

**Report of the Trustees and  
Financial Statements for the Year Ended 31st August 2025  
for  
The Societas Trust**

**Hardings  
Chartered Accountants & Statutory Auditor  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU**

**The Societas Trust**

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for the Year Ended 31st August 2025**

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## The Societas Trust

### Reference and Administrative Details for the Year Ended 31st August 2025

<b>Members</b>	Mrs C Dudson Mrs J Fury Mr R Knight Mr R Palin Mr N Williams	
<b>Trustees (Directors)</b>	Mr C Austin Mrs C Dudson Mrs M Hughes Mrs G Jenkins Mr J Lovatt Mr K Lawton (Appointed 21/05/2025) Mrs P Pattison Mr R Machin	
<b>Senior Management Team</b>	Mr J Lovatt Mr S Martin Mrs S Henderson Mrs N Gibson Mrs L Chell Miss J Kessel Mr J Hankey Mrs E Wickham Mrs L Challinor Mrs L Pateman Mrs C Annese Mr A Bagley  Mrs S Lynch Miss C Pearson	CEO and Accounting Officer Deputy CEO CFO Executive Education Representative Head of Alsagers Bank Primary Academy Head of Ash Green Primary Academy Head of Ball Green Primary School Head of Burnwood Primary Academy Head of Carmountside Primary Academy Head of School Ellison Primary Academy Head of Gladstone Primary Academy Head of School Goldenhill Primary Academy Head of Oaklands Nursery Head of Summerbank Primary Academy
<b>Registered Office</b>	The Societas Trust The Hub Office Ellison Primary Academy Ellison Street Wolstanton Newcastle under Lyme ST5 0BL	
<b>Company Registration Number</b>	09987031 (England and Wales)	
<b>Auditors</b>	Hardings Chartered Accountants & Statutory Auditor 6 Marsh Parade Newcastle-under-Lyme Staffordshire ST5 1DU	
<b>Bankers</b>	Lloyds Bank PLC	
<b>Solicitors (HR)</b>	Wrigleys Solicitors LLP	

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

The trustees of The Societas Trust ("the Trust") present their annual report together with the audited financial statements for the period from 1st September 2024 to 31st August 2025. The annual report serves the purposes of both a trustees' report and a directors' report including a strategic report under company law.

The Trust was incorporated on 4th February 2016 and operates as a multi academy trust ("MAT") for nursery and primary aged pupils. At 31st August 2025, there were eight academies within the Trust with a combined capacity of 2,905 (aged 4 to 11) and a roll of 2,642. The academies (also referred to as settings) were:

- Alsagers Bank Primary Academy
- Ash Green Primary Academy
- Burnwood Primary Academy (joined 1 April 2025)
- Carmountside Primary Academy
- Ellison Primary Academy
- Gladstone Primary Academy
- Goldenhill Primary Academy
- Summerbank Primary Academy

For the purpose of this report, the terms trustee and director are interchangeable.

#### **Objectives and activities**

##### **Objects and aims**

The Objects of the Trust are as follows:

- To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("the mainstream Academies");
- To promote, for the benefit of the inhabitants of the areas in which the settings are situated, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social economic circumstances; or for the public at large in the interests of social welfare and with the object of improving of life of the said inhabitants.

The vision of the Trust is to create a sustainable, professional community where all learners are valued and encouraged to achieve their potential, and all individuals are respected.

#### **Our maxim is - "Great Learning Opportunities for all!"**

The Trust's aims are:-

- To improve educational standards for all children;
- To achieve operational efficiencies through economies of scale;
- To increase flexibility of human resources;
- To improve potential for the retention of staff;
- To increase opportunity for continuing professional development;
- To establish succession planning programmes for all leaders;
- To provide peer to peer support and challenge;
- To enhance sustainability to maintain the pace of school improvement;
- To strengthen relationships between diverse communities;
- To further embed a celebration of diversity and mutual respect.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Objectives and activities Objectives, Actions and Outcomes**

The Trust's main objectives for the period from 1st September 2024 to 31st August 2025, linked to the Trust's Strategic Development Plan ("SDP"), are outlined below, as is the progress towards the agreed milestones to measure success:

1. The Trust's understanding of great teaching and learning (Pedagogy) underpins and supports the curriculum; and, each setting provides a rich, inspiring, and highly stimulating curriculum that fully meets the needs of all pupils and leaves them with highly memorable and influential experiences. This is to be achieved, in part through:

- Ensuring that teaching pedagogy and curriculum developments are rooted in evidence and highly effective;
- The Shakespeare, Music, Sports and other projects, and the work of the Really Useful Generation Students' Groups (RUGS);
- Ensuring that each setting uses Philosophy for Children to create a community of enquiry that improves pupils' questioning and reasoning skills, their search for alternative perspectives, connections, and critical thinking.

#### **Progress towards agreed milestones (not exhaustive):**

All teachers and leaders have access to strategic professional development opportunities in order to ensure that a deeper understanding of pedagogical knowledge underpins the curriculum.

Quality assurance practices, as outlined in the Academy Performance Review ("APR") have evidenced that:

- All settings have continued to develop their curriculum offer to ensure that their curriculum is rich, inspiring, highly stimulating and meets the precise needs of the communities they serve;
- Curriculum expertise, across a wide range of subject areas, has continued to improve across all settings;
- Trust collaborative projects continue to enrich and build on individual academy curriculums; they have focused on developing aspirational, work/community links, building cultural capital and character and embedding collaborative opportunities regionally, nationally, globally;
- Pupil leadership within and across academies is beginning to impact on curriculum development across the Trust;
- Effective moderation is in place between Trust settings and assessment judgements are accurate;
- P4C practice continues with some settings further developing their practice to achieve the next SAPERE Standard;
- All academies are deemed at least secure in relation to Quality of Education;
- Governors are able to appropriately challenge and support leaders.

2. Teaching and learning practices promote resilience, support social and emotional learning, cultivate a love of learning among the whole school community, and contribute to overcoming some of the barriers cemented into the broader community, through:

- Plans and strategies in place across the Trust that support all pupils, including SEND and disadvantaged (the focus being on high quality teaching and targeted academic support);
- Supporting mental health and emotional well-being of all pupils across the Trust through strategies that support wellbeing and inclusion;
- Relentlessly addressing barriers to learning.

#### **Progress towards agreed milestones (not exhaustive):**

Strategies are in place across the Trust that support inclusive practice and overcome barriers to learning.

Quality assurance practices, as outlined in the Academy Performance Review ("APR") have evidenced that:

- All settings are deemed at least secure in relation to outcomes for pupils: children's personal development and behaviour; teaching and learning, curriculum, assessment and achievement;
- Settings have graduated offers in place that are supported by bespoke training based on the needs of their setting; this is resulting in positive outcomes for pupils;
- SEND practice and support for SEND children continues to improve;

**Report of the Trustees  
for the Year Ended 31st August 2025**

**Objectives and activities**

- Pupil Premium Strategies have been evaluated and updated in line with latest DfE guidance;
- Best practice with regard to the use Pupil Premium budgets and deployment of support staff has been shared and is impacting on actions;
- Evidence-based strategies are in place to overcome the barriers that impact on pupils (including SEND) across all settings;
- Quality CPD for Teaching Assistants, Auxiliary Staff and Teachers has taken place and is impacting on practice
- Leadership coaching has been accessed in order to support the effectiveness and well-being of leaders;
- Senior Leaders continue to have a more specific picture of wellbeing and mental health needs of pupils across their academies and can better support their well-being;
- All settings have achieved the Youth Sports Trust Bronze Award and some have achieved the Silver Award - the quality mark reflects the whole school approach and commitment to providing a high-quality physical education, school sport and physical activity offer for all pupils to support their physical development and mental health;
- Governors are able to appropriately challenge and support leaders.

