

Company registration number 07723861 (England and Wales)

GORDON'S SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

GORDON'S SCHOOL ACADEMY TRUST

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GORDON'S SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

The Gordon Foundation
Chair of Governors of the Academy Trust
Treasurer of The Gordon Foundation

Governors

J Valner (Chair of Governors)
A J Moss (Accounting Officer and Headteacher)
L Bannister
J C Abbott
S Carr
S Hounsham
Dr S V Rawal
V Bailey
D Horton
S Ismail
P J Roseveare
J Sinclair
J Mullin
J Griffiths
S Cooper (Appointed 1 September 2024)

Senior Leadership Team

- Head Teacher	A J Moss
- Deputy Headteacher, Curriculum	J Pierce
- Deputy Headteacher, Pastoral	H Carruthers
- Finance & Operations Director	J Taylor
- HR Director	J Boorman
- Development Director	J Moreau
- Estates Director	T Bryan
- Co-Curricular Director	R Rowlands

Company secretary

J Boorman

Company registration number

07723861 (England and Wales)

Principal and registered office

Gordon's School
Bagshot Road
West End
Woking
Surrey
GU24 9PT

Independent auditor

Alliotts LLP
3 London Square
Cross Lanes
Guildford
GU1 1UJ

GORDON'S SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank PLC
Connaught House
Alexandra Terrace
Guildford
Surrey
GU1 3DA

Solicitors

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Browne Jacobson LLP
Victoria House
Victoria Square
Birmingham
B2 4BU

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Governors who act as Trustees for charity law purposes, present their annual report together with the financial statements and independent auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Principal Activities

Gordon's School Academy Trust's principal activity is to provide for the public benefit, education in the United Kingdom, in particular by managing and developing a co-educational, academically non-selective boarding school at West End, Woking, for students aged 11-18 years. All students are boarders, day, weekly or full residential. The curriculum satisfies section 78 of EA 2002 (a balanced and broadly based curriculum).

Structure, governance and management

Constitution

Gordon's School (The Academy) was formed on 1 August 2011 and is a company limited by guarantee and an exempt charity. The charitable company's Memorandum & Articles of Association together with the Funding Agreement are the primary governing documents of the Academy Trust.

The Governors act as the trustees for the charitable activities of Gordon's School Academy Trust and are also the directors of the charitable company for the purposes of company law. The charitable company is known as Gordon's School Academy Trust.

Details of the Governors who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Governors' indemnities

In accordance with standard practice, the Academy has purchased insurance to protect the trustees, governors and officers of the company from claims arising from negligent acts, errors or omissions whilst on Academy business. The cover under the policy is £5,000,000 and in the period under review the policy premium was £1,759.

Method of recruitment and appointment or election of Governors

The number of Governors shall not be less than three. In accordance with the Articles of Association, The Academy Trust currently has seven Foundation Governors appointed by The Gordon Foundation, two Teacher Governors, one Staff Governor, one Community Governor and three Parent Governors. The Head Teacher is ex-officio a Governor.

Foundation Governors are recruited based on their eligibility, specialist skills and knowledge on the recommendation of The Gordon Foundation. It looks to ensure a mix of skills and selects based on background, experience and specialist skills including a legal background, financial/accounting, education experience, senior managerial or business, IT and estates experience. It is likely that members will have expertise in more than one of these areas.

Parent governors are parents/carers of students within the School at the time of their election. They are elected by parents/carers of students by secret ballot and the Teacher and Staff Governors are elected by staff members, again by secret ballot.

Governors are appointed to the various committees at a full Governors' Meeting based on their skills, knowledge, areas of interest and preference. The term of office for each Governor is four years.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Policies and procedures adopted for the induction and training of Governors

New Governors are invited to the School prior to their first Governing Body meeting. An induction programme with the Director of Finance and Operations and the Clerk to the Governors includes an explanation of their role in respect of the School, the structure of Gordon's and the implications of being an exempt charity plus the role of The Gordon Foundation in its funding and support for the School. New Governors are invited to meet staff to familiarise themselves with the running of the School and receive links to access policies, procedures and other relevant documentation.

All Governors are enrolled into Strictly Education's www.bettergovernor, are encouraged to take online courses for Governors and are provided with meeting agendas and packs before most Governors' Meetings. Governor training completed is logged, reviewed and shared at Governors' meetings, with a training session for all each year.

Organisational structure

The organisational structure of the School has two levels: the Governing Body including the Head Teacher, and the Senior Leadership Group, members of which are listed on page 1. The Governing Body is composed of the directors of the company as constituted under the Articles of the Academy Trust. The Governing Body acts in accordance with the Funding Agreement and Articles of Association. The Governors and their committees act strategically by:

- Setting the aims and objectives of the School
- Setting the policies for achieving these objectives
- Setting targets by which progress towards these aims and objectives can be measured
- Reviewing and monitoring progress in achieving the aims and objectives
- Approving the School budget.

Day-to-day administration is undertaken by Gordon's within the policies and procedures approved by the Governing Body.

The full Governing Body meets at least once a term to transact its formal business. A fourth meeting is held in the autumn term specifically for training as a Governing Body and to receive an update from the Head Teacher. It is usually followed by a joint meeting with the Head and governors from the other Arete Partnership schools.

The Governing Body delegates responsibilities to several sub-committees. The Curriculum & Pastoral Committee meets twice each term and the Joint Finance & Estates Committee meets termly, as does the Joint Risk & Audit Committee. Other Committees that meet include the Performance Management & Salaries Committee and the Admissions Committee; the Chair of Governors and the Boarding Governor attend the School's termly Safeguarding Committee. Written terms of reference are reviewed once a year; the Clerk co-ordinates the work of the Governors and committees. There are additional ad-hoc working groups set up as required through the year.

The School's Leadership Group controls the running of the School at an executive level and implements the policies and decisions of the Governors through agreed schemes of delegation. The Senior Leadership Group controls and authorises the spending of budgets. Curriculum budgets are devolved to Heads of Departments. The Head Teacher and Director of Finance & Operations meet regularly to monitor and review cashflow, budget requirements and forward planning. The IT Strategy group meets monthly to monitor the IT budget, spending requirements and forward planning; likewise, groups that include representatives of PE and Sports meet monthly for monitoring grounds management for sport, and for use and management of the Sports Hub.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Arrangements for setting pay and remuneration of key management personnel

The Remuneration Committee meets monthly to review any pay requests from the performance reviews or any changes requested throughout the year. This is benchmarked against the job role, what similar staff are paid plus the market rates. Any decisions are recorded along with the reasons for the decisions made.

The Senior Leadership Group are informed of any decisions taken by the Remuneration Committee with the Group also reviewing any ad hoc requests during the year such as changes in hours. The Senior Leadership Group propose any changes to head count for the following year for consideration by the Joint Finance & Estates Committee in the setting of the budget.

A minimum of two people, including the Chair of Governors, undertake the annual performance review of the Head Teacher and make recommendations to the Performance Management & Salaries Committee. The Head Teacher must demonstrate sustained high-quality performance, with particular regard to leadership and management and student progress and is subject to a review of performance against Head Teachers' standards before any pay progression is awarded.

Other members of Senior Leadership Group and Wider Leadership Team are paid on the Leadership pay scale and the Governing Body broadly adheres to the Leadership pay bands outlined in the STPC document. Deputy and Assistant Heads must demonstrate sustained high-quality performance in respect to their performance objectives and are subject to a review of performance against Head Teacher Standards before any pay progression is awarded. The Performance Management & Salaries Committee considers the award where performance objectives are met and there is sustained high quality of overall performance.

