (2 by proxy)	7
Mrs Kate Bartlett	7	7
Mrs Julia Birt	7	7
Mr David Bissell	6	6
Mrs Kjirste Coltham	3 (1 by proxy)	3
Mrs Clare Denyer	7 (5 by proxy)	7
Mr Ian Downie	6 (1 by proxy)	7
Mr Matt Ellis	7 (2 by proxy)	7
Mrs Anne Ford	7 (1 by proxy)	7
Miss Chrissy Forder	7 (1 by proxy)	7
Mrs Mary Leask	5 (5 by proxy)	5
Mrs Julie Nunn	7 (2 by proxy)	7
Mrs Glynis Osborne	7	7
Miss Emily Ransley	7 (5 by proxy)	7
Mrs Milly Taylor	6 (4 by proxy)	6
Rev Mike Terry	7 (2 by proxy)	7
Mr David Trotman	7	7
Mr Iain Wilkie	7 (1 by proxy)	7
Mrs Sara Willoughby	7	7
Mrs Gemma Winterton	6 (2 by proxy)	7

Governance (continued)
The overall attendance rate at Full Governing Body Meetings in 2024-25 was 96.5% which was an improvement upon 2023-24.

Miss Emily Ransley went on maternity leave in December 2024, whilst remaining a Staff Governor. Mrs Kjirste Coltham was appointed as an Appointed Governor on 1st March 2025. Mr Luke Bailey's term of office as an Appointed Governor reached its end on 9th March 2025 but in view of his skills and experience, the Trustees appointed him as a Co-Opted Governor on 27th March 2025. Mrs Mary Leask resigned as an Appointed Governor on 3rd April 2025 leaving an Appointed Governor vacancy.

<u>Conflicts of interest:</u>
The Academy undertakes an annual check of pecuniary interests with all of the staff and governors – the register of which is held in the office. All governor meetings have an agenda item in which governors and staff present are asked to make a declaration of any interests relating to items to be discussed at the meeting. Staff governors are asked to leave governor meetings when items relating to staff are discussed. If a conflict of interest arises within the finance team, a senior leader will undertake the procurement process.

<u>Governance reviews:</u>
The board completes a regular self-evaluation of its effectiveness which is discussed at FGB and Governance and Audit meetings and updated throughout the year. The review of the board's self-evaluation for 2024/25 was as follows:

Comparing the results of this year's self evaluation to the previous year, it was noted that there was now a more effective induction programme in place and that the Board was actively using succession planning to ensure that it continues to remain effective. Strategic leadership had also improved.

The self evaluation was extremely positive with one relative exception relating to the following question:- "Our Board demonstrates effective relationships with stakeholders (particularly parents/carers) and these views are used to influence and inform decision making." It has already been agreed to increase the focus on this area in the strategic plan for 2025/26 and the annual whole governing body training session, led by Hampshire County Council's governor training team, will focus on working with parents.

Governance (continued)

The Resources Committee is a sub-committee of the main Board of Trustees. Its purpose is to;

- promote the Objects of the Academy Trust as detailed in paragraphs 4a and 4b of the Articles;
- carry out and monitor the implementation of the duties detailed in paragraphs 5 and 6.1 – 6.9;
- of the Articles, specifically to:
  - set and monitor the management of the annual budget and the three-year projected budget plan;
  - deciding how to spend the Academy's budget in accordance with its Financial Policies;
  - determine the staffing complement and a salary policy for the Academy;
- have oversight and keep under review the Academy's Whistleblowing Policy;
- receive and consider reports on sustainability and future planning from the Development Working Group;
- consider and report to the governing body on personnel aspects; and
- consider and report to the governing body on the management of information.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr Iain Wilkie	6	6
Mr Luke Bailey	3	3
Mrs Julia Birt	6	6
Mr David Bissell	6	6
Mrs Kjirste Coltham	1 (1 by proxy)	1
Mr Matt Ellis	6 (3 by proxy)	6
Mrs Anne Ford	6 (2 by proxy)	6
Mrs Mary Leask	4 (4 by proxy)	4
Mrs Glynis Osborne	6	6
Miss Emily Ransley	5 (3 by proxy)	6
Mr David Trotman	6	6
Mrs Sara Willoughby	6	6

The overall attendance at Resources meetings was 98.5%.