3. The business continues to mature to support and sustain the ambition and drive of the Trust to secure its wider aims, including:

- Identification and management of the risks facing the organisation over the short, medium and longer term, with effective plans for mitigation and monitoring in place, including but not limited to Pathways, Marketing and Estates;
- Effective strategic financial management with robust financial governance, in order to build resilience and money to reinvest into education and CPD;
- Securing ongoing compliance across a range of business-related systems;
- Enhanced training procurement and provision through the Trust's training arm - Southstar;
- Continued growth of the Trust through a process of collaboration with other 'like-minded' leaders and organisations

Progress towards agreed milestones (not exhaustive):

- Increased stakeholder communication and engagement through; the design and launch of a Trust website and social media platforms.
- Regular stakeholder engagement through the creation and distribution of a termly Trust newsletter, showcasing Trust news, collaboration and innovation.
- A growing number of workforce groups within the Trust now have access to detailed career pathways, supporting progression and professional growth, including the formation of an RQT and ECT network.
- The organisation, delivery and facilitation of a number of CPD opportunities by Southstar, promoting high quality CPD and establishing the Southstar brand
- A comprehensive Strategic Risk Register is periodically reviewed, ensuring robust contingency arrangements are in place to mitigate risks effectively.
- Increased strategic procurement process has been implemented, prioritising shared needs to achieve economies of scale and ensure value for money.
- The Trust continues to enter collaboration agreements, enabling expansion to serve an increasing number of pupils within its communities.
- Governors' skills audit and Annual Performance Review (APR) outcomes demonstrate that the Trust has achieved at least secure governance capacity. This has been further supported by increased number and range of CPD opportunities for governors and opportunities for networking
- External facilities Management has been secured to support estate management across the Trust following the end of the PFI agreement in Stoke-on-Trent.

**Public benefit**

The Trust provides educational services to all children in the local areas served by its settings and offers facilities to a variety of local community groups outside the normal school hours. The Trust's settings also offer a wide range of family and adult learning opportunities and the facilities are frequently used by external agencies. The Trust fully complies with all statutory guidance.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Strategic report**

#### **Achievements and performance**

#### **Charitable activities**

The Societas Trust is unique, it was founded as the result of the voluntary collaboration between the head teachers and governing boards of 6 primary settings who shared a belief that the needs of children are best met when schools and teachers collaborate and cooperate and are able to maintain close links with the communities they serve.

Whilst it is crucial for us to support the development of the unique identity of each setting in the partnership, we also believe that by developing and promoting innovative and creative approaches to learning and teaching across the Trust, we will ensure that our children have the very best opportunities to excel academically and develop socially.

We believe that children learn best and thrive in environments that promote and foster self-belief, the love of learning and high expectations of themselves and others.

The settings that now comprise The Societas Trust are:-

- Alsagers Bank Primary Academy - joined on 1st September 2021;
- Ash Green Primary Academy - joined on 1st December 2017;
- Burnwood Primary Academy - joined on 1st April 2025;
- Carmountside Primary Academy - joined on 1st December 2022
- Ellison Primary Academy - joined on 1st October 2016;
- Gladstone Primary Academy - joined on 1st September 2017;
- Goldenhill Primary Academy - joined on 1st June 2017;
- Summerbank Primary Academy - joined on 1st September 2017.

We also have three associate member settings:

- Oaklands Nursery School, which entered into a formal collaboration agreement with the Trust on 4 July 2019,
- Ball Green Primary School, which entered into a formal collaboration agreement with the Trust on 1 January 2025.
- Sandford Hill Primary School, which entered into a formal collaboration agreement with the Trust on 4 November 2025.

#### **Key Academic Performance Indicators**

The Trust monitors the educational performance of its settings on a termly basis through the Academy Performance Review (APR) cycle, which forms part of the Trust's overarching Improving Education Strategy - a copy of which can be found under 'Key Information' on the Trust's website.

## The Societas Trust

### Report of the Trustees for the Year Ended 31st August 2025

#### Standards Achieved in Key Stages 1 and 2

Below are the 2025 statutory and teacher assessment ("TA") test results for Key Stage 2 for the Trust as a whole compared to National; results for 2024 are in brackets (Age Related Expected ["ARE"] is the appropriate term for a pupil meeting the required year group / end of key stage standard):

Key Stage 2 Trust 2025			National 2025	
81%	(81%)	Year 6 ARE and above Reading	75 %	Year 6 ARE and above
76%	(76%)	Year 6 ARE and above Writing (TA)	72 %	Year 6 ARE and above
78%	(76%)	Year 6 ARE and above Maths	74 %	Year 6 ARE and above
77%	(79%)	Year 6 ARE and above SPAG	73 %	Year 6 ARE and above
81%	(80%)	Year 6 ARE and above Science	82 %	Year 6 ARE and above

#### Combined Reading Writing and Maths

66%	(64%)	Year 6 ARE and above	62 %	Year 6 ARE and above
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#### Greater Depth

34%	(31%)	Year 6 above ARE Reading	38 %	Year 6 above ARE
12%	(13%)	Year 6 above ARE Writing (TA)	13 %	Year 6 above ARE
29%	(28%)	Year 6 above ARE Maths	26 %	Year 6 above ARE
31%	(33%)	Year 6 above ARE SPAG	30 %	Year 6 above ARE

#### Combined Greater Depth Reading Writing and Maths

10%	(8%)	Year 6 above ARE	8%	Year 6 above ARE
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#### Key financial performance indicators

The Trust scrutinises the financial performance of its settings through regular meetings between the CEO, CFO and academy senior leaders; the CEO reports any issues to governors/ trustees; internal controls are also rigorously tested through the Internal Audit Process, which forms part of the Trust's Finance Policy and Procedures - a copy of which can be found under 'Other Information' on the Trust's website.

#### Promoting the success of the Academy Trust

In-line with section 172(1)(a) to (f) of the Companies Act 2006, the directors of the company act in a way most likely to promote the success of the company, having due regard to the following:

- the likely consequences of any decision in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct;
- the need to act fairly as between members of the company.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Strategic report Financial Review**

The Trust's accounting year is from 1st September to 31st August in any year.

Most of the Trust's income is derived from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received during the year to 31st August 2025, and associated expenditure, are shown as restricted funds in the statement of financial activities.

All expenditure of the Trust is made in line with the Trust's Financial Policy and Procedures Manual which supports the provision of Education of all the pupils on roll.

During the year ended 31st August 2025, total incoming resources amounted to £30,626,829. This income was received from the ESFA and local authority in connection with the educational operations of the Trust along with other funds generated by the Trust. Notes 2-5 show a detailed breakdown of the incoming resources.

Resources expended for the period totalled £18,237,206 which included depreciation on tangible fixed assets of £913,269. There was an actuarial gain on the LGPS of £475,000.

In terms of the day to day operation of the Trust and excluding the non-monetary costs mentioned above in connection with depreciation and the LGPS movements, there was a closing carry forward surplus of £654,114 at 31st August 2025.

A full breakdown of the balances can be seen at note 17.

#### **Investment policy and objectives**

Investments must be made only in accordance with written procedures approved by the Trust Board under the Trust's separate Investment Policy contained within the Trust's Finance Policy and Procedures Manual, which is reviewed annually.

#### **Reserves policy**

The Budget is managed in line with the Trust's Reserves Policy which is contained within the Trust's Finance Policy and Procedures Manual, and is reviewed annually. The review considers all income and expenditure and any future commitments.

#### **Going concern**

The Trust has sufficient funds to meet its financial obligations for the forthcoming year; the financial statements prepared on a "going concern" basis. This assessment has been made to ensure the sustainability of the Trust as a result of ongoing monitoring of the financial risks, income, reserves, liquidity and short and long term planning, including projected pupil numbers and the more recent impact of the Covid-19 pandemic

#### **Principal risks and uncertainties**

The system of internal control is designed to manage risk to a reasonable level rather than eliminate it. Actions to mitigate the risk have been planned for. Principal risks and uncertainties as noted by the trustees are:-

- Change in government funding regime;
- Pupil numbers in decline resulting in loss of revenue - this could be caused by pupils failing to make good progress, an unsatisfactory Ofsted report and loss of reputation;
- Staffing issues such as loss of Senior Management, epidemic sickness or long term sickness rendering the academy unable to function effectively and efficiently;
- Inappropriate or insufficient financial controls and systems;
- Fraudulent activity;
- Financial commitments made without adequate authorisation.
- Pandemics.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Strategic report**

##### **Financial and risk management objectives and policies**

Risk is managed through sound financial practice stipulated in the Trust's Finance Policy and Procedures Manual and Risk Management Policy. The Trust and each setting also operate a scheme of financial delegation and there are regular reviews, through an annual internal audit process (Including Peer Review), to ensure that Trust and ESFA financial policy and procedures are correctly adhered to. The CFO has operational oversight of the internal audit process.