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Related parties and other connected charities and organisations

The Gordon Foundation, which owns the land and buildings at Gordon's School, provides boarding accommodation and services to the School. Most Governors are appointed by The Gordon Foundation.

The Gordon's School Parents' Association was an association run by parents to raise funds in support of the School as well as to provide social opportunities for parents and families. From September 2025 this has been replaced with a Parent Forum which will give parents a voice with the Development Team leading the events such as the Christmas Fair, Burns night, Quiz nights and a number of summer events. This will also give parents the opportunity to volunteer with all monies raised going towards a chosen school project/fund with 2025 being the Steinway project.

The School's alumni association was disbanded in June 2019 and its activities are now supported by the Foundation's Development team. Friends of Gordon's provides opportunities for former parents, governors, staff and members of the local community to maintain a connection with the School through social and cultural events.

Objectives and activities

Objects and aims

The company's objects, as set out in the Memorandum of Association, are 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 the School offering a broad curriculum and to promote for the benefit of individuals living in the parish of West End who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

Gordon's School is an oversubscribed State Boarding School, rooted in a proud heritage as the National Memorial to General Gordon of Khartoum and is an ambitious and forward-looking school. Its USP includes academic excellence, the focus on boarding, ceremony, discipline, an extensive Co-Curricular programme and the financial support of The Gordon Foundation. In this context it aims to provide students with a first-class education and a wide range of opportunities. This is done in a way which is consistent with the ethos that every child will be valued, respected and cared for, and to provide the best learning experience for all.

The priority objective is to provide education for students of all abilities between the ages of 11 and 18. All children who apply are admitted (up to the capacity of the Academy) with no selection.

The other objectives of the Academy are to sustain and increase the pace of improvement so taking Gordon's School from 'Outstanding' to becoming a genuinely 'Great' school. Its core purpose is, through an all-round education, to help all students discover and develop their talents and interests to the highest standard possible and have the character, confidence and capabilities to become the best they can be: to achieve well and go on to lead fulfilled lives, enjoy healthy lifestyles and make a positive contribution to the lives of others.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Academy Improvement Plan/Strategic Objectives

Our aim is to help our students to better themselves to better help others. In order to achieve this, we need them to reach their potential and achieve well across a diverse range of disciplines and develop the qualities necessary to want to make a positive difference to the lives of others and to be a force for a more caring, just and meritocratic world.

Priorities	Purpose
Provide a well-led, safe, inclusive and inspiring environment for students and staff to thrive.	The School is better able to deliver aspirational provision and more likely to achieve its vision.
Equip students to be physically and emotionally robust with an 'excellence through effort' mentality.	Gordonians are better able to overcome life's obstacles and reach their potential.
Challenge and support students to achieve the best possible academic outcomes.	Gordonians will have more and better career choices and improved opportunities in life
Deliver a thorough preparation for life by providing students with richer academic knowledge, wider skills and broader experiences beyond the classroom.	Gordonians will have a higher chance of securing their next steps in employment and the wider world.
Imbue in Gordon's students a kinder attitude and a more selfless 'we before me' mind-set.	As tomorrow's leaders, Gordonians will leave Gordon's more likely to use their talents and interest to better help others.
Develop and expand the brand.	Gordon's strives to improve social mobility for more young people to expand the vision to achieve a greater impact.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Public benefit

The primary purpose of Gordon's School is the advancement of education for its students, who come from a wide range of backgrounds, social, cultural and financial. Inextricably linked with this purpose is the aim of contributing to the public good. With this in mind, and in setting the School's objectives and planning its activities, Governors have given careful consideration to the Charity Commission's general guidance on public benefit. In particular, through the various links with other schools and groups, charity work and student volunteering, the School aims to contribute considerable benefit to the local community. The impact of the Academy is demonstrated through the continued success academically and otherwise of those enrolled.

Gordon's holds the British Council's International School Award, which recognises and celebrates our commitment to participate effectively in a multicultural world, serving others locally, nationally and internationally. We also have a number of schools around the world who we work closely with on a variety of educational endeavours.

Our Partnership schools include Shandong Basic Education Group (China); Robert Gordon College (Aberdeen); Lise-Meitner Gymnasium (Germany); Collège André Malraux (France) and St Patrick's English School (San Sebastian - Spain).

Teachers at Gordon's School are mentoring teachers across the world in lower income countries to support them and improve learning outcomes for the children in their schools. The partnership with the Commonwealth Education Trust, established in April 2022, links six Gordon's teachers with 12 teachers from partner schools in Zambia; Cameroon and Kenya. They meet virtually, using the Trust's Teach2030 course as a basis for their own areas of focus as their partnerships develop.

Gordon's has one long term school charity and three further charities chosen annually by students and staff. The long-term school charity is Kids for Kids. In addition, West End Scout Group; Treloar's School and College and Charlie's Promise have benefitted from charitable giving this year.

Due to the fundraising efforts by Gordon's students, led by the Charity Prefects, Gordon House, a girls' boarding house at the Ngamo School in Zimbabwe is now up and running. The three-year initiative to raise £15,000 was launched at Gordon's in January 2022, linking the school to the Camelthorn Foundation, a UK based charity supporting global and community projects.

MAD (Make a Difference) Day in July saw 430 students volunteering for 1,611 hours in the community, from organising sports events for local primary schools and activities in care homes to litter-picking and clearing graveyards.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

The School was delighted that His Majesty King Charles accept the Patronage of Gordon's continuing the tradition of the reigning Sovereign's Patronage since Queen Victoria became its first Patron in 1885.

In its 140th Anniversary year, students in Gordon's Pipes and Drums had a once in a lifetime opportunity as they performed in Windsor Castle for His Majesty The King with a special performance in the Quadrangle of the Castle. After the performance, The King spoke to all 52 members of the Pipes and Drums and joined them for a photograph. His Majesty also greeted many of the parents and staff.

As part of its 140th Anniversary, one hundred and forty students retraced the steps of the original Gordon boys some 140 years ago from Brookwood Station to the school site in West End led by the Pipes and Drums. The event was an culmination of the 140th anniversary of Gordon's School with a fundraising day to raise money for Bursaries and for the Steinway School project.

Achievements and performance

During the last twelve-month period the Academy educated approximately 980 students between the ages of 11 and 18. Recruitment continues to be strong with waiting lists for Key Stages 3 and 4. There were 274 residential boarders and 360 students in the Sixth Form.

The KS5 curriculum at Gordon's is rigorous and a high proportion of students opt for the more intellectually demanding subjects. 58% of Y13 leavers obtained places at Russell Group universities. Six students gained places at Oxford and Cambridge, four embarked on medical training courses, four gained professional sport contracts, two went onto USA sport scholarships, two went for courses overseas and three leavers opted for Apprenticeships.

