

Registered number: 09683579

Newlands Girls' School

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

Newlands Girls' School
(A Company Limited by Guarantee)

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Newlands Girls' School
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

Member Only

Mr M Tyler
Mrs D Mair (resigned December 2024)
Mr K Pannu
Mrs C Mulvihill

Member and Trustee

Mr S Baker (Chair) (appointed as member December 2024)
Mr S Bridge

Trustee Only

Miss J Bance (resigned December 2024)
Mr D Barnes
Mrs V Burke
Mrs J Capon
Mr R Clark
Mr J Furley
Mrs E Hughes
Dr C Jones
Mr P Manby
Mr P McMaster (Vice-Chair)
Mrs F Sheikh
Mrs K Smith
Mr C Sutehall
Mr G van der Knaap
Mr S Walker

Senior Leadership Team

Mrs. J Capon	Headteacher
Mrs L Allaway	Deputy Headteacher
Mr A Morbey	Deputy Headteacher
Mrs S Nuttycombe	Assistant Headteacher
Mr J O'Connell	Assistant Headteacher
Mrs G Walton	Assistant Headteacher, (resigned August 2025)
Miss C Bevan	Assistant Headteacher
Mrs K Foreman	School Business Manager

Company Name

Newlands Girls' School

Principal and Registered Office

Farm Road, Maidenhead, Berkshire SL6 5JB

Company Registered Number

09683579 (England & Wales)

Independent Auditor

UHY Ross-Brooke, 2, Old Bath Road, Newbury, RG14 1QL

Bankers

Lloyds Bank PLC, 25 Gresham Street, London, EC2V 7HN

Solicitors

Stone King, Boundary House, 91 Charterhouse Street, London, EC1M 6HL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The Academy Trust operates an academy for pupils aged 11 to 18 serving a catchment area in Maidenhead. It had a roll of 1242 in the school census in October 2024, there are currently 1229 students on roll as of 2nd October 25.

Structure, Governance and Management

Constitution

Newlands Girls' School is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are its primary governing documents. The trustees of Newlands Girls' School also serve as Directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year, and up to the date of approval of these accounts are listed 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.

Trustees' Indemnities

Trustees benefit from the Academy's membership in the Risk Protection Arrangement (RPA), a government backed alternative to insurance. The RPA provides indemnity cover for Trustees against liabilities arising from negligence, default, or breach of duty. The cost of RPA cover for the year was £29,950. Additional insurance policies are in place for engineering inspections and mini-bus cover.

Method of Recruitment and Appointment or Election of Trustees

Trustees are appointed through various mechanisms:

- Member-appointed Trustees - elected by the Members
- Parent Trustees - elected by parents and carers of registered pupils
- Staff Trustees - elected by and from the staff
- Co-opted Trustees – appointed by non-co-opted Trustees to fill identified skill gaps
- Headteacher – automatically serves as a Trustee

Trustees represent the local community and bring diverse skills and expertise to the Governing Body. All appointments are ratified by the Governing Body.

Policies and Procedures Adopted for the Induction and Training of Trustees

All Trustees receive documentation outlining their roles, responsibilities, and conduct expectations. Induction includes access to policies, procedures, data and budgets. Trustees are expected to:

- Attend regular training
- Participate in induction programmes
- Engage with Curriculum Departments or Year Groups as Link Trustees
- Conduct school visits and maintain regular communication

Training is delivered via external courses, online and by specialist input at Governors' meetings.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Organisational Structure

The governance structure comprises:

- **Fully Governing Body** – meets at least three times annually
- **Four Committees:**
 - Quality of Education
 - Resources, Audit & Risk
 - Staff and Salaries
 - Community and Wellbeing

Day-to-day management is delegated to Miss Jo Capon, Headteacher, supported by the Senior Leadership Team (SLT) and Middle Leadership Team (MLT).

Leadership Team (01.09.2024 – 31.08.2025):

- Headteacher
- 2 Deputy Headteachers
- 4 Assistant Headteachers
- School Business Manager

Middle Leaders manage departmental budgets and operations within delegated authority.

Trustees oversee strategic planning, policy setting, and capital expenditure. They appoint the Headteacher and are involved in senior leadership appointments, including Deputy Heads, Assistant Heads and the School Business Manager. Staffing appointments below the level of Assistant Head is managed by the Headteacher.

Pay decisions are made by the Staff and Salaries Committee. The Resources, Audit and Risk Committee receives regular reports from the School Business Manager and advises the Full Governing Body of budgetary challenges and considerations.

Arrangements for setting pay and remuneration of key management personnel

Pay decisions are made by the Staff and Salaries Committee. The Governing Body sets leadership pay ranges in accordance with the School Teachers' Pay and Conditions Document (STPCD):

- | | |
|---------------------------|---|
| • Headteacher | seven-point individual school range |
| • Deputy Headteacher | seven-point individual school range |
| • Assistant Headteacher | five-point individual school range |
| • School Business Manager | pay scale determined via benchmarking and approved by the Committee |

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Trade union facility time

The school currently has 1 Trade Union Official

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Provide the total cost of facility time	0
Percentage of the total pay bill spent on facility time ((total cost of facility time ÷ total pay bill) x 100)	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:	0
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Related Parties and other Connected Charities and Organisations

Newlands Girls' School exists as a single entity and is not part of a wider federation of academies and has no other relationships with related parties or connected charities and organisations.

The school works closely with other local schools and engages in a sixth form 'consortium' arrangement providing opportunities for some students to study subjects that their home school is unable to provide.

Newlands Girls' School cooperates with Newlands Parents' Association (charity registration number 1117220) in the pursuit of charitable activities, but does not have a controlling or ownership interest.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and Activities

Objects and Aims

Our vision is to build an ambitious and caring community of people who eagerly contribute to every aspect of school life, whilst instilling the ethos that there are no limits to what can be achieved.

This is underpinned by our values: **The 3C's**

Courage
Commitment
Compassion

Which feeds into our **core purpose**:

To provide a dynamic, rigorous, education fit for the young people in our school. We will offer a rich curriculum which develops character and thrives on aspiration, respect and positive relationships. Our core purpose is to equip our students for life beyond school, preparing them with confidence and enthusiasm for the next steps in their journey through:

- Securing exemplary levels of achievement through the school, driven by high quality CPD and High-Quality Teaching
- Offering an ambitious curriculum for students, establishing suitable opportunities for all, including for those who are Disadvantaged, HPA or have SEND
- Fostering a culture of 100% participation in the Classroom
- Developing and refining Careers Information, Advice and Guidance for the Sixth Form
- Broadening our offer of academic and enrichment opportunities for KS4 students
- Continuing to evolve our school culture by embedding the Newlands Teaching Essentials
- Ensuring students know how to access support for mental health

Objectives, Strategies and Activities

The Trustees use the following success criteria to assess the success of the activities of the charitable company:

- Comparable successful outcomes at all key stages, improving on previous results. 'WalkThrus' are being embedded and are featured in all lessons. Instructional coaching is successfully driving improvement
- All students secure the results they need for next steps and no student is not in education, employment or training (NEET)
- All students participate actively in their lessons through no opt out strategies, evidenced across the school
- All Sixth Form students secure places on courses / apprenticeships which are suited to their skills and aptitudes
- Excellent uptake and results in the HPQ qualification for year 10 with positive feedback. Club participation at all levels remains high
- Drop-ins and lesson visits demonstrate the Newlands Teaching Essentials are embedded across the school, with consistent staff approaches to classroom management and instructional language
- Students report that bullying is rare; they feel safe and know how to access mental health support through an embedded school strategy. Staff and student surveys evidence sound safeguarding practices

The school development plan and progress against it is closely monitored by committees of the Board of Trustees.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Public Benefit

The Trustees of the Academy Trust have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

Strategic Report

Achievements and Performance

The May 2024 Ofsted inspection reaffirmed the school's outstanding status highlighting the following strengths:

What is it like to attend this school?

Pupils thrive at this exceptional school. They are incredibly proud to be a part of the inclusive and high achieving community. Pupils benefit from the very high aspirations that are set for their learning. The wide-ranging personal development and extra-curricular opportunities significantly enhance school life. Pupils value the numerous clubs and trips that they are involved with.

Pupils are happy and feel safe. Their behaviour is impeccable. Pupils are kind to one another and celebrate others' talents. They build confidence when performing to their peers through dance, music or sport. In this school everyone is accepted and cultural differences are celebrated. Pupils cherish diversity, saying 'we are free to be who we are'. At the time of the inspection, pupils were preparing for the upcoming 'culture day'. They were excited about sharing food, music and clothing from different countries.

The school's values of courage, commitment and compassion are the pillars of daily school life. Pupils delight in the badges they receive, or having hot chocolate with the headteacher, in recognition of demonstrating these and making a positive contribution to the school. Pupils play a highly active role in school life, leading assemblies and school events or taking on many roles of responsibility'

(OFSTED May 24).

Successful achievement of the school's aims were shown by 86% of year 11 gaining grade 4 or above in both GCSE English and GCSE Maths in summer 2025. E-Bacc outcomes were 56.3%. At A-level grades A*-B were at 46.6% and A*-E 99%. Attendance at Newlands was 94.6% which demonstrates good pupil well-being.

Key Performance Indicators

Financial performance is tracked throughout the year against an approved budget by way of monthly management accounts and more detailed review at each Resources, Audit and Risk Committee meeting.

	2021-22	2022-23	2023-24	24-25
Staff costs as a percentage of GAG	88	89	89	89
% of year 7 available entry level spaces filled	100	100	100	100
Number of year 12 places filled	94	100	141	128
% of pupils achieving Grades 9-4 GCSE in both English and Maths	89	87	90	86
Value of Lettings Income	£71K	£93K	£102K	£107K

**Newlands Girls' School
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025**

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. The relationships that lead to this conclusion are examined at the Resources, Audit and Risk committee meetings. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Our 3-year budget plan illustrates that cost-saving mechanisms have been successful in ensuring a stable and sustainable financial situation. The Board's major concern has been regarding continued funding challenges – e.g. Teachers and Support Staff Pay Awards, the impact of the Spending Review and the increase to National Insurance contributions.

This year we have invested in more IT upgrades, had some of the grounds re-tarmacked and installed air-conditioning units in the school hall.

Financial Review

Most of the school's income is obtained from the ESFA / DFE in the form of recurrent grants, the use of which is restricted to specified purposes. The grants received during the year ended 31st August 2025 and the associated expenditure are shown as restricted fund in the Statement of Financial Activities.

The school also receives other grants for capital expenditure and in accordance with the Charities Statement of Recommended Practice (SORP) these grants are shown in the Statement of Financial Activities as restricted income.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Whilst the Statement of Financial Activities shows a £368,683 surplus for the year ended 31st August 2025, it should be noted that this is largely due to the actuarial gain of £742,000 on the Local Government Pension Scheme which is a non-cash item and does not impact our reserves.

The Statement of Financial Activities shows we achieved net expenditure of £373,317 before pension adjustments (2024: £495,842).

The balance sheet shows cash and net current asset positions of £619,807 and £382,306 respectively compared to £602,492 and £418,047 on the 31st August 2024.

At 31 August 2025 the net book value of fixed assets was £26,013,325 and movements in tangible fixed assets are shown in Note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the school.

Trustees continue to monitor Government policy initiative and proposals closely & emerging issues within the local education environment to enable them to assess at an early stage their implied implications for the curriculum offered at the school and the potential medium- and longer-term financial impact.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025**

Reserves Policy

The Trustees review the level of reserves of the Academy annually. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The reviewers will have particular regard to the likely levels of future income to be received from the DFE, particularly with regards to 16-19 funding.

The Trustees have determined that the appropriate level of free reserves is no less than 2% of funding from the DFE. The reason for this is to provide sufficient working capital to enable the Academy to manage its cash flow efficiently thus to cover delays between spending and receipt of grants, to manage annual variations in student numbers and to provide a cushion to deal with unexpected emergencies. In addition, the Academy will seek to build up reserves in order to contribute towards future capital projects or to provide sufficient working capital in times of funding turbulence and to fulfil the objectives detailed in the School Development Plan.

The balance of our restricted funds at 31st August 2025 excluding the pension liability, is (£9,055) (2024: £7,385) and the balance of our unrestricted funds as at 31st August 2025 £391,360 (2024: £409,755). Much of these funds will be required to cover the staff pay increases as well as to continue to balance the budget for the next three years.

The Trustees are also aware that a deficit position of the pension scheme would result in a cash flow effect for the school in the form of an increase in employers' pension contributions over a period of years.

At 31 August 2025 the total funds comprised:

Unrestricted		£391,360
Restricted:	Fixed asset funds	£26,013,325
	Pension reserve	-
	Other	(£9,055)
		<u>£26,395,630</u>

The current level of free reserves substantially exceeds the 2% target, providing a buffer for future uncertainties. Some of these reserves are going to be spent on purchasing the two minibuses that are currently leased.

Investment Policy

The majority of the Academy's surplus funds are held at Lloyds Bank, the school has a current account, a deposit account with a zero-notice withdrawal facility and a 32-day notice account. The Academy also has an account with an online investment platform called Insignis which allows access to other bank accounts with varying rates of interest and time commitments. As at 31st August 25 over £4000 interest has been received from the higher interest accounts.

Principal Risks and Uncertainties

Compliance risk – mitigated by the Senior Leadership Team and Trustees keeping up to date with legal and legislative requirements, seeking appropriate advice and guidance when required.

Financial risk – e.g. low pupil numbers resulting in inadequate funding to delivery objects, mitigated by strenuous efforts to keep pupil numbers up, rigorous attention to driving down costs, close monitoring of cash flow, segregation of duties and tight adherence to budgets.