Governance (continued)

The Governance & Audit committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- Review the structure and effectiveness of the Governing Body;
- Co-ordinate the Governing Body's input into to annual Strategic Plan;
- Maintain an oversight of the effectiveness of the Governing Body, monitoring the exercise of the Governing Bodies Statutory Responsibilities and system for Policy Review in order to ensure that all policies are ones that Governors would be comfortable defending in public;
- Advise the Board/Governing Body and Accounting Officer on risk management and value for money systems and frameworks, thus maintaining an oversight of internal control;
- Meet with the external auditor, to receive feedback on the annual audit;
- Review the fraud response plan and ensuring that all allegations of fraud or irregularity are managed and investigated appropriately;
- Supporting the work of the Internal Audit Officer.

In addition, the Committee maintains an oversight of Governor Self-Evaluation. Attendance during the year at meetings of the Governance & Audit Committee was as follows:

Trustee	Meetings attended	Out of a possible
Mr Luke Bailey	6 (2 by proxy)	6
Mrs Kate Bartlett	6 (3 by proxy)	6
Mrs Julia Birt	6	6
Mr Matt Ellis	5 (1 by proxy)	6
Mrs Glynis Osborne	6 (2 by proxy)	6
Mr Iain Wilkie	6 (1 by proxy)	6
Mrs Sara Willoughby	6	6

The overall attendance at Governance and Audit meetings was 97.1%.

Review of Value for Money

As Accounting Officer, the Headteacher 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 as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy 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 appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- with the Governing Body continuing to hold the Staffing Structure and the Pay Policies under review to ensure that the needs of the pupils the objectives of the Academy are met in the most cost-effective way;
- ensuring that the provision of services by outside bodies is kept under review by relevant Committees, in accordance with a published calendar, and more cost-effective Service Level Agreements are negotiated;
- ensuring that all expenditure is kept under review and that more effective administration leads to savings;
- seeking to ensure that the parents of all pupils in Key Stage 1 who are entitled to Free School Meals, register for these, thus maximising Pupil Premium income; and
- ensuring that principles of best value are applied at all times.

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 Hook-with-Warsash Church of England Academy 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 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 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 Resources 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;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has re-appointed Mr Darren Nice MSc, MBA, FCCA, a Trustee and certified accountant, as internal auditor.

The internal auditor's role includes giving advice on financial best practice and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included:

- testing of payroll systems & controls
- testing of VAT compliance and controls
- testing of purchase systems
- testing of control account/bank reconciliations & cash flow management
- testing of compliance with the Academy Trust Handbook

On a regular basis, the internal auditor reports to the Board of Trustees, through the Governance & Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

A schedule of Audit Testing was completed for 2024-25 with a very small number of tests not completed on multiple occasions (due to time /diary constraints) none of the areas were considered as providing a material risk as the areas tested had been covered at least on one occasion in some detail. There were no material control issues identified during the year however there were some minor administrative errors that were discovered that have been recorded and satisfactorily actioned on subsequent internal audit visits. The change in Payroll provider from Hampshire CC has flagged that there is a small increased risk to the trust by using a third party organisation to pass on deductions from payroll to pension providers Following conversations with the Auditors the Internal Auditor and the Business Manager will seek further evidence of how any deductions are passed to third parties.

Review of Effectiveness

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

- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk 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 15 December 2025 and signed on its behalf by:

Julia Birt	Sara Willoughby
Mrs Julia Birt	Mrs Sara Willoughby
Chair of Trustees	Accounting Officer

Hook-with-Warsash Church of England Academy

Statement of Regularity, Propriety and Compliance

As Accounting Officer of Hook-with-Warsash Church of England Academy I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Academy 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.

Sara Willoughby

Mrs Sara Willoughby
Accounting Officer
15 December 2025

Hook-with-Warsash Church of England Academy
Statement of Trustees' Responsibilities

The Trustees (who 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 Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025
- make 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 with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 15 December 2025 and signed on its behalf by:

Julia Birt

Mrs Julia Birt
Chair of Trustees

Hook-with-Warsash Church of England Academy

Independent Auditor's Report on the Financial Statements to the Members of Hook-with-Warsash Church of England Academy

Opinion

We have audited the financial statements of Hook-with-Warsash Church of England Academy ('the charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019, and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Independent Auditor's Report on the Financial Statements to the Members of Hook-with-Warsash Church of England Academy

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. It includes the Reference and Administrative Details, the Trustees' Report (including the 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report 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 charitable 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Independent Auditor's Report on the Financial Statements to the Members of Hook-with-Warsash Church of England Academy

Responsibilities of the Trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy Trust, and the sector in which it operates. These include but are not limited to compliance with the Companies Act 2006, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019, the Academy Trust Handbook 2024, and the Academies Accounts Direction 2024 to 2025.