A Level results 2025 41% of entries were graded A* - A 70% of entries were graded A* - B 88% of entries were graded A* - C Average performance per student – BBB	GCSE results 2025 50% of entries were graded 9 - 7 84% of entries were graded 9 - 5 93% of entries were graded 9 – 4
BTEC L3 2025 41% of entries were graded D* - D 87% of entries were graded D* - M	BTEC L2 2025 100% of entries were graded D* - P

At GCSE more than 75% of students gained a 'strong' pass, 5 or better, in both English and Maths. 50% of students were awarded grades 9-7 and 91% of students achieved the historic 'gold standard' of five or more (standard, 4) GCSE grades, including English Language and Maths. Two-thirds of the GCSE year group 63% achieved the English Baccalaureate (EBacc), with the average point score (EBacc, APS) of 6.1. Progress was 1.14 (ALPS) making Gordon's within the top 5% of schools nationally.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Teaching and Learning

Gordon's School was inspected by Ofsted in October 2024 and was awarded Outstanding in all categories. The inspectors noted that the curriculum was broad and ambitious across all subjects with Teachers having expert subject knowledge. Students in the Sixth Form excelled and students conduct was exemplary across the school. It was noted there was exceptional character development for all pupils, including SEND, with the School's clear vision and focus on success supporting all pupils in achieving well.

The areas to improve on were sharpening how Governors and trustees provided effective support and challenged, and it was noted that staff enjoyed working in the school. Also how well the school makes changes to the SEND register where additional support for SEN is no longer required.

In 2025, Gordon's was the only school in the country to be awarded all of the possible ten PTI Subject Leadership Marks, recognising outstanding teaching in each of the following subjects: Art, D&T, English, Geography, History, Maths, MFL, Music, Science and PE.

Gordon's continues to be a corporate member of the Chartered College of Teaching, a professional body that aims to develop elements of pedagogy across the teaching profession.

All students engage in a three-year Key Stage 3 curriculum, which closely follows the National Curriculum, and have the opportunity to attain the English Baccalaureate. This Key Stage 3 curriculum builds upon the foundations of Key Stage 2. Key Stage 4 students undertake eight to nine GCSEs or equivalent, with the vast majority taking a modern foreign language.

There are 18 option choices for Key Stage 4 students, including a small number of Level 2 BTEC qualifications to ensure the curriculum is inclusive. At Key Stage 5, there are 25 option choices, including a small number of Level 3 BTEC qualifications, with most students sitting three A Levels at the end of Year 13. The Extended Project Qualification (EPQ) is increasingly popular with students in Key Stage 5 having a number of other additional options, including Sports Leader Awards and Gold Arts Award.

Gordon's currently operate a two-week, 60 lesson academic timetable cycle, with lessons of 55 minutes. The expansive curriculum model also includes a comprehensive after-school and Saturday co-curricular enrichment programme. Students also learn from each other and from their experiences inside and outside the classroom. Gordon's House system supports and encourages learning to flourish beyond the standard school day.

The student support centre continues to provide an improved working environment for students who have disrupted their lessons and are required to work outside of normal lessons for a period of time. The Pastoral Tutor is also based in the student support centre, working with specific students to help them, for example, manage their more disruptive behaviours.

Academic Enrichment

Academic Enrichment opportunities aim to extend and enthuse students beyond the examination specification to help develop students' social assets and cultural capital, preparing them today for an ever-changing tomorrow.

Gordon's students are encouraged to develop an approach to study which gives them the will and capacity to continue learning throughout their lives. Whilst on the journey to Sixth Form and beyond students will encounter learning that is increasingly challenging and teachers encourage them to develop scholarship in their preferred subjects, rather than simply restricting their thinking to the demand of published syllabi.

A central pillar of this drive is the Academic Scholars Programme which seeks to draw together the many strands of opportunity for scholarship open to our most able students.

A wide range of co-curricular academic options are available to students at Gordon's should they wish to pursue a particular interest or passion. These may be linked to a possible future career such as *Mock Trials*; *Young Enterprise*; *German Conversation* or provide an opportunity to learn something new such as *Coding*; *First Aid*; *British Sign Language*.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Extended Project (EPQ)

RESULTS	2024-25 (n = 65)	2023-24 (n = 64)	2022-23 (n = 39)	2021-22 (n = 63)	2020-21 (n=67)
A* -A	57%	49%	34%	40%	40%
A*-B	81%	82%	68%	62%	62%
A*-C	93%	93%	88%	73%	75%

Careers

The Gordon's Careers programme runs from Year 7 to 13 and prepares students for life after they leave the school. It is aligned with the eight Gatsby Benchmarks, recognised by the Government as outlining the requirements of an excellent careers programme. Students have many encounters with employers and learn about different careers and the various routes into them and how to take responsibility for their own careers by planning for the future. The programme supports students through each of the transitions they face such as choosing Year 9 options and deciding what to do after Year 11 and Year 13. Teachers are responsible for promoting their subjects and the relevance of the curriculum by adding real-life context to lessons and linking subjects to careers and the real world. Cross-curricular skills are also developed enabling students to become life-long learners.

Students in Years 10 and 12 benefit from the work experience programme to further develop their understanding of the world of work and what it takes to be successful. The School also partners with INNERVATE Careers Service to provide impartial 121 careers advice for Years 10 and 12.

Throughout the year they are events and experiences to provide planned programs of careers education, information and guidance for all years. There include guest speakers from industry and alumni, regular bulletins and information, career pathways, national careers week including workshops, information evenings and national apprenticeship week.

Pastoral

A system of families has been introduced to encourage integration between the Year Groups and is used as a means to encourage good behaviour. The Families system has been used to reduce detentions, increase commendation and to reinforce expectations through rewards.

Institute of Leadership and Management

The Arete Partnership and the Institute of Leadership and Management have devised a bespoke programme for young leaders seeking to develop their leadership capabilities.

The ILM Level 2 Award for Young Leaders is ideal for aspiring leaders who are actively engaged in structured learning within their school community. The aim of the award is to help students develop a range of skills and behaviours in leadership, self-management and mentoring, as well as an appreciation of the benefits gained through participation and service.

Thirty four students were presented with their certificates for completing the ILM Level 2 and four students are waiting their results of their ILM Level 3.

Student Governing Body

Student Governors comprise of Key Stage 4 and Key Stage 5 students, who represent each House. Meetings occur once a term and the agenda includes a report from the Boarders', Academic and Co-Curricular Councils, as well as a report from each society. Student Governors are also given the opportunity to discuss whole school matters. The Student Governing Body is invited to 'sense check' and ratify decisions made at Council meetings and ask for matters to be taken back to the retrospective Councils for further discussion. The minutes are shared at the School Governor meeting, typically held the same day.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Teacher Development

Gordon's remains committed to offering teachers more opportunities to deepen their own professional skills and provide help and advice to others. All curriculum departments now have a link department in another school and Gordon's is the lead school in the CET Partnership. Gordon's has expanded the PTI to include all 10 PTI subjects from 2022. All subjects that are eligible for the Mark, have achieved it.

All ECTs follow the ECF framework delivered by Xavier Teaching Hub. This provides both mentor and ECT CPD and collaboration across the hub. Gordon's has led several Teaching and Learning symposiums since Spring 2021 to a range of local schools to develop and share good practice.

Partnerships

The Arete partnership was established with Woking High School to develop collaboration between the two schools. Due to the success of this partnership, it was expanded in 2023 to include Robert May's School and Blenheim High School. Partnership split into four sections with each school taking the lead on one: Training and Enterprise (Gordon's), Student Events (Woking High), Developing Practice (Robert May's) and Procurement (Blenheim).

Other partnerships continue to develop, the purpose of which are to widen experience and opportunities for Gordon's students and staff. These include the Commonwealth Education Trust, the DiSE programme with Harlequins Rugby Football Club, with Aldershot Town Football Club, NxGen Football Management and Emerald Cultural Institution.

