

# Koinonia Academies Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025



# **Koinonia Academies Trust**

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## **Koinonia Academies Trust**

### **Reference and administrative details**

<b>Members</b>	Rev K E Cribb Rev C L Dawson H Thomas
<b>Trustees (Directors)</b>	A H Borthwick Rev K E Cribb, Chairperson Rev C L Dawson S L Holman, Staff Trustee S L Moxon, Staff Trustee S M Smith V Smith C Thomas, Headteacher (accounting officer) C Turcanu M B West, (resigned 31 August 2025)
<b>Senior Management Team</b>	C Thomas, Headteacher S L Holman, Deputy Headteacher A Rose, Literacy Co-ordinator R Hocking, SEN Co-ordinator S L Moxon, School Business Manager
<b>Principal and Registered Office</b>	Porter Croft Church of England Primary Academy Pomona Street Sheffield South Yorkshire S11 8JN
<b>Company Registration Number</b>	08563153
<b>Auditors</b>	Marriott Gibbs Rees Wallis Limited Chartered Certified Accountants and Registered Auditors Unit 4 Broadfield Court Sheffield S8 0XF
<b>Bankers</b>	Royal Bank of Scotland 5 Church Street Sheffield S1 1HF
<b>Solicitors</b>	Lee Bolton Monier-Williams 1 The Sanctuary London SW1P 3JT

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025**

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

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in central Sheffield. It has a pupil capacity of 210 and had a roll of 212 in the school census in May 2025.

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

##### ***Constitution***

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 08563153.

The governors act as the trustees for the charitable activities of Koinonia Academies Trust and are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 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***

The academy trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. The Academy Trust has purchased Governors and Trustees / Employment Practices Liability and Fidelity Guarantee cover. The Fidelity Guarantee also covers staff.

#### ***Method of recruitment and appointment or election of Trustees***

##### **Members**

The members of the company shall comprise:

- a) the signatories to the memorandum, who shall be:
  - i. The Diocese of Sheffield Educational Trust acting corporately by hand of its Director;
  - ii. The Incumbent; and
- b) the Chairman of the Directors; and
- c) any person appointed under Article 16.

Each of the persons entitled to appoint Members shall have the right from time to time by written notice delivered to the Office to remove a member appointed by them and to appoint a replacement Member to fill a vacancy whether resulting from such removal or otherwise.

##### **Directors**

The Members shall appoint a minimum of 3 Directors. The number of Directors shall be not less than 3, and is not subject to any maximum.

## Koinonia Academies Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

#### Governors of Porter Croft Church of England Primary Academy

The Board of Governors is made up of; Seven Foundation Governors (who were appointed as Directors with effect from 1 July 2024, following an SMRA review), Two Parent Governors, One Staff Governor, One Local Authority Governor, Two Co-opted Governors, and the Headteacher. The Board of Governors also enlists the assistance of two Associate Governors who have no voting rights and are recorded in the instrument of government.

The Bishop of Sheffield shall appoint the seven Foundation Governors.

The Staff Governor shall be elected by staff employed by the Academy. A Staff Governor must have been employed by the Academy for at least one year and hold a permanent contract. The Governing Body makes all necessary arrangements for, and determine all other matters, relating to an election of Staff Governors. Any election of Staff Governors which is contested shall be held by secret ballot.

The Local Authority / Community Governor may be appointed by the Governing Body provided that the person who is appointed as a Community Governor is: a person who lives or works in the community served by the Academy; or a person who, in the opinion of the Governing Body is committed to the governance and success of the Academy.

The Headteacher shall be treated for all purposes as being an ex-officio governor.

#### ***Policies and procedures adopted for the induction and training of Trustees***

At Porter Croft C of E Primary Academy, the Governing Body and Headteacher believe that all new governors should receive a comprehensive induction package covering a broad range of issues and topics. We are committed to ensure that the new governors are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of governors. We want to make new governors feel welcome to their governing body.

New governors will:

- Be welcomed to the Governing Body by the Chair.
- Be invited by the Headteacher to visit the academy to experience its atmosphere and understand its ethos.
- Have the opportunity to tour the academy and meet staff and children.
- Receive an informal briefing of the academy from the Headteacher to explain the partnership between the Headteacher, academy and governing body.
- Be encouraged to join the committee(s) of their choice
- Be given background material on the academy and current issues
- Be encouraged to ask questions about their role and or the academy
- Be encouraged to access training including induction training for governors
- Be encouraged to attend governor locality briefings held by Learn Sheffield

New governors will receive and be encouraged to read:

- The Department for Education's Governors Handbook
- Academy Prospectus
- Ofsted Report
- Last Headteachers report to governors
- List of staff, responsible areas and job titles
- List of governors' names and responsible areas (committee member etc)
- List of academy term dates
- Dates of forthcoming governing body meetings

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

Areas that the Headteacher will cover include:

- Background of the Academy
- Current issues facing the academy
- Visiting the Academy
- The relationship between the Headteacher and governing body

#### ***Organisational structure***

The governing body's role in the Academy is, essentially, a strategic one. Acting on the advice of the Headteacher, the governing body sets aims and objectives for the academy and policies and targets which will achieve these aims and objectives. It also monitors the progress of the academy towards the achievement of the aims and objectives, in the light of that progress, review the strategic framework it has established.

To facilitate the working of the governing body, some of its functions are delegated to committees, the Headteacher and Senior Management Team. The committees are: Finance, Leadership and Management; Premises, Behaviour, Safeguarding and Mental Health; Curriculum and Achievement of Pupils and Quality of Teaching.

The Finance, Leadership and Management Committee is responsible for matters relating to income and expenditure, financial standards, reviewing the budget, school fund monitoring, all matters relating to personnel matters and performance pay progression. The committee meets up to 6 times per year.