- We obtained an understanding of how the Academy Trust is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.

- We assessed the susceptibility of the Academy Trust's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the sector in which the Academy Trust operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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

Use of our report

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

G Brown FCCA (Senior statutory auditor)
For and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 17 Dec 2025

Hook-with-Warsash Church of England Academy

Independent Reporting Accountant's Assurance Report on Regularity to Hook-with-Warsash Church of England Academy and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 1 September 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 Hook-with-Warsash Church of England Academy 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 Hook-with-Warsash Church of England 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 Hook-with-Warsash Church of England 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 Hook-with-Warsash Church of England 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 Hook-with-Warsash Church of England Academy and the reporting accountant

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

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

Hook-with-Warsash Church of England Academy

Independent Reporting Accountant's Assurance Report on Regularity to Hook-with-Warsash Church of England Academy and the Secretary of State for Education

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.

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

The work undertaken to draw to our conclusion includes:

- Consideration as to whether prior approval was sought from the Secretary of State where it is required by the Academy Trust Handbook (effective from 1 September 2024) (ATH).
- Review of any special payments to staff, including compromise agreements, to consider whether prior approval was sought where required by the ATH and that any payments are in line with the severance guidance published by DfE.
- Consideration as to whether any borrowings have been made in accordance with the ATH.
- Review of any 'minded to' letters or Notices to Improve which have been issued to the Academy Trust.
- Review of any transactions with related parties to ensure that they have been carried out in accordance with the ATH.
- Review of governance arrangements to determine whether the requirements of the ATH have been met.
- Review of the Academy Trust's internal controls, including whether the general control environment has regard to the regularity of underlying transactions, including fraud management.
- Review of the Academy Trust's procurement policies to determine effectiveness and testing a sample of purchases to confirm that the policies have been correctly implemented.
- Identifying any conditions associated with specialist grant income and determining whether it has been spent as the purposes intended.

Hook-with-Warsash Church of England Academy

Independent Reporting Accountant's Assurance Report on Regularity to Hook-with-Warsash Church of England Academy and the Secretary of State for Education

Conclusion

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

G Brown FCCA
Reporting Accountant
Hopper Williams & Bell Limited
Chartered Accountants
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 17 Dec 2025

Hook-with-Warsash Church of England Academy

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

	Note	Un-restricted funds	Restricted General Funds	Restricted Pension Funds	Restricted Fixed Asset Funds	2024/25 Total	2023/24 Total
		£	£	£	£	£	£
Income and endowments from:							
Donations and capital grants	2	-	41,921	-	8,658	50,579	54,451
Other trading activities	4	134,228	-	-	-	134,228	22,800
Investments	5	2,558	-	-	-	2,558	12,371
Charitable activities:							
Funding for the academy trust's educational operations	3	-	2,408,663	-	-	2,408,663	2,207,509
Total		136,786	2,450,584	-	8,658	2,596,028	2,297,131
Expenditure on:							
Charitable activities:							
Academy trust educational operations	7	-	2,619,017	23,000	123,197	2,765,214	2,497,453
Net income / (expenditure)		136,786	(168,433)	(23,000)	(114,539)	(169,186)	(200,322)
Transfers between funds	15	(226,945)	87,648	-	139,297	-	-
Other recognised gains / (losses):							
Actuarial gains on defined benefit pension schemes	25	-	-	27,000	-	27,000	74,000
Net movement in funds		(90,159)	(80,785)	4,000	24,758	(142,186)	(126,322)
Reconciliation of funds							
Total funds brought forward		243,583	80,785	(4,000)	3,631,200	3,951,568	4,077,890
Total funds carried forward		153,424	-	-	3,655,958	3,809,382	3,951,568

The notes on pages 40 to 63 form part of these financial statements.