Co-curricular Activities and Awards

The co-curricular vision is to open minds, develop leadership and service, foster well-being and deliver excellence. It offers students a wealth of activities to help develop their interests and cultivate their talents further.

Over 128 co-curricular activities, ranging from sport to academic to hobbies are offered to students before school, during lunch, Period 7 and Saturday morning school including the Duke of Edinburgh Scheme from Bronze to Gold with all students completing the Bronze award.

There was a 100% pass rate for 2024-25 for LAMDA with 78 students entered and 93% awarded a distinction with an increase of 15 students entered for examinations compared to the previous year.

The Pipes and Drums band have travelled all over the country from playing at Windsor Castle, Buckingham Palace, Hampton Court Place, and as part of the Big Band week at ExCeL. As part of the 140th Anniversary of Gordon's School, the Pipes and Drums performed in places associated with General Gordon. The day began with the annual parade led by the Pipes and Drums as part of the Schools memorial weekend and then a visit and performance at Westminster Abbey followed by St Pauls Cathedral.

A number of the band joined over 10,000 musicians in New York's 6th Avenue for Tartan Day Parade followed by a number of performances across New York including on top of The Empire State Building.

The Drama department sold out 3 nights at the Rhoda McGaw Theatre with a production of 'Charlie and the Chocolate Factory' with a cast of 56 performers and 9 technicians. Followed by 2 nights in April at the new on site Theatre with a performance of 'Newsies Jr!' with 50 cast and 10 additional volunteers to run the event. There were a number of practitioner workshops through the year including puppetry, technical theatre, special effects and comedy writing along with a number of trips to theatres to learn from watching performances.

Chris Dyson, architect and founder of an architect's company brought an insight of his experiences including appearing on TV programmes to a Dine and Discuss event for the Sixth form earlier in the year.

The Model United Nations (MNU) goes from strength to strength with a trip for 15 students to the Bilbao MUN, 161 students participated in the GMUN event held in local schools along with events at Haileybury School and Reigate Grammar.

74 students applied for Sport Scholarships in 2024 with 26 going on to be offered and accepted. There were 343 netball fixtures in the year, 238 netball, 223 hockey, 128 Rugby Union, 124 Rugby Sevens and 45 Golf matches. The spread of sporting fixtures includes over 20 different sports with numerous sporting successes across the different sports this year, with several students being selected to represent at a national level.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Site Development

Over the last five years there have been substantial projects across the site from The Gordon Foundation who continue to invest into the site. The main Estates Master plan projects have been:

- i. Opening of The WynterBee Theatre in 2025
- ii. Becoming a Steinway School in 2025
- iii. Conversion of the rowing suite into a 2nd fitness centre in 2025
- iv. Updating of the minibus fleet in 2025
- v. Adding in and improving a number of classrooms 2025 & 2024
- vi. Renovation of Pitch 1 in 2024
- vii. Opening of the new Fitness Suite in 2022
- viii. Opening of the Sports Hall and second all-weather pitch in 2021

Sustainability

With the intention of making the School carbon-neutral by 2040, the focus this year has been to continue to introduce the means for measuring gas and electrical consumption for each building and planning the most significant ways by which the target may be achieved.

The Eco-Society has been re-established and branded as the Sustainability Society with the aim of increasing practices across the school to ensure it is a sustainable society taking care of the School's resources and satisfying its needs without over-consuming. This will be achieved through raising awareness and developing strategies to encourage students and staff to be more environmentally aware.

The Sustainability Group has been set up with the first meeting in Autumn term 2025 to support the focus on sustainability initiatives.

Going concern

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

Financial review

During the year ended 31 August 2025 total income was £10,338,515, with expenditure being £10,320,444, leaving a surplus of £18,071 before pension scheme movements.

Including an actuarial gain in the pension surplus of £777,000 and elimination of the pension asset surplus of £794,000, the net movement in funds for the year was £1,071 (2024: £992).

Most of the Academy's income is obtained from the ESFA principally in the form of a recurrent annual grant, the use of which is restricted to cover normal running costs of the School. Capital grants from the ESFA of £31,377 were recognised in the year and are shown as restricted general funds in the Statement of Financial Activities.

The School receives a substantial donation each year from The Gordon Foundation (2025: £3,610,289) which normally meets some running costs, depreciation charges and LGPS pension deficit movements.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In 2013 the Academy took on pension liabilities relating to staff members transferred from its predecessor school that were part of the Local Government Scheme Defined Benefits Pension Scheme. In the year ended 31 August 2025 the pension asset increased by £794,000 to an asset surplus of £795,000. This asset surplus was eliminated.

Where the amount of pension scheme assets being held is less than the liability value, the implication is that the Academy will eventually need to make good this deficit. It is therefore treated as a provision in the financial statements, although this does not need to be paid immediately, nor does it affect the current cash contributions paid to the LGPS by the Academy as an employer.

Net assets of £26,111 (2024: £25,040) were carried forward into 2025/26.

Both financial and educational Key Performance Indicators are used to track progress against objectives, and to identify quickly any worrying trends. These KPIs include student outcomes, quality of teaching and learning, student: teacher ratios remaining below 12:1, total staff costs as a proportion of total costs between 65-70% and producing a balanced budget that meets the Academy's needs.

Reserves policy

In the event that the Academy has reserves, the reserves levels would be consistently monitored as part of the budget monitoring process at Governor level through the Joint Finance & Estates Committee. The Governors will maintain reserves levels which are sufficient to maintain the needs of the Academy and to encompass variations within the Academy budget. Total reserves at the end of the period amounted to £26,111 (2024: £25,040). This balance includes restricted income funds of £43,919 and an unrestricted reserves deficit of £483,640 giving a total general reserves deficit of £439,721. There is a restricted pension funds balance of £nil and a fixed asset fund balance of £465,832.

Within the Reserves Policy it should be noted that because of accounting for the Local Government Pension Scheme (LGPS), the Academy recognises a pension asset surplus of £795,000 which has been eliminated as there is insufficient evidence to conclude that the 'asset' may be available to reduce future payments.

In the case where there is a pension deficit, this deficit is included within the restricted fund which is offset by the donation received from The Gordon Foundation through the unrestricted fund. The School is able to offset the deficit in this way and whilst in the future the deficit might not be eliminated, any changes to this will be offset by the donation from The Gordon Foundation.

Investment policy

The Academy's investment policy is based on low risk, short term bank deposit accounts.

Principal risks and uncertainties

The Governing Body is responsible for the identification and management of the risks in their Academy. A formal review of risks and the risk management processes was undertaken during the year and these will be reviewed regularly going forward.

Through the risk management processes that have been formalised at the Academy, the Governors are satisfied that the major risks identified will be adequately mitigated where necessary.

The key controls used by the Governing Body include:

- formal agendas and minutes for all meetings of the Governing Body and committees;
- terms of reference for all committees;
- comprehensive strategic planning, financial forecasting, budgeting and management accounting;
- established and identifiable organisational structures and reporting lines;
- comprehensive formal written policies;
- clear authorisation limits;
- construction and regular review of risk registers;
- vetting procedures as required by law, for protection of the vulnerable.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In common with every academy in the country, funding is dependent on government policy; there is always risk that funding will be cut and the Governors have to be prudent in the budgeting for the future.

The surplus on the Local Government Pension Scheme increased by £794,000 to end in a positive position of £795,000 in the period. There is continuing uncertainty in any final salary scheme of this type.