The Trust is committed to strengthening the efficacy of the finance function across the Trust and retaining expertise in each setting. Financial software and cloud based systems have been installed across the Trust to allow collaborative working. Trust financial policy and procedures have been developed and adopted by each setting to improve internal auditing; also, with the advice from the Trust's external auditors, to obtain and sustain best practice. The CFO and Academy Business Managers also meet regularly to standardise processes and maximise economies of scale through combined procurement etc. Standardisation and sharing of best practice is also supported by the peer review process.

##### **Fundraising**

All fundraising taking place across the Trust conforms to all recognised standards as defined under the provisions of the Charities (Protection and Social Investment) Act 2016.

## The Societas Trust

### Report of the Trustees for the Year Ended 31st August 2025

#### Strategic report

##### Plans for Future Periods

The Trust's Strategic Development Plan ("SDP") is the responsibility of the CEO to develop, working closely with the Executive Board. The current plan identifies the strategic developments that the Trust will make during the three years from 2023 to 2026. It is a strategic statement of intent that guides our work and allows stakeholders to monitor progress towards reaching our objectives.

The plan has been written following consideration of:

- The current OFSTED framework for inspections for schools and outcomes from school self-evaluation and the Annual Performance Review ("APR") outcomes that have been externally quality assured;
- Local and national developments that we know will have an impact on our settings over the coming years.

The plan reflects the Trust's vision, ethos and values and has been created by the Executive Board and approved by the Trust Board. It represents the core of our drive to ensure high standards and should be viewed in the context of the overall strategy for development.

The SDP also informs individual setting improvement plans that demonstrates how it will implement the strategic statement, and also additional elements and actions to address local need.

The CEO, working alongside the Executive Board, monitors and evaluates impact across the Trust through the work of the Working Groups and at individual setting level through the Academy Performance Review ("APR") process and reports on progress half-termly to the Trust Board.

To achieve continuous school improvement, the Trust has a commitment to training and professional development which supports staff and governance at all levels in the organisation. All settings have a commitment to participate in a school led improvement model and work collaboratively with other schools and academies both within and beyond the MAT to share best practice and accomplish improvements through partnership working. The SDP will operate within the boundaries of sound financial management.

The ambition for development over the three academic years from 2024 to 2026 is to sustain and further develop 'Great Learning Opportunities for All' across the Trust, so that by the end of 2026 outcomes are assessed as 'Secure' for all settings as defined by the 'Academy Performance Review' framework.

To secure these ambitions over the period, we will draw on the talent, expertise, and professionalism of the Trust family, while being mindful of the wellbeing and mental health of all members of our family, to ensure that:

1. The Trust's understanding of great teaching and learning (Pedagogy) underpins and supports the curriculum; and, each setting provides a rich, inspiring, and highly stimulating curriculum that fully meets the needs of all pupils and leaves them with highly memorable and influential experiences. This is to be achieved, in part through:

- Ensuring that teaching pedagogy and curriculum developments are rooted in evidence and highly effective;
- The Shakespeare, Music, Sports and other projects, and the work of the Really Useful Generation Students' Groups (RUGS);
- Ensuring that each setting uses Philosophy for Children to create a community of enquiry that improves pupils' questioning and reasoning skills, their search for alternative perspectives, connections, and critical thinking.

2. Teaching and learning practices promote resilience, support social and emotional learning, cultivate a love of learning among the whole school community, and contribute to overcoming some of the barriers cemented into the broader community, through:

- Plans and strategies in place across the Trust that support all pupils, including SEND and disadvantaged (the focus being on high quality teaching and targeted academic support);
- Supporting mental health and emotional well-being of all pupils across the Trust through strategies that support wellbeing and inclusion;
- Relentlessly addressing barriers to learning.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Strategic report**

3. The business continues to mature to support and sustain the ambition and drive of the Trust to secure its wider aims, including:

- Identification and management of the risks facing the organisation over the short, medium and longer term, with effective plans for mitigation and monitoring in place, including but not limited to Pathways, Marketing and Estates;
- Effective strategic financial management with robust financial governance, in order to build resilience and money to reinvest into education and CPD;
- Securing ongoing compliance across a range of business-related systems;
- Enhanced training procurement and provision through the Trust's training arm - Southstar;
- Continued growth of the Trust through a process of collaboration with other 'like-minded' leaders and organisations.

Progress in each of these priority areas will be closely monitored by the CEO, working alongside the Trust Board, its committees and Executive Board. The Strategic Development Plan will continue to be evaluated and developed in line with the needs of the Trust and each of our settings.

#### **Structure, governance and management**

##### **Charity constitution**

The 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 Trust.

The trustees of the Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as The Societas Trust. Details of the trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on page 1.

##### **Members' liability**

Each member of the academy trust undertakes to contribute to the assets of the 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 cease to be a member.

##### **Trustees' Indemnities**

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees and local governors from claims arising from negligent acts, errors or omissions occurring whilst on the Trust's business. For the year in question, the insurance provided cover up to £5,000,000 being the total amount payable during any one Period of Insurance.

##### **Method of Recruitment and Appointment or Election of Trustees**

The members of the Trust are responsible for the appointment of trustees to the Directors' Board (Trust Board). When a vacancy for a trustee occurs, nominations are sought from both stakeholders and externally. The Trust Board is also responsible for the appointment of the Trust Appointed Governors on each setting's Local Governing Board (LGB). Other categories of governor are appointed in line with the published Instrument of Government for each setting, articles of association and scheme of delegation.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Structure, governance and management**

##### **Organisational structure**

##### **Directors' Board (Trust Board)**

The organisational structure of the Trust consists of the Directors' Board (Trust Board) currently comprising 6 non-executive directors and the CEO. The Chair of the Trust Board is also a member of the charitable company. The CEO is also a trustee and sits on the Trust Board in a non-voting capacity. The Trust Board has two main committees, Education and Resources, and a number of steering groups linked to the Trust's Strategic Development Plan. A non-executive director chairs the Trust Board and steering groups. The Trust Board meets 6 times a year; committee agendas are also discussed at each meeting.

Decisions delegated to the Trust Board, its committees and steering groups, and the Local Governing Boards are defined in the Trust's Scheme of Delegation Overview, which can be found under 'Key Information' on the Trust's website.

The Directors' Board governs the activities of the Trust and oversees the work of each setting's LGB. Specifically, this includes setting general policy; adopting a short to medium term strategic plan and annual budget; and monitoring the Trust's financial performance and quality of educational provision through a variety of self-evaluation processes which are externally moderated. The structure consists of the main Board and two sub-committees: Resources (Including Audit and Risk, Pay and Personnel) and Education. The Directors are also ultimately responsible for the strategic direction of the Trust ensuring that its aims are met and its ethos maintained: they do this through the formation of steering groups to direct and monitor progress towards the Trust's strategic aims as defined in the Trust's Strategic Development Plan. The Trust Board also monitors quality of educational provision and outcomes through the Trust's Improving Education Strategy and Academy Performance Review Cycle, which are reviewed annually.

##### **Trust Leadership**

The Core Central Team ("CCT") of the Trust are the CEO and Accounting Officer, Deputy CEO, the Executive Education Lead, the Chief Finance Officer and Procurement Lead, and the Compliance and Training Lead. The CEO leads and manages the Trust alongside the CCT and Executive Board, implementing strategy and policy in conjunction with the Directors' Board and its committees generally. The Executive Board comprises the CCT and Head Teachers. The Executive Board advises and makes recommendations to the Trust Board and its committees on setting general policy and making major decisions about the direction of the Trust. Members of the CCT also sit on the Trust's working groups. Head Teachers, as employees of the Trust, also lead and manage their respective academies and report directly to the CEO.