Operational risk – e.g. condition of the school estate, poor recruitment - mitigated by succession planning, policies and procedures kept up to date and adhered to and strategic plans for staffing including staff wellbeing.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025**

Strategic and Reputational Risks – e.g. Cyber-attack, adverse publicity, failure to comply with legislation. mitigated by strong leadership, financial compliance, media management, school development plan, relevant training for staff and Trustees.

Risks associated with personnel - mitigated by adherence to safer recruitment principles, DBS and medical checks, service level agreement with RBWM HR Department and commitment to keeping up to date with changes to employment law.

Through the Board of Governors and sub-committees, the Academy practices risk management principles. Any major risks highlighted at any committee are brought to the full Board with proposed actions and are continue to be reported until the risk is adequately mitigated. The Governing Body accepts managed risks as an inevitable part of its operations, but maintains an objective not to run unacceptable levels of risk in any area.

Fundraising

Trustees support the school in bids to secure additional funds / grants from external sources and charity foundations. These may be applied to specific activity or resources dependent upon the nature of the trust, but all are to the benefit educationally or welfare of those attending the school.

Applications to charities or funds raised on behalf of the school are open to scrutiny.

Trustees receive reports of funds raised through financial record on the management accounts.

Our Parent's Association, who are a separate charity in their own right, raised funds by a selection of activities, including second hand uniform sales, raffles, and theatre trips. The school's approach to fundraising is to avoid approaching parents directly other than by asking for voluntary contributions to the Inspiring Futures Fund (formerly Development for the Future Fund) where parents are able to decide how much they would like to contribute, £15,527 was received in donations for this.

Pupils also participated in Non School Uniform Days and Bake Sales. The school is looking to further their fundraising activities in the next academic year.

Plans for Future Periods

The trustees and senior staff continue to strive for provision that is consistent with Newlands 'Outstanding' rating.

The future of the Newlands Girls' School is detailed in the School Development Plan, approved by the Board of Trustees. In the plan there are clear objectives with specific and measurable success criteria laid out. These are evaluated by the Trustees regularly through the committees and the Board of Trustees.

In 2025-2026, the school will focus on expanding the sixth form provision, embedding digital learning strategies, and enhancing staff wellbeing initiatives. The Trustees will also explore capital investment opportunities to improve site infrastructure.

Funds Held as Custodian Trustee on Behalf of Others

Newlands Girls' School does not hold any funds as custodian trustee on behalf of others.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Auditor

Insofar as the Trustees are aware:

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

UHY Ross Brooke were appointed as the external auditor for Newlands Girls' School 2024-25.

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on8/12/25.....2025 and signed on the board's behalf by:

Simon Baker
Chair of Trustees

(Date).....13/12/25.....2025

**Newlands Girls' School
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**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

Scope of Responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher Miss J. Capon 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 Newlands Girls' School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Name	Class	Appointment/ Reappointment	Current Term Ends	Member	Trustee	Meetings Attended			
						FGE / AGM	Quality of Education	Resources, Audit and Risk	Community and Well-Being
Jo Capon	Headteacher	Sept 21	Ex Officio	No	Yes	5 of 5	3 of 3	3 of 4	3 of 3
Chris Sutchall	Member Appointed	Jun 24	Jun 28	No		5 of 5		4 of 4	
Paul Manby	Member Appointed	Dec 22	Dec 26	No		2 of 5	3 of 3		
Stephen Bridge	Member Appointed	Dec 22	Dec 26	Yes		4 of 5	2 of 3	3 of 4	3 of 3
Clare Jones	Member Appointed	Dec 22	Dec 26	No		5 of 5	3 of 3		2 of 2
Patrick McMaster	Member Appointed	Dec 24	Dec 28	No		4 of 5			3 of 3
Guy Van Der Knapp	Parent	Dec 22	Dec 26	No		5 of 5		3 of 4	
Kristina Smith	Parent	Nov 23	Nov 27	No		5 of 5			3 of 3
David Barnes	Co-opted	Jan 25	Jan 27	No		3 of 3	2 of 2		
Emily Hughes	Co-opted	Jan 23	Jan 27	No		5 of 5	1 of 3		
Vanessa Burke	Co-opted	Mar 22	Mar 26	No		3 of 5			0 of 3
Farah Sheikh	Co-opted	Jun 24	Jun 28	No		3 of 5		1 of 4	1 of 3
Simon Baker	Co-opted	Dec 24	Dec 28	Yes		4 of 5	2 of 3		
Jo Bance	Co-opted	Jul 23	Resigned Dec 24	No		2 of 2			0 of 1
John Furlley	Co-opted	Sept 23	Sept 25	No		4 of 5		4 of 4	
Simon Walker	Co-opted	Jan 25	Jan 27	No		3 of 3			2 of 2
Ross Clark	Staff	Jul 24	Jul 28	No	5 of 5		4 of 4		
Martin Tyler	Member only	Jul 15	indefinite	Yes	No	0 of 1			
Dinah Mair	Member only	Feb 20	Resigned Dec 24	Yes					
Caroline Muivihili	Member only	Jan 21	indefinite	Yes		0 of 1			
Karnail Pannu	Member only	Dec 22	indefinite	Yes		1 of 1			

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Governance (continued)

The Board are assured of the quality of financial data through monthly monitoring of revenue and expenditure against agreed budget headings by the Resources, Audit and Risk Committee. Additional external and internal auditors report upon the integrity of key systems, processes and the probity of financial data. The year-end audit found no items of concern to report to the Trustees. Reports are made by the Resources, Audit and Risk Committee to the Full Board.

Internal audit reports have been made by independent specialists on the following three areas:

- Financial Systems and Processes
- Sixth form provision
- Governance provision
- IT Health Check

Conflicts of interest

At the first meeting of each academic year, the Governing Body approves a Code of Conduct, a Scheme of Delegation, and a Conflict of Interest Policy. They also formally declare their interests, both annually and if changed since their previous declaration.

Meetings

There were 5 Full Governing Body meetings, 3 Quality of Education Committee Meetings, 4 Resources, Audit and Risk Committee Meetings and 3 Wellbeing and 3 Community and Well-being meetings. All meetings were quorate.

Governance reviews:

There was a Governance review in the Summer term of 2025 by Governance Connected who drew on key documents, committee minutes, stakeholder input and interviews with trustees, the review confirms a strong operational base with clearly defined structures, committed governors, sound financial oversight and a culture of compliance.

The Report stated:

'Governance at Newlands' Girls School is underpinned by a strong sense of moral purpose, professionalism and a commitment to student success. The Governing Body operates with integrity, has a clear structure and maintains oversight across all core compliance areas. There is much to commend, including active committees, thoughtful questioning, and meaningful engagement with school priorities.'