The Premises, Behaviour, Safeguarding and Mental Health committee is responsible for premises issues including health and safety, behaviour and safeguarding of pupils and mental health of both pupils and staff. The committee meets three times a year.

The Curriculum and Achievement of Pupils and Quality of Teaching committee is responsible for matters relating to exam results, pupil progress, SEN, target setting and monitoring, teaching and learning. The committee meets four times a year.

The Headteacher is responsible for: monitoring monthly expenditure, miscellaneous financial decisions; appointment of staff; dismissal of staff; suspension of staff; establishing and implementing the curriculum policy; standards of teaching; individual children's education; implementing the performance management policies; ensuring that health and safety regulations are followed; ensuring the school meets for 195 days per academic year; school prospectus; additional needs services and acting as the Academy's Accounting Officer.

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

All pay for employed key management personnel at Porter Croft CE Primary Academy is set in line with the School Teachers Pay & Conditions and the Green Book for Non-Teaching Staff. Rev K Cribb and Rev C Dawson give their time voluntarily to the Trust and no remuneration is made.

#### ***Related parties and other connected charities and organisations***

The Chair of Trustees, Rev K Cribb, is also the Associate Vicar at St Mary's Church with which the Trust has very close links. There has been no transactions between Porter Croft CE Primary Academy and St Mary's Church during this period.

Rev C Dawson and Huw Thomas are both members of the Church Burgesses Education Department (CBEF). Transactions have taken place between Porter Croft CE Primary and CBEF as we are awarded a grant each year.

Huw Thomas is the Director of Education for the Diocese of Sheffield. Transactions take place between Porter Croft CE Primary Academy and the Diocese of Sheffield. Training sessions for Senior Leaders are held by the Diocese of Sheffield.

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### **Objectives and activities**

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

The Academy Trust's object is specifically restricted to the advancement, for the public benefit, of education in the United Kingdom. Our mission is at the heart of everything we do. We aim to truly serve our community, children, families and staff alike, in the widest sense. Developing a Church of England School designated as such offering a broad and balanced curriculum.

The principal aim of the Academy Trust is to provide high quality learning that helps all students to fulfil their potential and become good and emotionally well-balanced young people.

Further aims are as follows:

- To be at the heart of our community and in the service of it.
- To hold high expectations of each individual and encourage true partnership between stakeholders in order to build and develop community aspirations.
- For every child to be included; to work in partnership with local agencies to ensure a personalised curriculum for all.
- For trust, compassion and fairness to be the principles on which relationships are founded and for acceptance rather than intolerance to be the norm.
- For the academy to operate on principles; social responsibility, honesty, equality and consideration for others.
- To develop and maintain high performing academies that deliver every family their entitlement to a good education.
- For Trust settings to be a supportive learning environment which develop both children and staff, where independence, resilience and innovation is encouraged.

##### ***Objectives, strategies and activities***

Key influences on the Academy Trust's Improvement Plan for the period under review were priorities raised during our latest Ofsted report.

Key activities and targets have included the following:

- Develop and strengthen pedagogy in writing to ensure standards continue and barriers to learning are overcome.
- Further develop and embed coherent systems of assessment across all subjects.
- Further develop and embed our 'Porter Croft' Creative Arts curriculum.
- Maintain strong EYFS provision to ensure that there is effective use of additional support to ensure children (particularly disadvantaged, SEND and vulnerable pupils) make good progress.
- Maintain attendance at 96% or above, continue to monitor attendance and analyse persistent absences in order to support families.

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### ***Public benefit***

Porter Croft CE Primary Academy is proud of its reputation as a friendly, happy school. We want our children to enjoy their work and to achieve the highest standards in all aspects of their lives. We are a Church school but also a local community school. One of our strengths is the wide range of backgrounds and cultures from which our families come. We are determined that each child should be valued and recognised as an individual but also that each one should feel a sense of belonging to our school community.

The Academy provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the public benefit guidance provided by the Charity Commission.

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

#### **Strategic Report**

##### **Achievements and performance**

In June 2025 the school was rated outstanding in 3 areas (behaviour and attitudes, personal development and Early Years provision) and good in 2 areas (Quality of Education and Leadership and Management).

Porter Croft remains the only school within Koinonia Academies Trust and trustees and governors are proud of the achievements being made. We currently remain over just our capacity of 210 and had 212 on role for the May Census. We received 73 applications for 30 Foundation 2 places and continue to have a waiting list for the Foundation 2 class.

Attendance has continued to increase due to the procedures that are in place and the work that takes place to promote good attendance and the school was above the authority average. Children and families still continue to take extended leave and unauthorised holiday. This continues to be an area to be worked on during the next academic year.

This year the focus has been on the key areas of our school development plan which are:

- Develop and strengthen pedagogy in writing to ensure standards continue and barriers to learning are overcome
- Further develop and embed coherent systems of assessment across all subjects
- Further develop and embed our 'Porter Croft' Creative Arts curriculum
- Maintain strong EYFS provision to ensure that there is effective use of additional support to ensure children (particularly disadvantaged, SEND and vulnerable pupils) make good progress.
- Maintain attendance at 96% or above, continue to monitor attendance and analyse persistent absences in order to support families

These key areas have been successfully implemented and will continue to develop and improve during the coming years.