##### **Local Governing Boards**

The Articles of Association require each setting to have a Local Governing Board ("LGB"), which is empowered through the Scheme of Delegation to oversee the work and outcomes of individual settings within the Trust. The LGB comprises a mix of local people including two staff, two parents and others appointed by the Trust for their skills and experience. They all provide critical challenge and support to the Head Teacher and the setting. A member of the Trust Board also sits on each LGB in an advisory capacity. The LGB is responsible for ensuring high standards of education and financial effectiveness; they also review the overall impact of each setting within the community it serves and are responsible for ensuring the Trust's ethos and vision are upheld and Trust's policies complied with.

##### **Student Representatives (RUGS)**

The MAT Student Council ("RUGS" - Really Useful Generation Students Group) promotes student collaboration and "inspires and develops inspirational strategies for high quality learning across the MAT". Four children (usually 2 boys and 2 girls) are selected from each academy every two years, and they meet at least once a term. The RUGS also act as ambassadors for the Trust as a whole. The Deputy Heads' Group supports the RUGS' Group.

##### **Policies and Procedures Adopted for the Induction and Training of Trustees**

All trustees and local governors are provided, on appointment, with an induction pack to support them in carrying out their role. All Trust level policies and procedures are reviewed on an annual cycle by the Trust Board and can be found under 'Trust Policies' on the Trust's website. New trustees and local governors are directed to undertake on-line training for safeguarding, data protection and cyber security. The Trust conducts a governance skills audit every other year and training plans are formulated in response. Governor training resources are also made available on the Trust's website under 'Key Information'. All trustees and local governors also have access to the National Governors' Association and the National College's Training Portal.

## **The Societas Trust**

### **Report of the Trustees for the Year Ended 31st August 2025**

#### **Structure, governance and management**

##### **Arrangements for setting pay and remuneration of key management personnel**

Arrangements for setting the pay of the Trust's Key Management Personnel is based upon performance management targets linked to organisational performance, including pupil outcomes. Executive pay is also benchmarked against other Multi Academy Trusts of similar size and socio-demographics.

##### **Related Parties and other Connected Charities and Organisations**

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

##### **Engagement with Employees (including disabled persons)**

The Trust has a philosophy of collaboration at all levels. Employees are actively encouraged to take part in operational meetings supporting creative initiatives. Core Professional Development and other development activities are encouraged and supported. Information on the performance of individual settings is cascaded through staff meetings, and staff have access to records of meetings via the trust's cloud storage system ("Dropbox"). There is transparency of communication and consultation with staff on any policy changes that may impact employees. Staff are asked to sign to say they have access to all relevant policies on appointment and at the start of each academic year and any changes in-year are communicated to them. The Trust also has a strong partnership with the Trade Unions through its JCNC, where consultation is made prior to any changes to policies and procedures that impact employees. HR policies and procedures also support equality and diversity.

##### **Engagement with suppliers, customers and others in a business relationship with**

The Trust aims to be transparent in communications and activities with all stakeholders. The Website provides key information and there are regular updates from the CEO to all stakeholders. The Trust benefits from local and regional collaboration with other Multi Academy Trusts through our MAT to MAT collaboration and the Inspiring Leaders' Partnership. Individual settings also take part in various community initiatives. In addition, collaboration exists on educational initiatives with a number of Higher Education Institutions, including Worcester University, Staffordshire and Keele Universities. The Trust aims to foster positive relationships with suppliers, always complying with legislation and mutual policies. Individual settings engage with parents through their communication policies, whilst the Trust utilises its website as the main medium for communication.

##### **Risk management**

The trustees are responsible for the management of the risks faced by all the Trust's settings. Financial and non-financial risks for each setting are identified and assessed in a Trust strategic risk register which includes contingency and business continuity planning. Actions taken and actions required to control these risks are noted throughout the year. The major risks to which the Trust is exposed have been reviewed annually and systems have been developed to monitor and control those risks to mitigate any impact that they may have in the future

##### **Funds held as custodian for others**

There are no funds held as Custodian Trustee on behalf of others

## The Societas Trust

### Report of the Trustees for the Year Ended 31st August 2025

#### Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025

Energy consumption used to calculate emissions (kWh) 2,523,691.30

Energy consumption breakdown (kWh)

Gas	1,662,542
Electricity	861,239.30
Transport Fuel (minibus miles)	2,590
Transport fuel (mileage claims in miles)	3,236.8

Scope 1 emissions in metric tonnes CO<sub>2</sub>e

Gas Consumption	304.16
Owned transport	0.88
Total Scope 1	305.04

Scope 2 emissions in metric tonnes CO<sub>2</sub>e

Purchased electricity	152.44
-----------------------	--------

Scope 3 emissions in metric tonnes CO<sub>2</sub>e

Business Travel in Employee owned Vehicles	0.91
Total Gross emissions in metric tonnes CO <sub>2</sub> e	458.39

Intensity Ratio

Tonnes CO <sub>2</sub> e per pupil	0.16
------------------------------------	------

#### Quantification and Reporting Methodology

The Trust has followed the 2019 HM Government Environmental Reporting Guidelines. The GHG Reporting Protocol - Corporate Standard, and the 2025 UK Government's Conversion Factors for Company Reporting have also been used.

#### Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil: i.e. the recommended ratio for the sector.

#### Measures Taken to Improve Energy Efficiency

The Trust is committed to responsible energy management and will practice energy efficiency throughout the organisation, wherever it is cost effective. The Trust recognises that climate change is one of the most serious environmental challenges currently threatening the global community. As educational establishments, our settings encourage staff and pupils in energy efficient practices.

The following energy efficient measures have been implemented

- The intensity ratio tonnes CO<sub>2</sub>e per pupil has reduced from 0.18 to 0.16 (a reduction of 0.02 showing an improvement for the second year);
- There continue to be more video conferencing meetings which improves efficiency and reduces travel costs and emissions;
- Measures have been introduced to be mindful to switch off lights in rooms when staff/children leave them;
- Entrust Energy Management team have been appointed to help monitor energy usage and conserve energy;
- One setting has continued to reduce electricity usage by self-managing their storage heaters;
- Moving to a single compliance contractor with an educational energy conservation offer.

**The Societas Trust**

**Report of the Trustees  
for the Year Ended 31st August 2025**

**Statement as to disclosure of information to auditors**

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

**Auditors**

The auditors, Hardings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10th December 2025 and signed on the board's behalf by:

A handwritten signature in blue ink that reads "Carol Dudson". The signature is written in a cursive, flowing style.

C Dudson - Trustee

## The Societas Trust

### Governance Statement for the Year Ended 31st August 2025

#### Scope of responsibility

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

The trustees have delegated the day-to-day leadership and management responsibility of the Trust to the CEO, as Accounting Officer, and for ensuring financial controls conform within the requirements of both propriety and good financial management, and are in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Societas Trust and the Secretary of State for Education. The CEO is also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

#### Governance

The information of governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

The Trustees have set up two committees, Education and Resources, to assist the decision making of the Trust Board by enabling more detailed consideration to be given to all educational and financial matters within the scheme of delegation. Committee agendas are now covered in the half termly meetings of the Trust Board. The committee Terms of Reference can be found under Key Information on the website.

#### Governance

##### Attendance

The Trust Board has formally met 6 times from the 1st September 2024 to 31st August 2025, and attendance was as follows:

	<b>Meetings Attended</b>	<b>Out of a Possible</b>
Mr C Austin	3	6
Mrs C Dudson	6	6
Mrs M Hughes	4	6
Mrs G Jenkins	5	6
Mr Karl Lawton	2	2
Mr J Lovatt	6	6
Mr R Machin	6	6
Mrs P Pattison	5	6

## **The Societas Trust**

### **Governance Statement for the Year Ended 31st August 2025**

#### **Review of value for money**

As accounting officer, the CEO 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 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 or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

The CEO, as Accounting Officer for the Trust, working alongside the CFO and Executive Board, has delivered improved value for money during the year by: -

- Improving educational standards across all settings within the Trust;
- Ensuring all budgets are sustainable over the medium term (5 years);
- Maximising 'zero cost (£)' opportunities for professional development by sharing good practice across the Trust and with other Trusts;
- Working closely with the Business Managers at each setting to ensure that Trust wide procurement provides economies of scale that are fully exploited;
- Appointing an Energy Consultant to help the Trust monitor and conserve energy;
- Moving all academies to a single facilities management contractor to ensure compliance, economies of scale and consistency of practice;
- Moving academies to an independent Education Welfare Service saving funds and improving practice;
- Using a framework to secure a value for money energy deal;
- Continuing to provide a wellbeing package to all Staff, Governors, Members and Directors to improve mental and physical health and staff attendance.