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Plans for future periods

The Academy's key objectives for 2025/26 are to continue the development and progress of the Academy, taking it from outstanding to great. The Academy Improvement Plan includes:

- Complete the post-Ofsted Action Plan
- Improve value-added between GCSE and A Level performance.
- Close the gap between girls' and boys' attainment at A Level
- Improve behaviour for learning, reducing low-level incidents that disrupt learning, especially in KS3
- Complete 'Classroom 2025' to standardise and improve IT in all classrooms
- Adopt curriculum best practice across the whole of co-curricular provision.
- Pursue opportunity to develop the brand at home and overseas, providing funds for bursaries for necessitous children and to further develop the estate.

Auditor

In so far as the Governors are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 27 November 2025 and signed on its behalf by:

Jane Valner.

J Valner

Chair of Governors

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The Governing Body has delegated the day-to-day responsibility to the Head Teacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Gordon's School Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

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

Governors	Meetings attended	Out of possible
J Valner (Chair of Governors)	4	4
A J Moss (Accounting Officer and Headteacher)	4	4
L Bannister	4	4
J C Abbott	4	4
S Carr	4	4
S Hounsham	3	4
Dr S V Rawal	3	4
V Bailey	4	4
D Horton	2	2
S Ismail	2	4
P J Roseveare	4	4
J Sinclair	3	4
J Mullin	4	4
J Griffiths	4	4
S Cooper (Appointed 1 September 2024)	4	4

Conflicts of interest

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

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

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews

In 2019 Governors carried out a self-evaluation using a template provided in the Academies Financial Handbook. All areas identified for attention were completed. A more extensive governance review, with a particular focus on relations between the Academy and the Foundation, and decision making, was commissioned during the autumn term 2021. More significant recommendations relating to the Academy included:

- i. Current and future Board skills required to deliver the strategy. While there is a very good process to identify the skills currently on the Academy Board, there is limited validation that these self-assessed skills are correct. There should be a review of the skills required to deliver the strategic plan which, if not present, should be recruited as soon as is practicable. Consideration should also be given to the School [and Foundation's] equality, diversity and inclusion strategy and how this impacts the operations and governance in both entities.
- ii. Overall, meetings are well run with set dates, clear agendas, good attendance and comprehensive minutes. The main focus initially should be the volume of information provided, concentrating on what governors *need* to know to support the decisions they need to make and the information relevant to their specific roles. The current volume of information risks impeding engagement.
- iii. Review questions Ofsted would expect governors to be able to answer during inspection. Also, questions governors should be asking the Senior Leadership Team throughout the year and the information provided by SLT to governors.
- iv. While there is a clear committee structure with reporting lines, decision-making within the structure can be complex. Recommendations included implementing a decision making framework and formalising schemes of delegation. Also, creating schemes of delegation for each entity.

The Joint Finance & Estates Committee (JF&E) is a sub-committee of the Board of the Academy and of The Gordon Foundation. Its main purpose is to provide strategic and operational direction, approve and monitor the Academy's budgets and resources. In addition to setting and monitoring budgets and cashflow, items considered during the year included pensions, performance related pay, updating the Business Plan and recommending the annual report and accounts for approval by the Board.

Attendance at meetings of the JF&E by Academy Governors in the year was as follows:

Governors	Meetings attended	Out of possible
J Valner (Chair of Governors)	4	4
A J Moss (Accounting Officer and Headteacher)	4	4
S Ismail	3	4
S Cooper (Appointed 1 September 2024)	1	2

The Curriculum & Pastoral Committee is a sub-Committee of the main board of the Academy. Its main purpose is ensuring a broad and high-quality curriculum is offered that develops all students to the best of their academic, sporting, musical and artistic abilities and monitors pastoral matters.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
A J Moss (Accounting Officer and Headteacher)	6	6
L Bannister	6	6
J C Abbott	4	6
S Carr	5	6
Dr S V Rawal	5	6
V Bailey	6	6
D Horton	1	6
P J Roseveare	4	6
J Mullin	4	6

Review of value for money

As accounting officer the Head Teacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Continuously reviewing staff to ensure that they are used to their full potential and to drive down the costs of staffing whilst providing best value in terms of quality of learning, boarding, teaching, teacher student-ratio and curriculum management
- Improving collaboration by forming collaborative partnerships outside the School and working in closer partnership within School to improve what works well in our classrooms
- Attaining on average 9 out of 10 students achieving the GCSE Gold standard: 5 or more A*-C GCSE passes including English and Maths.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Gordon's School Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The Joint Audit & Risk Committee has, amongst other responsibilities, review of the formal Risk Register. The most significant risks identified are noted below together with the means by which to manage the risk:

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

<p>Reporting to Governors is inaccurate, late or irrelevant</p>	<p>Inadequate information resulting in poor decision making. Governors fail to fulfil their control function, the Governing Body (GB) becomes ill- informed.</p>	<p>Educational targets and financial budgets are set and agreed in advance. Report back on main targets direct to GB. Monitoring against actual is undertaken at committee level. Members of GB visit the school “in operation” in order to keep themselves well informed.</p>
<p>Government and Foundation funding inadequate to operate school as “required” by Governors, parents or DfE</p>	<p>Savings are made which put at-risk quality of teaching and pastoral care: student enrichment is reduced: the fabric of the school is neglected.</p>	<p>The school plans and budgets in detail and in advance to maximise use of available resources and to achieve best value for money. The school is fortunate to be able to seek help from The Gordon Foundation.</p>
<p>School enters into inappropriate partnerships or links</p>	<p>The risk is (a) Financial where the school is acting as agent for third parties OR where we have an operation which could produce financial loss (b) Reputational where the relationship may be with a business party or organisation for which due diligence has not been processed.</p>	<p>Agreements need to be in place and to have been checked by the relevant Committee and, if appropriate, a lawyer acting for the school. File of all contracts maintained by the Finance & Operations Director.</p>
<p>Child Protection Issues</p>	<p>A student is: abused in school; abused externally without the school picking up warning signs; bullied by other students. Students’ lives are severely affected and the School’s reputation or Ofsted grading is reduced.</p>	<p>The school has a defined Safeguarding structure under the DSL; staff know where to go with concerns: all staff are trained in identifying physical and mental signs of abuse; staff recruitment procedures are strong and the SCR is up to date; counselling staff help to widen the understanding of potential problems and to provide support.</p>
<p>School closure, particularly due to pandemic</p>	<p>No face-to-face teaching and learning, no public examinations.</p>	<p>The school has invested in providing teaching staff with IT devices similar to those supplied to students, invested in digital training and support, which allows easy transfer to remote learning. A reliable programme of assessments would inform Centre Assessed Grades if required.</p>

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body
- regular reviews by the Joint Finance & Estates Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function to deliver its internal scrutiny function and has appointed A.J.Bennewith & Co to fulfil. The Audit & Risk committee agree the topics to be audited annually with the work being completed over the summer. On an annual basis, A.J.Bennewith & Co reports to the governing body, through the audit and risk committee on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. On an annual basis A.J.Bennewith & Co prepares a summary report to the governing body outlining the areas reviewed, key findings, recommendations and conclusions to help the governing body consider actions and assess year on year progress.

No material failures or weaknesses were identified during the year as result of the extended assurance work.

Review of effectiveness

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

- the performance of the internal auditor review and statutory audit work by the external auditor;
- the financial management and governance self-assessment process;
- the work of the Senior Leadership Group within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Joint Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on 27 November 2025 and signed on its behalf by:

Jane Valner



J Valner
Chair of Governors

A J Moss
Accounting Officer and Headteacher

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

I confirm that I and the Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the framework of authorities.