## Koinonia Academies Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

#### **Key financial performance indicators**

	<b>2025</b>	<b>2024</b>
Fund balance (excluding fixed assets and pension) (£)	402,538	400,698
Cash in bank (£)	374,374	418,623
Total staff costs (£)	1,198,939	1,135,655
Staff costs to ESFA revenue income (%)	82.22	80.93
Staff costs to total income excluding fixed asset funds (%)	74.32	76.42
Staff costs as proportion of total expense (%)	75.21	72.75
Total pupil numbers	212	211
Spend per pupil for non-pay expenditure lines excluding depreciation (£)	1,847	2,003

#### **Key non-financial performance indicators**

##### Data

Y6-Full class numbers 30

Reading			Writing			Maths		
Pupils	School	National	Pupils	School	National	Pupils	School	National
30	73%	74%	30	73%	72%	30	73%	73%

GPS			Combined		
Pupils	School	National	Pupils	School	National
30	70%	72%	30	50%	62%

Phonics Y1			Phonics Y2			GLD		
Pupils	School	National	Pupils	School	National	Pupils	School	National
30	83%	80%	5	40%		30	73%	68%

##### Attendance

Attendance has continued to improve, and for 2024/2025 the whole school attendance was 96.9%, which is above the average for Sheffield LA.

#### **Going concern**

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

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### **Financial review**

The Trust has an in-year deficit of £13,555 (2024 - £64,047) on restricted general funds (excluding pension reserve) and unrestricted funds.

The Trust has cash of £374,374 (2024 - £418,623) at the bank, with total net assets of £402,538 (2024 - £410,147) excluding the pension liability of £nil (2024 - £169,000).

At 31 August 2025 the level of free reserves held was £181,826 which shows a decrease of £24,808 on the 2024 total of £206,634.

The Trust adopted as its principal financial policies the Academy Trust Handbook published by the DfE, Academy Schools: guidance on regulation as Charities and Internal Controls for Charities published by the Charities Commission together with the Academy's operational Financial Management and Administration procedure.

The Trust is principally funded by the General Annual Grant from the Department of Education which is used exclusively for providing education and the associated support services to the students of the Trust.

The forecast for future financial years are that the academy will be running a deficit budget if it continues to operate as currently. To balance the deficit the finance and management committee have agreed that the reserves will be used to offset any deficit. For future years beyond 25/26 a plan will be developed to reduce the in-year deficit. The current plans are based on current levels of GAG funding and lower pupil numbers. The current levels of state funding are having an increasing detrimental effect on the future years of the schools budget.

The governors have agreed to try and maintain reserves as much as possible to enable operation in future years.

#### ***Reserves policy***

The policy of the Academy is to maintain prudent levels of cash flow in the current account to meet the long-term needs and any other unforeseen contingencies.

The Academy will be prudent in maintaining a cash flow at the bank of a minimum of £150,000. Reserves will be used to offset any deficit that the Academy may incur during a time of financial instability.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds amounted to £387,143 (2024 - £400,698) and the Trust has an overall balance of £15,395 (2024 - £9,449) on restricted fixed asset funds.

#### ***Investment policy***

The Academy trust does not hold investments other than Cash at Bank. Governors are firmly committed to ensuring that all funds under their control are administered in such a way as to maximize return while minimising risk. Governors do not consider the investment of surplus funds as a primary activity, but rather a requirement for the effective management of the various funds entrusted to the Board.

Governors' management of cash flow is to ensure that there are always sufficient funds in the main bank accounts to cover operational costs. Banks must be selected from the FSA Approved list included in the Financial Services Compensation Scheme (FSCS).

## Koinonia Academies Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

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

Governors have identified the following principal risks and uncertainties facing the Academy Trust:

##### Financial Risks

The Academy is operating in a period of considerable financial uncertainty with regard to public funding. Financial planning is focussed on offering the best possible provision in the context of diminishing public funding. Governors have also given due consideration to the risks associated with financial management and compliance.

Financially the budget has been set in the next financial year with small savings made by limiting expenditure. Currently the academy is forecast to have an in-year deficit in 2025-26 and beyond. This will be covered by the surplus money that is held in the bank account.

##### Safeguarding and Child Protection Risks

Governors continue to ensure that the highest standards are maintained in the selection and monitoring of staff, volunteers and contractors and the control of visitors. They give a high priority to the operation of child protection policies in school including training and support.

The Academy follows a strict Safer Recruitment policy, which covers recruitment of all new staff, volunteers, contractors and visitors to the school. All receive an induction on safeguarding, which includes the trusts Social Media Policy.

##### Reputational Risk

The academy receiving a negative Ofsted outcome. The continuing success of the academy depends upon offering the best possible education of all our pupils. Governors are clearly focused on monitoring and reviewing the achievement and success of students.

##### Staff Recruitment

Governors have identified the possibility of the inability to recruit staff due to the recruitment problems that are nationwide. The Academy has been able to recruit when needed, however this has been from a good but smaller field of applications. Directors, Governors and the Senior Leadership Team are clearly focused on monitoring and reviewing the achievement and success of students and staff.

##### Premises / Estate Risks

The Directors and Governors of Porter Croft take health and safety and site safety very seriously. Regular full site inspections take place throughout each year by the premises committee, buildings officer and health and safety team.

Any concerns are raised immediately and are dealt with as soon as possible. Governors are kept informed at premises and safeguarding meetings of any building or site issues.

Regular external audit on health and safety are carried out during the year, to also help identify any issues or concerns.

Day to day repairs and maintenance are carried out where possible to the building and site, however cost and budget have a massive impact on major work that needs carrying out around school.

##### Financial and Risk Management Objectives and Policies

The trust's activities expose it primarily to setting a deficit budget. With a good cash flow held at the bank, the Governors and Senior Leadership Team monitor cash flow closely to ensure that the trust has significant funds available to meet liabilities as and when they fall due. The trust maintains significant cash reserves at all times.

## **Koinonia Academies Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### **Fundraising**

The trust mainly relies on the GAG income as its source of income. Small amounts of fundraising is undertaken which has been purely from parental donations to help to contribute towards the cost of some curriculum activities and events. Other potential fundraising and external income generation opportunities are regularly researched and applied for when applicable.