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

The Quality of Education committee is a sub-committee of the main board of trustees. It has a remit to:

- Review and advise the Governing Body on progress towards the objectives in the Strategic Plan and School Development Plan relating to Quality of Education
- Review and advise the Governing Body on standards, achievement and attainment, including the analysis of the performance of different groups, subjects and cohorts and comparison to local and national information
- Consider and determine any matter relating to the school's curriculum, including:
 - compliance with statutory requirements
 - the appropriateness and effectiveness of the curriculum for students with additional needs – e.g. SEND
 - provision for vulnerable groups – e.g. pupils for whom the school receives the Pupil Premium and the measurable impact of this type of funding
 - the quality of teaching and learning
 - policies and provision for sex and relationships education and special educational needs
- Consider curricular issues which have financial and staffing implications and to make recommendations to the FGB or relevant committees
- Decide for the Governing Body to be represented at School Standards / School Improvement discussions with Ofsted / LA / ESFA / DfE and for reports to be received by Governors
- Evaluate arrangements for individual Governors to link individual Governors to link with curriculum subjects and pastoral cohorts
- To review and update policies relating to the curriculum.

The Resources, Audit and Risk Committee is also a sub-committee of the main board of trustees. It has five areas of reference:

Finance

- To ensure that the school conducts its financial affairs in an organised and efficient manner, observe good standards of financial stewardship to avoid corruption, mismanagement or maladministration
- To ensure that all available funding is used to meet the school's aims, including educational priorities as identified in the school development plan
- To undertake the monitoring, evaluating and reviewing of the budget and patterns of spending including benchmarking against other schools
- To approve virements (changes of allocations between budget headings) as set out in the Financial Regulations
- To ensure that adequate insurance for all considerable risks is maintained
- To ensure compliance with the Education and Skills Funding Agency (ESFA) Academy Trust Handbook and the schools funding agreement with the ESFA
- To oversee, monitor and keep under review the school's financial procedures and make any necessary recommendations for change to the Governing Body as appropriate in accordance with Annex 3.

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Site and Buildings

The main function is to ensure the school provides a safe, healthy and sustainable environment for pupils, staff and visitors. It also advises the senior staff on matters relating to the maintenance and development of the buildings and sites.

- To provide support and guidance to the Headteacher on all matters relating to the school premises, grounds, security and health and safety
- To carry out regular inspections of the premises and grounds and approve the annual statement of priorities for maintenance and development. To inform the FGB of the results of the inspection and the priorities
- To oversee the procurement of contracts for services to the school e.g. catering
- To oversee, monitor and keep under review the Health and Safety Policy, Lettings Policy and the Premises Management Policy for the Governing Body and Headteacher to discharge their responsibilities under the Health and Safety at Work Act and other relevant legislation, in collaboration with the local authority
- To make periodic inspections of buildings, plant and equipment and report to the Governing Body as appropriate
- To draft up medium and long-term plans relating to the repair, maintenance and development of premises and recommend action to the Governing Body
- To review the incident log of injuries and dangerous occurrences.

IT

- To review the provision of IT infrastructure
- To review the arrangements to maintain the integrity of IT systems

Risk

- Oversee the trust's risk register and on the advice of the Headteacher and School Business Manager, conduct a regular review of risks
- Take delegated responsibility on behalf of the board of trustees for examining and reviewing all systems and methods of control both financial and otherwise, including risk analysis and risk management; and for ensuring the Trust is complying with the overall requirements for internal scrutiny as specified in the Academy Trust Handbook
- Provide assurance to the Trust board that risks are being adequately identified and managed
- Advise the Trustees on the adequacy and effectiveness of the Academy Trust's systems of internal control and governance processes, securing economy, efficiency and effectiveness (value for money)
- Be advised of any business integrity matters, such as fraud against the school
- Encourage a culture within the trust whereby each individual feel that they have a part to play in guarding the probity of the Trust, and is able to take any concerns or worries to an appropriate member of the management team or in exceptional circumstances directly to the Board of Trustees.

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Audit

- Agree an annual programme of internal scrutiny with the trust's internal auditors for checking financial systems, controls, transactions and risks
- Ensure that the programme of internal scrutiny delivers objective and independent assurance
- Advise the trust board on the appointment, reappointment, dismissal and remuneration of auditors (both external and internal)
- Monitor the effectiveness of auditors
- Review the findings of the external auditors and agree any action plan arising from it
- Consider the appropriateness of executive action following internal audit / internal scrutiny reviews and to advise senior management on any additional or alternative steps to be taken.

The Community and Wellbeing Committee has a remit to:

- Review and revise the Governing Body on aspects of school life as covered in the Ofsted Framework under Behaviour and Attitudes and Personal Development e.g.
 - Behaviour
 - Pupil Mental Health and Well-Being
 - Safeguarding
 - Character Education
 - Community Service
 - Extra-Curricular Activities
 - Careers
 - Work Experience

This should include consideration of the appropriateness and effectiveness of the provision for students with additional needs – e.g. SEND, vulnerable groups etc.

- Review and advise the Governing Body on the following aspects of school life as covered in the Ofsted Framework under Leadership and Management:
 - Communications
 - Staff Well-Being

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Review of Value for Money

As accounting officer, Miss J. Capon, Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the Academy Trust has delivered improved value for money during the year by:

- Maintaining the school's Outstanding Ofsted rating in the May 2024 inspection
- Continued low use of recruitment agencies
- Ensuring that pupil performance outcomes are at the highest levels as indicated by Newlands Girls' School performance at a consistently above average rate so as to ensure the ongoing popularity of the school
- Ensuring that pupil numbers are kept at a high level in order to improve income and value for money (we are full in year groups 7-11)
- Invested capital funds into improving areas of the school including the 6th form to make it more desirable to students
- Increasing the 6th form numbers
- Encouraging applications for external funding
- Investing free reserves into higher interest bank accounts in line with the Reserve Policy
- Exploring further ways to increase lettings to improve income

The Purposes 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 Newlands Girls' School for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

The Risk and Control Framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- Regular reviews by the Resources, Audit and Risk committee including financial performance against forecasts, major purchase plans, capital works and expenditure programmes
- Performance targets to measure financial and operational effectiveness
- Clearly defined purchasing guidelines for asset acquisition and capital investment
- Risk identification and management across operational and strategic areas

Internal Audit Services Procured:

- Financial Systems and Controls Audit - TIAA
- Sixth Form Audit - Michael Peacock, Denefield School
- Governance Audit - Governance Connected
- IT audit - Neil Limbrick, The Education Collective

These providers were selected for their expertise, efficiency and value for money. Their work supports the Trust's strategic focus on:

- Financial integrity and compliance
- Sixth form effectiveness and funding accuracy
- Governance robustness
- IT infrastructure and data security

The internal auditors provide independent assurance and advice on financial and operational systems. During the current period, the following checks and assessments were carried out:

- Recruitment process testing
- Business continuity process testing
- Control account and banking testing
- Purchasing system testing
- Revenue budget testing
- Governance procedure review
- Sixth form evaluation: vision, ambition, organisation, outcomes, destinations, personal development, and teaching and learning
- IT risk assessment and strategy development, including best practice recommendations
- Governance effectiveness review with improvement suggestions

Newlands Girls' School
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Review of Effectiveness

As accounting officer, Miss J Capon, Headteacher holds responsibility for reviewing the effectiveness of the Academy Trust's system of internal control. This review has been informed by:

- The work of the internal scrutiny specialists
- The financial management and governance self-assessment process or the school resource management self-assessment tool
- The work of the external auditor
- The work of the Senior Leadership Team at Newlands Girls' School who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the outcomes of this review of their review by the Resources, Audit and Risk Committee and a plan is in place to address any identified weaknesses and ensure continuous improvement of the system.

