

**Company Registration Number: 10729883** (England & Wales)

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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| <b>Members</b>                         | <p>Chair of the Board:<br/> Ms S E Smith<br/> Appointed by the Bishop of Birmingham:<br/> Reverend Canon Dr M Pryce<br/> The Very Rev'd M Thompson, Dean of Birmingham<br/> Appointed by the Birmingham Diocesan Board of Education:<br/> The Venerable Mrs J Tomlinson, the Arch Deacon of Birmingham<br/> Mrs C Ward-Lewis</p>  |
| <b>Directors</b>                       | <p>Ms S E Smith, Chair of Board of Directors<br/> Mr G B Harley-Mason<br/> Ms O Lawton<br/> Ms H Leung<br/> Mr N Oram<br/> Mr N C Pilditch<br/> Reverend Canon B Scott, Chair of School Effectiveness Committee<br/> Ms L Hackett<br/> Mr S Sewell, Chair of Finance and Resources Committee<br/> Ms S Bell<br/> Mr T Boyes, CEO and Accounting Officer (appointed 1 September 2024)<br/> Ms K Mayfield-Tague (appointed 17 January 2025)</p> |
| <b>Company registered number</b>       | 10729883  |
| <b>Company name</b>                    | Birmingham Diocesan Multi-Academy Trust   |
| <b>Principal and registered office</b> | <p>Holy Trinity Church of England Primary Academy<br/> Havelock Road<br/> Handsworth<br/> Handsworth<br/> West Midlands<br/> B20 3LP</p>  |
| <b>Company secretary</b>               | <p>Mr S Bentley (resigned 31 January 2025)<br/> Ms E Paterson (appointed 1 June 2025)</p>   |
| <b>Accounting Officer</b>              | Mr T Boyes (appointed 1 September 2024)   |
| <b>Senior management team</b>          | <p>T Boyes, CEO and Accounting Officer (appointed 1 September 2024)<br/> S Bentley, Deputy Chief Executive Officer (resigned 31 January 2025)<br/> E Paterson, Chief Finance Officer (appointed 1 February 2025)</p>  |
| <b>Independent auditors</b>            | <p>Bishop Fleming Audit Limited<br/> Chartered Accountants<br/> Statutory Auditors<br/> 1-3 College Yard<br/> Worcester<br/> WR1 2LB</p>  |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**Bankers**

Lloyds Bank  
Units 2 & 3 Caxton Gate  
36/38 New Street  
Birmingham  
West Midlands  
B2 4LP

**Solicitors**

Anthony Collins Solicitors  
134 Edmund Street  
Birmingham  
B3 2ES

## **BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025**

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

Birmingham Diocesan Multi-Academy Trust (BDMAT) operates 18 primary academies and 1 secondary academy in Birmingham, Warwickshire and Solihull in the academic year 2024/25. The 19 schools currently have a combined pupil capacity of 5,753 and had a roll of 4,463.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **CONSTITUTION**

BDMAT was incorporated and opened as a multi academy trust on 19 April 2017 and is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Directors of BDMAT are also the Directors of the charitable company for the purposes of company law; in BDMAT the Trustees are referred to as Directors. The charitable company operates as Birmingham Diocesan Multi-Academy Trust.

Details of the Directors who served during the year, and to the date these accounts are approved, are included in the Governance Section.

The following schools were part of the BDMAT during the period covered by this report:

- Hawkesley Church of England Primary Academy
- The Nethersole Church of England Academy
- St Clement's Church of England Academy
- St George's Church of England Primary School, Edgbaston
- St George's Church of England Academy, Newtown
- St Michael's Church of England Primary Academy, Handsworth
- St Margaret's Church of England Primary School
- Coleshill Church of England Primary School
- Holy Trinity Church of England Primary Academy, Handsworth
- St Michael's Church of England Primary School, Bartley Green
- Nonsuch Primary School [ i ]
- Quinton Church of England Primary School
- Austrey Church of England Primary School
- Newton Regis Church of England Primary School
- Warton Nethersole Church of England Primary School
- Woodside Church of England Primary School
- Lady Katherine Leveson Church of England Primary School
- Bentley Heath Church of England Primary School
- Christ Church, Church of England, Secondary Academy

#### **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.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**DIRECTORS' INDEMNITIES**

From incorporation, the Trust 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 Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on BDMAT business, and provides cover up to £10,000,000. It is not possible to quantify the Directors' and officers' indemnity element from the overall cost of the RPA scheme.

The Directors considered the cover offered by the RPA scheme to be sufficiently comprehensive to cover appropriate risk for BDMAT as well as good value for money.

**METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF DIRECTORS**

As set out in the Memorandum and Articles of Association for BDMAT, the Members of BDMAT are two persons appointed by the Bishop of Birmingham, two persons appointed by Birmingham Diocesan Board of Education and the Chair of the Board of Directors of BDMAT.

These Members appoint further Directors in accordance with the Articles of Association. The Board of Directors of BDMAT is the overarching and statutory governing body for each school within BDMAT.

A Local Academy Board (LAB) for each individual school has been established to undertake some of the day-to-day governance of the school in line with the agreed Scheme of Delegation.

**POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS**

Each year the Chief Executive Officer arranges Directors' Development activities to provide training and updates to Directors on their role. This is supported by additional ad-hoc training as requested by Directors.

The training and induction provided for new Directors will depend upon their existing experience but is likely to include a tour of one or more schools and a chance to meet staff and pupils. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Directors. As there are normally only a small number of new Directors during a year, induction is tailored specifically to the individuals.

**ORGANISATIONAL STRUCTURE**

The Board of Directors normally meets at least once each term. The Board has established an overall framework for the governance of the Trust and determines membership, terms of reference and procedures of Committees and other groups. It receives reports, including policies from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings. The Board may from time to time establish working groups to perform specific tasks over a limited timescale.

There are three committees as follows:

School Effectiveness Committee meets once a term to monitor, evaluate and review Trust policy, practice and performance in relation to curriculum planning, target setting and assessment, examinations, and pastoral issues, including attendance.

Finance and Resources Committee (incorporating the Governance, Risk and Audit Committee) meets at least four times a year and is responsible for monitoring, evaluating and reviewing the Trust's performance in relation to financial management, budget setting, capital expenditure, and other non-educational matters.

The meetings also incorporate the work of the Governance, Risk and Audit Committee which is responsible for monitoring the Trust's compliance with reporting and regulatory requirements, receiving reports from the internal audit, and monitoring the Trust's management of risk.

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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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Pay Committee - this is a sub-committee of the Finance and Resources Committee and oversees the pay of the key management personnel of BDMAT.

The following decisions are reserved for the Board of Directors:

- to consider any proposals for changes to the status or constitution of the Trust and its committee structure,
- to appoint or remove the Chair,
- to appoint the Chief Executive Officer and Clerk to Directors, and
- to approve the Trust's Development Plan and budget.

The Directors are responsible for setting general policy, adopting an annual plan and budget. approving the statutory accounts. Monitoring the financial operations of the Trust and making major decisions about the direction of the Trust, capital expenditure and staff appointments.

The Directors have devolved responsibility for day-to-day management of the Trust to the Chief Executive Officer and the Chief Financial Officer, who implement the policies laid down by the Directors and report back to them on performance. Headteachers are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts should aim to include a member of the Local Academy Board. The Chief Executive Officer is responsible for the appointment of Headteachers and in priority schools for other members of the school's senior leadership team.

BDMAT comprises eighteen primary schools and one secondary school. Each school has its own Local Academy Board (LAB) with responsibilities set out in the Scheme of Delegation and the BDMAT Governance Plan. Where there are concerns regarding a school's performance the LAB may be replaced with an Executive Governing Body (EGB) or a LAB and EGB will both operate - this is set out in the BDMAT Governance Plan.

The Chief Executive Officer is the Accounting Officer.

**PAY POLICY FOR KEY MANAGEMENT PERSONNEL**

All Directors give their time freely. No Director receives remuneration in the year, with the exception of the CEO who is remunerated for their role as CEO only.

Details of Directors' expenses and related party transactions are disclosed in the notes to these accounts.

Working in the academy sector, BDMAT believes that it is important to be transparent about pay levels of its key management personnel and how those salaries are set. Salaries are benchmarked against similar roles in the academy sector. BDMAT reference the recognised pay scales for the sector, however, some flexibility may be applied to take into consideration the specific requirements for each post and ensure we recruit and retain the best people for the role with both the skills required and the passion for the services.

**TRADE UNION FACILITY TIME**

The total cost of the time spent on the trade union facility was £1,200 (2023/24: £1,108) which amounts to 0.01% (2023/24: 0.01%) of the total pay bill in the year. There were 2 employees who were relevant union officials during the period.

**CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS**

The Trust works closely with many schools within Birmingham City Council, Warwickshire County Council, and Solihull Borough Council and with Birmingham Church of England Diocese to further the principal activities within the Trust.

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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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There are no related parties which either control or significantly influence the decisions and operations of BDMAT.

Services for Education is a related party as Sarah Smith, Director of BDMAT is also a Trustee of Services for Education and Sharon Bell is Chief Executive Officer. Services for Education is a registered charity. Sarah Smith as a Trustee is not paid by Services for Education. Sharon Bell is a paid employee of Services for Education. The transactions with Services for Education are undertaken at arm's length and are disclosed in these financial statements. Neither Sarah Smith nor Sharon Bell has any decision-making powers over the Trust's contractual relationship with Services for Education.

Definitely HR is a related party as Laura Hackett, Director of BDMAT is an employee of Definitely HR. The transactions with Definitely HR are undertaken at arm's length and are disclosed in these financial statements. Laura Hackett has no decision-making powers over the Trust's contractual relationship with Definitely HR.

BDMAT is connected to the Diocese of Birmingham. BDMAT buys into the Diocesan Schools Partnership on behalf of all Church of England schools within the Trust. The partnership is run by the Birmingham Diocese Board of Education. Birmingham Diocese Board of Finance (sub-committee) contributed towards the construction of Christ Church Secondary School.

**EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED**

Employees have been consulted on issues of concern to them by means of regular consultative committees and staff meetings and have been kept informed on specific matters directly by management.

BDMAT has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities Policy
- Volunteers' Policy
- Health and Safety Policy

In accordance with the BDMAT's Equal opportunities policy, BDMAT has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from BDMAT's offices and on the company website.

**ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS IN A BUSINESS RELATIONSHIP WITH BDMAT**

BDMAT is a stand-alone Charitable Trust, with no subsidiary, parent company or group structure. The Trust engages with other organisations in the provision of education across the sector as expected in the normal course of business for a Multi-Academy Trust.

BDMAT has several key partners and suppliers whose services are fundamental to the operation of the Trust.