No complaints or issues were raised about the fundraising undertaken during this financial year.

All money raised is either used for school resources or distributed to outside charities.

#### ***Plans for future periods***

The Academy plans to maintain a clear focus on learning and the teaching that promotes it, including continuing to raise achievement and skills of pupils.

Specific plans include:

- Continuing Senior Leadership Team succession planning
- Ensuring Pupil Premium funding is used to the maximum benefit
- Leading the academy through a critical financial period
- Ensuring high quality first teaching is undertaken by all teaching staff
- Ensuring high quality non-teaching staff support teachers to maximise the life chances of students

#### **Auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- 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.

#### ***Reappointment of auditor***

The auditors Marriott Gibbs Rees Wallis Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the board of trustees on 17 December 2025 and signed on its behalf by:



.....  
Rev K E Cribb  
Trustee

# Koinonia Academies Trust

## Governance statement

### Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to C Thomas, Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Koinonia Academies Trust 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 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
A H Borthwick	3	3
Rev K E Cribb, Chairperson	3	3
Rev C L Dawson	3	3
S L Holman, Staff Trustee	3	3
S L Moxon, Staff Trustee	2	3
S M Smith	3	3
V Smith	3	3
C Thomas, Headteacher	3	3
C Turcanu	3	3
M B West, (resigned 31 August 2025)	2	3

### Conflicts of Interest

The academy reviews all governors' pecuniary interests each academic and financial year. Two governors are linked with suppliers that are used. K Cribb also the co vicar at St Mary's church, occasionally the academy has used facilities for training at St Mary's, however this is not the case during 2024-25. C Dawson is a member of the Church Burgesses Education panel, each year the academy claims a grant from the Church Burgesses, this happens each year. Both of these governors do not benefit in any financial way from any of the organisations they are associated with.

No other governors have any pecuniary interests in any companies, so therefore the register is not checked before a purchase is made. If an interest had been declared, the academy would avoid using this supplier unless absolutely necessary and authorisation from the financial committee would be sought first.

### Governance reviews

The governor self-evaluation is an on-going document and is undertaken by governors each year. During 2024-25 the finance and management committee continued to work on the highlighted results from the previous year which were safeguarding, curriculum awareness, Ofsted and risk management. During 2024-25 full governor training sessions took place. Another review is to be undertaken during 25-26 to include new governors.

## Koinonia Academies Trust

### Governance statement (continued)

The Finance and General Purposes Committee is a sub-committee of the main board of trustees. Its purpose is to provide oversight, planning, and monitoring of the school's financial health, ensuring funds are used effectively to support the educational goals, reviewing expenditure, setting and reviewing financial policies, and mitigating risks. The committee also deals with all staffing and HR issues of the school. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Rev K E Cribb, Chairperson	4	5
S L Moxon, Staff Trustee	5	5
C Thomas, Headteacher	5	5
A H Borthwick	4	5
M B West, (resigned 31 August 2025)	4	5

#### Review of value for money

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by reducing supply staffing costs by reallocating staff to cover absences and by following policies for value for money.

We have restricted all areas of expenditure during this year to help with the higher cost of energy and rising inflation on all goods. This will continue during the next financial year.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing 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 Koinonia Academies Trust for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

#### Capacity to handle risk

The 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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 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.

## **Koinonia Academies Trust**

### **Governance statement (continued)**

#### **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 Finance and General Purposes Committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.
- delegation of authority and segregation of duties

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

- to employ School Business Services as internal auditor

The auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the current period included:

- Governance
- Risk Management Review
- Procurement Management
- Procurement Cards and Staff Reimbursements
- Income Management
- Payroll Management

Three times per year, the auditor reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

During the year ended 31st August 2025 the programme of risk review which during the period, comprised of 3 virtual by School Business Services to perform a supplementary programme of checks on the academy's financial systems, the results of which were reported to the board of trustees.

The audit reports have all been reviewed at the finance, leadership and management committee meetings and the key findings and recommendations have been discussed along with planned remedial actions.

There were no material control or other issues reported by the internal auditor to date.

#### **Review of effectiveness**

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

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

## Koinonia Academies Trust

### Governance statement (continued)

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

#### Conclusion

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

Approved by order of the members of the board of trustees on 17 December 2025 and signed on its behalf by:



.....  
Rev K E Cribb  
Trustee



.....  
C Thomas  
Trustee



## Koinonia Academies Trust

### Statement of regularity, propriety and compliance

As accounting officer of Koinonia Academies Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

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



.....  
C Thomas, Headteacher  
Accounting officer

17 December 2025

## Koinonia Academies Trust

### Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 on 17 December 2025 and signed on its behalf by:



.....  
Rev K E Cribb  
Trustee

## **Koinonia Academies Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of Koinonia Academies Trust**

#### **Opinion**

We have audited the financial statements of Koinonia Academies Trust (the 'Academy') for the year ended 31 August 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) Accounting and Reporting by Charities; Statement of Recommended Practice applicable to Charities (Charities SORP 2019) and the Academies Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust'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; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

#### **Basis for opinion**

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

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

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

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

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

#### **Other information (covers the Reference and administrative details, the Trustees' report and Strategic Report and the Governance statement)**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **Koinonia Academies Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of Koinonia Academies Trust (continued)**

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

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

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

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

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' report.

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 16], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor 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.