Conclusion

Based on the advice of the Resources, Audit and Risk Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

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

Mr S. Baker
Trustee

Miss J. Capon
Accounting Officer

Newlands Girls' School
(A Company Limited by Guarantee)

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

As accounting officer of Newlands Girls' School, I have considered my responsibility to notify the Academy Trust board of trustees and the DFE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities 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.

.....
Miss J Capon
Accounting Officer

Date 13/12/25

Newlands Girls' School
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 8/12/25 and signed on its behalf by:

Simon Baker
Trustee

Independent Auditor's Report to the Members of Newlands Girls' School
FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**Newlands Girls' School
(A Company Limited by Guarantee)**

**Independent Auditor's Report to the Members of Newlands Girls' School (continued)
FOR THE YEAR ENDED 31 AUGUST 2025**

Other information

The other information comprises the information included in the Trustees Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Independent Auditor's Report to the Members of Newlands Girls' School (continued)
FOR THE YEAR ENDED 31 AUGUST 2025**

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 specific procedures for this engagement and the extent to which these can detect irregularities, including fraud is detailed below:

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 charitable company through discussions with management, and from our knowledge of the academy sector.
- the 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 considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP FRS102, the Academies Accounts Direction 2024 to 2025, the Academy Trust Handbook, and the academy trust's funding agreement with the DfE as well as legislation pertaining to safeguarding in the UK.
- we understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of trustees' meetings and papers provided to the trustees.
- we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the DfE, as set out in our separate independent reporting accountant's assurance report on regularity

We assessed the susceptibility of the charitable company's finance statements to material misstatement, including

obtaining an understanding of how fraud might occur, by:

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

Independent Auditor's Report to the Members of Newlands Girls' School (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

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
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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 disclosures to underlying supporting documentation;
- reviewing the minutes of Trustees' meetings;
- enquiring of management and those charged with governance as to actual and potential litigation and claims;
- reviewing any available correspondence with Ofsted, DfE and HMRC; and
- the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for the External Auditors and Reporting Accountants of Academy Trusts issued by the DfE, as set out in our separate independent reporting accountant's assurance report on regularity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Newlands Girls' School
(A Company Limited by Guarantee)

Independent Auditor's Report to the Members of Newlands Girls' School (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Use of our report

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

Emily Ness FCCA FCA BFP CTA (Senior Statutory Auditor)
For and on behalf of Ross Brooke Limited, Statutory Auditor
Chartered Accountants and Registered Auditors
2 Old Bath Road
Newbury
Berkshire
RG 14 1QL

Date: 16/12/25

**Newlands Girls' School
(A Company Limited by Guarantee)**

**Independent reporting accountant's assurance report on regularity to Newlands Girls' School and the
Department for Education
FOR THE YEAR ENDED 31 AUGUST 2025**

In accordance with the terms of our engagement letter dated 27 October 2025 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material aspects, the expenditure disbursed and income received by Newlands Girls School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Newlands Girls' School and the reporting accountant The accounting officer is responsible, under the requirements of Newlands Girls' School funding agreement with the Secretary of State for Education dated 25 September 2015 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 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 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.

Newlands Girls' School
(A Company Limited by Guarantee)

Independent reporting accountant's assurance report on regularity to Newlands Girls' School and the Department for Education (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

- Reviewing the minutes of meetings of the Board of Trustees and obtaining representations concerning access to information, disclosure and provision of information.
- Evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity.
- Testing a sample of payroll payments to staff.
- Assessment and testing of a sample of the specific control activities.
- Carrying out substantive testing to cover authorisation of expenditure within internal delegated authorities and externally imposed limits; and
- Consideration of whether activities carried out are within the charitable objects.

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
Ross Brooke Limited

2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date: 16/12/25

NEWLANDS GIRLS' SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted general funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	-	70,443	27,771	98,214	115,042
Charitable activities:						
Funding for the academy trust's educational operations	4	-	8,703,278	-	8,703,278	7,897,247
Other trading activities	5	103,858	67,483	-	171,341	147,526
Investments	6	4,175	-	-	4,175	733
Total income		108,033	8,841,204	27,771	8,977,008	8,160,548
Expenditure on:						
Raising funds		20,424	-	-	20,424	28,239
Charitable activities:						
Academy trust educational operations		-	8,854,644	475,257	9,329,901	8,628,151
Total expenditure	7	20,424	8,854,644	475,257	9,350,325	8,656,390
Net (expenditure)/income		87,609	(13,440)	(447,486)	(373,317)	(495,842)
Transfers between funds	17	(106,003)	-	106,003	-	-
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	25	-	742,000	-	742,000	(80,000)
Net movement in funds		(18,394)	728,560	(341,483)	368,683	(575,842)
Reconciliation of funds:						
Total funds brought forward		409,755	(737,615)	26,354,808	26,026,948	26,602,790
Net movement in funds		(18,394)	728,560	(341,483)	368,683	(575,842)
Total funds carried forward		391,361	(9,055)	26,013,325	26,395,631	26,026,948

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities derived from continuing operations during the above two financial periods.

The notes on pages 32 to 56 form part of these financial statements.

NEWLANDS GIRLS' SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

COMPARATIVE YEAR INFORMATION			Restricted	Restricted	
FOR THE YEAR ENDED 31 AUGUST 2024		Unrestricted	general	fixed asset	Total
		funds	funds	funds	funds
		2024	2024	2024	2024
	Note	£	£	£	£
Income from:					
Donations and capital grants	3	-	44,638	70,404	115,042
Charitable activities:					
Funding for the academy trust's educational operations	4	-	7,897,247	-	7,897,247
Teaching schools					
Other trading activities	5	98,146	49,380	-	147,526
Investment	6	733	-	-	733
Total income		98,879	7,991,265	70,404	8,160,548
Expenditure on:					
Raising funds		28,239			28,239
Charitable activities:					
Academy trust educational operations			8,194,825	433,326	8,628,151
Teaching schools					
Total expenditure	7	28,239	8,194,825	433,326	8,656,390
Net (expenditure)/income		70,640	(203,560)	(362,922)	(495,842)
Transfers between funds	17	-	(139,907)	139,907	-
Other recognised gains/ (losses):					
Actuarial losses on defined benefit pension schemes	25	-	(80,000)	-	(80,000)
Net movement in funds		70,640	(423,467)	(223,015)	(575,842)
Reconciliation of funds:					
Total funds brought forward		339,115	(314,148)	26,577,823	26,602,790
Net movement in funds		70,640	(423,467)	(223,015)	(575,842)
Total funds carried forward		409,755	(737,615)	26,354,808	26,026,948

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 32 to 56 form part of these financial statements.