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



A J Moss
Accounting Officer

27 November 2025

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 27 November 2025 and signed on its behalf by:

Jane Valner

J Valner
Chair of Governors

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors 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 Governors 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 Governors 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 Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

Audit response to risks identified

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

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

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

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

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

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

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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



Stephen Meredith BA FCA DChA (Senior Statutory Auditor)

For and on behalf of Alliotts LLP, Statutory Auditor

Chartered Accountants

3 London Square

Cross Lanes

Guildford

GU1 1UJ

Date: .19/12/2025.....

GORDON'S SCHOOL ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 9 November 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Gordon's School Academy Trust during the period 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Gordon's School Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

GORDON'S SCHOOL ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

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

Conclusion

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



Reporting Accountant

Alliotts LLP

Date: ...19/12/2025.....

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	3,773,289	-	31,377	3,804,666	2,823,609
Charitable activities:						
- Funding for educational operations	4	-	6,659,114	-	6,659,114	6,157,715
Other trading activities	5	37,725	-	-	37,725	46,541
Investments	6	10	-	-	10	-
Total		<u>3,811,024</u>	<u>6,659,114</u>	<u>31,377</u>	<u>10,501,515</u>	<u>9,027,865</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	3,627,838	6,616,426	76,180	10,320,444	9,232,873
Total	7	<u>3,627,838</u>	<u>6,616,426</u>	<u>76,180</u>	<u>10,320,444</u>	<u>9,232,873</u>
Net income/(expenditure)		183,186	42,688	(44,803)	181,071	(205,008)
Transfers between funds	17	320,989	-	(320,989)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	777,000	-	777,000	207,000
Adjustment for restriction on pension assets	19	-	(794,000)	-	(794,000)	(1,000)
Net movement in funds		504,175	25,688	(365,792)	164,071	992
Reconciliation of funds						
Total funds brought forward		(503,826)	18,231	510,635	25,040	24,048
Total funds carried forward		<u>349</u>	<u>43,919</u>	<u>144,843</u>	<u>189,111</u>	<u>25,040</u>

GORDON'S SCHOOL ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2024
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	2,793,143	-	30,466	2,823,609
Charitable activities:					
- Funding for educational operations	4	-	6,157,715	-	6,157,715
Other trading activities	5	46,541	-	-	46,541
Total		<u>2,839,684</u>	<u>6,157,715</u>	<u>30,466</u>	<u>9,027,865</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	2,985,780	6,172,222	74,871	9,232,873
Total	7	<u>2,985,780</u>	<u>6,172,222</u>	<u>74,871</u>	<u>9,232,873</u>
Net expenditure		(146,096)	(14,507)	(44,405)	(205,008)
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	207,000	-	207,000
Adjustment for restriction on pension assets	19	-	(1,000)	-	(1,000)
Net movement in funds		(146,096)	191,493	(44,405)	992
Reconciliation of funds					
Total funds brought forward		(357,730)	(173,262)	555,040	24,048
Total funds carried forward		<u>(503,826)</u>	<u>18,231</u>	<u>510,635</u>	<u>25,040</u>

GORDON'S SCHOOL ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		144,843		189,397
Current assets					
Debtors	13	1,232,209		998,385	
Cash at bank and in hand		-		1,704	
		1,232,209		1,000,089	
Current liabilities					
Creditors: amounts falling due within one year	14	(1,156,990)		(1,121,115)	
Net current assets/(liabilities)			75,219		(121,026)
Total assets less current liabilities			220,062		68,371
Creditors: amounts falling due after more than one year	15		(30,951)		(43,331)
Net assets excluding pension asset			189,111		25,040
Defined benefit pension scheme asset	19		-		-
Total net assets			189,111		25,040
Funds of the Academy Trust:					
Restricted funds	17				
- Fixed asset funds			144,843		510,635
- Restricted income funds			43,919		18,231
Total restricted funds			188,762		528,866
Unrestricted income funds	17		349		(503,826)
Total funds			189,111		25,040

The financial statements on pages 29 to 51 were approved by the Governors and authorised for issue on 27 November 2025 and are signed on their behalf by:

Jane Valner.

J Valner
Chair of Governors

Company registration number 07723861 (England and Wales)

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		5,422		32,308
Cash flows from investing activities					
Dividends, interest and rents from investments		10		-	
Capital grants from DfE Group		31,377		30,466	
Purchase of tangible fixed assets		(31,626)		(49,550)	
Net cash used in investing activities			(239)		(19,084)
Cash flows from financing activities					
Repayment of long term bank loan		(12,380)		(12,381)	
Net cash used in financing activities			(12,380)		(12,381)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(7,197)		843
Cash and cash equivalents at beginning of the year			1,704		861
Cash and cash equivalents at end of the year			(5,493)		1,704
Relating to:					
Bank and cash balances			-		1,704
Bank overdrafts			(5,493)		-

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

The Governors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Governors 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, with the support of The Gordon Foundation, the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Computer equipment	5 years
Fixtures, fittings & equipment	5 years

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

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

1.11 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 Governors.

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 (ESFA) and Department for Education (DfE).

2 Critical accounting estimates and areas of judgement

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

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.

Pension estimate

The present value of the Local Government Pension Scheme defined benefit asset or liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18 will impact the carrying amount of the pension asset or liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset or liability.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement (Continued)

Critical areas of judgement

Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations from The Gordon Foundation	3,773,289	-	3,773,289	2,793,143
Capital grants	-	31,377	31,377	30,466
	<u>3,773,289</u>	<u>31,377</u>	<u>3,804,666</u>	<u>2,823,609</u>

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 as restated £
DfE/ESFA grants				
General annual grant (GAG)	-	5,911,079	5,911,079	5,518,338
Other DfE/ESFA grants:				
- Pupil premium	-	116,988	116,988	142,698
- Teacher's Pension Grant	-	200,875	200,875	115,700
- Others	-	315,152	315,152	221,042
	<u>-</u>	<u>6,544,094</u>	<u>6,544,094</u>	<u>5,997,778</u>
Other government grants				
Local authority grants	-	115,020	115,020	159,937
	<u>-</u>	<u>115,020</u>	<u>115,020</u>	<u>159,937</u>
Total funding	<u>-</u>	<u>6,659,114</u>	<u>6,659,114</u>	<u>6,157,715</u>

The funding for educational activities for the year ended 31 August 2024 has been restated to separately disclose the grants received which are allocated to Teachers Pension funding, in order to provide the users of the financial statements with more useful information about the nature of material grant funding received.