Based on our understanding of the Academy Trust and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the funding agreement with the Department of Education, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

## **Koinonia Academies Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of Koinonia Academies Trust (continued)**

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit;
- Enquiring with management and trustees concerning any actual or potential litigation or claims;
- Inspecting correspondence with regulators and legal advisors;
- Reviewing minutes of trustees meetings; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud;
- Addressing the risks of fraud through management override of controls by reviewing transactions around the end of the reporting period and by testing the appropriateness of journals and other adjustments;
- Performing analytical procedures to identify unexpected changes or movements to account balances which may be indicative fraud;
- Assessing whether the judgements made in making accounting estimates are indicative of any potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, misrepresentations, forgery, intentional omissions, collusion, or the override of internal controls.

The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Koinonia Academies Trust

### Independent Auditor's Report on the Financial Statements to the Members of Koinonia Academies Trust (continued)

#### Use of our report

This report is made solely to the Academy's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's trustees 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 Academy and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Alan Pickstone FCCA (Senior Statutory Auditor)  
For and on behalf of Marriott Gibbs Rees Wallis Limited,  
Chartered Certified Accountants and Statutory Auditor

Unit 4  
Broadfield Court  
Sheffield  
S8 0XF

18/12/2025  
Date:.....

## **Koinonia Academies Trust**

### **Independent Reporting Accountant's Report on Regularity to Koinonia Academies Trust and the Secretary of State for Education**

In accordance with the terms of our engagement letter dated 22 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Koinonia Academies Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

#### **Respective responsibilities of the accounting officer of Koinonia Academies Trust and the reporting accountant**

The accounting officer is responsible, under the requirements of the board of trustees' funding agreement with the Secretary of State for Education dated 24 January 2013 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 year from 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 in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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

The work undertaken to draw to our conclusion includes:

- The assessment and evaluation of relevant control procedures adopted by the Academy Trust
- Assessing the risk of material irregularity
- Undertaking limited testing of income and expenditure, including identifying and testing funding agreements in place.

## Koinonia Academies Trust

### Independent Reporting Accountant's Report on Regularity to Koinonia Academies Trust and the Secretary of State for Education (continued)

#### 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 year from 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.

*Marriott Gibbs Rees Wallis Limited*

.....  
Marriott Gibbs Rees Wallis Limited  
Chartered Certified Accountants and Reporting Accountants

Unit 4  
Broadfield Court  
Sheffield  
S8 0XF

18/12/2025  
Date:.....



## Koinonia Academies Trust

### Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2025/24 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	51,046	-	6,385	57,431
Other trading activities	4	23,700	38,822	-	62,522
Investments	5	5,871	-	-	5,871
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,493,770	-	1,493,770
Total		80,617	1,532,592	6,385	1,619,594
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	7	105,425	1,485,033	3,745	1,594,203
Net (expenditure)/income		(24,808)	47,559	2,640	25,391
Transfers between funds		-	(3,306)	3,306	-
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes	23	-	136,000	-	136,000
Net movement in (deficit)/funds		(24,808)	180,253	5,946	161,391
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2024		206,634	25,064	9,449	241,147
Total funds carried forward at 31 August 2025		181,826	205,317	15,395	402,538

# Koinonia Academies Trust

## Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/23 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	5,091	-	6,374	11,465
Other trading activities	4	59,677	-	-	59,677
Investments	5	7,507	-	-	7,507
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,413,732	-	1,413,732
Total		72,275	1,413,732	6,374	1,492,381
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	7	56,560	1,501,650	2,868	1,561,078
Net income/(expenditure)		15,715	(87,918)	3,506	(68,697)
Transfers between funds		-	32,156	(32,156)	-
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes	23	-	44,000	-	44,000
Net movement in funds/(deficit)		15,715	(11,762)	(28,650)	(24,697)
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2023		190,919	36,826	38,099	265,844
Total funds carried forward at 31 August 2024		206,634	25,064	9,449	241,147

# Koinonia Academies Trust

(Registration number: 08563153)  
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	15,395	9,449
<b>Current assets</b>			
Stocks	12	200	200
Debtors	13	75,458	64,689
Cash at bank and in hand		374,374	418,623
		<u>450,032</u>	<u>483,512</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	14	(62,889)	(82,814)
Net current assets		<u>387,143</u>	<u>400,698</u>
Total assets less current liabilities		<u>402,538</u>	<u>410,147</u>
Net assets excluding pension asset		402,538	410,147
Defined benefit pension scheme liability	23	-	(169,000)
<b>Total net assets</b>		<u><b>402,538</b></u>	<u><b>241,147</b></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund	15	205,317	194,064
Restricted fixed asset fund	15	15,395	9,449
Pension reserve	15	-	(169,000)
		<u>220,712</u>	<u>34,513</u>
<b>Unrestricted funds</b>			
Unrestricted general fund	15	<u>181,826</u>	<u>206,634</u>
<b>Total funds</b>		<u><b>402,538</b></u>	<u><b>241,147</b></u>

The financial statements on pages 23 to 45 were approved by the Trustees, and authorised for issue on 17 December 2025 and signed on their behalf by:



.....  
Rev K E Cribb  
Trustee

## Koinonia Academies Trust

### Statement of Cash Flows for the year ended 31 August 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	18	(46,814)	(95,417)
Cash flows from investing activities	19	<u>2,565</u>	<u>4,875</u>
Change in cash and cash equivalents in the year		(44,249)	(90,542)
Cash and cash equivalents at 1 September		<u>418,623</u>	<u>509,165</u>
Cash and cash equivalents at 31 August	20	<u><u>374,374</u></u>	<u><u>418,623</u></u>

# Koinonia Academies Trust

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

### 1 Accounting policies

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

#### **Basis of preparation**

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

#### **Going concern**

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

#### **Income**

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

#### **Grants**

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

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

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

#### **Donations**

Donations are recognised on a receivable basis (where 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.