NEWLANDS GIRLS' SCHOOL
(A Company Limited by Guarantee)
NUMBER: 09683579

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	<u>26,013,325</u>	<u>26,354,808</u>
		26,013,325	26,354,808
Current assets			
Debtors	14	185,155	104,306
Cash at bank and in hand		<u>619,807</u>	<u>602,492</u>
		804,962	706,798
Liabilities			
Creditors: amounts falling due within one year	15	<u>(422,656)</u>	<u>(288,751)</u>
Net current assets		382,306	418,047
Total assets less current liabilities		26,395,631	26,772,855
Creditors: Amounts falling due after more than one year	16	-	(907)
Net assets excluding pension liability		<u>26,395,631</u>	<u>26,771,948</u>
Defined benefit pension scheme liability	25	-	(745,000)
Total net assets		<u><u>26,395,631</u></u>	<u><u>26,026,948</u></u>
Funds of the Academy Trust			
Restricted funds:	17		
Fixed asset funds		26,013,325	26,354,808
Restricted income funds		(9,055)	7,385
Pension reserve		-	(745,000)
Total restricted funds		<u>26,004,270</u>	<u>25,617,193</u>
Unrestricted income funds	17	<u>391,361</u>	<u>409,755</u>
Total funds		<u><u>26,395,631</u></u>	<u><u>26,026,948</u></u>

The financial statements on pages 28 to 56 were approved by the Trustees, and authorised for issue on 8/12/05..... and are signed on their behalf, by:

Mr S Baker
Chair of Trustees

The notes on pages 32 to 56 form part of these financial statements.

NEWLANDS GIRLS' SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	124,772	(155,141)
Cash flows from investing activities			
	22	(101,827)	(232,989)
Cash flows from financing activities			
	21	(5,630)	(7,325)
Change in cash and cash equivalents in the year		17,315	(395,455)
Cash and cash equivalents at the beginning of the year		602,492	997,947
Cash and cash equivalents at the end of the year		619,807	602,492

The notes on pages 32 to 56 form part of these financial statements.

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 of financial statements

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

Newlands Girls' School is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operations and principal activity are detailed in the Trustee's Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

1.2 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

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.

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

1.3 Income (continued)

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

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

Sponsorship income

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

Donations

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

Other income

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

Interest receivable

Interest on funds held on deposit included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

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.

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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Going concern

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

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

1.6 Tangible fixed assets and depreciation

Assets costing £2,000 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.

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

Depreciation is provided on the following basis:

Leasehold property	2% straight line on buildings only
Fixtures, fittings and equipment	20% straight line
Computer equipment	33% straight line

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.

1.7 Operating Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

1.10 Liabilities and provisions

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

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

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

1.11 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.

1.12 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 applied exclusively to charitable purposes.

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

1.13 Pensions benefits

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

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

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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Under FRS102 the trust is only able to recognise the surplus to the extent that it is able to recover the surplus, either through reduced contributions or refunds in the future. As the academy does not expect to be able to recover the surplus this has not been recognised, and a corresponding adjustment has been made within actuarial gains as set out in note 25.

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

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.

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

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted general funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Capital grants	-	-	25,603	25,603	70,404
Donations	-	70,443	2,168	72,611	44,638
Total 2025	-	70,443	27,771	98,214	115,042

4. Funding for the Academy Trust's educational operations

	Unrestricted funds 2025 £	Restricted general funds 2025 £	Total funds 2025 £	Total funds 2024 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	7,473,372	7,473,372	6,845,209
Pupil premium	-	138,277	138,277	99,462
Other DfE/ESFA grants	-	611,537	611,537	442,279
	-	8,223,186	8,223,186	7,386,950
Other government grants				
SEN income	-	140,955	140,955	133,762
Other LA grants	-	1,300	1,300	6,108
	-	142,255	142,255	139,870
Covid-19 additional funding (DFE/ESFA)				
Other DFE/ESFA Covid-19 funding	-	1,346	(1,346)	25,124
	-	(1,346)	(1,346)	25,124
	-	-	-	-
Other funding				
Trip income	-	339,183	339,183	345,303
	-	339,183	339,183	345,303
	-	8,703,278	8,703,278	7,897,247

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

5. Other trading activities

	Unrestricted funds 2025 £	Restricted general funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental income	103,138	4,130	107,268	102,020
Other income	720	63,353	64,073	45,506
	<u>103,858</u>	<u>67,483</u>	<u>171,341</u>	<u>147,526</u>

6. Investment income

	Unrestricted funds 2025 £	Restricted general funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	4,175	-	4,175	733

7. Expenditure

	Staff costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Expenditure on raising funds	9,283	9,586	1,555	20,424
Academy's educational operations:				
Direct costs	6,585,443	-	698,239	7,283,682
Allocated support costs	887,634	834,210	324,375	2,046,219
	<u>7,482,360</u>	<u>843,796</u>	<u>1,024,169</u>	<u>9,350,325</u>

Comparatives for the previous year

	Staff costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Expenditure on raising funds	16,374	11,022	843	28,239
Academy's educational operations:				
Direct costs	5,988,374	-	645,186	6,633,560
Allocated support costs	808,352	875,358	310,881	1,994,591
	<u>6,813,100</u>	<u>886,380</u>	<u>956,910</u>	<u>8,656,390</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Net Income/(expenditure)

	2025	2024
	£	£
Net income/(expenditure) for the year includes:		
Depreciation of tangible fixed assets - owned by charity	475,257	433,326
Fees payable to auditor for:		
audit	16,500	17,145
other services	2,500	10,610
	<u>494,257</u>	<u>461,081</u>

9. Charitable activities

	2025	2024
	£	£
Direct costs – educational operations	7,283,682	6,633,560
Support costs – educational operations (restated)	2,046,219	1,994,591
	<u>9,329,901</u>	<u>8,628,151</u>

Analysis of direct costs

	Educational operations	2025	2024
	£	£	£
Teaching and educational support staff	6,567,678	6,567,678	5,972,000
Staff expenses	11,849	11,849	9,672
Educational supplies	161,075	161,075	151,648
Examination fees	144,071	144,071	124,079
Educational consultancy	2,477	2,477	41,753
Technology costs	36,285	36,285	36,138
Other direct costs	360,247	360,247	298,270
	<u>7,283,682</u>	<u>7,283,682</u>	<u>6,633,560</u>