Hook-with-Warsash Church of England Academy

Balance Sheet as at 31 August 2025

Company Number 08153776

	Note	2025	2025	2024	2024
		£	£	£	£
Fixed assets					
Tangible assets	11		3,655,958		3,631,200
Current assets					
Debtors	12	130,812		112,756	
Cash at bank and in hand		306,007		457,616	
		436,819		570,372	
Liabilities					
Creditors: Amounts falling due within one year	13	(282,273)		(242,638)	
Net current assets			154,546		327,734
Total assets less current liabilities			3,810,504		3,958,934
Creditors:					
Amounts falling due after more than one year	14		(1,122)		(3,366)
Net assets excluding pension liability			3,809,382		3,955,568
Defined benefit pension scheme liability	25		-		(4,000)
Total net assets			3,809,382		3,951,568
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	3,655,958		3,631,200	
Restricted income fund	15	-		80,785	
Pension reserve	15	-		(4,000)	
Total restricted funds			3,655,958		3,707,985
Unrestricted income funds	15		153,424		243,583
Total funds			3,809,382		3,951,568

The financial statements on pages 37 to 63 were approved by the Trustees and authorised for issue on 15 December 2025 and are signed on their behalf by:

Julia Birt

Mrs Julia Birt
Chair of Trustees

The notes on pages 40 to 63 form part of these financial statements.

Hook-with-Warsash Church of England Academy

Statement of Cash Flows for the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	19	(12,626)	(97,051)
Cash flows from financing activities	20	(2,244)	(2,244)
Cash flows from investing activities	21	(136,739)	154,187
Change in cash and cash equivalents in the reporting period		(151,609)	54,892
Cash and cash equivalents at 1 September 2024		457,616	402,724
Cash and cash equivalents at 31 August 2025	22	306,007	457,616

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. The financial statements are prepared in sterling which is the functional currency of the Academy Trust and are rounded to the nearest £1.

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 at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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

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

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

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

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

Income (continued)

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

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

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.

- 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.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets
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.

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

Leasehold Land and Buildings	Shorter of 50 years straight line or the length of the lease
Furniture and Equipment	5 years straight line
Computer Equipment	3 years straight line

No depreciation has been provided on long leasehold land as it is similar to freehold land, which does not require depreciation.

Where the Academy Trust can identify the value of major components of freehold or leasehold buildings based upon additions following conversion to academy status, the Academy Trust reviews whether one or more such components have significantly different patterns of consumption of economic benefits. In such cases, the Academy Trust allocates the cost of the asset to its major components and depreciates each component separately over its useful life.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

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

Cash at bank
Cash at bank is classified as a basic financial instrument and is measured at face value. An investment is treated as a cash equivalent when it has a short maturity of three months or less from the date of acquisition.

Financial liabilities
Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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

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

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

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

A defined benefit plan asset is recognised only to the extent that the Academy Trust expects to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Fund Accounting

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

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

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

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 assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions 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.

The assumptions used are disclosed in note 25.

Critical areas of judgement

A defined benefit plan asset of £346,000 (2024: £nil) has not been recognised as the Academy Trust does not expect to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan. There are no other critical areas of judgement.

2 Donations and capital grants

	Unrestricted funds	Restricted funds	2024/25 Total	2023/24 Total
	£	£	£	£
Capital grants	-	8,658	8,658	8,601
Other donations	-	41,921	41,921	45,850
	-	50,579	50,579	54,451
Total 2024	-	54,451	54,451	

3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2024/25 Total £	2023/24 Total £
DfE grants				
General Annual Grant (GAG)	-	1,903,930	1,903,930	1,779,620
Pupil Premium	-	78,560	78,560	65,573
UIFSM	-	70,856	70,856	66,412
PE and sports grant	-	19,540	19,540	19,540
Mainstream schools additional grant	-	-	-	56,813
Teachers' pay grant	-	30,150	30,150	29,715
Teachers' pension grant	-	36,513	36,513	15,214
Core schools budget grant	-	63,111	63,111	-
National insurance contributions grant	-	16,546	16,546	-
Other DfE grants	-	2,971	2,971	8,252
	-	2,222,177	2,222,177	2,041,139
Other government grants				
Local authority grants	-	54,915	54,915	37,078
Other income from the Academy Trust's educational operations				
Trip income	-	81,289	81,289	82,132
Tuition fee income	-	13,762	13,762	12,225
Catering income	-	236	236	208
Other income	-	36,284	36,284	34,727
	-	131,571	131,571	129,292
	-	2,408,663	2,408,663	2,207,509
Total 2024	-	2,207,509	2,207,509	