#### **The purpose of the system of internal control**

The Trust's system of internal control (Internal Audit Process) is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve Trust policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The risk-based system of internal control is based on an ongoing process designed to identify and prioritise risks to achieving Trust and ESFA 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 The Societas Trust for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

#### **Capacity to handle risk**

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

## **The Societas Trust**

### **Governance Statement for the Year Ended 31st August 2025**

#### **The risk and control framework**

The Trust's system of internal control is based on a framework of regular management information and administrative procedures, including the segregations of duties and a system of financial delegation and accountability, contained within the Trust's Finance and Procedures Manual. In particular it includes:-

- Comprehensive budgeting and monitoring systems, with a cycle for annual budget setting and periodic financial reports (included as an appendix to the Trust's Finance and Procedures Manual), which is reviewed and agreed by the Trust Board;
- Regular meetings between the CEO, CFO and senior leaders at each setting to review financial performance with any issues/ recommendations being presented to governors/ trustees;
- Regular reviews by the Trust Board, its Resources Committee and Local Governing Boards of financial reports which indicate financial performance against the budget forecasts in the current year and over the medium term (5 years);
- Establishment of and regular reviews of, via the termly 'Academy Performance Review' (APR) Framework, including key performance indicators for academic performance of each setting, conducted by external Trust Education Partner(s);
- Delegation of financial authority and appropriate segregation of duties;
- A comprehensive internal audit processes (including peer reviews with external oversight) with regular monitoring of resultant action plans at all levels of governance within the organisation;
- External oversight, monitoring and oversight of the Trust's Data Management policies and procedures;
- Identification of financial and non-financial risks and risk management via maintenance of a risk register for each setting and the Trust as a whole.

The trustees have introduced a programme of Internal Control (Internal Audit including Peer to Peer review with external oversight), for the purpose of evaluating and managing the control framework, which is contained as an appendix in the Trust's Finance Policy and Procedures Manual. The CFO has operational oversight of this process. Internal Audit Reports along with recommendations and action plans are considered periodically by the Trust and Executive Boards and by each setting's Local Governing Board.

#### **Review of effectiveness**

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

- Termly reviews of, via the termly 'Academy Performance Review' (APR) Framework, key performance indicators for academic performance of each setting, conducted jointly by external Trust Education Partner(s);
- Regular meetings between the CEO, CFO and Head Teachers and Business Managers at each setting to review financial performance against the budget forecasts in the current year and over the medium term;
- The ongoing work of external/internal auditors, including the DPO;
- The financial compliance self-assessment and internal audit process cycle;
- The work of the CFO and Academy Business Managers' Group, who have responsibility for the development, maintenance and review of the internal control framework and financial systems: This group is also advised by the Trust's external auditor.

The CEO, who is also the Accounting Officer, has been advised of the implications of the results of the CFO and Academy Business Managers' review of the system of internal control, and is assured that a plan to address weaknesses and ensure continuous improvement of the system is in place.

**The Societas Trust**

**Governance Statement  
for the Year Ended 31st August 2025**


**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 10th December 2025 and signed on its behalf by:



C Dudson - Trustee



J Lovatt - Accounting Officer

**The Societas Trust**

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

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

I confirm that I and the board of trustees are able to identify any material irregular or improper use of 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.

A handwritten signature in blue ink, appearing to read 'J Lovatt', with a stylized flourish at the end.

J Lovatt - Accounting Officer

10th December 2025

## The Societas Trust

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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 board of trustees on 10th December 2025 and signed on its behalf by:



C Dudson - Trustee

## **Report of the Independent Auditors to the Members of The Societas Trust**

### **Opinion**

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

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of The Societas Trust**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

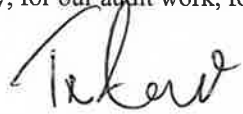
- enquiring of management including obtaining and reviewing policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether there were any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - reviewing the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- discussions among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory framework in which the Trust operates, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Trust.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
The Societas Trust**

**Use of our report**

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



Timothy McNeal FCA (Senior Statutory Auditor)  
for and on behalf of Hardings  
Chartered Accountants & Statutory Auditor  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

10th December 2025

## **Independent Reporting Accountant's Assurance Report on Regularity to The Societas Trust and the Secretary of State for Education**

In accordance with the terms of our engagement and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Societas Trust during the period 1st September 2024 to 31st 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 The Societas Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Societas Trust and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Societas Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of the accounting officer of The Societas Trust and the reporting accountant**

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

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

### **Approach**

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

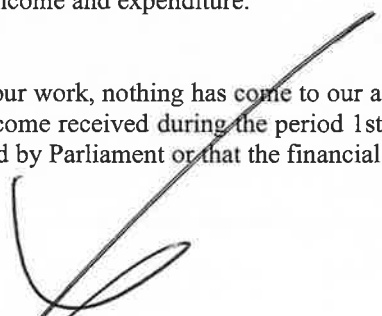
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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

### **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 1st September 2024 to 31st 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.



Hardings  
Chartered Accountants  
Reporting Accountant  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

10th December 2025

The Societas Trust

Statement of Financial Activities  
for the Year Ended 31st August 2025

				31/8/25	31/8/24
		Unrestricted fund	Restricted fixed asset fund	Restricted fund	Total funds
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Donations and capital grants	2	-	76,751	53,251	1,103,389
Transfer from Local Authority on conversion		126,126	13,166,000	(743,000)	-
<b>Charitable activities</b>					
Funding for the academy's educational operations	3	-	-	16,830,479	14,023,425
Other trading activities	4	-	-	1,116,797	889,813
Investment income	5	425	-	-	132
<b>Total</b>		<u>126,551</u>	<u>13,242,751</u>	<u>17,257,527</u>	<u>16,016,759</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Academy's educational operations	7	-	913,269	17,323,937	15,606,241
<b>Total</b>		<u>-</u>	<u>913,269</u>	<u>17,323,937</u>	<u>15,606,241</u>
<b>NET</b>					
<b>INCOME/(EXPENDITURE)</b>		126,551	12,329,482	(66,410)	410,518
<b>Transfers between funds</b>	17	-	30,777	(30,777)	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		-	-	475,000	(89,000)
<b>Net movement in funds</b>		126,551	12,360,259	377,813	321,518
<b>Reconciliation of funds</b>					
Total funds brought forward		149,750	33,943,755	-	33,771,987
<b>Total funds carried forward</b>		<u>276,301</u>	<u>46,304,014</u>	<u>377,813</u>	<u>34,093,505</u>

The notes form part of these financial statements

The Societas Trust (Registered number: 09987031)

Balance Sheet  
31st August 2025

				31/8/25	31/8/24
	Notes	Unrestricted fund £	Restricted fixed asset fund £	Restricted fund £	Total funds £
<b>Fixed assets</b>					
Tangible assets	13	-	46,304,014	-	46,304,014
<b>Current assets</b>					
Debtors	14	-	-	1,061,138	1,061,138
Cash at bank		276,301	-	1,551,344	1,827,645
		276,301	-	2,612,482	2,888,783
<b>Creditors</b>					
Amounts falling due within one year	15	-	-	(2,234,669)	(2,234,669)
<b>Net current assets</b>		276,301	-	377,813	654,114
<b>Total assets less current liabilities</b>		276,301	46,304,014	377,813	46,958,128
<b>NET ASSETS</b>		276,301	46,304,014	377,813	46,958,128
<b>Funds</b>	17				
Restricted income funds				46,681,827	33,943,755
Unrestricted income fund				276,301	149,750
<b>Total funds</b>				46,958,128	34,093,505

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2025 and were signed on its behalf by:

*Carol Dudson*

C Dudson - Trustee

**The Societas Trust**

**Cash Flow Statement  
for the Year Ended 31st August 2025**

	Notes	31/8/25 £	31/8/24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	<u>922,421</u>	<u>14,220</u>
Net cash provided by operating activities		<u>922,421</u>	<u>14,220</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(107,528)	(1,135,249)
Capital grants from DfE/ESFA		76,515	1,075,693
Interest received		<u>425</u>	<u>132</u>
Net cash used in investing activities		<u>(30,588)</u>	<u>(59,424)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		891,833	(45,204)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>935,812</u>	<u>981,016</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,827,645</u></u>	<u><u>935,812</u></u>

The notes form part of these financial statements

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

**1. Accounting policies**

**Basis of preparing the financial statements**

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

The Societas Trust meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of 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 income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Grants**

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

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

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

**Sponsorship income**

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

**Donations**

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

**Other income**

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

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

1. Accounting policies - continued

**Donated goods, facilities and services**

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

**Donated fixed assets**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

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

**Governance costs**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold land & buildings	- over the expected useful economic life
Improvements to leasehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Note that land, included within Leasehold land and buildings is not depreciated. The leasehold buildings and any associated improvements are depreciated in line with the expected remaining useful economic life as per the professional valuation carried out following conversion.