Analysis of support costs

	Educational operations	2025	2024
	£	£	£
Support staff costs	882,056	882,056	824,726
Pension finance cost	31,000	31,000	29,000
Depreciation and amortisation	475,257	475,257	433,326
Technology costs	67,657	67,657	70,184
Premises costs	385,305	385,305	427,799
Other support costs	181,778	181,778	178,461
Legal costs	4,166	4,166	3,340
Governance costs	19,000	19,000	27,755
	<u>2,046,219</u>	<u>2,046,219</u>	<u>1,994,591</u>

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

10. Staff costs and employee benefits

	2025	2024
	£	£
Wages and salaries	5,506,014	5,135,691
Social security costs	571,364	513,139
Pension costs	1,392,159	1,159,347
Other employee benefits	-	-
	<u>7,469,537</u>	<u>6,808,177</u>
Supply staff costs	2,333	4,923
	<u>7,471,870</u>	<u>6,813,100</u>

Staff numbers

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

	2025	2024
	No.	No.
Teachers	84	81
Administration and support	92	94
Management	3	3
	<u>179</u>	<u>178</u>

10. Staff costs and employee benefits continued

Higher paid staff

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

	2025	2024
	No.	No.
£60,001 - £70,000	4	8
£70,001 - £80,000	5	2
£80,001 - £90,000	2	-
£90,001 - £100,000	-	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

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

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £992,568 (2024: £822,909).

11. Related party transactions

One or more trustees has been paid remuneration or has received other benefits from an employment with the multi academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. If this is not the case payments must be disclosed separately. The value of trustees' remuneration and other benefits was as follows:

	2025	2024
	£	£
R Clark,		
Remuneration	65,000 - 70,000	10,000 - 15,000
Employer's pension contributions	15,000 - 20,000	0 - 5,000
J Capon, Headteacher		
Remuneration	120,000 - 125,000	110,000 - 115,000
Employer's pension contributions	30,000 - 35,000	25,000 - 30,000

During the period ended 31 August 2025, no travel and subsistence expenses were reimbursed or paid directly to trustees (2024: £97).

12. Trustees' and officers' insurance

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK Government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover in accordance with the terms of the RPA scheme. It is not possible to quantify the Trustees' and officers' indemnity element from the overall cost of the RPA scheme.

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NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets

	Leasehold Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	29,049,349	595,400	257,536	29,902,285
Additions	-	53,019	80,754	133,773
	<u>29,049,349</u>	<u>648,419</u>	<u>338,290</u>	<u>30,036,058</u>
Depreciation				
At 1 September 2024	3,040,532	329,534	177,411	3,547,477
Charge for the year	355,522	73,535	46,199	475,256
At 31 August 2025	<u>3,396,054</u>	<u>403,069</u>	<u>223,610</u>	<u>4,022,733</u>
Net book value				
At 31 August 2025	<u>25,653,295</u>	<u>245,350</u>	<u>114,680</u>	<u>26,013,325</u>
At 31 August 2024	<u>26,008,817</u>	<u>265,866</u>	<u>80,125</u>	<u>26,354,808</u>

Included in long-term leasehold property is long-term leasehold land at valuation £11,266,350 (2024: £11,266,350) which is not depreciated.

14. Debtors

	2025 £	2024 £
Trade debtors	7,486	4,928
Prepayments and accrued income	133,022	79,889
Other debtors	4,775	930
VAT recoverable	39,872	18,559
	<u>185,155</u>	<u>104,306</u>

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

15. Creditors

	2025	2024
	£	£
Trade creditors	104,182	32,696
Accruals and deferred income	166,122	125,634
Loans	298	5,021
Other creditors	-	5,248
Other taxation and social security	152,054	120,152
	<u>422,656</u>	<u>288,751</u>
	2025	2024
	£	£
Deferred income at 1 September 2024	68,182	125,109
Resources deferred during the year	122,701	68,182
Amounts released from previous periods	(68,182)	(125,109)
	<u>122,701</u>	<u>68,182</u>

At the balance sheet date the academy trust was holding funds received in advance for school trips taking place in the next academic year.

Included within other loans is a SALIX loan of £298 (2024: £3,509). The SALIX loan is from the DfE which is provided on the following terms: interest is not charged and repayments will be made through a reduction in revenue payments.

16. Creditors: amounts falling due in greater than one year

	2025	2024
	£	£
Loans	-	907
	<u>-</u>	<u>907</u>

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

17. Funds

	Balance at 1 Sept 2024 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 31 Aug 2025 £
Unrestricted funds					
General unrestricted fund	409,755	108,033	(20,424)	(106,003)	391,361
Restricted general funds					
General Annual Grant (GA)	7,385	7,473,372	(7,489,812)	-	(9,055)
Pupil premium	-	138,277	(138,277)	-	-
Other grants	-	611,537	(611,537)	-	-
Local authority grants	-	142,255	(142,255)	-	-
Other restricted fund	-	475,763	(475,763)	-	-
Pension reserve	(745,000)	-	3,000	742,000	-
	(737,615)	8,841,204	(8,854,644)	742,000	(9,055)
Restricted fixed asset funds					
DfE/ESFA capital grants	-	27,771	-	(27,771)	-
Fixed asset fund	26,354,808	-	(475,256)	133,774	26,013,326
	26,354,808	27,771	(475,256)	106,003	26,013,326
Total Restricted funds	25,617,193	8,868,975	(9,329,900)	848,003	26,004,271
Total funds	26,026,948	8,977,008	(9,350,324)	742,000	26,395,631

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

17. Funds (continued)

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

	Balance at 1 Sept 2023 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 31 Aug 2024 £
Unrestricted funds					
General unrestricted fund	339,115	98,879	(28,239)	-	409,755
Restricted general funds					
General Annual Grant (GA)	360,852	6,845,209	(7,058,769)	(139,907)	7,385
Pupil premium	-	99,462	(99,462)	-	-
Other COVID-19 funding	-	26,109	(26,109)	-	-
Other grants	-	441,294	(441,294)	-	-
Local authority grants	-	139,870	(139,870)	-	-
Other restricted fund	-	439,321	(439,321)	-	-
Pension reserve	(675,000)	-	10,000	(80,000)	(745,000)
	<u>(314,148)</u>	<u>7,991,265</u>	<u>(8,194,825)</u>	<u>(219,907)</u>	<u>(737,615)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	48,013	24,604	-	(72,617)	-
Donations	-	45,800	-	(45,800)	-
Fixed asset fund	26,529,810	-	(433,326)	258,324	26,354,808
	<u>26,577,823</u>	<u>70,404</u>	<u>(433,326)</u>	<u>139,907</u>	<u>26,354,808</u>
Total Restricted funds	<u>26,263,675</u>	<u>8,061,669</u>	<u>(8,628,151)</u>	<u>(80,000)</u>	<u>25,617,193</u>
Total funds	<u>26,602,790</u>	<u>8,160,548</u>	<u>(8,656,390)</u>	<u>(80,000)</u>	<u>26,026,948</u>

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

18. Funds (continued)

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

General unrestricted funds can be spent on meeting objectives at the discretion of the Trustees.