BDMAT regularly engages with these partners to monitor their performance, including the quality of services provided, as well as assurances around the management of risks that partner organisations may be facing. All BDMAT partners and suppliers are treated in accordance with BDMAT's values with recognition of the important role these organisations play in the success of BDMAT and its pupils. BDMAT recognises, however, that these relationships must also be maintained at arm's length to ensure clear accountability, compliance with legislation and value for money.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**OBJECTS AND ACTIVITIES**

Our Mission

To ensure a culture of continuous learning, trusting our empowered leaders to be open and generous. Together we build schools of aspiration and belonging so that all our communities can flourish.

Our Vision

Clothed in LOVE (Colossians 3:14) BDMAT is a united family of schools serving our communities and helping ALL to flourish.

Our Values

We all need LOVE, HOPE & WISDOM. These are the values which unite our community of Church and non-Church schools, holding children and staff at the heart of all we do.

Love – A selfless and unconditional commitment to action resulting in service and compassion towards others.  
Hope – We have a sense of confidence in the future informed by the power of love and the purposes of God.  
Wisdom – We see this as knowledge mixed with compassion and presented in a manner that helps others to heal and grow. In other words, wisdom is knowledge in the service of others.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

In the financial and academic year 2024/25 there were a number of significant achievements within BDMAT, including:

**Ofsted:** During 2024/25 three BDMAT schools were inspected by OFSTED with positive results. This included St George's Newtown, previously requiring improvement, being graded as Good. BDMAT now has over 94% of its primary schools judged as Outstanding or Good by OFSTED, which is above the current national average for Multi-Academy Trusts.

Nethersole C of E Academy has continued to improve, while it awaits inspection its KS 2 test results were significantly improved in summer 2025. This also reflects growing appreciation from parents as stabilised leadership brings reassurance and confidence for the future. BDMAT's only Secondary school, Christ Church Secondary Academy (CCSA) is similarly on a well tracked improvement journey with improving behaviour and attendance, Good Leadership and Management now resulting in clearly improved teaching. Compassionate and wise leadership was evidenced there in the spring 2025 as the school responded to the murder of a pupil on his way home from school. The school continues to feel the impact of that tragedy.

**SIAMS:** Only one school received a church schools' inspection (SIAMS) during 2024/25. St Michael's C of E Primary School in Bartley Green was inspected in June and was awarded a grade one outcome which excellent affirmation of the schools Christian distinctiveness in the way it lives out its values and through the excellent RE curriculum.

**Sustainability:** All of the schools in this Trust have actively engaged in the appointment of sustainability leads and benefitted from the support of Let's Go Zero. Some schools have taken significant initiatives of their own and notably Bentley Heath C of E Primary School won a national award for sustainability during this year.

Working in partnership with Mantis Energy we are seeking to access funding to complete feasibility studies on a selection of our schools for the introduction of 'Air to Air' heat pump technology. Mantis Energy have been asked to proceed with grant applications for St George's Newtown, St Michael's Handsworth, St Clements, Quinton, Holy Trinity and Lady Katherine. The studies will not just be focussed on heating technology but will also provide an insight into other energy saving initiatives around the fabric of our buildings.

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**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**Promoting the Success of the Trust**

The Directors fulfil their duty to promote the success of the Charitable Company, under Section 172 of the Companies Act 2006 (the Act) and consider the interests of the trust when making decisions. BDMAT's charitable objectives are summarised as:

- To advance for the public benefit education in the United Kingdom through the provision of Academies that offer a broad and balanced curriculum, which shall include:
  - Church of England schools having regard to any advice issued by the Diocesan Board of Education
  - Other Academies with or without a designated religious character
- To promote for the benefit of the inhabitants of West Midlands, Solihull and Warwickshire the provision of facilities for recreation or other leisure.
- To be successful BDMAT has to engage with stakeholders including employees and suppliers in line with the above. BDMAT has a positive impact on the communities around each school by way of meeting its charitable objectives in providing quality education and the use of its facilities.

**Key Performance Indicators**

BDMAT utilises a range of key performance indicators focused on education, operations and finance, in relation to its charitable objects and strategic ambitions. These include, but are not limited to:

- Standardised testing and examination results
- Staff and pupil attendance
- OFSTED and SIAMS inspection grades
- Performance against an approved budget

**PUBLIC BENEFIT**

The Directors confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

BDMAT aims to advance, for public benefit, education in the area covered by the Diocese of Birmingham. In particular, but without prejudice to the generality of the foregoing by establishing, maintaining, managing and developing schools, offering a broad and balanced curriculum in both Church of England and other schools whether with or without a designated religious character, but in relation to each of the schools to recognise and support their individual character and respect the different background of each and its links to the local communities that it serves.

BDMAT are working to support all of the schools within the Trust to develop a culture of mutual support and development across these schools. Within the broader diocesan context, each of these schools remain part of the broader family of church schools and part of that network. BDMAT is committed to developing a high-quality curriculum, delivered by well trained and effective teachers and support staff, and the sharing of expertise continues.

**GOING CONCERN**

After making appropriate enquiries, the Board of Directors has a reasonable expectation that BDMAT 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 Accounting Policies.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)****DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**FINANCIAL REVIEW**

Most of BDMAT's income is obtained from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ending 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities on page 27.

BDMAT also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in BDMAT's accounting policies.

During the year 31 August 2025 BDMAT received total income of £38,346,929 (2023/24: £34,932,364) and incurred total expenditure of £38,403,698 (2023/24: £35,076,664). There were no transfers of assets into BDMAT during 2024/25. The excess expenditure over income for the year was £56,769 (2023/24: £144,300) excluding actuarial pension adjustments. The free reserves operating surplus of BDMAT during the year ended 31 August 2025 was £996,713 (2023/24: £733,962).

At 31 August 2025 the net book value of fixed assets was £61,990,724 (2023/24: £63,096,005) and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

The land, buildings and other assets were transferred to the Trust upon conversion. Land and buildings were transferred in at the value included in the closing accounts of the previous trusts. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

**RESERVES POLICY**

The Directors review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review.

The Directors have determined that the appropriate level of free reserves should be one month's payroll which is approximately £2,400,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies.

Where reserves exceed the above requirement, the policy of the Directors is to allocate reserves for investment in tangible fixed assets to assist in the achievement of the Trust's Strategic Aims. The Trust will continue to review detailed plans to spend these monies on future capital projects as part of a ten-year programme for each school.

Total reserves of the Trust amount to £66,424,045 (2023/24: £67,028,814) although £61,990,724 (2023/24: £63,592,206) of this is invested in fixed assets or represents non-revenue restricted funds. The remaining £4,433,321 (2023/24: £3,436,608) is the balance that the Directors monitor in accordance with the Board's reserves policy. This represents 2 months of normal recurring salary expenditure.

BDMAT can confirm that the reserve policy has been met this year.

**MATERIAL INVESTMENTS POLICY**

Due to the nature and timing of receipt of funding, BDMAT may at times hold cash balances surplus to its short-term requirements. The Directors have authorised the opening of additional short term deposit accounts to take advantage of higher interest rates within our existing banking arrangements.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)****DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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Directors are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Day to day management of the surplus funds is delegated to the CFO within strict guidelines approved by the Board of Directors.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Board of Directors have assessed the major risks to which the Trust is exposed, in particular those relating to its finances, teaching, facilities, IT and other operational areas.

The Directors examine the financial health, reviewing performance against budgets and overall expenditure by means of updated reports at all Board meetings and via its Finance and Resources Committee. At the year end the Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

The Local Government Pension Scheme (LGPS) is recognised in the balance sheet as per the requirements of FRS102 and is set out in Note 26 of the financial statements.

The Trust has agreed a Risk Management Policy and a Risk Register. These have been discussed by Directors and include the financial risks to the Trust. The register is regularly reviewed in light of any new information and formally reviewed annually.

The Directors have assessed the major risks to which BDMAT is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Directors have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The principal risks and uncertainties facing the Trust are as follows:

**Financial** - the Trust has considerable reliance on continued Government funding through the DFE. In 2024/25 90.5% (2023/24: 91.8%) of the Trust's incoming resources, excluding the transfer in of schools, were Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels. Similarly, funding is dictated by pupil numbers and the risk to the Trust and its schools operating below its Pupil Admission Number (PAN) or where there is a reduction in school age population in the area are significant. To help manage these risks five-year budget forecasting takes place, incorporating expected pupil numbers; this is an annual process of review which begins in January each year.

**Safeguarding** - the Directors continue to be conscious of the risks that exist around safeguarding and the need to ensure that the highest standards are maintained in this area. In addition to the existing controls including the appointment of Designated Safeguarding Leads (DSLs) in all schools the Trust has appointed a Head of School Support to oversee safeguarding across the Trust, including undertaking annual internal audits of each school. Recommendations from these reports are reported to Directors along with learning points from any Ofsted inspections. Safeguarding is a standing agenda item at full board Director meetings.

**Staffing** - the success of the Trust is reliant upon the quality of its staff and so the Directors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning. To further manage this risk the Trust has developed a People Strategy as part of its new strategic plan.

**Estates** - The Trust has a range of buildings in varying conditions. Ensuring that these are well maintained, compliant and safe is paramount and the Trust has appointed external support to ensure that the required compliance activities take place, that an ongoing maintenance and investment program is developed and building condition surveys are updated on a 5 year cycle.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Governance and/or management** - the risk in this area arises from potential failure to effectively manage the Trust's resources, internal controls, compliance with regulations and legislation, and educational performance. Recruitment of high-quality school leaders, Governors and Directors is a key part of managing this risk.

**Cyber Security** - the Education Sector continues to be the most targeted sector for cyber-attacks. A successful cyber-attack has the potential to have a significant adverse impact on the Trust's ability to deliver high quality education. The Trust has a well embedded cyber security protocols, well developed Cyber Response Plan and a cyber security culture in place to mitigate the risk of any cyber-attack being successful and/or an attack having a significant impact.

**FRAUD, MISSUSE OF FUNDS AND SAFEKEEPING OF ASSETS**

BDMAT has a chartered accountant as its Chief Financial Officer with the responsibility of safeguarding the Trust's finance. The Directors agreed a programme of work with the internal auditors to review internal controls and process as required by the Academy Trust Handbook and ensuring the Trust's financial policies are adhered to. Reports are prepared for the Finance and Resources committee, which fulfils the role of the Finance Committee and Audit Committee as described in the Academy Trust Handbook.

The Directors are mindful of the negative publicity of instances of irregularities in a small number of other unconnected academies which has been reported in the press. Directors are therefore robust in setting internal controls, are diligent in setting BDMAT's budget and monitoring performance closely.

The Directors also ensure that BDMAT maintains insurance cover, including use of the RPA scheme.