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2024/25 Total £	2023/24 Total £
Hire of facilities	8,620	-	8,620	14,969
Sale of goods and services	125,608	-	125,608	7,831
	134,228	-	134,228	22,800
Total 2024	22,800	-	22,800	

5 Investment income

	Unrestricted funds	Restricted funds	2024/25 Total	2023/24 Total
	£	£	£	£
Short term deposits	2,558	-	2,558	12,371
Total 2024	12,371	-	12,371	

6 Expenditure

		Non Pay Expenditure		Total	Total
	Staff costs	Premises	Other	2024/25	2023/24
	£	£	£	£	£
Academy's educational operations:					
Direct costs	1,674,821	-	277,149	1,951,970	1,785,169
Allocated support costs	378,195	172,124	262,925	813,244	712,284
	2,053,016	172,124	540,074	2,765,214	2,497,453
Total 2024	1,813,067	185,584	498,802	2,497,453	

Net income/(expenditure) for the period includes:

	2024/25	2023/24
	£	£
Operating lease rentals	3,020	3,715
Depreciation	123,197	110,206
Fees payable to auditor for:		
Audit	6,975	6,715
Other services	3,625	3,440

7 Charitable activities

	2024/25 Total £	2023/24 Total £
Direct costs – educational operations	1,951,970	1,785,169
Support costs – educational operations	813,244	712,284
	2,765,214	2,497,453

Analysis of support costs:

	Educational operations £	2024/25 Total £	2023/24 Total £
Support staff costs	378,195	378,195	278,982
Depreciation	123,197	123,197	110,206
Technology costs	5,060	5,060	2,400
Premises costs	172,124	172,124	185,584
Other support costs	123,923	123,923	124,350
Governance costs	10,745	10,745	10,762
Total support costs	813,244	813,244	712,284
Total 2024	712,284	712,284	

8 Staff

a) Staff costs and employee benefits

Staff costs during the period were:

	2024/25	2023/24
	£	£
Wages and salaries	1,503,635	1,363,452
Social security costs	160,393	116,606
Pension costs	387,242	329,715
	2,051,270	1,809,773
Agency staff costs	1,746	3,294
	2,053,016	1,813,067

b) Staff numbers

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

	2024/25	2023/24
	No.	No.
Teachers	18	19
Administration and support	51	44
Management	3	2
	72	65

c) Higher paid staff

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

	2024/25	2023/24
	No.	No.
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

d) Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £381,036 (2024: £270,804).

9 Related Party Transactions – Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from employment with the Academy Trust. Remuneration is only paid in respect of services provided undertaking staff roles under contracts of employment.

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

		2024/25	2023/24
		£000	£000
Julie Nunn	Remuneration	-	10-15
(Staff trustee)	Employer's pension contributions paid	-	0-5
Emily Ransley	Remuneration	20-25	30-35
(Staff trustee)	Employer's pension contributions paid	5-10	5-10
David Trotman	Remuneration	70-75	-
(Staff trustee)	Employer's pension contributions paid	20-25	-
Sara Willoughby	Remuneration	100-105	90-95
(Staff trustee)	Employer's pension contributions paid	25-30	20-25

During the period ended 31 August 2025, no Trustees received any reimbursement of expenses (2024: none).

10 Trustees' and officers' insurance

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

11 Tangible fixed assets

	Leasehold Land and Buildings	Assets Under Con-struction	Furniture and Equipment	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2024	4,281,588	47,225	178,942	169,830	4,677,585
Additions		63,570	57,015	27,370	147,955
Reclassifications	110,795	(110,795)	-	-	-
At 31 August 2025	4,392,383	-	235,957	197,200	4,825,540
Depreciation					
At 1 September 2024	799,748	-	97,446	149,191	1,046,385
Charged in year	68,299	-	38,438	16,460	123,197
At 31 August 2025	868,047	-	135,884	165,651	1,169,582
Net book values					
At 31 August 2024	3,481,840	47,225	81,496	20,639	3,631,200
At 31 August 2025	3,524,336	-	100,073	31,549	3,655,958

The Academy Trust's transactions relating to land and buildings includes the construction of a cabin building at a value of £110,795.