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the academy via the Education and Skills Funding Agency and the Department for Education. The GAG fund has been set up because the GAG must be used for the normal running costs of the Academy.

The other DfE/ESFA restricted funds represent other funding received from the government which does not form part of GAG but is received in relation to specific purposes. Other restricted income funds represents donations and miscellaneous educational income which must be used for the purposes agreed.

The pension reserve scheme deficit represents the future pension funding requirements which will be met from future employer pension contributions.

Restricted fixed asset funds represent the amounts invested in fixed assets.

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

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

19. Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted general funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	26,013,325	26,013,325
Current assets	391,361	413,601	-	804,962
Creditors due within one year	-	(422,656)	-	(422,656)
Creditors due in more than one year	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
	<u>391,361</u>	<u>(9,055)</u>	<u>26,013,325</u>	<u>26,395,631</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted general funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	26,354,808	26,354,808
Current assets	409,755	297,043	-	706,798
Creditors due within one year	-	(288,751)	-	(288,751)
Creditors due in more than one year	-	(907)	-	(907)
Provisions for liabilities and charges	-	(745,000)	-	(745,000)
	<u>409,755</u>	<u>(737,615)</u>	<u>26,354,808</u>	<u>26,026,948</u>

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20. Reconciliation of net expenditure to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(373,317)	(495,842)
Depreciation charges	475,256	433,328
Capital grants from DfE and other capital income	(27,771)	(24,604)
Interest receivable	(4,175)	(733)
Pension adjustments	(3,000)	(10,000)
(Increase)/decrease in debtors	(80,849)	58,505
Increase/(decrease) in creditors	138,628	(115,795)
Net cash provided by / (used in) Operating Activities	124,772	(155,141)

21. Cash flows from financing activities

	2025	2024
	£	£
Repayments of borrowing	(5,630)	(7,325)
Net cash (used in) / provided by Financing Activities	(5,630)	(7,325)

22. Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	4,175	733
Purchase of tangible fixed assets	(133,773)	(258,326)
Capital grants from DfE/ESFA	27,771	24,604
Net cash (used in) / provided by Investing Activities	(101,827)	(232,989)

23. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	619,807	602,492
Total cash and cash equivalents	619,807	602,492

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

24. Analysis of changes in net debt

	At 1 September 2024	Cashflows	At 31 August 2025
	£	£	£
Cash	602,492	16,408	619,807
	602,492	16,408	619,807
Loans falling due after more than one year	(907)	907	-
	601,585	17,315	619,807

25. Pension and similar obligations

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

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

Contributions amounting to £nil were payable to the schemes at 31 August 2025 (2024: £nil) and are included within creditors.

Teachers' Pension Scheme

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

NOTES TO THE FINANCIAL STATEMENTS
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25. 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 was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

NOTES TO THE FINANCIAL STATEMENTS
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25. Pension and similar obligations (continued)

The employer's pension costs paid to TPS in the period amounted to £1,192,741 (2024: £940,100).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2025 was £356,000 (2024: £322,000), of which employer's contributions totalled £278,000 (2024: £251,000) and employees' contributions totalled £78,000 (2024: £71,000). The agreed contribution rates for future years are between 5.3% and 17.3% for employers and 22.6% for employees.

25. Pension and similar obligations (continued)

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

Principal actuarial assumptions

	2025	2024
Rate of increase in salaries	3.50%	3.85%
Rate of increase for pensions in payment/inflation	2.50%	2.85%
Discount rate for scheme liabilities	6.00%	5.05%
Inflation assumption (CPI)	2.50%	2.85%
RPI increases	2.95%	3.15%

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

	2025	2024
Retiring today		
Males	21.8	20.7
Females	24.1	23.6
Retiring in 20 years		
Males	23.4	22.00
Females	25.8	25.00

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

25. Pension and similar obligations (continued)
Sensitivity analysis

	2025	2024
	£	£
Discount rate +0.1%	(57,000)	(70,000)
Discount rate -0.1%	58,000	72,000
Mortality assumption – 1 year increase	(78,000)	(109,000)
Mortality assumption – 1 year decrease	77,000	112,000
CPI rate +0.1%	57,000	70,000
CPI rate -0.1%	(56,000)	(68,000)
Defined benefit pension scheme net liability		
	2025	2024
	£	£
Scheme assets	3,531,000	3,069,000
Scheme obligations	(3,431,000)	(3,814,000)
Net asset /(liability)	100,000	(745,000)

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

	2025	2024
	£	£
Equities	2,400,000	2,107,000
Property	689,000	249,000
Cash and other liquid assets	100,000	67,000
Alternative assets and other	342,000	646,000
Total market value of assets	3,531,000	3,069,000

The actual profit on scheme assets was £212,000 (2024 £187,000).

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25. Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities

	2025	2024
	£	£
Current service costs (net of employer contributions)	241,000	210,000
Interest cost	31,000	29,000
Administrative expenses	3,000	2,000
Total amount recognised in SOFA	275,000	241,000

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

	2025	2024
	£	£
At 1 September	3,814,000	3,338,000
Current service cost	241,000	210,000
Interest cost	192,000	176,000
Employee contributions	78,000	71,000
Actuarial (gain)/loss	(791,000)	120,000
Benefits paid	(103,000)	(101,000)
At 31 August	3,431,000	3,814,000

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

	2025	2024
	£	£
At 1 September	3,069,000	2,786,000
Interest income	161,000	147,000
Return on assets less interest	51,000	(83,000)
Employer contributions	278,000	251,000
Employee contributions	78,000	71,000
Benefits paid	(103,000)	(101,000)
Administration expense	(3,000)	(2,000)
At 31 August	3,531,000	3,069,000

NEWLANDS GIRLS' SCHOOL
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25. Pension and similar obligations (continued)
Reconciliation to balance sheet

	2025	2024
	£	£
Fair value of assets	3,531,000	3,069,000
Present value of funded defined benefit obligation	(3,431,000)	(3,814,000)
Funded status	100,000	(745,000)
Unrecognised asset	(100,000)	-
Recognised on the balance sheet	-	(745,000)

As explained within the accounting policies, the net surplus in the scheme is not deemed to be recoverable. As such the recognition of the surplus on the balance sheet as been restricted to £nil. The adjustment has been offset against the overall actuarial gain for the year.

26. Operating lease commitments

	2025	2024
	£	£
Amounts due within one year	15,581	10,671
Amounts due between one and five years	1,864	29,892
Amounts due after 5 years	-	-
	17,445	40,563

27. 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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

Two transactions with Guy van der Knaap, one of the trustees, these transactions took place on 19/12/2024 for values of £3 and £28

No other related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.