**FUNDRAISING ACTIVITIES / INCOME GENERATION**

The schools within BDMAT seek to increase revenue where possible. This includes the letting of school halls and building facilities to third parties. These arrangements are subject to checks on the third party including for safeguarding, insurance and risk assessment of activities.

When supplying school visits, materials or other activities to pupils, all schools consider whether charges can be made in line with their charges and remissions policy. This includes whether to request voluntary contributions from parents to help fund activities. Such requests are clearly identified as voluntary contributions.

**STREAMLINED ENERGY AND CARBON REPORTING**

| <b>UK Greenhouse Gas Emissions and Energy Use Data for the Year</b>                                | <b>1 September 2024 to 31 August 2025</b> | <b>1 September 2023 to 31 August 2024</b> |
|--|---|---|
| Energy Consumption used to calculate emissions (kWh)   | 5,380,773                                 | 5,117,347                                 |
| Scope 1 emission in metric tonnes CO <sub>2</sub> e:<br>Gas consumption                            | 729                                       | 652                                       |
| Scope 1 emission in metric tonnes CO <sub>2</sub> e:<br>Purchased electricity                      | 247                                       | 320                                       |
| Scope 3 emission in metric tonnes CO <sub>2</sub> e:<br>Business travel in employee-owned vehicles | 8   | 16  |
| Total gross emissions in metric tonnes CO <sub>2</sub> e   | 984                                       | 988                                       |
| Intensity Ratio:<br>Tonnes CO <sub>2</sub> e per pupil   | 0.22                                      | 0.20                                      |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**Quantification and Reporting Methodology**

BDMAT has followed the 2019 HM Government Environmental Reporting Guidelines. BDMAT has also used the GHG Reporting Protocol – Corporate Standard and has used 2025 UK Government's Conversion factors for Company Reporting.

**Intensity Measurement**

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

**Measures taken to improve energy efficiency**

We have decreased the need for travel between sites by greater use of on line meeting technology and reducing Central Team visits reflecting the decrease in business travel. A heat decarbonisation plan is in place to support the reduction in gas usage across BDMAT schools. During the year BDMAT has continued to invest in decarbonisation and energy efficiency schemes, including the replacement of end-of-life roofing and single glazed windows, the installation of LED lighting, the replacement of gas kitchen appliances with energy efficient electric appliances and upgrades to heating systems.

**PLANS FOR FUTURE PERIODS**

The Trust's strategic activities for year 2025/26 are:

1) To live out our Christian vision and values so that we are meeting the needs of all our pupils, especially those who have been under-served, through an inclusive approach in which all pupils can have 'life in its fullness'

- Building on the Trust SEND strategy to increase specialist provision and reduce exclusions and suspensions
- To continue to improve attendance
- To continue to grow the capacity and quality in leadership of SEND

2) To raise standards of attainment and progress across all our settings through the fostering of collective responsibility and ambition for excellence amongst all our leaders

- Building the trust and skills of school leaders to work through peer review and the projects that flow from for impactful school improvement. To better utilise and extend the impact of the most effective practice across the MAT.
- To work in partnership with Ark to establish our MAT specific ITT programme, and to secure a higher quality of ECTs, especially in schools within areas that are most underserved.
- To embed the effective support and challenge of new MAT Education Leaders

3) To develop a strategy and narrative for the Trust that provides a compelling sense of invitation and purpose that supports the future growth of the MAT with non-church as well as church schools, in time with secondary as well as primary phase schools.

4) The Trust is financially and environmentally sustainable and the BDMAT Central Team provides its schools with high quality operational support that increasingly unites headteachers and leaders within the central team in shaping MAT strategy and driving good financial decision making.

**FUNDS HELD AS CUSTODIAN**

During the period ended 31 August 2025 BDMAT did not hold any funds on behalf of, or act as the Custodian Trustees of any other Charity.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Directors have taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Directors' report, incorporating a strategic report, was approved by order of the Board of Directors, as the company Directors, on .....~~19 December 2025~~..... and signed on its behalf by:

  
Sarah Smith

**Mrs S E Smith**  
Chair of Directors

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**SCOPE OF RESPONSIBILITY**

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

The Board of Directors has delegated the day-to-day responsibility to the Chief Executive Officer, 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 BDMAT and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

**GOVERNANCE**

The information on governance included here supplements that described in the Directors' report and in the Statement of Directors' responsibilities.

**Board of Directors**

The Board of Directors has formally met 4 times during the period. Attendance during the period at meetings of the Board of Directors was as follows:

| Director           | Meetings Attended | Out of a Possible |
|--------------------|-------------------|-------------------|
| Miss S Bell        | 4                 | 4                 |
| Ms O Jenkins       | 2                 | 4                 |
| Mrs L Hackett      | 4                 | 4                 |
| Mr G Harley-Mason  | 2                 | 4                 |
| Ms H Leung         | 2                 | 4                 |
| Mr T Boyes         | 3                 | 4                 |
| Mr N Oram          | 4                 | 4                 |
| Mr N Pilditch      | 3                 | 4                 |
| Revd Canon B Scott | 4                 | 4                 |
| Mr S Sewell        | 4                 | 4                 |
| Mrs S Smith        | 4                 | 4                 |
| Ms K Tague         | 3                 | 3                 |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**School Effectiveness Committee**

The School Effectiveness Committee is a committee of the Board of Directors. Its purpose is to monitor the curriculum, standards and quality of educational provision, including the provision to enable all involved with the school to experience 'life in all its fullness'. The members of the committee include the Chair of the Trust, Directors, and the Chief Executive Officer, as Accounting Officer. The Director of School Improvement attends these meetings. The School Effectiveness Committee has formally met 3 times during the year. Attendance at meetings in the period was as follows:

| Director                   | Meetings Attended | Out of a Possible |
|----------------------------|-------------------|-------------------|
| Nigel Oram                 | 3                 | 3                 |
| Mr T Boyes                 | 3                 | 3                 |
| Revd Canon B Scott (Chair) | 3                 | 3                 |
| Ms H Leung                 | 3                 | 3                 |
| Mrs SE Smith               | 3                 | 3                 |

**Finance and Resources Committee**

The Finance Committee is a committee of the main Board of Directors. Its purpose is to oversee the annual process of statutory independent audit, the completion of the annual report and financial statements and the exercise of internal financial control.

The members of the committee include the Chair of the Trust, Directors and the Chief Executive Officer, as Accounting Officer. The Deputy Chief Financial Officer also attends the meetings. The Finance and Resources Committee has formally met 5 times during the year. Attendance at meetings in the period was as follows:

| Director            | Meetings Attended | Out of a Possible |
|---------------------|-------------------|-------------------|
| Mr N Pilditch       | 3                 | 5                 |
| Mr S Sewell (Chair) | 5                 | 5                 |
| Mrs S Smith         | 5                 | 5                 |
| Miss S Bell         | 5                 | 5                 |
| Mrs K Tague         | 3                 | 3                 |
| Mr T Boyes          | 5                 | 5                 |

**REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that BDMAT 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 BDMAT's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for BDMAT has delivered improved value for money during the year by:

- Further standardisation and simplification of BDMAT's technology ecosystem facilitate collaboration and the sharing of best practice between schools

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The Accounting Officer has ensured effective estates safety and management through:

- Building condition survey-s for all school buildings with a capital programme to address identified issues.
- An annual schedule of planned and preventative maintenance schedule
- A rolling programme of health and safety audits, fire risk assessments, asbestos surveys and management and legionella risk assessment
- Compulsory- annual fire safety, health and safety and cyber security training for all staff

**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 BDMAT 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 BDMAT 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 Directors has reviewed the key risks to which BDMAT is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the BDMAT'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 Directors.

**THE RISK AND CONTROL FRAMEWORK**

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

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

The Board of Directors has considered the need for a specific internal audit function and has decided to appoint Academy Advisory as internal auditor. This option has been chosen to ensure there is expert external validation of BDMAT's internal control framework.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the BDMAT's financial systems. In particular the checks carried out in the current period included reviews of the Trust's Capacity for Growth

On a termly basis, the auditor reports to the Board of Directors through the Governance, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**REVIEW OF EFFECTIVENESS**

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

- the work of the internal auditors;
- the work of the external auditors;
- the financial management and school resource management self-assessment process;
- the work of the executive managers within BDMAT who have responsibility for the development and maintenance of the internal control framework.

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

**CONCLUSION**

Based on the advice of the Audit and Risk Committee and the accounting officer, the Board of Trustees is of the opinion that the academy trust has adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Directors on .....19 December 2025..... and signed on their behalf, by:

  
Sarah Smith

**Mrs S E Smith**  
Chair of Directors

  
Timothy Boyes

**Mr T Boyes**  
Accounting Officer

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

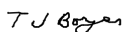
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Birmingham Diocesan Multi-Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Academy Trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Directors 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 Academy Trust Board of Directors 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 Directors and DfE.



Timothy Boyes

**Mr T Boyes**  
Accounting Officer

Date: 22 December 2025

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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

Company law requires the Directors to prepare financial statements for each financial. Under company law, the Directors 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 Directors are required to:


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

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

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

Approved by order of the members of the Board of Directors and signed on its behalf by:

  
Sarah Smith

**Ms S E Smith**  
Chair of Directors  
Date: 19 December 2025

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**

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**OPINION**

We have audited the financial statements of Birmingham Diocesan Multi-Academy Trust (the 'Academy Trust') for the period ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Directors' 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

**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 Directors' Report, which includes the Strategic Report for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements..
- the Strategic and Directors' Report has 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

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

**RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Statement of Directors' Responsibilities, the Directors (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors 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 Directors are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

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**AUDITORS' 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 Auditors' 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.

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

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Director board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the Department for Education and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the Academy Trust for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, the Academy Trust Handbook, the Companies Act 2006 and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

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Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Directors and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

**USE OF OUR REPORT**

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

*A Wood*

Andrew Wood

**Andrew Wood FCCA (Senior Statutory Auditor)**

for and on behalf of

**Bishop Fleming Audit Limited**

Chartered Accountants

Statutory Auditors

1-3 College Yard

Worcester

WR1 2LB

Date: 22 December 2025

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST AND THE DEPARTMENT FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 27 August 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 Birmingham Diocesan Multi-Academy 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 Birmingham Diocesan Multi-Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Birmingham Diocesan Multi-Academy 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 Birmingham Diocesan Multi-Academy 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 BIRMINGHAM DIOCESAN  
MULTI-ACADEMY TRUST**

The accounting officer is responsible, under the requirements of Birmingham Diocesan Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 19 December 2018 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**APPROACH**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. We performed a limited assurance engagement as defined 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 Trust's income and expenditure.

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities.