12 Debtors

	2024/25	2023/24
	£	£
Trade debtors	4,284	5,694
VAT recoverable	12,654	11,649
Prepayments and accrued income	113,874	95,413
	130,812	112,756

13 Creditors: amounts falling due within one year

	2024/25	2023/24
	£	£
Trade creditors	44,203	59,472
Other taxation and social security	43,743	26,713
Loans falling due within one year	2,244	2,244
Other creditors falling due within one year	41,864	34,763
Accruals and deferred income	150,219	119,446
	282,273	242,638

	2024/25	2023/24
	£	£
Deferred income at 1 September 2024	104,453	84,384
Released from previous years	(104,453)	(84,384)
Resources deferred in the year	116,728	104,453
Deferred income at 31 August 2025	116,728	104,453

At the balance sheet date the Academy Trust was holding funds received in advance for lettings booked for the forthcoming financial year.

Loans falling due within one year comprises an interest free energy efficiency loan from Salix Finance, which is repayable in instalments over eight years between October 2018 and September 2026.

14 Creditors: amounts falling due in greater than one year

	2024/25	2023/24
	£	£
Loans falling due in greater than one year	1,122	3,366

Loans falling due in greater than one year for the prior year comprised of an interest free energy efficiency loan from Salix Finance, which is repayable in instalments over eight years between October 2018 and September 2026.

Hook-with-Warsash Church of England Academy

Notes to the Financial Statements for the Year Ended 31 August 2025

15 Funds

	Balance at 1 September 2024	Income	Expenditure	Transfers	Gains and losses	Balance at 31 August 2025
	£	£	£	£	£	£
Restricted general funds						
General Annual Grant (GAG)	80,785	1,903,930	(2,072,363)	87,648	-	-
Pupil premium	-	78,560	(78,560)	-	-	-
UIFSM	-	70,856	(70,856)	-	-	-
PE and sports grant	-	19,540	(19,540)	-	-	-
Teachers' pay grant	-	30,150	(30,150)	-	-	-
Teachers' pension grant	-	36,513	(36,513)	-	-	-
Core schools budget grant	-	63,111	(63,111)	-	-	-
NICs grant	-	16,546	(16,546)	-	-	-
Other DfE grants	-	2,971	(2,971)	-	-	-
Local authority grants	-	54,915	(54,915)	-	-	-
Other educational activities	-	173,492	(173,492)	-	-	-
	80,785	2,450,584	(2,619,017)	87,648	-	-
Pension reserve	(4,000)	-	(23,000)	-	27,000	-
	76,785	2,450,584	(2,642,017)	87,648	27,000	-
Restricted fixed asset funds						
Fixed asset fund	3,631,200	-	(123,197)	147,955	-	3,655,958
DfE capital grants (DFC)	-	8,658	-	(8,658)	-	-
	3,631,200	8,658	(123,197)	139,297	-	3,655,958
Total restricted funds	3,707,985	2,459,242	(2,765,214)	226,945	27,000	3,655,958
Total unrestricted funds	243,583	136,786	-	(226,945)	-	153,424
Total funds	3,951,568	2,596,028	(2,765,214)	-	27,000	3,809,382

15 Funds (continued)

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

General annual grant
This includes all funding received from the DfE to carry out the objectives of the Academy Trust. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates; and pre-16 high needs funding streams.

Universal Infant Free School Meals (UIFSM)
This represents funding received from the DfE to offer free school meals to pupils in reception, year 1 and year 2.

Core Schools Budget Grant (CSBG)
This represents additional funding received from the DfE to support the Academy Trust with its overall costs.

National Insurance contributions (NICs) grant
This represents additional funding received from the DfE to support the Academy Trust with its additional costs arising from the increase in national insurance contribution rates.

Other DfE grants
This is funding received from the DfE for specific purposes.

Local authority grants
This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

Other educational activities
This includes all other educational income/expenditure.

Pension reserve
This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the Academy Trust on conversion. As at 31 August 2025 the Academy Trust's share of the net assets in the scheme is now in surplus, but, as no pension asset has been recognised, the balance on the reserve is £nil.