## **Koinonia Academies Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)**

#### **1 Accounting policies (continued)**

##### ***Donated goods, facilities and services***

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

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

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

##### ***Expenditure on raising funds***

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

##### ***Charitable activities***

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

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 1 Accounting policies (continued)

##### Tangible fixed assets

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

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

All of the academy premises consist of land and buildings owned by, or leased by the Diocese of Sheffield. The Diocese is the provider of the academy on the same basis as when the academy was a maintained school. The academy trust occupies the land and buildings under a mere licence. The licence delegates aspects of the management of the land and buildings to the academy trust company for the time being, but does not vest and rights over the land in the academy trust company. The Diocese of Sheffield has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land and buildings. Having considered the factual matrix under which the academy trust company is occupying the land and buildings, the governors have concluded that the value of the land and buildings occupied by the academy trust company should not be recognised on the balance sheet of the company.

An amount based upon the rateable value of these land and buildings has been recognised in these accounts within income and expenditure.

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, per the table below.

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

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

##### Asset class

Furniture and equipment

Computer equipment

##### Depreciation method and rate

25% straight line

25% straight line

##### Liabilities

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

## **Koinonia Academies Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)**

#### **1 Accounting policies (continued)**

##### ***Provisions***

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

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

##### **Leased assets**

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

##### **Financial Instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

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

##### **Stock**

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

##### **Taxation**

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

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



## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 1 Accounting policies (continued)

##### **Pension benefits**

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

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

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

##### **Fund accounting**

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

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

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

##### **Critical accounting estimates and areas of judgement**

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

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 1 Accounting policies (continued)

#### ***Critical accounting estimates and assumptions***

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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

#### ***Critical areas of judgement***

The main school building is held on a licence from the Diocese of Sheffield. The governors have assessed the risks and rewards of ownership and in their judgement, and after holding discussions with the Diocese of Sheffield, these have not been transferred to the academy trust.

### 2 Donations and capital grants

	<b>Unrestricted Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>2025/24 Total £</b>	<b>2024/23 Total £</b>
Educational trips and visits	14,887	-	14,887	-
Capital grants	-	6,385	6,385	6,374
Other donations	36,159	-	36,159	5,091
	<u>51,046</u>	<u>6,385</u>	<u>57,431</u>	<u>11,465</u>

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 3 Funding for the academy trust's charitable activities

	Restricted General Funds £	2025/24 Total £	2024/23 Total £
<b>Educational operations</b>			
<b>DfE/ESFA revenue grants</b>			
General Annual Grant (GAG)	1,201,911	1,201,911	1,152,252
Pupil premium	111,306	111,306	118,860
Recovery premium	-	-	11,745
Universal infant free school meals	28,136	28,136	28,882
Teachers pay grant	19,505	19,505	19,687
Teachers pension grant	23,670	23,670	9,863
PE and sports grant	17,820	17,820	17,810
Rates reclaim	3,468	3,468	-
Supplementary grant	-	-	38,400
Core schools budget grant	41,255	41,255	-
Other	11,142	11,142	5,733
	<u>1,458,213</u>	<u>1,458,213</u>	<u>1,403,232</u>
<b>Other government grants</b>			
SEN funding	35,557	35,557	10,500
Total grants	<u>1,493,770</u>	<u>1,493,770</u>	<u>1,413,732</u>

### 4 Other trading activities

	Unrestricted Funds £	Restricted General Funds £	2025/24 Total £	2024/23 Total £
Hire of facilities	300	-	300	-
Catering income	398	-	398	626
Recharges and reimbursements	-	38,822	38,822	-
Other sales	23,002	-	23,002	59,051
	<u>23,700</u>	<u>38,822</u>	<u>62,522</u>	<u>59,677</u>

### 5 Investment income

	Unrestricted Funds £	2025/24 Total £	2024/23 Total £
Short term deposits	<u>5,871</u>	<u>5,871</u>	<u>7,507</u>

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 6 Expenditure

	Non Pay Expenditure			2025/24	2024/23
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
<b>Academy trust's educational operations</b>					
Direct costs	1,004,881	-	121,412	1,126,293	610,996
Allocated support costs	194,058	111,239	162,613	467,910	950,082
	<u>1,198,939</u>	<u>111,239</u>	<u>284,025</u>	<u>1,594,203</u>	<u>1,561,078</u>

Net income/(expenditure) for the year includes:

	2025/24	2024/23
	£	£
Depreciation	3,745	2,861
Fees payable to auditor - audit	4,350	8,250
- other non-audit services	<u>3,950</u>	<u>2,861</u>

### 7 Charitable activities

	2025/24	2024/23
	£	£
Direct costs - educational operations	1,126,293	610,996
Support costs - educational operations	<u>467,910</u>	<u>950,082</u>
	<u>1,594,203</u>	<u>1,561,078</u>

	Educational operations	2025/24	2024/23
	£	Total	Total
		£	£
<b>Analysis of support costs</b>			
Support staff costs	194,058	194,058	661,134
Depreciation	2,228	2,228	1,179
Technology costs	18,373	18,373	16,088
Premises costs	109,011	109,011	63,067
Other support costs	132,940	132,940	198,864
Governance costs	<u>11,300</u>	<u>11,300</u>	<u>9,750</u>
Total support costs	<u>467,910</u>	<u>467,910</u>	<u>950,082</u>

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 8 Staff

##### Staff costs and employee benefits

	2025/24 £	2024/23 £
<b>Staff costs during the year were:</b>		
Wages and salaries	869,870	842,343
Social security costs	91,813	76,414
Operating costs of defined benefit pension schemes	217,288	184,848
	<u>1,178,971</u>	<u>1,103,605</u>
Supply staff costs	19,968	32,050
	<u><u>1,198,939</u></u>	<u><u>1,135,655</u></u>