Further testing and review of all areas identified through the risk assessment including enquiry, identification of control process and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST AND THE DEPARTMENT FOR EDUCATION**

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Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**CONCLUSION**

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

*A Wood*

Andrew Wood

**Andrew Wood FCCA**  
Reporting Accountant  
for and on behalf of  
**Bishop Fleming Audit Limited**  
Chartered Accountants  
Statutory Auditors  
1-3 College Yard  
Worcester  
WR1 2LB

Date: 22 December 2025

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

|   | Note | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Restricted<br>fixed asset<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ | Total<br>funds<br>2024<br>£ |
|---|------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| <b>INCOME FROM:</b>   |      |                                    |                                  |   |                             |                             |
| Donations and capital grants  | 4    | 82,178                             | -                                | 1,077,737                                       | 1,159,915                   | 1,071,320                   |
| Other trading activities  | 6    | 870,400                            | -                                | -   | 870,400                     | 865,589                     |
| Investments   | 7    | 122,110                            | 71,000                           | -   | 193,110                     | 97,468                      |
| Charitable activities   | 5    | 719,236                            | 35,404,268                       | -   | 36,123,504                  | 32,897,987                  |
| <b>TOTAL INCOME</b>   |      | <b>1,793,924</b>                   | <b>35,475,268</b>                | <b>1,077,737</b>                                | <b>38,346,929</b>           | <b>34,932,364</b>           |
| <b>EXPENDITURE ON:</b>  |      |                                    |                                  |   |                             |                             |
| Charitable activities   | 9    | 1,122,585                          | 34,631,153                       | 2,649,960                                       | 38,403,698                  | 35,076,664                  |
| <b>TOTAL EXPENDITURE</b>  |      | <b>1,122,585</b>                   | <b>34,631,153</b>                | <b>2,649,960</b>                                | <b>38,403,698</b>           | <b>35,076,664</b>           |
| <b>NET (EXPENDITURE)/ INCOME</b>                                    |      | <b>671,339</b>                     | <b>844,115</b>                   | <b>(1,572,223)</b>                              | <b>(56,769)</b>             | <b>(144,300)</b>            |
| Transfers between funds   | 19   | -                                  | (234,430)                        | 234,430   | -                           | -                           |
| <b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b> |      | <b>671,339</b>                     | <b>609,685</b>                   | <b>(1,337,793)</b>                              | <b>(56,769)</b>             | <b>(144,300)</b>            |
| <b>OTHER RECOGNISED GAINS/(LOSSES):</b>                             |      |                                    |                                  |   |                             |                             |
| Actuarial gains on defined benefit pension schemes                  | 26   | -                                  | 4,950,000                        | -   | 4,950,000                   | 883,000                     |
| Pension surplus not recognised                                      | 26   | -                                  | (5,498,000)                      | -   | (5,498,000)                 | (1,079,000)                 |
| <b>NET MOVEMENT IN FUNDS</b>  |      | <b>671,339</b>                     | <b>61,685</b>                    | <b>(1,337,793)</b>                              | <b>(604,769)</b>            | <b>(340,300)</b>            |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

|                                    | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------------------------------|--|--|--|---------------------------------------|---------------------------------------|
| <b>RECONCILIATION OF FUNDS:</b>    |  |  |  |                                       |                                       |
| Total funds brought forward        | 3,436,608                                    | 263,689                                    | 63,328,517   | 67,028,814                            | 67,369,114                            |
| Net movement in funds              | 671,339                                      | 61,685                                     | (1,337,793)  | (604,769)                             | (340,300)                             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>4,107,947</b>                             | <b>325,374</b>                             | <b>61,990,724</b>  | <b>66,424,045</b>                     | <b>67,028,814</b>                     |

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


The notes on pages 30 to 60 form part of these financial statements.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:10729883**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

|  | Note | 2025<br>£          | 2025<br>£         | 2024<br>£   | 2024<br>£  |
|--|------|--------------------|-------------------|-------------|------------|
| <b>FIXED ASSETS</b>                            |      |                    |                   |             |            |
| Tangible assets                                | 15   |                    | <b>61,990,724</b> |             | 63,096,005 |
| <b>CURRENT ASSETS</b>                          |      |                    |                   |             |            |
| Debtors  | 16   | <b>1,473,230</b>   |                   | 1,365,715   |            |
| Investments                                    | 17   | <b>3,141,955</b>   |                   | 1,512,055   |            |
| Cash at bank and in hand                       |      | <b>3,130,870</b>   |                   | 4,635,400   |            |
|  |      |                    | <b>7,746,055</b>  | 7,513,170   |            |
| <b>CURRENT LIABILITIES</b>                     |      |                    |                   |             |            |
| Creditors: amounts falling due within one year | 18   | <b>(3,312,734)</b> |                   | (3,580,361) |            |
| <b>NET CURRENT ASSETS</b>                      |      |                    |                   |             |            |
|  |      |                    | <b>4,433,321</b>  |             | 3,932,809  |
| <b>TOTAL NET ASSETS</b>                        |      |                    |                   |             |            |
|  |      |                    | <b>66,424,045</b> |             | 67,028,814 |
| <b>FUNDS OF THE TRUST</b>                      |      |                    |                   |             |            |
| <b>RESTRICTED FUNDS:</b>                       |      |                    |                   |             |            |
| Fixed asset funds                              | 19   | <b>61,990,724</b>  |                   | 63,328,517  |            |
| Restricted income funds                        | 19   | <b>325,374</b>     |                   | 263,689     |            |
| <b>TOTAL RESTRICTED FUNDS</b>                  |      |                    |                   |             |            |
|  | 19   |                    | <b>62,316,098</b> |             | 63,592,206 |
| <b>UNRESTRICTED INCOME FUNDS</b>               |      |                    |                   |             |            |
|  | 19   |                    | <b>4,107,947</b>  |             | 3,436,608  |
| <b>TOTAL FUNDS</b>                             |      |                    |                   |             |            |
|  |      |                    | <b>66,424,045</b> |             | 67,028,814 |

The financial statements on pages 26 to 60 were approved and authorised for issue by the Directors and are signed on their behalf, by:

  
 Sarah Smith

**Ms S E Smith**  
 Chair of Directors

Date: 19 December 2025

The notes on pages 30 to 60 form part of these financial statements.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

|   | <b>Note</b> | <b>2025</b><br><b>£</b> | 2024<br><b>£</b> |
|---|-------------|-------------------------|------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>               |             |                         |                  |
| Net cash provided by operating activities                 | 21          | <b>470,202</b>          | 1,783,516        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>               |             |                         |                  |
|   | 23          | <b>(1,974,732)</b>      | (697,824)        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>               |             |                         |                  |
|   | 22          | -                       | (3,299)          |
|   |             | <hr/>                   | <hr/>            |
| <b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD</b>  |             | <b>(1,504,530)</b>      | 1,082,393        |
| Cash and cash equivalents at the beginning of the period  |             | <b>4,635,400</b>        | 3,553,007        |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b> | 24, 25      | <b>3,130,870</b>        | 4,635,400        |
|   |             | <hr/> <hr/>             | <hr/> <hr/>      |

The notes on pages 30 to 60 form part of these financial statements

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**1. GENERAL INFORMATION**

The Birmingham Diocesan Multi-Academy Trust is a private company limited by guarantee, incorporated in the UK and registered in England and Wales. The registered office is Holy Trinity Church of England Primary Academy, Havelock Road, Handsworth, Birmingham, West Midlands, England, B20 3LP.

**2. ACCOUNTING POLICIES**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

These financial statements cover the individual entity only. They are presented in £ and rounded to the nearest £.

**2.2 GOING CONCERN**

The Directors 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 Trust to continue as a going concern. The Directors 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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

**2.3 INCOME**

All incoming resources are recognised when the 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 year is deducted from income and recognised as a liability.

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME (CONTINUED)**

- **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 year it is receivable and to the extent the Trust has provided the goods or services.

- **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

**2.4 EXPENDITURE**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**2.5 INTEREST RECEIVABLE**

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

**2.6 TANGIBLE FIXED ASSETS**

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

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**2. ACCOUNTING POLICIES (continued)**

**2.6 TANGIBLE FIXED ASSETS (CONTINUED)**

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

|                               |                       |
|-------------------------------|-----------------------|
| Long-term leasehold land      | - Not depreciated     |
| Long-term leasehold buildings | - 2% straight line    |
| Plant and equipment           | - 7-20% straight line |
| Computer equipment            | - 25% straight line   |
| Motor vehicles                | - 20% straight line   |

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.

The majority of the freehold land and buildings are owned by The Birmingham Diocesan Trustees. Where this is the case The Birmingham Diocesan Trustees have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.

The following schools are exceptions to the above arrangements:

- The Nethersole Church of England Academy and Warton Nethersole's CofE Primary School where the freehold land and buildings are owned by the Sir Francis Nethersole's School Foundation. The Trustees of the Sir Francis Nethersole's School Foundation have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- Holy Trinity CE Primary School (Handsworth) and St Michael's Church of England Primary School where the freehold land and buildings are owned by The Birmingham Diocesan Board of Finance. The Birmingham Diocesan Board of Finance have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- St George's CofE Academy, Newtown where the freehold land and buildings are owned by the St George's Church of England School Charity. The Trustees of the St George's Church of England School Charity have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- Nonsuch Primary School where the freehold land and buildings are owned by Birmingham City Council. The Council has granted BDMAT, via a long-term lease, the right to use the land and buildings for education purposes. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**2. ACCOUNTING POLICIES (continued)****2.6 TANGIBLE FIXED ASSETS (CONTINUED)**

• St George's CofE Primary School, where the freehold land and buildings are owned by Church of Saint George in the Parish of Edgbaston. The Trustees of the Church of Saint George in the Parish of Edgbaston have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.

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.

**2.7 INVESTMENTS**

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments include any cash deposited in fixed term savings accounts with a fixed term or notice period over 31 days.

**2.8 DEBTORS**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

**2.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period 30 days or less.

**2.10 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 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.

**2.11 TAXATION**

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

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**2. ACCOUNTING POLICIES (continued)****2.12 FINANCIAL INSTRUMENTS**

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

Financial assets - short term investments are classified as a basic financial instrument and are measured at fair value through income and expenditure. Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

**2.13 OPERATING LEASES**

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

**2.14 PENSIONS**

Retirement benefits to employees of the 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 so as to spread the cost of pensions over employees' working lives with the 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 on the basis 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Under FRS 102, an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**2.15 FUND ACCOUNTING**

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

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**2. ACCOUNTING POLICIES (continued)**

**2.15 FUND ACCOUNTING (CONTINUED)**

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

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

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

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

Critical accounting estimates and assumptions:

The 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 depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension. 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 pension 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.

A plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The academy trust has made an assessment to restrict the LGPS surplus in total.