Fixed asset fund
The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

DfE capital grants
This is funding received from the DfE specifically for expenditure on capital improvements.

15 Funds (continued)

Transfers between funds

Transfers to the restricted fixed asset fund represent the cost of fixed asset additions which have been funded from restricted or unrestricted general funds.

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2024 £
Restricted general funds						
General Annual Grant (GAG)	-	1,779,620	(1,620,980)	(77,855)	-	80,785
Pupil premium	-	65,573	(65,573)	-	-	-
UIFSM	-	66,412	(66,412)	-	-	-
PE and sports grant	-	19,540	(19,540)	-	-	-
MSAG	-	56,813	(56,813)	-	-	-
Teachers' pay grant	-	29,715	(29,715)	-	-	-
Teachers' pension grant	-	15,214	(15,214)	-	-	-
Other DfE grants	-	8,252	(8,252)	-	-	-
Local authority grants	-	37,078	(37,078)	-	-	-
Other educational activities	265,342	158,642	(423,984)	-	-	-
	265,342	2,236,859	(2,343,561)	(77,855)	-	80,785
Pension reserve	(50,000)	-	(28,000)	-	74,000	(4,000)
	215,342	2,236,859	(2,371,561)	(77,855)	74,000	76,785
Restricted fixed asset funds						
Fixed asset fund	3,654,136	-	(110,206)	87,270	-	3,631,200
DfE capital grants (DFC)	-	8,601	(15,686)	7,085	-	-
Other capital income	-	16,500	-	(16,500)	-	-
	3,654,136	25,101	(125,892)	77,855	-	3,631,200
Total restricted funds	3,869,478	2,261,960	(2,497,453)	-	74,000	3,707,985
Total unrestricted funds	208,412	35,171	-	-	-	243,583
Total funds	4,077,890	2,297,131	(2,497,453)	-	74,000	3,951,568

16 Analysis of net assets between funds

	Un-restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	3,655,958	3,655,958
Current assets	153,424	283,395	-	-	436,819
Current liabilities	-	(282,273)	-	-	(282,273)
Non-current liabilities	-	(1,122)	-	-	(1,122)
Total net assets	153,424	-	-	3,655,958	3,809,382

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

	Un-restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	3,631,200	3,631,200
Current assets	243,583	326,789	-	-	570,372
Current liabilities	-	(242,638)	-	-	(242,638)
Non-current liabilities	-	(3,366)	-	-	(3,366)
Pension scheme liability	-	-	(4,000)	-	(4,000)
Total net assets	243,583	80,785	(4,000)	3,631,200	3,951,568

17 Capital commitments

	2024/25	2023/24
	£	£
Contracted for, but not provided in the financial statements	-	40,500

18 Long-term commitments, including operating leases

Operating leases

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

	2024/25	2023/24
	£	£
Amounts due within one year	613	1,654
Amounts due between one and five years	1,840	-
	2,453	1,654

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

	2024/25	2023/24
	£	£
Net expenditure for the reporting period	(169,186)	(200,322)
Adjusted for:		
Depreciation	123,197	110,206
Capital grants from DfE and other capital income	(8,658)	(25,101)
Interest receivable	(2,558)	(12,371)
Defined benefit pension scheme cost less contributions payable	23,000	25,000
Defined benefit pension scheme finance cost	-	3,000
Increase in debtors	(18,056)	(13,986)
Increase in creditors	39,635	16,523
Net cash used in Operating Activities	(12,626)	(97,051)

20 Cash flows from financing activities

	2024/25	2023/24
	£	£
Repayments of borrowing	(2,244)	(2,244)
Net cash used in financing activities	(2,244)	(2,244)

21 Cash flows from investing activities

	2024/25	2023/24
	£	£
Dividends, interest and rents from investments	2,558	12,371
Decrease in current asset investments	-	203,985
Purchase of tangible fixed assets	(147,955)	(87,270)
Capital grants from DfE Group	8,658	8,601
Capital donations	-	16,500
Net cash (used in) / provided by investing activities	(136,739)	154,187

22 Analysis of cash and cash equivalents

	2024/25	2023/24
	£	£
Cash at bank and in hand	306,007	300,553
Notice deposits (less than 3 months)	-	157,063
Total cash and cash equivalents	306,007	457,616

23 Analysis of changes in net debt

	At 1 September 2024	Cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2025
	£	£	£	£	£	£
Cash	300,553	5,454	-	-	-	306,007
Cash equivalents	157,063	(157,063)	-	-	-	-
	457,616	(151,609)	-	-	-	306,007
Loans falling due within one year	(2,244)	-	-	-	-	(2,244)
Loans falling due after more than one year	(3,366)	2,244	-	-	-	(1,122)
Total	452,006	(149,365)	-	-	-	302,641

24 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.