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025**

**1. Accounting policies - continued**

**Tangible fixed assets**

Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

**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 as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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.

**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 Education and Skills Funding Agency/Department for Education.

**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, which are disclosed in note 18, 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 31st 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

1. Accounting policies - continued

**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.

2. Donations and capital grants

	31/8/25	31/8/24
	£	£
Donations	53,487	27,696
Grants	<u>76,515</u>	<u>1,075,693</u>
	<u>130,002</u>	<u>1,103,389</u>

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

	31/8/25	31/8/24
	£	£
Capital Grants from ESFA/LA	<u>76,515</u>	<u>1,075,693</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

3. Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	31/8/25 Total funds £	31/8/24 Total funds £
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	-	12,502,920	12,502,920	10,550,285
Other DfE/ESFA Grants	-	2,590,167	2,590,167	2,183,732
	-	15,093,087	15,093,087	12,734,017
<b>Other Government grant</b>				
Local Government Grants	-	1,729,481	1,729,481	1,289,108
Other grants	-	7,911	7,911	300
<b>Other grants</b>				
	-	16,830,479	16,830,479	14,023,425

Included in Other DfE/ESFA Grants are the following:

	31/08/25 £	31/08/24 £
PE & Sports grant	139,178	130,170
Pupil Premium	1,229,975	961,768
Rates reclaim	-	43,698
Teachers pay grant	181,972	181,066
Teachers pension grant	220,765	91,986
Universal Infant Free School Meals	301,241	294,432
National Tutoring Programme Grant	(13,163)	27,929
Recovery Premium	-	92,909
Mainstream Schools Additional Grant	-	349,356
Core School Budget Grant	384,289	-
NIC Grant	124,896	-
Mentor Grant	11,314	-
Other	9,700	10,418
	2,590,167	2,183,732

4. Other trading activities

	31/8/25 £	31/8/24 £
Hire of facilities	26,276	32,114
Catering income	268,200	268,166
Educational visits	157,821	148,848
Staff insurance credits	164,653	105,998
Other income	499,847	334,687
	1,116,797	889,813

Other income includes parental contributions for Nursery and Before and After School Clubs etc.

The Societas Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

5. Investment income

	31/8/25	31/8/24
	£	£
Deposit account interest	<u>425</u>	<u>132</u>

6. Expenditure

	Non-pay expenditure			31/8/25	31/8/24
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	11,100,524	-	950,454	12,050,978	10,498,965
Allocated support costs	<u>2,915,096</u>	<u>2,215,135</u>	<u>1,055,997</u>	<u>6,186,228</u>	<u>5,107,276</u>
	<u>14,015,620</u>	<u>2,215,135</u>	<u>2,006,451</u>	<u>18,237,206</u>	<u>15,606,241</u>

Net resources are stated after charging/(crediting)

	31/08/25	31/08/24
	£	£
Auditor's remuneration (as auditor)	10,000	10,000
Auditor's remuneration (other)	13,000	13,000
Depreciation - leased assets	737,740	647,081
Depreciation - owned assets	<u>175,529</u>	<u>160,830</u>

7. Charitable activities - academy's educational operations

	Unrestricted funds	Restricted funds	31/8/25	31/8/24
	£	£	Total funds	Total funds
	£	£	£	£
Direct costs	-	12,050,978	12,050,978	10,498,965
Support costs	<u>-</u>	<u>6,186,228</u>	<u>6,186,228</u>	<u>5,107,276</u>
	<u>-</u>	<u>18,237,206</u>	<u>18,237,206</u>	<u>15,606,241</u>

	31/8/25	31/8/24
	Total	Total
	£	£
<b>Analysis of support costs</b>		
Support staff costs	2,915,096	2,292,986
Depreciation	221,321	157,899
Technology costs	164,364	138,336
Premises costs	2,144,233	1,909,542
Other support costs	670,312	622,568
Governance costs	<u>70,902</u>	<u>(14,055)</u>
Total support costs	<u>6,186,228</u>	<u>5,107,276</u>

Included in governance costs is the £268,000 credit (2024: £273,000) in respect of the LGPS.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

8. Staff costs

	31/8/25	31/8/24
	£	£
Wages and salaries	9,912,038	8,732,678
Social security costs	1,037,013	816,407
Operating costs of defined benefit pension schemes	<u>2,541,950</u>	<u>2,165,664</u>
	13,491,001	11,714,749
Supply teacher costs	508,472	189,615
Compensation payments	<u>16,147</u>	<u>10,025</u>
	<u><u>14,015,620</u></u>	<u><u>11,914,389</u></u>

Included in the above staff costs is £16,147 (2024: £10,025) relating to redundancy costs. The Trust made redundancy payments in the following bands:

£0 - £25,000	2
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The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	31/8/25	31/8/24
Teachers	122	102
Admin & Support	287	238
Management	<u>21</u>	<u>15</u>
	<u><u>430</u></u>	<u><u>355</u></u>

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

	31/8/25	31/8/24
£60,001 - £70,000	4	3
£70,001 - £80,000	3	5
£80,001 - £90,000	4	2
£90,001 - £100,000	2	-
£100,001 - £110,000	-	1
£110,001 - £120,000	<u>1</u>	<u>-</u>
	<u><u>14</u></u>	<u><u>11</u></u>

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £509,034 (2024: £287,967).

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

9. Related party transactions - trustees' remuneration and expenses

The CEO only receives remuneration in respect of services provided undertaking the role of CEO and not in respect of the role of Trustee. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
J Lovatt	Remuneration	110,000-115,000	105,000-110,000
	Pension contributions paid	25,000-30,000	25,000-30,000

10. Trustees' and officers' insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees/governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

11. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed asset fund £	Restricted fund £	Total funds £
<b>Income and endowments from</b>				
Donations and capital grants	-	1,076,451	26,938	1,103,389
<b>Charitable activities</b>				
Funding for the academy's educational operations	-	-	14,023,425	14,023,425
Other trading activities	-	-	889,813	889,813
Investment income	132	-	-	132
<b>Total</b>	<u>132</u>	<u>1,076,451</u>	<u>14,940,176</u>	<u>16,016,759</u>
<b>Expenditure on</b>				
<b>Charitable activities</b>				
Academy's educational operations	-	807,911	14,798,330	15,606,241
<b>Total</b>	<u>-</u>	<u>807,911</u>	<u>14,798,330</u>	<u>15,606,241</u>
<b>NET INCOME</b>	132	268,540	141,846	410,518
<b>Transfers between funds</b>	(58,173)	58,798	(625)	-
<b>Other recognised gains/(losses)</b>				
Actuarial gains/(losses) on defined benefit schemes	-	-	(89,000)	(89,000)
<b>Net movement in funds</b>	(58,041)	327,338	52,221	321,518
<b>Reconciliation of funds</b>				
Total funds brought forward	207,791	33,616,417	(52,221)	33,771,987

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

11. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fixed asset fund £	Restricted fund £	Total funds £
Total funds carried forward	149,750	33,943,755	-	34,093,505

12. Central services

The Academy Trust provided the following central services during the year:

- Audit Services (External and Internal);
- Central Team Support;
- Cloud Based Storage;
- Data Protection Officer;
- Financial Monitoring and Planning;
- Financial Management Systems;
- Financial Reporting;
- Governance Training and Support including NGA Gold Membership;
- Head Teacher Mentoring;
- HR Consultancy;
- Insurance;
- Legal Advice;
- Moderation;
- Payroll (Pay and Conditions);
- Policy Compliance;
- Staff Professional Development;
- Trade Union Recognition Agreement and JCNC;
- Trust Educational Improvement Partners including External QA;
- Trust Governance.