Critical areas of judgement:

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

As detailed in note 26, the Academy Trust have not recognised a Local Government Pension Scheme defined benefit pension asset as the Academy Trust consider that this asset is not recoverable due to the unlikelihood of reduced contributions or refunds from the scheme in the future.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**4. INCOME FROM DONATIONS AND CAPITAL GRANTS**

|                   | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Donations         | 82,178                                       | -  | <b>82,178</b>                         | 61,940                                |
| Capital grants    | -  | 1,077,737  | <b>1,077,737</b>                      | 1,009,380                             |
| <b>TOTAL 2025</b> | <u>82,178</u>                                | <u>1,077,737</u>   | <u><b>1,159,915</b></u>               | <u>1,071,320</u>                      |
| <b>TOTAL 2024</b> | <u>61,940</u>                                | <u>1,009,380</u>   | <u>1,071,320</u>                      |                                       |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**5. FUNDING FOR THE TRUST'S CHARITABLE ACTIVITIES**

|                                     | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>EDUCATION</b>                    |                                    |                                  |                             |                             |
| <b>DFE GRANTS</b>                   |                                    |                                  |                             |                             |
| General Annual Grant                | -                                  | 27,006,129                       | <b>27,006,129</b>           | 24,552,609                  |
| <b>OTHER DFE GRANTS</b>             |                                    |                                  |                             |                             |
| Pupil Premium                       | -                                  | 2,773,130                        | <b>2,773,130</b>            | 2,476,933                   |
| Other DfE grants                    | -                                  | 1,558,596                        | <b>1,558,596</b>            | 1,185,904                   |
| Universal Infant Free School Meals  | -                                  | 454,369                          | <b>454,369</b>              | 480,308                     |
| Sports Premium                      | -                                  | 322,390                          | <b>322,390</b>              | 322,960                     |
| Core School Budget Grant            | -                                  | 973,823                          | <b>973,823</b>              | -                           |
| Mainstream Schools Additional Grant | -                                  | -                                | -                           | 847,272                     |
|                                     | -                                  | 33,088,437                       | <b>33,088,437</b>           | 29,865,986                  |
| <b>OTHER GOVERNMENT GRANTS</b>      |                                    |                                  |                             |                             |
| Other government grants             | -                                  | 251,576                          | <b>251,576</b>              | 346,173                     |
| High Needs                          | -                                  | 1,164,255                        | <b>1,164,255</b>            | 1,084,073                   |
| Nursery income funded               | -                                  | 900,000                          | <b>900,000</b>              | 880,062                     |
|                                     | -                                  | 2,315,831                        | <b>2,315,831</b>            | 2,310,308                   |
| <b>OTHER INCOME</b>                 |                                    |                                  |                             |                             |
| Nursery income unfunded/fee paying  | 107,121                            | -                                | <b>107,121</b>              | 124,106                     |
| School trip income                  | 209,762                            | -                                | <b>209,762</b>              | 221,164                     |
| Catering income                     | 402,353                            | -                                | <b>402,353</b>              | 376,423                     |
|                                     | 719,236                            | -                                | <b>719,236</b>              | 721,693                     |
| <b>TOTAL 2025</b>                   | <b>719,236</b>                     | <b>35,404,268</b>                | <b>36,123,504</b>           | <b>32,897,987</b>           |
| <b>TOTAL 2024</b>                   | <b>721,693</b>                     | <b>32,176,294</b>                | <b>32,897,987</b>           |                             |

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**6. INCOME FROM OTHER TRADING ACTIVITIES**

|                          | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|--------------------------|--|--|---------------------------------------|---------------------------------------|
| Lettings income          | 215,857                                      | -  | <b>215,857</b>                        | 197,913                               |
| After school club income | 500,895                                      | -  | <b>500,895</b>                        | 527,966                               |
| Other income             | 153,648                                      | -  | <b>153,648</b>                        | 139,710                               |
| <b>TOTAL 2025</b>        | <b>870,400</b>                               | <b>-</b>                                   | <b>870,400</b>                        | <b>865,589</b>                        |
| TOTAL 2024               | 860,924                                      | 4,665                                      | 865,589                               |                                       |

**7. INVESTMENT INCOME**

|                | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|----------------|--|--|---------------------------------------|---------------------------------------|
| Bank interest  | 122,110                                      | -  | <b>122,110</b>                        | 88,468                                |
| Pension income | -  | 71,000                                     | <b>71,000</b>                         | 9,000                                 |
|                | <b>122,110</b>                               | <b>71,000</b>                              | <b>193,110</b>                        | <b>97,468</b>                         |
| TOTAL 2024     | 88,468                                       | 9,000                                      | 97,468                                |                                       |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**8. EXPENDITURE**

|                   | <b>Staff Costs</b><br><b>2025</b><br>£ | <b>Premises</b><br><b>2025</b><br>£ | <b>Other</b><br><b>2025</b><br>£ | <b>Total</b><br><b>2025</b><br>£ | Total<br>2024<br>£ |
|-------------------|--|-------------------------------------|----------------------------------|----------------------------------|--------------------|
| Education:        |  |                                     |                                  |                                  |                    |
| Direct costs      | 22,767,225                             | 2,649,960                           | 2,142,129                        | <b>27,559,314</b>                | 24,769,029         |
| Support costs     | 5,431,621                              | 2,846,778                           | 2,565,985                        | <b>10,844,384</b>                | 10,298,635         |
| <b>TOTAL 2025</b> | <u>28,198,846</u>                      | <u>5,496,738</u>                    | <u>4,708,114</u>                 | <u><b>38,403,698</b></u>         | <u>35,067,664</u>  |
| TOTAL 2024        | <u>25,344,024</u>                      | <u>5,678,922</u>                    | <u>4,044,718</u>                 | <u>35,067,664</u>                |                    |

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

|            | <b>Activities</b><br><b>undertaken</b><br><b>directly</b><br><b>2025</b><br>£ | <b>Support</b><br><b>costs</b><br><b>2025</b><br>£ | <b>Total</b><br><b>funds</b><br><b>2025</b><br>£ | Total<br>funds<br>2024<br>£ |
|------------|---|--|--|-----------------------------|
| Education  | 27,559,314  | 10,844,384   | <b>38,403,698</b>                                | 35,067,664                  |
| TOTAL 2024 | <u>24,769,029</u>   | <u>10,298,635</u>                                  | <u>35,067,664</u>                                |                             |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

|                        | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------------------|---------------------------------------|---------------------------------------|
| Pension finance costs  | -                                     | (4,000)                               |
| Staff costs            | <b>21,685,676</b>                     | 18,780,730                            |
| Depreciation           | <b>2,649,960</b>                      | 2,604,707                             |
| Educational supplies   | <b>1,794,922</b>                      | 1,307,489                             |
| Staff development      | <b>32,441</b>                         | 26,339                                |
| Other costs            | <b>6,232</b>                          | 639                                   |
| Supply teachers        | <b>1,081,549</b>                      | 1,765,611                             |
| Security and transport | <b>281,282</b>                        | 261,247                               |
| Catering               | <b>1,030</b>                          | 664                                   |
| Professional fees      | <b>26,222</b>                         | 25,603                                |
| <b>TOTAL 2025</b>      | <b><u>27,559,314</u></b>              | <b><u>24,769,029</u></b>              |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

|                                       | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------------------------------|---------------------------------------|---------------------------------------|
| Pension finance costs                 | -                                     | (5,000)                               |
| Staff costs                           | <b>5,430,977</b>                      | 4,796,628                             |
| Other costs                           | <b>41,350</b>                         | 22,977                                |
| Supply staff                          | <b>644</b>                            | 1,055                                 |
| Recruitment and support               | <b>76,647</b>                         | 78,198                                |
| Maintenance of premises and equipment | <b>565,602</b>                        | 526,107                               |
| Cleaning                              | <b>564,965</b>                        | 529,647                               |
| Rent and rates                        | -                                     | 299                                   |
| Energy costs                          | <b>670,828</b>                        | 607,985                               |
| Insurance                             | <b>81,847</b>                         | 69,935                                |
| Security and transport                | <b>209,665</b>                        | 266,395                               |
| Catering                              | <b>1,610,030</b>                      | 1,570,282                             |
| Technology costs                      | <b>544,815</b>                        | 495,230                               |
| Office overheads                      | <b>753,871</b>                        | 1,086,595                             |
| Professional fees                     | <b>284,702</b>                        | 241,712                               |
| Bank charges                          | <b>5,454</b>                          | 4,639                                 |
| Legal fees                            | <b>2,987</b>                          | 5,951                                 |
| <b>TOTAL 2025</b>                     | <b>10,844,384</b>                     | <b>10,298,635</b>                     |

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) for the period includes:

|                                       | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|---------------------------------------|-------------------|-------------------|
| Operating lease rentals               | <b>62,416</b>     | 50,893            |
| Depreciation of tangible fixed assets | <b>2,649,960</b>  | 2,604,705         |
| Fees paid to auditors for:            |                   |                   |
| - audit                               | <b>35,250</b>     | 33,780            |
| - other services                      | <b>6,190</b>      | 5,905             |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2025**

**11. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the period were as follows:

|                           | <b>2025</b>       | 2024       |
|---------------------------|-------------------|------------|
|                           | £                 | £          |
| Wages and salaries        | <b>20,394,900</b> | 18,241,790 |
| Social security costs     | <b>2,058,834</b>  | 1,577,858  |
| Pension costs             | <b>4,623,573</b>  | 3,663,803  |
|                           | <b>27,077,307</b> | 23,483,451 |
| Agency staff costs        | <b>1,081,549</b>  | 1,765,611  |
| Staff restructuring costs | <b>39,346</b>     | 93,907     |
|                           | <b>28,198,202</b> | 25,342,969 |

Staff restructuring costs comprise:

|                    | <b>2025</b>   | 2024   |
|--------------------|---------------|--------|
|                    | £             | £      |
| Severance payments | <b>39,346</b> | 93,907 |
|                    | <b>39,346</b> | 93,907 |

**b. SEVERANCE PAYMENTS**

The Trust paid 5 severance payments in the period (2024 - 2), disclosed in the following bands:

|                    | <b>2025</b> | 2024 |
|--------------------|-------------|------|
|                    | No.         | No.  |
| £0 - £25,000       | <b>5</b>    | 1    |
| £50,001 - £100,000 | -           | 1    |

**c. SPECIAL STAFF SEVERANCE PAYMENTS**

Included in severance payments are non-statutory/non-contractual severance payments totalling £12,198 (2024: £49,500). Individually, the payments were: £7,557 and £4,641.