##### Staff numbers

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

	2025/24 No	2024/23 No
Teachers	6	9
Administration and support	23	25
Management	5	1
	<u><u>34</u></u>	<u><u>35</u></u>

##### Higher paid staff

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

	2025/24 No	2024/23 No
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u><u>1</u></u>	<u><u>-</u></u>

##### 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 £347,714 (2024: £343,260).

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 9 Related party transactions - trustees' remuneration and expenses

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

S L Moxon (Staff trustee):

Remuneration: £50,000 - £55,000 (2024 - £45,000 - £50,000)

Employer's pension contributions: £10,000 - £15,000 (2024 - £10,000 - £15,000)

C Thomas (Headteacher and trustee):

Remuneration: £80,000 - £85,000 (2024 - £75,000 - £80,000)

Employer's pension contributions: £20,000 - £25,000 (2024 - £20,000 - £25,000)

S L Holman (Staff trustee):

Remuneration: £60,000 - £65,000 (2024 - £Nil)

Employer's pension contributions: £15,000 - £20,000 (2024 - £Nil)

There were no trustees expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Other related party transactions involving the trustees are set out in note 24.

#### 10 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

#### 11 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	2025/24 Total £
<b>Cost</b>			
At 1 September 2024	58,745	42,772	101,517
Additions	9,691	-	9,691
At 31 August 2025	68,436	42,772	111,208
<b>Depreciation</b>			
At 1 September 2024	53,724	38,344	92,068
Charge for the year	2,537	1,208	3,745
At 31 August 2025	56,261	39,552	95,813
<b>Net book value</b>			
At 31 August 2025	12,175	3,220	15,395
At 31 August 2024	5,021	4,428	9,449

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 12 Stock

	2025 £	2024 £
Stock	<u>200</u>	<u>200</u>

### 13 Debtors

	2025 £	2024 £
Trade debtors	2,400	9,390
Prepayments	28,344	24,622
Accrued grant and other income	28,158	18,863
VAT recoverable	<u>16,556</u>	<u>11,814</u>
	<u>75,458</u>	<u>64,689</u>

### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,605	57,773
Other creditors	545	-
Accruals	42,139	15,130
Pension scheme creditor	<u>11,600</u>	<u>9,911</u>
	<u>62,889</u>	<u>82,814</u>

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 15 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	177,379	1,201,911	(1,187,301)	(3,306)	188,683
Other DfE/ESFA grants	16,685	256,302	(256,353)	-	16,634
Other government grants	-	35,557	(35,557)	-	-
General funds	-	38,822	(38,822)	-	-
<i>Restricted fixed asset funds</i>					
Capital expenditure from GAG/DFC	9,449	6,385	(3,745)	3,306	15,395
<i>Pension reserve funds</i>					
Defined benefit pension liability	(169,000)	-	33,000	136,000	-
Total restricted funds	<u>34,513</u>	<u>1,538,977</u>	<u>(1,488,778)</u>	<u>136,000</u>	<u>220,712</u>
<i>Unrestricted general funds</i>					
Unrestricted general funds	<u>206,634</u>	<u>80,617</u>	<u>(105,425)</u>	<u>-</u>	<u>181,826</u>
Total unrestricted funds	<u>206,634</u>	<u>80,617</u>	<u>(105,425)</u>	<u>-</u>	<u>181,826</u>
Total funds	<u>241,147</u>	<u>1,619,594</u>	<u>(1,594,203)</u>	<u>136,000</u>	<u>402,538</u>



# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 15 Funds (continued)

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	257,421	1,152,252	(1,264,450)	32,156	177,379
Other DfE/ESFA grants	16,405	250,980	(250,700)	-	16,685
Other government grants	-	10,500	(10,500)	-	-
<i>Restricted fixed asset funds</i>					
Capital expenditure from GAG/DFC	38,099	6,374	(2,868)	(32,156)	9,449
<i>Pension reserve funds</i>					
Defined benefit pension liability	(237,000)	-	24,000	44,000	(169,000)
Total restricted funds	<u>74,925</u>	<u>1,420,106</u>	<u>(1,504,518)</u>	<u>44,000</u>	<u>34,513</u>
<i>Unrestricted general funds</i>					
Unrestricted general funds	<u>190,919</u>	<u>72,275</u>	<u>(56,560)</u>	<u>-</u>	<u>206,634</u>
Total unrestricted funds	<u>190,919</u>	<u>72,275</u>	<u>(56,560)</u>	<u>-</u>	<u>206,634</u>
Total funds	<u>265,844</u>	<u>1,492,381</u>	<u>(1,561,078)</u>	<u>44,000</u>	<u>241,147</u>

The academy trust is not subject to GAG carried forward limits.

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 15 Funds (continued)

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

Restricted general funds:

General Annual Grant (GAG) - Income receivable from the Education and Skills Funding Agency to fund the educational operations and running costs of the Academy Trust.

Other DfE/ESFA grants - Other funding received including Universal Infant Free School Meals, Pupil Premium, Devolved Formula Capital, PE and Sports grant, rates relief, Teachers Pay and Pension grants.

Other government grants - Additional funding given to schools from Local Authority including Special Educational Needs.

General funds - Funds received by the Academy Trust to be spent on specific projects.

Restricted fixed asset funds:

Capital expenditure from GAG/DFC - Funding provided for capital maintenance/items.

Restricted pension funds:

Pension assets have not been accounted for in the financial statements as they do not meet the recognition criteria under FRS 102.

Unrestricted funds:

Funds available to spend for the general purposes of the Academy Trust.

Transfers:

£3,306 was transferred to the restricted fixed asset fund from the GAG fund to cover fixed assets purchased from GAG.