The Trust charges for these services based on a top-slice of GAG of 6% or full recharge where costs relate to a specific Academy.

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Alsagers Bank Primary Academy	43,926	37,540
Ash Green Primary Academy	123,776	109,354
Burnwood Primary Academy	65,225	-
Carmountside Primary Academy	73,968	66,078
Ellison Primary Academy	105,124	92,980
Goldenhill Primary Academy	141,800	54,897
Gladstone Primary Academy	71,312	121,602
Summerbank Primary Academy	146,728	128,329
	<hr/>	<hr/>
Total	<u>771,859</u>	<u>610,780</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

13. Tangible fixed assets

	Freehold property £	Leasehold land & buildings £	Improvements to leasehold property £
<b>Cost</b>			
At 1st September 2024	175,860	34,398,050	2,423,761
Additions	-	-	36,084
Transfer on conversion	-	13,166,000	-
	<u>175,860</u>	<u>47,564,050</u>	<u>2,459,845</u>
At 31st August 2025	<u>175,860</u>	<u>47,564,050</u>	<u>2,459,845</u>
<b>Depreciation</b>			
At 1st September 2024	5,129	3,486,605	112,812
Charge for year	2,931	689,017	48,723
	<u>8,060</u>	<u>4,175,622</u>	<u>161,535</u>
At 31st August 2025	<u>8,060</u>	<u>4,175,622</u>	<u>161,535</u>
<b>Net book value</b>			
At 31st August 2025	<u>167,800</u>	<u>43,388,428</u>	<u>2,298,310</u>
At 31st August 2024	<u>170,731</u>	<u>30,911,445</u>	<u>2,310,949</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1st September 2024	644,713	23,900	740,634	38,406,918
Additions	23,173	-	48,271	107,528
Transfer on conversion	-	-	-	13,166,000
	<u>667,886</u>	<u>23,900</u>	<u>788,905</u>	<u>51,680,446</u>
At 31st August 2025	<u>667,886</u>	<u>23,900</u>	<u>788,905</u>	<u>51,680,446</u>
<b>Depreciation</b>				
At 1st September 2024	348,530	14,640	495,447	4,463,163
Charge for year	45,761	2,315	124,522	913,269
	<u>394,291</u>	<u>16,955</u>	<u>619,969</u>	<u>5,376,432</u>
At 31st August 2025	<u>394,291</u>	<u>16,955</u>	<u>619,969</u>	<u>5,376,432</u>
<b>Net book value</b>				
At 31st August 2025	<u>273,595</u>	<u>6,945</u>	<u>168,936</u>	<u>46,304,014</u>
At 31st August 2024	<u>296,183</u>	<u>9,260</u>	<u>245,187</u>	<u>33,943,755</u>

**The Societas Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025**

**14. Debtors: amounts falling due within one year**

	<b>31/8/25</b>	<b>31/8/24</b>
	<b>£</b>	<b>£</b>
Trade debtors	288	11,564
Other debtors	80,000	-
VAT	71,520	38,763
Prepayments and accrued income	<u>909,330</u>	<u>402,357</u>
	<u>1,061,138</u>	<u>452,684</u>

**15. Creditors: amounts falling due within one year**

	<b>31/8/25</b>	<b>31/8/24</b>
	<b>£</b>	<b>£</b>
Trade creditors	489,305	215,979
Social security and other taxes	288,210	170,439
Other creditors	329,242	256,052
Accruals and deferred income	<u>1,127,912</u>	<u>596,276</u>
	<u>2,234,669</u>	<u>1,238,746</u>

**Deferred Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income as at 1st September 2024	412,046	215,835
Resources deferred in the year	437,163	412,046
Amounts released from previous years	<u>(412,046)</u>	<u>(215,835)</u>
Deferred income as at 31st August 2025	<u>437,163</u>	<u>412,046</u>

At the balance sheet date, the academy trust was holding funds received in advance from the ESFA in respect of the Universal Infant Free School Meals commencing in September 2025 along with AEN for 2025/26 and various trips taking place in 2025/26.

**16. Members' liability**

Each member of the academy trust undertakes to contribute to the assets of the 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 cease to be a member.

The Societas Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

17. Movement in funds

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	-	408,590	(30,777)	377,813
Restricted fixed asset fund	<u>33,943,755</u>	<u>12,329,482</u>	<u>30,777</u>	<u>46,304,014</u>
	<u>33,943,755</u>	<u>12,738,072</u>	<u>-</u>	<u>46,681,827</u>
<b>Unrestricted fund</b>				
Unrestricted fund	<u>149,750</u>	<u>126,551</u>	<u>-</u>	<u>276,301</u>
<b>TOTAL FUNDS</b>	<u><u>34,093,505</u></u>	<u><u>12,864,623</u></u>	<u><u>-</u></u>	<u><u>46,958,128</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	12,502,920	(12,094,330)	-	408,590
Other DfE/ESFA grants	2,590,167	(2,590,167)	-	-
Local authority grants	1,729,481	(1,729,481)	-	-
Other	1,177,959	(1,177,959)	-	-
Pension deficit	(743,000)	268,000	475,000	-
Restricted fixed asset fund	<u>13,242,751</u>	<u>(913,269)</u>	<u>-</u>	<u>12,329,482</u>
	<u>30,500,278</u>	<u>(18,237,206)</u>	<u>475,000</u>	<u>12,738,072</u>
<b>Unrestricted fund</b>				
Unrestricted fund	<u>126,551</u>	<u>-</u>	<u>-</u>	<u>126,551</u>
<b>TOTAL FUNDS</b>	<u><u>30,626,829</u></u>	<u><u>(18,237,206)</u></u>	<u><u>475,000</u></u>	<u><u>12,864,623</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	179,516	(131,154)	(48,362)	-
Deficit on conversion (Ash Green)	(47,737)	-	47,737	-
Pension deficit	(184,000)	184,000	-	-
Restricted fixed asset fund	<u>33,616,417</u>	<u>268,540</u>	<u>58,798</u>	<u>33,943,755</u>
	<u>33,564,196</u>	<u>321,386</u>	<u>58,173</u>	<u>33,943,755</u>
<b>Unrestricted fund</b>				
Unrestricted fund	207,791	132	(58,173)	149,750
<b>TOTAL FUNDS</b>	<u><u>33,771,987</u></u>	<u><u>321,518</u></u>	<u><u>-</u></u>	<u><u>34,093,505</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	10,550,285	(10,681,439)	-	(131,154)
Other DfE/ESFA grants	2,183,732	(2,183,732)	-	-
Local authority grants	1,289,108	(1,289,108)	-	-
Other	917,051	(917,051)	-	-
Pension deficit	-	273,000	(89,000)	184,000
Restricted fixed asset fund	<u>1,076,451</u>	<u>(807,911)</u>	<u>-</u>	<u>268,540</u>
	<u>16,016,627</u>	<u>(15,606,241)</u>	<u>(89,000)</u>	<u>321,386</u>
<b>Unrestricted fund</b>				
Unrestricted fund	132	-	-	132
<b>TOTAL FUNDS</b>	<u><u>16,016,759</u></u>	<u><u>(15,606,241)</u></u>	<u><u>(89,000)</u></u>	<u><u>321,518</u></u>

**Purposes of unrestricted funds**

Included in unrestricted funds includes the surplus on conversion from a local authority school, along with other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the academy trust to use as deemed appropriate.

**Purposes of restricted funds**

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the academy trust. 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 31st August 2025.