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**11. STAFF (CONTINUED)**

**d. STAFF NUMBERS**

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

|                            | <b>2025</b>       | 2024       |
|----------------------------|-------------------|------------|
|                            | <b>No.</b>        | No.        |
| Teachers                   | <b>240</b>        | 230        |
| Administration and support | <b>398</b>        | 387        |
| Management                 | <b>41</b>         | 38         |
|                            | <u><b>679</b></u> | <u>655</u> |

**e. HIGHER PAID STAFF**

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

|                                 | <b>2025</b>     | 2024     |
|---------------------------------|-----------------|----------|
|                                 | <b>No.</b>      | No.      |
| In the band £60,001 - £70,000   | <b>30</b>       | 14       |
| In the band £70,001 - £80,000   | <b>7</b>        | 8        |
| In the band £80,001 - £90,000   | <b>6</b>        | 2        |
| In the band £90,001 - £100,000  | <b>-</b>        | 1        |
| In the band £100,001 - £110,000 | <b>1</b>        | 1        |
| In the band £110,001 - £120,000 | <b>3</b>        | 2        |
| In the band £120,001 - £130,000 | <b>1</b>        | -        |
| In the band £150,000 - £160,000 | <b>-</b>        | 1        |
|                                 | <u><b>-</b></u> | <u>1</u> |

**f. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Trust comprise the Directors 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 Trust was £519,589 (2024 - £572,852).

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**12. CENTRAL SERVICES**

The Trust has provided the following central services to its academies during the period:

- Legal and professional
- Finance
- Payroll and HR
- Education training and support
- Strategic governance
- Management of the academy conversion process
- Tendering and procurement of contracts
- Health and safety
- Estates and facilities management
- Safeguarding
- Data
- Marketing and communications

BDMAT distributes 76.5% (2024: 76.5%) of General Annual Grant to cover the budgeted cost of running a school on an annual basis.

The basis has not changed from the prior year.

|  | 2025<br>£        | 2024<br>£        |
|--|------------------|------------------|
| St Michael's Church of England Primary Academy, Handsworth   | 279,582          | 260,414          |
| St Clement's Church of England Academy                       | 280,760          | 284,632          |
| St George's Church of England Academy, Newtown               | 442,790          | 455,655          |
| The Nethersole Church of England Academy                     | 270,801          | 249,429          |
| St George's Church of England Primary School, Edgbaston      | 301,698          | 285,333          |
| Hawkesley Church of England Primary Academy                  | 308,481          | 298,040          |
| Coleshill Church of England Primary School                   | 386,050          | 390,354          |
| St Margaret's Church of England Primary School               | 229,834          | 220,053          |
| Holy Trinity Church of England Primary Academy, Handsworth   | 270,550          | 233,580          |
| St Michael's Church of England Primary School, Bartley Green | 514,286          | 483,955          |
| Nonsuch Primary School                                       | 296,289          | 269,790          |
| Quinton Church of England Primary School                     | 244,817          | 236,874          |
| Austrey Church of England Primary School                     | 117,005          | 111,450          |
| Newton Regis Church of England Primary School                | 123,610          | 119,067          |
| Warton Nethersole's Church of England Primary School         | 167,029          | 159,903          |
| Woodside Primary School                                      | 238,186          | 219,256          |
| Christ Church, Church of England, Secondary Academy          | 1,355,677        | 914,593          |
| Lady Katherine Leveson Church of England Primary School      | 189,805          | 185,528          |
| Bentley Heath Church of England Primary School               | 394,341          | 397,864          |
| <b>TOTAL</b>   | <b>6,411,591</b> | <b>5,775,770</b> |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

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**13. DIRECTORS' REMUNERATION AND EXPENSES**

One or more Directors has been paid remuneration or has received other benefits from an employment with the Trust. The principal and other staff Directors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Directors' remuneration and other benefits was as follows:

|   |                            | <b>2025</b>      | 2024      |
|---|----------------------------|------------------|-----------|
|   |                            | <b>£</b>         | <b>£</b>  |
| Dr C D Mansell, CEO and Accounting Officer<br>(resigned 31 August 2024) | Remuneration               |                  | 150,000 - |
|   | Pension contributions paid |                  | 155,000 - |
| Mr T Boyes, CEO and Accounting Officer<br>(appointed 1 September 2024)  | Remuneration               | <b>125,000 -</b> | 30,000 -  |
|   | Pension contributions paid | <b>130,000</b>   | 35,000    |
|   |                            | <b>35,000 -</b>  |           |
|   |                            | <b>40,000</b>    |           |

During the period ended 31 August 2025, expenses totalling £579 (2024 - £1,752) were reimbursed or paid directly to 1 Director (2024 - 1). The expenses reimbursed were in relation to travel and accommodation.

**14. DIRECTORS' AND OFFICERS' INSURANCE**

The 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 Directors 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 Directors and officers indemnity element from the overall cost of the RPA scheme membership.

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**15. TANGIBLE FIXED ASSETS**

|                          | Long-term<br>leasehold<br>land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Computer<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£               |
|--------------------------|--|-----------------------------|----------------------------|------------------------|--------------------------|
| <b>COST OR VALUATION</b> |  |                             |                            |                        |                          |
| At 1 September 2024      | 65,619,478   | 6,904,000                   | 2,415,124                  | -                      | 74,938,602               |
| Additions                | 372,245  | 880,416                     | 282,018                    | 10,000                 | 1,544,679                |
| At 31 August 2025        | <u>65,991,723</u>                                    | <u>7,784,416</u>            | <u>2,697,142</u>           | <u>10,000</u>          | <u>76,483,281</u>        |
| <b>DEPRECIATION</b>      |  |                             |                            |                        |                          |
| At 1 September 2024      | 5,511,754  | 4,623,100                   | 1,707,743                  | -                      | 11,842,597               |
| Charge for the period    | 1,094,046  | 1,067,218                   | 486,696                    | 2,000                  | 2,649,960                |
| At 31 August 2025        | <u>6,605,800</u>                                     | <u>5,690,318</u>            | <u>2,194,439</u>           | <u>2,000</u>           | <u>14,492,557</u>        |
| <b>NET BOOK VALUE</b>    |  |                             |                            |                        |                          |
| At 31 August 2025        | <u><u>59,385,923</u></u>                             | <u><u>2,094,098</u></u>     | <u><u>502,703</u></u>      | <u><u>8,000</u></u>    | <u><u>61,990,724</u></u> |
| At 31 August 2024        | <u>60,107,724</u>                                    | <u>2,280,900</u>            | <u>707,381</u>             | <u>-</u>               | <u>63,096,005</u>        |

Included in the net book value of property displayed above are the following amounts ascribable to land:

|      | 2025<br>£                | 2024<br>£                |
|------|--------------------------|--------------------------|
| Land | <u><u>11,289,460</u></u> | <u><u>11,289,460</u></u> |

**16. DEBTORS**

|                                | 2025<br>£               | 2024<br>£               |
|--------------------------------|-------------------------|-------------------------|
| <b>DUE WITHIN ONE YEAR</b>     |                         |                         |
| Trade debtors                  | 6,682                   | 9,513                   |
| Other debtors                  | 191,552                 | 166,354                 |
| Prepayments and accrued income | 968,227                 | 1,019,863               |
| VAT recoverable                | 306,769                 | 169,985                 |
|                                | <u><u>1,473,230</u></u> | <u><u>1,365,715</u></u> |

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**17. CURRENT ASSET INVESTMENTS**

|               | <b>2025</b>      | 2024      |
|---------------|------------------|-----------|
|               | £                | £         |
| Cash deposits | <b>3,141,955</b> | 1,512,055 |

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>2025</b>      | 2024      |
|------------------------------------|------------------|-----------|
|                                    | £                | £         |
| Trade creditors                    | <b>435,179</b>   | 653,242   |
| Other taxation and social security | <b>544,326</b>   | 470,908   |
| Other creditors                    | <b>687,765</b>   | 732,103   |
| Accruals and deferred income       | <b>1,645,464</b> | 1,724,108 |
|                                    | <b>3,312,734</b> | 3,580,361 |

|  | <b>2025</b>      | 2024      |
|--|------------------|-----------|
|  | £                | £         |
| Deferred income at 1 September 2024    | <b>321,035</b>   | 347,256   |
| Resources deferred during the period   | <b>297,038</b>   | 321,035   |
| Amounts released from previous periods | <b>(321,035)</b> | (347,256) |
|  | <b>297,038</b>   | 321,035   |

At the balance sheet date BDMAT was holdings funds received in advance in respect of Universal Infant Free School Meals funding from the DfE and other government income.

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**19. STATEMENT OF FUNDS**

|  | Balance at 1<br>September<br>2024<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2025<br>£ |
|--|--|-------------------|---------------------|--------------------------|-------------------------|--------------------------------------|
| <b>UNRESTRICTED FUNDS</b>                  |  |                   |                     |                          |                         |                                      |
| Early Years Funding                        | 37,147                                 | 107,121           | (144,268)           | -                        | -                       | -                                    |
| General Funds                              | 3,399,461                              | 1,686,803         | (978,317)           | -                        | -                       | 4,107,947                            |
|  | <b>3,436,608</b>                       | <b>1,793,924</b>  | <b>(1,122,585)</b>  | <b>-</b>                 | <b>-</b>                | <b>4,107,947</b>                     |
| <b>RESTRICTED GENERAL FUNDS</b>            |  |                   |                     |                          |                         |                                      |
| General Annual Grant                       | -                                      | 27,006,129        | (26,446,325)        | (234,430)                | -                       | 325,374                              |
| Pupil Premium                              | -                                      | 2,773,130         | (2,773,130)         | -                        | -                       | -                                    |
| UIFSM                                      | -                                      | 454,369           | (454,369)           | -                        | -                       | -                                    |
| Sports Premium                             | -                                      | 322,390           | (322,390)           | -                        | -                       | -                                    |
| Other DfE Grants                           | -                                      | 2,514,234         | (2,514,234)         | -                        | -                       | -                                    |
| Other Restricted Income                    | -                                      | 1,434,016         | (1,434,016)         | -                        | -                       | -                                    |
| Early Years Funding                        | 263,689                                | 900,000           | (1,163,689)         | -                        | -                       | -                                    |
| Pension reserve                            | -                                      | 71,000            | 477,000             | -                        | (548,000)               | -                                    |
|  | <b>263,689</b>                         | <b>35,475,268</b> | <b>(34,631,153)</b> | <b>(234,430)</b>         | <b>(548,000)</b>        | <b>325,374</b>                       |
| <b>RESTRICTED FIXED ASSET FUNDS</b>        |  |                   |                     |                          |                         |                                      |
| Land and Buildings Transferred             | 57,826,715                             | -                 | (359,241)           | -                        | -                       | 57,467,474                           |
| DfE Capital Grants                         | 1,540,142                              | 1,077,737         | (2,169,820)         | -                        | -                       | 448,059                              |
| Fixed Assets Funded from Restricted Grants | 2,966,261                              | -                 | (120,899)           | 234,430                  | -                       | 3,079,792                            |
| Fixed Assets from General Funds            | 995,399                                | -                 | -                   | -                        | -                       | 995,399                              |
|  | <b>63,328,517</b>                      | <b>1,077,737</b>  | <b>(2,649,960)</b>  | <b>234,430</b>           | <b>-</b>                | <b>61,990,724</b>                    |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**19. STATEMENT OF FUNDS (CONTINUED)**

|                                       | Balance at 1<br>September<br>2024<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2025<br>£ |
|---------------------------------------|--|-------------------|---------------------|--------------------------|-------------------------|--------------------------------------|
| <b>TOTAL<br/>RESTRICTED<br/>FUNDS</b> | <b>63,592,206</b>                      | <b>36,553,005</b> | <b>(37,281,113)</b> | -                        | <b>(548,000)</b>        | <b>62,316,098</b>                    |
| <b>TOTAL FUNDS</b>                    | <b>67,028,814</b>                      | <b>38,346,929</b> | <b>(38,403,698)</b> | -                        | <b>(548,000)</b>        | <b>66,424,045</b>                    |

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

**UNRESTRICTED FUNDS:**

Early Years Funding - income received from non-grant giving bodies in relation to nurseries.