25 Pension and similar obligations

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

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

Contributions amounting to £41,801 were payable to the schemes at 31 August 2025 (2024: £34,763) and are included within creditors.

Teachers' Pension Scheme

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

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

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 has been implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

25 Pension and similar obligations (continued)

The employer's pension costs paid to TPS in the period amounted to £260,830 (2024: £208,460).

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

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

Local Government Pension Scheme
The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £121,000 (2024: £112,000), of which employer's contributions totalled £92,000 (2024: £85,000) and employees' contributions totalled £29,000 (2024: £27,000). The agreed contribution rates for future years are 17.9% for employers and 5.5% to 12.5% for employees.

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

Principal actuarial assumptions

	2025	2024
Rate of increase in salaries	3.7%	3.7%
Rate of increase for pensions in payment/inflation	2.7%	2.7%
Discount rate for scheme liabilities	6.1%	5.0%
Inflation assumption (CPI)	2.7%	2.7%
Commutation of pensions to lump sums	70.0%	70.0%

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	22.3	22.0
Females	24.8	24.7
Retiring in 20 years		
Males	22.7	22.5
Females	25.7	25.6

25 Pension and similar obligations (continued)

Sensitivity analysis

	Increase/(reduction) in defined benefit obligation	
	2025	2024
	£	£
Discount rate +0.1%	(32,000)	(37,000)
Discount rate -0.1%	32,000	37,000
Mortality assumption – 1 year increase	72,000	78,000
Mortality assumption – 1 year decrease	(72,000)	(78,000)
CPI rate +0.1%	32,000	37,000
CPI rate -0.1%	(32,000)	(37,000)

The Academy Trust’s share of the assets in the scheme were:

	2025	2024
	£	£
Equities	972,000	1,074,000
Gilts	612,000	723,000
Property	162,000	137,000
Cash and other liquid assets	54,000	20,000
Total market value of assets	1,800,000	1,954,000

The actual return on scheme assets was a gain of £116,000 (2024: £167,000).

Amount recognised in the Statement of Financial Activities

	2024/25	2023/24
	£	£
Current service cost	115,000	110,000
Interest income	(100,000)	(94,000)
Interest cost	100,000	97,000
Total amount recognised in the SOFA	115,000	113,000

25 Pension and similar obligations (continued)

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

	2024/25	2023/24
	£	£
At 1 September	1,958,000	1,865,000
Current service cost	115,000	110,000
Interest cost	100,000	97,000
Employee contributions	29,000	27,000
Actuarial gain	(357,000)	(1,000)
Benefits paid	(45,000)	(140,000)
At 31 August	1,800,000	1,958,000

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

	2024/25	2023/24
	£	£
At 1 September	1,954,000	1,815,000
Interest income	100,000	94,000
Actuarial (loss) / gain	(330,000)	73,000
Employer contributions	92,000	85,000
Employee contributions	29,000	27,000
Benefits paid	(45,000)	(140,000)
At 31 August	1,800,000	1,954,000

A defined benefit plan asset of £346,000 (2024: £nil) has not been recognised as the Academy Trust does not expect to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

26 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period:

Expenditure Related Party Transactions:

IC Active Training Limited – a company in which a close family member of A Haggard (a member of the SMT) is a Director:

- The Academy Trust purchased services from IC Active Training Limited totalling £5,050 (2024: £5,490) during the period. There were no amounts outstanding at 31 August 2025 (2024: £nil).
- The Academy Trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which A Haggard neither participated in, nor influenced.
- In entering into the transaction the Academy Trust has complied with the requirements of the Academy Trust Handbook 2024.
- The element above £2,500 has been provided 'at no more than cost' and IC Active Training Limited has provided a statement of assurance confirming this.