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Other income	37,725	-	37,725	46,541
	<u>37,725</u>	<u>-</u>	<u>37,725</u>	<u>46,541</u>

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	10	-	10	-

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Academy's educational operations					
- Direct costs	8,273,160	-	492,138	8,765,298	7,706,739
- Allocated support costs	325,553	713,038	516,555	1,555,146	1,526,134
	<u>8,598,713</u>	<u>713,038</u>	<u>1,008,693</u>	<u>10,320,444</u>	<u>9,232,873</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	-	42,100
Depreciation of tangible fixed assets	76,180	74,871
Fees payable to auditor for:		
- Audit	12,600	12,000
- Other services	6,095	5,800
Net interest on defined benefit pension liability	(1,000)	10,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	3,626,110	5,139,188	8,765,298	7,706,739
Support costs				
Educational operations	1,728	1,553,418	1,555,146	1,526,134
	<u>3,627,838</u>	<u>6,692,606</u>	<u>10,320,444</u>	<u>9,232,873</u>

GORDON'S SCHOOL ACADEMY TRUST

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

8 Charitable activities (Continued)

Analysis of support costs

	2025 £	2024 £
Support staff costs	347,013	374,077
Depreciation	76,180	74,871
Technology costs	211,851	189,953
Premises costs	636,858	647,797
Other support costs	253,899	218,281
Governance costs	29,345	21,155
	1,555,146	1,526,134
	1,555,146	1,526,134

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	6,171,508	5,565,042
Social security costs	791,195	655,205
Pension costs	1,636,010	1,371,272
	8,598,713	7,591,519
Staff costs - employees	8,598,713	7,591,519
	8,598,713	7,591,519
Staff development and other staff costs	79,872	79,172
	8,678,585	7,670,691
Total staff expenditure	8,678,585	7,670,691

Staff numbers

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

	2025 Number	2024 Number
Teachers	79	77
Administration and support	25	23
Management	4	3
Educational support staff	31	31
	139	134
	139	134

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Higher paid staff

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

	2025 Number	2024 Number
£60,001 to £70,000	17	15
£70,001 to £80,000	13	9
£80,001 to £90,000	1	1
£90,001 to £100,000	1	1
£100,001 to £110,000	1	-
£140,001 to £150,000	-	1
£150,001 to £160,000	1	-

Key management personnel

The key management personnel of the Academy Trust consists of the Head Teacher and the Deputy Heads from the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £491,247 (2024: £448,447).

10 Governors' remuneration and expenses

The Headteacher and other staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as governors. Other governors did not receive any payments from the Academy Trust in respect of their role as governors.

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

A Moss (Headteacher)

Remuneration	£150,000 - £155,000 (2024: £140,000 - £145,000)
Employer's pension contribution	£40,000 - £45,000 (2024: £35,000 - £40,000)

J Griffiths

Remuneration	£40,000 - £45,000 (2024: £35,000 - £40,000)
Employer's pension contribution	£10,000 - £15,000 (2024: £5,000 - £10,000)

J Sinclair

Remuneration	£70,000 - £75,000 (2024: £70,000 - £75,000)
Employer's pension contribution	£15,000 - £20,000 (2024: £15,000 - £20,000)

S Cooper

Remuneration	£75,000 - £80,000 (2024: £nil)
Employer's pension contribution	£20,000 - £25,000 (2024: £nil)

During the year, no travel and subsistence payments totalling were reimbursed to the governors (2024: £nil)

11 Governors' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was £750 (2024: £1,759). The cost of this insurance is included in the total insurance cost.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets

	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2024	1,298,086	1,623	1,299,709
Additions	31,626	-	31,626
	<hr/>	<hr/>	<hr/>
At 31 August 2025	1,329,712	1,623	1,331,335
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2024	1,108,689	1,623	1,110,312
Charge for the year	76,180	-	76,180
	<hr/>	<hr/>	<hr/>
At 31 August 2025	1,184,869	1,623	1,186,492
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2025	144,843	-	144,843
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2024	189,397	-	189,397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13 Debtors

	2025	2024
	£	£
Amounts owed by group undertakings	954,528	865,028
VAT recoverable	87,699	-
Prepayments and accrued income	189,982	133,357
	<hr/>	<hr/>
	1,232,209	998,385
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Government loans	12,380	12,380
Bank overdrafts	5,493	-
Trade creditors	450,066	325,194
Other taxation and social security	182,831	213,392
Other creditors	437,735	529,641
Accruals and deferred income	68,485	40,508
	<hr/>	<hr/>
	1,156,990	1,121,115
	<hr/> <hr/>	<hr/> <hr/>

GORDON'S SCHOOL ACADEMY TRUST

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

15 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Government loans	30,951	43,331
	<u> </u>	<u> </u>
	2025	2024
	£	£
Analysis of loans		
Wholly repayable within five years	43,331	55,711
Less: included in current liabilities	(12,380)	(12,380)
	<u> </u>	<u> </u>
Amounts included above	30,951	43,331
	<u> </u>	<u> </u>
Loan maturity		
Debt due in one year or less	12,380	12,380
Due in more than one year but not more than two years	12,380	12,380
Due in more than two years but not more than five years	18,571	30,951
	<u> </u>	<u> </u>
	43,331	55,711
	<u> </u>	<u> </u>

16 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	43,919	18,231
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	18,231	28,738
Released from previous years	(18,231)	(28,738)
Resources deferred in the year	43,919	18,231
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	43,919	18,231
	<u> </u>	<u> </u>

At the balance sheet date the Academy Trust was holding funds received in advance of £43,919 relating to pupil premium grants for the 2025-26 academic year.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	-	5,911,079	(5,911,079)	-	-
Pupil premium	-	116,988	(73,069)	-	43,919
Other DfE/ESFA grants	18,231	315,152	(333,383)	-	-
Other government grants	-	115,020	(115,020)	-	-
Teacher's Pension Grant	-	200,875	(200,875)	-	-
Pension reserve	-	-	17,000	(17,000)	-
	18,231	6,659,114	(6,616,426)	(17,000)	43,919
Restricted fixed asset funds					
DfE group capital grants	510,635	31,377	(76,180)	(320,989)	144,843
Total restricted funds	528,866	6,690,491	(6,692,606)	(337,989)	188,762
Unrestricted funds					
General funds	(503,826)	3,811,024	(3,627,838)	320,989	349
Total funds	25,040	10,501,515	(10,320,444)	(17,000)	189,111

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

General Annual Grant: This fund is for the purpose of running the Academy Trust in accordance with the Funding Agreement with the Secretary of State and along guidelines as set out in the Academies Financial Handbook.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

Other DfE/ESFA grants: This fund has also arisen from funding received from the Department for Education and the Education and Skills Funding Agency for the furtherance of the Academy Trust's activities that are not funded through the General Annual Grant.

Other government grants: This fund has also arisen from funding received for the furtherance of the Academy Trust's activities that are not funded through the General Annual Grant.

Pension reserve: This liability has arisen from the Local Government Pension Scheme, which was inherited by the Academy Trust on conversion. See note 19 for further details on this liability.

Restricted fixed asset funds: These funds have arisen from fixed assets inherited upon conversion and from the subsequent purchases of new assets for use by the Academy Trust. All assets held are specifically for the use of the Academy Trust. DfE funds received for major repairs which are paid for by unrestricted funds are transferred out.

Unrestricted funds: These have arisen from activities carried out by the Academy Trust for raising funds and are unrelated to any form of government assistance and therefore the Academy Trust can choose to spend it however it chooses.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

(Continued)

At 31 August 2025 there was a deficit of £483,641 in unrestricted funds.

The intention of the parent organisation The Gordon Foundation is to maintain minimal net assets within the Academy Trust, this is achieved by varying the donation from The Gordon Foundation to the Academy Trust.

Due to the balance in the fixed assets fund of £465,832 and an increase in the pension surplus to £795,000 (which has been eliminated to show a break-even position), there is an offsetting deficit in unrestricted funds so that that total funds area at a minimal level of £26,110 at 31 August 2025.