#### 16 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	-	-	15,395	15,395
Current assets	182,480	267,550	-	450,030
Current liabilities	(654)	(62,233)	-	(62,887)
Total net assets	<u>181,826</u>	<u>205,317</u>	<u>15,395</u>	<u>402,538</u>

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

	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	-	-	9,449	9,449
Current assets	206,634	276,878	-	483,512
Current liabilities	-	(82,814)	-	(82,814)
Pension scheme liability	-	(169,000)	-	(169,000)
Total net assets	<u>206,634</u>	<u>25,064</u>	<u>9,449</u>	<u>241,147</u>

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 17 Long-term commitments, including operating leases

#### Operating leases

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

	2025 £	2024 £
Amounts due within one year	486	975
Amounts due between one and five years	-	486
	<u>486</u>	<u>1,461</u>

### 18 Reconciliation of net income/(expenditure) to net cash inflow/(outflow) from operating activities

	2025 £	2024 £
Net income/(expenditure)	25,391	(68,697)
Depreciation	3,745	2,861
Capital grants from DfE and other capital income	(6,385)	(6,374)
Interest receivable	(5,871)	(7,507)
Defined benefit pension scheme obligation inherited	(33,000)	(24,000)
Increase in debtors	(10,769)	(19,676)
(Decrease)/increase in creditors	<u>(19,925)</u>	<u>27,976</u>
Net cash used in Operating Activities	<u>(46,814)</u>	<u>(95,417)</u>

### 19 Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	5,871	7,507
Purchase of tangible fixed assets	(9,691)	(9,006)
Capital funding received from sponsors and others	<u>6,385</u>	<u>6,374</u>
Net cash provided by investing activities	<u>2,565</u>	<u>4,875</u>

### 20 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	<u>374,374</u>	<u>418,623</u>
Total cash and cash equivalents	<u>374,374</u>	<u>418,623</u>

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 21 Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash	418,623	(44,249)	374,374
Total	418,623	(44,249)	374,374

#### 22 Member 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.

#### 23 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 . Both are multi-employer defined benefit schemes.

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

Contributions amounting to £11,600 (2024 - £9,911) were payable to the schemes at 31 August and are included within creditors.

##### Teachers' Pension Scheme

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

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

##### Valuation of the Teachers' Pension Scheme

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

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

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 23 Pension and similar obligations (continued)

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

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

The employer's pension costs paid to TPS in the period amounted to £137,453 (2024: £120,232).

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 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 schemes

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £136,000 (2024 - £94,501), of which employer's contributions totalled £113,000 (2024 - £72,853) and employees' contributions totalled £23,000 (2024 - £21,648). The agreed contribution rates for future years are 28.7% for employers and variable according to salary for employees. The scheme is managed by South Yorkshire Pensions Authority.

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	3.30	3.25
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00
Inflation assumptions (CPI)	<u>2.70</u>	<u>2.65</u>

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

	2025	2024
<b>Retiring today</b>		
Males retiring today	20.70	20.50
Females retiring today	23.60	23.60
<b>Retiring in 20 years</b>		
Males retiring in 20 years	21.50	21.30
Females retiring in 20 years	<u>25.00</u>	<u>25.00</u>

# Koinonia Academies Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 23 Pension and similar obligations (continued)

#### Sensitivity analysis

	2025 £	2024 £
Discount rate +0.1%	-	34,000
Discount rate -0.1%	28,000	(34,000)
Mortality assumption – 1 year increase	47,000	54,000
Mortality assumption – 1 year decrease	-	(56,000)
CPI rate +0.1%	28,000	34,000
CPI rate -0.1%	-	(34,000)

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

	2025 £	2024 £
Equities	961,000	794,000
Government bonds	261,000	249,000
Property	137,000	119,000
Cash and other liquid assets	14,000	23,000
Total market value of assets	1,373,000	1,185,000

The actual return on scheme assets was £77,000 (2024 - (£35,000)).

#### Amounts recognised in the statement of financial activities

	2025/24 £	2024/23 £
Current service cost	73,000	(35,000)
Interest income	(62,000)	(54,000)
Interest cost	69,000	65,000
Total amount recognized in the SOFA	80,000	(24,000)

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

	2025/24 £	2024/23 £
At start of period	1,354,000	1,210,000
Current service cost	73,000	71,000
Interest cost	69,000	65,000
Employee contributions	23,000	22,000
Actuarial (gain)/loss	(328,000)	-
Benefits paid	(25,000)	(14,000)
At 31 August	1,166,000	1,354,000

## Koinonia Academies Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 23 Pension and similar obligations (continued)

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

	2025/24 £	2024/23 £
At start of period	1,185,000	973,000
Interest income	62,000	54,000
Actuarial gain/(loss)	15,000	44,000
Employer contributions	113,000	106,000
Employee contributions	23,000	22,000
Benefits paid	(25,000)	(14,000)
At 31 August	<u>1,373,000</u>	<u>1,185,000</u>

Pension assets amounting to £207,000 (2024 - £nil) have not been accounted for in the financial statements as they do not meet the recognition criteria under FRS 102.

#### 24 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

##### Expenditure related party transactions

During the year the academy made the following related party transactions:

##### Diocese of Sheffield

During the year under review, the Academy had free use of the school premises and land owned by the Diocese of Sheffield. The accounts include a notional rent of £34,750 (2024 - £nil) for the year which is included in premises costs.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

##### Income related party transactions

During the year the academy made the following related party transactions:

##### Diocese of Sheffield

During the year under review, the Academy had free use of the school premises and land owned by the Diocese of Sheffield. The accounts include a notional rent of £34,750 (2024 - £nil) for the year which is included in voluntary income.

##### Church Burgesses Educational Foundation

(H Thomas is a director.)

During the year the Church Burgesses Educational Foundation provided the trust with grants totalling £3,225 (2024 - £4,877).

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.