**RESTRICTED FUNDS:**

General Annual Grant - income from the DfE which is to be used for the normal running costs of the school, including education and support costs.

Pupil Premium - represents funding received from the DfE for children that qualify for free school meals to enable the school to address the current underlying inequalities between those children and their wealthier peers.

Universal Infant Free School Meals - represents income for the provision of free school meals to pupils.

Sports Premium funding - income from the DfE which is to be used to make additional and sustainable improvements to the quality of physical education.

Other DfE grants - income from the DfE which is to be used for specific purposes.

Free School Grant - income from the DfE which is to be used to manage the free school building project.

Other restricted income - income which has been received for specific purposes.

Pension reserve - this represents BDMAT's share of the assets and liabilities in the Local Government Pension Scheme. The pension assets have not been recognised as it is unlikely that the funds will be recovered by the Trust, through either a reduction in employer contribution or a refund from the plan

**RESTRICTED FIXED ASSET FUNDS:**

Land and Buildings transferred - this represents the assets transferred to BDMAT from the academies entering BDMAT.

DfE Capital grants - this represents funding from the DfE to cover the maintenance and purchase of the school's assets.

Fixed assets funded from restricted grants - this represents capital assets that have been purchased out of restricted funding.

Fixed assets funded from general funds - this represents capital assets that have been purchased out of general funds.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. STATEMENT OF FUNDS (CONTINUED)**

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

|                                 | Balance at<br>1 September<br>2023<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2024<br>£ |
|---------------------------------|--|-------------------|---------------------|--------------------------|-------------------------|--------------------------------------|
| <b>UNRESTRICTED FUNDS</b>       |  |                   |                     |                          |                         |                                      |
| Early Years Funding             | -                                      | 124,105           | (86,958)            | -                        | -                       | 37,147                               |
| General Funds                   | 2,702,646                              | 1,608,920         | (393,923)           | (518,182)                | -                       | 3,399,461                            |
|                                 | <u>2,702,646</u>                       | <u>1,733,025</u>  | <u>(480,881)</u>    | <u>(518,182)</u>         | <u>-</u>                | <u>3,436,608</u>                     |
| <b>RESTRICTED GENERAL FUNDS</b> |  |                   |                     |                          |                         |                                      |
| General Annual Grant            | -                                      | 24,552,609        | (24,784,500)        | 231,891                  | -                       | -                                    |
| Pupil Premium                   | -                                      | 2,476,933         | (2,476,933)         | -                        | -                       | -                                    |
| UIFSM                           | -                                      | 480,308           | (480,308)           | -                        | -                       | -                                    |
| Sports Premium                  | -                                      | 322,960           | (322,960)           | -                        | -                       | -                                    |
| Other DfE Grants                | 86,915                                 | 1,830,676         | (1,917,591)         | -                        | -                       | -                                    |
| Free School Grant               | -                                      | 202,500           | (202,500)           | -                        | -                       | -                                    |
| Other Restricted Income         | 40,000                                 | 1,434,641         | (1,474,641)         | -                        | -                       | -                                    |
| Early Years Funding             | -                                      | 880,332           | (616,643)           | -                        | -                       | 263,689                              |
| Pension reserve                 | (98,000)                               | 9,000             | 285,000             | -                        | (196,000)               | -                                    |
|                                 | <u>28,915</u>                          | <u>32,189,959</u> | <u>(31,991,076)</u> | <u>231,891</u>           | <u>(196,000)</u>        | <u>263,689</u>                       |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**19. STATEMENT OF FUNDS (CONTINUED)**

|   | Balance at<br>1 September<br>2023<br>£ | Income<br>£              | Expenditure<br>£           | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2024<br>£ |
|---|--|--------------------------|----------------------------|--------------------------|-------------------------|--------------------------------------|
| <b>RESTRICTED<br/>FIXED ASSET<br/>FUNDS</b>         |  |                          |                            |                          |                         |                                      |
| Land and<br>Buildings<br>Transferred                | 60,254,810                             | -                        | (2,428,095)                | -                        | -                       | 57,826,715                           |
| DfE Capital<br>Grants                               | 553,048                                | 1,009,380                | (22,286)                   | -                        | -                       | 1,540,142                            |
| Fixed Assets<br>Funded from<br>Restricted<br>Grants | 3,090,812                              | -                        | (124,551)                  | -                        | -                       | 2,966,261                            |
| Fixed Assets<br>from General<br>Funds               | 738,883                                | -                        | (29,775)                   | 286,291                  | -                       | 995,399                              |
|   | <u>64,637,553</u>                      | <u>1,009,380</u>         | <u>(2,604,707)</u>         | <u>286,291</u>           | <u>-</u>                | <u>63,328,517</u>                    |
| <b>TOTAL<br/>RESTRICTED<br/>FUNDS</b>               | <u>64,666,468</u>                      | <u>33,199,339</u>        | <u>(34,595,783)</u>        | <u>518,182</u>           | <u>(196,000)</u>        | <u>63,592,206</u>                    |
| <b>TOTAL FUNDS</b>                                  | <u><u>67,369,114</u></u>               | <u><u>34,932,364</u></u> | <u><u>(35,076,664)</u></u> | <u><u>-</u></u>          | <u><u>(196,000)</u></u> | <u><u>67,028,814</u></u>             |

**Total funds analysis by academy**

The Trust, as permitted by its funding agreement with the Department for Education and the provisions of the Academy Trust Handbook, pools reserves across the individual schools. As a result of pooling reserves, the year end fund balance is now considered to be held centrally for the organisation as a whole, rather than being allocated to individual academies.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2025**

**19. STATEMENT OF FUNDS (CONTINUED)**

**TOTAL COST ANALYSIS BY ACADEMY**

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

|  | Teaching<br>and<br>educational<br>support<br>staff costs<br>£ | Other<br>support<br>staff costs<br>£ | Educational<br>supplies<br>£ | Other costs<br>excluding<br>depreciation<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|---|--------------------------------------|------------------------------|---|--------------------|--------------------|
| St Michael's<br>Church of<br>England Primary<br>Academy,<br>Handsworth   | 1,026,491   | 75,476                               | 84,353                       | 37,134  | <b>1,223,454</b>   | 906,210            |
| St Clement's<br>Church of<br>England<br>Academy                          | 947,749   | 163,263                              | 85,299                       | 81,694  | <b>1,278,005</b>   | 1,256,939          |
| St George's<br>Church of<br>England<br>Academy,<br>Newtown               | 1,442,985   | 131,956                              | 153,932                      | 195,203                                       | <b>1,924,076</b>   | 1,840,216          |
| The Nethersole<br>Church of<br>England<br>Academy                        | 964,645   | 215,568                              | 81,508                       | 62,491  | <b>1,324,212</b>   | 1,295,754          |
| St George's<br>Church of<br>England Primary<br>School,<br>Edgbaston      | 1,004,391   | 103,422                              | 104,451                      | 61,333  | <b>1,273,597</b>   | 1,153,910          |
| Hawkesley<br>Church of<br>England Primary<br>Academy                     | 1,078,756   | 167,241                              | 119,790                      | 109,991                                       | <b>1,475,778</b>   | 1,240,421          |
| Coleshill Church<br>of England<br>Primary School                         | 1,385,355   | 286,774                              | 101,050                      | 176,757                                       | <b>1,949,936</b>   | 1,847,458          |
| St Margaret's<br>Church of<br>England Primary<br>School                  | 860,939   | 206,317                              | 27,114                       | 122,432                                       | <b>1,216,802</b>   | 1,056,152          |
| St Michael's<br>Church of<br>England Primary<br>School, Bartley<br>Green | 1,916,886   | 178,010                              | 99,216                       | 39,213  | <b>2,233,325</b>   | 2,112,356          |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. STATEMENT OF FUNDS (CONTINUED)**

|  | Teaching<br>and<br>educational<br>support<br>staff costs<br>£ | Other<br>support<br>staff costs<br>£ | Educational<br>supplies<br>£ | Other costs<br>excluding<br>depreciation<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|---|--------------------------------------|------------------------------|---|--------------------|--------------------|
| Quinton Church<br>of England<br>Primary School                         | 837,546   | 118,630                              | 27,853                       | (113,564)                                     | <b>870,465</b>     | 909,866            |
| Nonsuch<br>Primary School  | 894,123   | 65,381                               | 74,281                       | 91,920  | <b>1,125,705</b>   | 1,152,105          |
| Holy Trinity<br>Church of<br>England Primary<br>Academy,<br>Handsworth | 955,032   | 104,890                              | 50,436                       | 43,970  | <b>1,154,328</b>   | 928,884            |
| Austrey Church<br>of England<br>Primary School                         | 473,519   | 61,445                               | 21,528                       | 53,216  | <b>609,708</b>     | 528,485            |
| Newton Regis<br>Church of<br>England Primary<br>School                 | 376,052   | 71,596                               | 26,393                       | 60,073  | <b>534,114</b>     | 424,104            |
| Warton<br>Nethersole's<br>Church of<br>England Primary<br>School       | 727,530   | 185,957                              | 40,627                       | 28,809  | <b>982,923</b>     | 866,329            |
| Woodside<br>Church of<br>England Primary<br>School                     | 964,383   | 102,532                              | 90,982                       | (2,562)                                       | <b>1,155,335</b>   | 1,032,465          |
| Lady Katherine<br>Leveson Church<br>of England<br>Primary School       | 824,930   | 163,363                              | 26,006                       | 92,184  | <b>1,106,483</b>   | 981,870            |
| Bentley Heath<br>Church of<br>England School                           | 1,398,591   | 271,209                              | 70,373                       | 163,723                                       | <b>1,903,896</b>   | 1,750,396          |
| Christ Church,<br>Church of<br>England,<br>Secondary<br>Academy        | 4,258,839   | 439,242                              | 406,893                      | 340,351                                       | <b>5,445,325</b>   | 4,115,159          |
| Central Team   | 631,483   | 2,592,705                            | 103,867                      | 4,115,216                                     | <b>7,443,271</b>   | 7,358,177          |
| <b>TRUST</b>   | <b>22,970,225</b>   | <b>5,704,977</b>                     | <b>1,795,952</b>             | <b>5,759,584</b>                              | <b>36,230,738</b>  | <b>32,757,256</b>  |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

|                               | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Restricted<br>fixed asset<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ |
|-------------------------------|------------------------------------|----------------------------------|---|-----------------------------|
| Tangible fixed assets         | -                                  | -                                | 61,990,724                                      | <b>61,990,724</b>           |
| Current assets                | 4,107,947                          | 3,638,108                        | -   | <b>7,746,055</b>            |
| Creditors due within one year | -                                  | (3,312,734)                      | -   | <b>(3,312,734)</b>          |
| <b>TOTAL</b>                  | <b>4,107,947</b>                   | <b>325,374</b>                   | <b>61,990,724</b>                               | <b>66,424,045</b>           |