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

	Balance at 1 September 2023	Income as restated	Expenditure as restated	Gains, losses and transfers	Balance at 31 August 2024
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	-	5,518,338	(5,518,338)	-	-
Pupil premium	28,738	142,698	(171,436)	-	-
Other DfE/ESFA grants	-	221,042	(202,811)	-	18,231
Other government grants	-	159,937	(159,937)	-	-
Teacher's Pension Grant	-	115,700	(115,700)	-	-
Pension reserve	(202,000)	-	(4,000)	206,000	-
	(173,262)	6,157,715	(6,172,222)	206,000	18,231
Restricted fixed asset funds					
DfE group capital grants	555,040	30,466	(74,871)	-	510,635
Total restricted funds	381,778	6,188,181	(6,247,093)	206,000	528,866
Unrestricted funds					
General funds	(357,730)	2,839,684	(2,985,780)	-	(503,826)
Total funds	24,048	9,027,865	(9,232,873)	206,000	25,040

The income and expenditure for the year ended 31 August 2024 has been restated to separately disclose the income and expenditure which is allocated to the Teachers' Pension Grant, in order to provide the users of the financial statements with more useful information about the nature of material grant funding received.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	144,843	144,843
Current assets	349	1,231,860	-	1,232,209
Current liabilities	-	(1,156,990)	-	(1,156,990)
Non-current liabilities	-	(30,951)	-	(30,951)
Total net assets	349	43,919	144,843	189,111

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	189,397	189,397
Current assets	(503,826)	1,182,677	321,238	1,000,089
Current liabilities	-	(1,121,115)	-	(1,121,115)
Non-current liabilities	-	(43,331)	-	(43,331)
Total net assets	(503,826)	18,231	510,635	25,040

19 Pension and similar obligations

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

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

Contributions amounting to £437,735 were payable to the schemes at 31 August 2025 (2024: £529,641) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,462,146 (2024: £1,209,396).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 23.2% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2025	2024
	£	£
Employer's contributions	190,000	201,000
Employees' contributions	63,000	67,000
	<hr/>	<hr/>
Total contributions	253,000	268,000
	<hr/> <hr/>	<hr/> <hr/>

GORDON'S SCHOOL ACADEMY TRUST

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

19 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025 Years	2024 Years
Retiring today		
- Males	22.0	21.8
- Females	25.4	25.3
Retiring in 20 years		
- Males	22.9	22.7
- Females	25.9	25.9

Sensitivity analysis

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

	2025 £	2024 £
Discount rate + 0.1%	(52,000)	(61,000)
Discount rate - 0.1%	52,000	61,000
Mortality assumption + 1 year	103,000	114,000
Mortality assumption - 1 year	(103,000)	(114,000)
CPI rate + 0.1%	53,000	61,000
CPI rate - 0.1%	(53,000)	(61,000)

Defined benefit pension scheme net asset

	2025 £	2024 £
Scheme assets	3,362,000	2,842,000
Scheme obligations	(2,567,000)	(2,841,000)
Net asset	795,000	1,000
Restriction on scheme assets	(795,000)	(1,000)
Total liability recognised	-	-

GORDON'S SCHOOL ACADEMY TRUST

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

19 Pension and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme

	2025 Fair value £	2024 Fair value £
Equities	2,522,000	2,103,000
Bonds	471,000	398,000
Cash	134,000	114,000
Property	235,000	227,000
	<hr/>	<hr/>
Total market value of assets	3,362,000	2,842,000
Restriction on scheme assets	(795,000)	(1,000)
	<hr/>	<hr/>
Net assets recognised	2,567,000	2,841,000
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £326,000 (2024: £329,000).

Amount recognised in the statement of financial activities

	2025 £	2024 £
Current service cost	174,000	195,000
Interest income	(147,000)	(125,000)
Interest cost	146,000	135,000
	<hr/>	<hr/>
Total amount recognised	173,000	205,000
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of defined benefit obligations

	2025 £	2024 £
At 1 September 2024	2,841,000	2,499,000
Current service cost	174,000	195,000
Interest cost	146,000	135,000
Employee contributions	63,000	67,000
Actuarial gain	(598,000)	(3,000)
Benefits paid	(59,000)	(52,000)
	<hr/>	<hr/>
At 31 August 2025	2,567,000	2,841,000
	<hr/> <hr/>	<hr/> <hr/>

GORDON'S SCHOOL ACADEMY TRUST

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

19 Pension and similar obligations

(Continued)

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

	2025 £	2024 £
At 1 September 2024	2,842,000	2,297,000
Interest income	147,000	125,000
Actuarial gain	179,000	204,000
Employer contributions	190,000	201,000
Employee contributions	63,000	67,000
Benefits paid	(59,000)	(52,000)
	<hr/>	<hr/>
At 31 August 2025	3,362,000	2,842,000
Restriction on scheme assets	(795,000)	(1,000)
	<hr/>	<hr/>
Net assets recognised	2,567,000	2,841,000
	<hr/> <hr/>	<hr/> <hr/>

The actuarial report for the local government pension scheme shows a pension asset of £795,000 at 31 August 2025.

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

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

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

Restriction of pension scheme assets

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		181,071	(205,008)
Adjusted for:			
Capital grants from DfE and other capital income		(31,377)	(30,466)
Investment income receivable	6	(10)	-
Defined benefit pension costs less contributions payable	19	(16,000)	(6,000)
Defined benefit pension scheme finance (income)/cost	19	(1,000)	10,000
Depreciation of tangible fixed assets		76,180	74,871
(Increase)/decrease in debtors		(233,824)	826,168
Increase/(decrease) in creditors		30,382	(637,257)
Net cash provided by operating activities		<u>5,422</u>	<u>32,308</u>

21 Analysis of changes in net debt

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	1,704	(1,704)	-
Overdraft facility repayable on demand	-	(5,493)	(5,493)
	<u>1,704</u>	<u>(7,197)</u>	<u>(5,493)</u>
Loans falling due within one year	(12,380)	-	(12,380)
Loans falling due after more than one year	(43,331)	12,380	(30,951)
	<u>(54,007)</u>	<u>5,183</u>	<u>(48,824)</u>

22 Contingent liabilities

The School is included in a group registration for VAT purposes and is therefore jointly and severally liable for its and all other group companies VAT liabilities. At the year end the group companies were owed an amount of £238,379 with respect to VAT reclaims (2024: £165,765) and were liable for £4,395 of VAT payments (2024: £58,656).

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	159,026	-
Amounts due in two and five years	51,503	-
	<hr/>	<hr/>
	210,529	-
	<hr/> <hr/>	<hr/> <hr/>

24 Related party transactions

The Academy Trust received a donation from The Gordon Foundation during the year; The Gordon Foundation owns the land and buildings of Gordon's School Academy Trust, provides boarding accommodation and services to the School.

The total donation for the year was £3,773,289 (2024: £2,793,143).

The outstanding balance owing from The Gordon Foundation is £954,528 (2024: £865,028) and is included within debtors at the year-end.

The Academy Trust is a 100% subsidiary of the The Gordon Foundation, a limited by guarantee company registered in England and Wales. The Gordon Foundation is the ultimate controlling party and consolidated accounts for The Gordon Foundation are publically available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

25 Members' liability

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

26 Agency arrangements

The Academy Trust manages the DfE's 16-19 Bursary Fund. In the year ended 31 August 2025 the Academy Trust received £4,669 (2024: £3,288) and distributed £4,669 (2024: £3,288) of this to vulnerable and discretionary applicants. At 31 August 2025, no balance remained to be disbursed to students.