Other DfE/ESFA grants received include amounts for Pupil Premium, UIFSM

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

17. Movement in funds - continued

Local Authority grants include nursery / early years funding as well as funding to support children with special education needs.

**Purposes of restricted fixed assets funds**

The restricted fixed assets funds reflects resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out on the accounting policies.

**Analysis of academies by fund balance**

Fund balances at 31st August 2025 were allocated as follows:

	31/08/25 £	31/08/24 £
Alsagers Bank Primary Academy	98,369	7,054
Ash Green Primary Academy	1,074	(77,580)
Burnwood Primary Academy	76,231	-
Carmountside Primary Academy	91,340	60,634
Ellison Primary Academy	79,375	10,767
Gladstone Primary Academy	97	(66,167)
Goldenhill Primary Academy	(20,159)	(59,968)
Summerbank Primary Academy	292,071	308,498
Central	35,716	(33,488)
	<u>654,114</u>	<u>149,750</u>
Restricted fixed assets funds	46,304,014	33,943,755
Pension reserve	-	-
<b>Total</b>	<u><u>46,958,128</u></u>	<u><u>34,093,505</u></u>

**Analysis of academies by cost**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total £
Alsagers Bank Primary Academy	674,449	103,991	45,151	156,871	980,462
Ash Green Primary Academy	1,718,155	558,568	148,745	468,434	2,893,902
Burnwood Primary Academy	1,223,494	226,959	62,102	299,769	1,812,324
Carmountside Primary Academy	1,119,650	201,254	51,905	337,160	1,709,969
Ellison Primary Academy	1,427,281	409,445	119,970	216,854	2,173,550
Gladstone Primary Academy	2,009,236	447,470	141,767	494,455	3,092,928
Goldenhill Primary Academy	977,985	283,388	83,510	283,520	1,628,403
Summerbank Primary Academy	1,970,844	552,432	124,245	634,682	3,282,203
Central	-	111,019	173,059	(265,882)	18,196
FRS102 charge/(credit)	-	-	-	(268,000)	(268,000)
	<u><u>11,121,094</u></u>	<u><u>2,894,526</u></u>	<u><u>950,454</u></u>	<u><u>2,357,863</u></u>	<u><u>17,323,937</u></u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025**

**18. 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 Staffordshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £329,428 were payable to the schemes at 31st August 2025 (2024 - £238,344) 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 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

The employer's pension costs paid to TPS in the period amounted to £1,612,950 (2024 - £1,215,974).

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.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

18. Pension and similar obligations - continued

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 31st August 2025 was £1,151,000 (2024 - £1,183,112), of which employer's contributions totalled £929,000 (2024 - £963,221) and employees' contributions totalled £222,000 (2024 - £219,891). The agreed contribution rates for future years are 27.20 per cent for employers and 12.50 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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.

On 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Present value of funded obligations	(13,258,000)	(12,675,000)
Fair value of plan assets	<u>13,258,000</u>	<u>12,675,000</u>
	-	-
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>-</u>	<u>-</u>
Net liability	<u>-</u>	<u>-</u>

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

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Current service cost	652,000	673,000
Net interest from net defined benefit asset/liability	699,000	613,000
Past service cost	<u>-</u>	<u>-</u>
	<u>1,351,000</u>	<u>1,286,000</u>
	-	-
Actual return on plan assets	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

18. Pension and similar obligations - continued

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

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Opening defined benefit obligation	12,675,000	11,425,000
Current service cost	652,000	673,000
Contributions by scheme participants	-	231,000
Interest cost	699,000	613,000
Benefits paid	(383,000)	(169,000)
Business combinations	2,591,000	-
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	277,000	(25,000)
Actuarial (gains)/losses from changes in financial assumptions	(3,129,000)	(443,000)
Oblig other remeasurement	(124,000)	370,000
	<u>13,258,000</u>	<u>12,675,000</u>

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

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Opening fair value of scheme assets	12,675,000	11,241,000
Contributions by employer	929,000	949,000
Contributions by scheme participants	222,000	231,000
Interest income on plan assets	690,000	610,000
Benefits paid	(383,000)	(169,000)
Business combinations	1,848,000	-
Remeasurements:		
Return on plan assets (excluding interest income)	299,000	893,000
Assets other remeasurement	(3,022,000)	(1,080,000)
	<u>13,258,000</u>	<u>12,675,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

18. Pension and similar obligations - continued

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

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	(277,000)	25,000
Actuarial (gains)/losses from changes in financial assumptions	3,129,000	443,000
Oblig other remeasurement	124,000	(370,000)
Return on plan assets (excluding interest income)	299,000	893,000
Assets other remeasurement	<u>(3,022,000)</u>	<u>(1,080,000)</u>
	<u>253,000</u>	<u>(89,000)</u>

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

	Defined benefit pension plans	
	31/8/25	31/8/24
	£	£
Equities	8,087,380	8,112,000
Bonds	3,844,820	3,422,250
Property	1,060,640	887,250
Cash	<u>265,160</u>	<u>253,500</u>
	<u>13,258,000</u>	<u>12,675,000</u>

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

	31/8/25	31/8/24
Discount rate	6.05%	5.00%
Future salary increases	3.20%	3.15%
Future pension increases	2.70%	2.65%
Inflation assumption CPI	2.70%	2.65%
Commutation of pensions to lump sums	65.00%	65.00%

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

Retiring today		
Males	19.8	19.6
Females	22.5	22.5
Retiring in 20 years		
Males	20.6	20.4
Females	24.4	24.4

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

18. Pension and similar obligations - continued

Sensitivity analysis

	31/8/25	31/8/24
	£	£
Discount rate +0.1%	(289,000)	(292,000)
Discount rate -0.1%	289,000	292,000
Mortality assumption - 1 year increase	530,000	507,000
Mortality assumption - 1 year decrease	(530,000)	(507,000)
CPI rate +0.1%	283,000	284,000
CPI rate -0.1%	(283,000)	(284,000)

The actuary originally indicated a surplus of £4,126,000 on the LGPS pension scheme (2024: 1,080,000). However, following their issue of an "asset ceiling paper", and taking the assumption that no minimum funding requirement exists in the LGPS for contributions relating to future service or past service, the surplus was discounted down to nil.

19. Long-term commitments, including operating leases

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

	31/8/25	31/8/24
	£	£
Within one year	5,979	5,979
Between one and five years	<u>1,724</u>	<u>7,703</u>
	<u>7,703</u>	<u>13,682</u>

20. Related party disclosures

No related party transactions took place in the period of account.

21. Reconciliation of net income to net cash flow from operating activities

	31/8/25	31/8/24
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	12,389,623	410,518
<b>Adjustments for:</b>		
Depreciation charges	913,269	807,911
Capital grants from DfE/ESFA	(76,515)	(1,075,693)
Transfer from Local Authority on conversion	(12,549,126)	-
Interest received	(425)	(132)
Cash transferred on conversion	126,126	-
Increase in debtors	(608,454)	(2,333)
Increase in creditors	995,923	146,949
Difference between pension charge and cash contributions	<u>(268,000)</u>	<u>(273,000)</u>
<b>Net cash provided by operations</b>	<u>922,421</u>	<u>14,220</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2025

22. Analysis of changes in net funds

	At 1.9.24 £	Cash flow £	At 31.8.25 £
<b>Net cash</b>			
Cash at bank	935,812	891,833	1,827,645
<b>22. Analysis of changes in net funds - continued</b>	<u>935,812</u>	<u>891,833</u>	<u>1,827,645</u>
<b>Total</b>	<u><u>935,812</u></u>	<u><u>891,833</u></u>	<u><u>1,827,645</u></u>

23. Transfer on conversion

On 1 April 2025 Burnwood Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Societas Trust from Staffordshire County Council for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as "Transfer from Local Authority on Conversion".

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total £
Tangible fixed assets				
- Leasehold land and buildings	-	-	13,166,000	13,166,000
Budget surplus on LA funds	126,126	-	-	126,126
LGPS pension deficit	<u>-</u>	<u>(743,000)</u>	<u>-</u>	<u>(743,000)</u>
Net assets	<u><u>126,126</u></u>	<u><u>(743,000)</u></u>	<u><u>13,166,000</u></u>	<u><u>12,549,126</u></u>