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

|                               | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Restricted<br>fixed asset<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|----------------------------------|---|-----------------------------|
| Tangible fixed assets         | -                                  | -                                | 63,096,005                                      | 63,096,005                  |
| Current assets                | 3,436,608                          | 3,426,395                        | 650,167   | 7,513,170                   |
| Creditors due within one year | -                                  | (3,162,706)                      | (417,655)                                       | (3,580,361)                 |
| <b>TOTAL</b>                  | <b>3,436,608</b>                   | <b>263,689</b>                   | <b>63,328,517</b>                               | <b>67,028,814</b>           |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 2025<br>£          | 2024<br>£   |
|---|--------------------|-------------|
| Net expenditure for the year (as per Statement of Financial Activities) | <b>(56,769)</b>    | (144,300)   |
| <b>ADJUSTMENTS FOR:</b>   |                    |             |
| Depreciation  | <b>2,649,960</b>   | 2,604,705   |
| Capital grants from DfE and other capital income                        | <b>(1,077,737)</b> | (1,009,380) |
| Interest receivable   | <b>(122,110)</b>   | (88,468)    |
| Defined benefit pension scheme cost less contributions payable          | <b>(477,000)</b>   | (285,000)   |
| Defined benefit pension scheme finance cost                             | <b>(71,000)</b>    | (9,000)     |
| Increase in debtors   | <b>(107,515)</b>   | (227,843)   |
| (Decrease)/increase in creditors  | <b>(267,627)</b>   | 942,802     |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>                        | <b>470,202</b>     | 1,783,516   |

**22. CASH FLOWS FROM FINANCING ACTIVITIES**

|  | 2025<br>£ | 2024<br>£ |
|--|-----------|-----------|
| Repayments of Salix loan                                   | -         | (3,299)   |
| <b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b> | <b>-</b>  | (3,299)   |

**23. CASH FLOWS FROM INVESTING ACTIVITIES**

|  | 2025<br>£          | 2024<br>£   |
|--|--------------------|-------------|
| Interest receivable                          | <b>122,110</b>     | 88,468      |
| Purchase of tangible assets                  | <b>(1,544,679)</b> | (1,295,671) |
| Purchase of short-term deposit accounts      | <b>(1,629,900)</b> | (500,001)   |
| Capital grants from DfE group                | <b>1,077,737</b>   | 1,009,380   |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b> | <b>(1,974,732)</b> | (697,824)   |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|  | 2025<br>£        | 2024<br>£        |
|--|------------------|------------------|
| Cash in hand and at bank               | 3,130,870        | 4,635,400        |
| <b>TOTAL CASH AND CASH EQUIVALENTS</b> | <b>3,130,870</b> | <b>4,635,400</b> |

**25. ANALYSIS OF CHANGES IN NET DEBT**

|                          | At 1<br>September<br>2024<br>£ | Cash flows<br>£ | At 31<br>August 2025<br>£ |
|--------------------------|--------------------------------|-----------------|---------------------------|
| Cash at bank and in hand | 4,635,400                      | (1,504,530)     | 3,130,870                 |
| Liquid investments       | 1,512,055                      | 1,629,900       | 3,141,955                 |
|                          | <b>6,147,455</b>               | <b>125,370</b>  | <b>6,272,825</b>          |

**26. PENSION COMMITMENTS**

The 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 West Midlands Pension Fund and Warwickshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £564,098 were payable to the schemes at 31 August 2025 (2024 - £541,958) 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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**26. PENSION COMMITMENTS (CONTINUED)**

**VALUATION OF THE TEACHERS' PENSION SCHEME**

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

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

- employer contribution rates set at 23.68% 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 from 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 £3,388,013 (2024 - £2,712,257).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2025 was £1,849,000 (2024 - £1,895,000), of which employer's contributions totalled £1,475,000 (2024 - £1,493,000) and employees' contributions totalled £374,000 (2024 - £402,000). The agreed contribution rates for future years are 23.4 per cent for employers and 5.5 - 8.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

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

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**26. PENSION COMMITMENTS (CONTINUED)**

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

|  | <b>2025</b> | 2024 |
|--|-------------|------|
|  | %           | %    |
| Rate of increase in salaries                       | <b>3.70</b> | 3.65 |
| Rate of increase for pensions in payment/inflation | <b>2.70</b> | 2.65 |
| Discount rate for scheme liabilities               | <b>6.05</b> | 5.00 |
| Inflation assumption (CPI)                         | <b>2.70</b> | 2.65 |

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

|                      | <b>2025</b> | 2024  |
|----------------------|-------------|-------|
|                      | Years       | Years |
| Retiring today       |             |       |
| Males                | <b>19.4</b> | 19.2  |
| Females              | <b>23.5</b> | 23.5  |
| Retiring in 20 years |             |       |
| Males                | <b>21.4</b> | 21.2  |
| Females              | <b>25.0</b> | 25.0  |

**SENSITIVITY ANALYSIS**

|  | <b>2025</b> | 2024 |
|--|-------------|------|
|  | £000        | £000 |
| Discount rate -0.1%                    | <b>438</b>  | 319  |
| Mortality assumption - 1 year increase | <b>840</b>  | 580  |
| CPI rate +0.1%                         | <b>431</b>  | 311  |

**SHARE OF SCHEME ASSETS**

The Trust's share of the assets in the scheme was:

|                                     | <b>At 31</b>       | At 31 August |
|-------------------------------------|--------------------|--------------|
|                                     | <b>August 2025</b> | 2024         |
|                                     | £                  | £            |
| Equities                            | <b>10,450,000</b>  | 12,460,000   |
| Bonds                               | <b>7,720,000</b>   | 8,207,000    |
| Property                            | <b>1,937,000</b>   | 2,305,000    |
| Cash and other liquid assets        | <b>894,000</b>     | 1,339,000    |
| <b>TOTAL MARKET VALUE OF ASSETS</b> | <b>21,001,000</b>  | 24,311,000   |

The actual return on scheme assets was £703,000 (2024 - £2,024,000).

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**(A COMPANY LIMITED BY GUARANTEE)**

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**26. PENSION COMMITMENTS (CONTINUED)**

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

|   | 2025<br>£          | 2024<br>£          |
|---|--------------------|--------------------|
| Current service cost  | (1,344,000)        | (1,208,000)        |
| Interest income   | 1,267,000          | 1,133,000          |
| Interest cost   | (1,196,000)        | (1,124,000)        |
| <b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b> | <b>(1,273,000)</b> | <b>(1,199,000)</b> |

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

|   | 2025<br>£         | 2024<br>£  |
|---|-------------------|------------|
| <b>AT 1 SEPTEMBER</b>                     | <b>23,232,000</b> | 21,030,000 |
| Current service cost                      | 1,344,000         | 1,208,000  |
| Interest cost                             | 1,196,000         | 1,124,000  |
| Employee contributions                    | 460,000           | 402,000    |
| Actuarial losses/(gains)                  | (4,847,000)       | (139,000)  |
| Benefits paid                             | (384,000)         | (393,000)  |
| <b>Closing defined benefit obligation</b> | <b>21,001,000</b> | 23,232,000 |

Changes in the fair value of the Trust's share of scheme assets were as follows:

|  | 2025<br>£         | 2024<br>£   |
|--|-------------------|-------------|
| <b>AT 1 SEPTEMBER</b>                      | <b>23,232,000</b> | 20,932,000  |
| Interest income                            | 1,267,000         | 1,133,000   |
| Actuarial gains/(losses)                   | 103,000           | 744,000     |
| Employer contributions                     | 1,821,000         | 1,493,000   |
| Employee contributions                     | 460,000           | 402,000     |
| Benefits paid                              | (384,000)         | (393,000)   |
| Derecognition of pension surplus           | (5,498,000)       | (1,079,000) |
| <b>Closing fair value of scheme assets</b> | <b>21,001,000</b> | 23,232,000  |

The Trust has a cumulative unrecognised surplus of £6,577,000 (2024 - £1,079,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

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**27. OPERATING LEASE COMMITMENTS**

At 31 August 2025 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|  | <b>2025</b>    | 2024   |
|--|----------------|--------|
|  | £              | £      |
| Not later than 1 year                        | <b>62,035</b>  | 43,184 |
| Later than 1 year and not later than 5 years | <b>61,668</b>  | 35,757 |
| Later than 5 years                           | -              | 164    |
|  | <b>123,703</b> | 79,105 |

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

|                         | <b>2025</b>   | 2024   |
|-------------------------|---------------|--------|
|                         | £             | £      |
| Operating lease rentals | <b>62,416</b> | 50,893 |

**28. MEMBERS' LIABILITY**

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

**29. RELATED PARTY TRANSACTIONS**

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

Birmingham Diocese - BDMAT purchased services of £20,035 (2024: £18,085) during the period from The Diocese of Birmingham Educational Trust. A balance of £Nil (2024: £15) was owing to The Diocese of Birmingham Educational Trust at the reporting date. Birmingham Diocesan Board of Finance employs Mrs S E Smith and Member Mrs C Ward-Lewis.

Services for Education Limited - an incorporated charity in which Mrs S E Smith is also a Director and Mrs S Bell is the Chief Executive Officer. BDMAT purchased services totalling £89,015 (2024: £47,779) during the period. A balance of £Nil (2024: £4,411) was owing to Services for Education Limited as at the reporting date.