

Company Registration Number: 09308398 (England & Wales)

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

L Ashurst
G Baldwin
C J Simmons
K Flounders
C Malarkey (appointed 11 December 2024)

Trustees

R C Broad, Chair of Trustees
M Tilling, Vice Chair of Trustees
A Anderson (appointed 25 June 2025)
A A Brown OBE, Chief Executive Officer and Accounting Officer
J Dobson (resigned 4 June 2025)
E Elwell (appointed 16 September 2025)
C Malarkey (resigned 11 December 2024)
D New
P Norman (appointed 11 December 2024)
P Noteyoung (appointed 6 June 2025, resigned 1 December 2025)
P Rickeard (appointed 9 April 2025)
E Robins

Company registered number

09308398

Company name

Ad Astra Academy Trust

Principal and registered office

Hub Two
The Innovation Centre Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

Senior Leadership Team

A A Brown OBE, Chief Executive Officer
P Wiley, School Improvement Lead
H Durnion, School Improvement Lead
R Rathmell, SEND Specialist Lead
S Lister, Chief Operating Officer
A Degnan, Finance Manager
M Ingram, HR Manager
J Dunning, Estates Manager
C Haylock, Headteacher, (Ayresome Primary School)
L Sheffield, Headteacher (West Park Primary School) from 1 January 2025
S Greenan, Headteacher (Brougham Primary School)
L Todd, Headteacher (Rosebrook Primary School)
C Twiby, Headteacher (Crooksbarrow Primary School)
L Furness, Headteacher (West View Primary School)

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

L Walker, Headteacher (Barnard Grove Primary School)
J Sutton, Headteacher (Sunnyside Academy)
P Newton, (Executive Headteacher, Deaf Hill & Kelloe Primary Schools)

Independent auditors

Clive Owen LLP
Chartered Accountants & Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Bankers

Lloyds Bank LLP
128-132 York Road
Hartlepool
TS26 9DD

Solicitors

Ward Hadaway
102 Quayside
Newcastle upon Tyne
NE1 3DX

AD ASTRA ACADEMY TRUST
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report and strategic report under company law.

The Trust operates 10 primary academies in Hartlepool, Stockton, Middlesbrough and Durham. Its academies have a combined pupil capacity (reception to year six) of 3,364 including SEND resource bases. There is a combined capacity of 74 places at Sunnyside Academy with four resource bases; a 40 place sensory needs (deaf and vision impaired) base, an 8 place communication and interaction base, a 20-place higher needs (moderate learning difficulties) base and 6 place early intervention needs (communication and interaction) base. At Rosebrook Primary School there is a capacity of 10 places in an ASD resource base. The Trust had a roll of 3,018 in the school census on 15 May 2025. Pupils are admitted into each academy based upon the approved admissions criteria set by the relevant Local Authority and adopted by the Trust.

Structure, governance and management

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Trustees of Ad Astra Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Ad Astra Academy Trust.

Details of the Trustees who served during the period, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

The Trust is a member of the Risk Protection Arrangements (RPA) to protect Trustees from claims arising against negligent acts, errors or omissions occurring whilst on academy business. Further details are provided in note 13.

Method of recruitment and appointment or election of Trustees

Under the Articles of Association, the Members can appoint up to six Trustees, however during the period, it has been agreed that Members will appoint five Trustees, with the remaining four positions co-opted by the Trust Board. The term of office for any Trustee shall be four years, save that this time limit shall not apply to the Chief Executive Officer or any post held ex officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected. The Trustees are able to consider appointing additional Trustees under the Articles should a vacancy exist, and their skills and expertise be deemed beneficial to Trust operations. An application and due diligence process will be undertaken to ensure any future board members share the ethos and values of the Trust and to ensure that their appointment will bring added value to the Trust Board.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new Trustees are usually offered a tour of each academy and the chance to meet with staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

During the year the Trust operated a unified leadership and governance structure consisting of 6 levels: the Trust Board, three Trust Committees (Challenge, Resources and CEO appraisal), the Trust Executive Leadership Team, the Headteacher Board, the Local Academy Committee and the Senior Leadership Team within each school across the Trust. The aim of this structure is to devolve responsibility and encourage involvement in decision making at all levels. The decision-making authority of each layer is detailed in the Trust Scheme of Delegation.

The Trustees

The Trust Board is responsible for the strategic direction of the Trust and ensuring high standards of corporate governance are maintained at all levels. It exercises its functions and powers by addressing such matters as:

- Developing, implementing, and monitoring plans articulating the strategic vision of the Trust from both an educational and business perspective and ensuring these are financially viable.
- To monitor the effectiveness of the support arrangements to ensure satisfaction with the level of service and that they represent value for money.
- Being responsible for school improvement performance of schools within the Trust with appropriate rigour and challenge to ensure high standards of achievement and attainment for all children.
- Appointing senior members of staff with the necessary skills and attributes and undertaking rigorous performance management of such staff to ensure they deliver an outstanding service to the Trust.
- To approve the Trust budget and ensure financial accountability to the Department for Education for all schools within the Trust.
- To monitor statutory educational and business compliance requirements.

The Trust Board has three committees; Challenge, Resources and CEO appraisal, which monitor these specific areas of Trust business in more depth. These committees report back to the Trust Board to ensure all Trustees are well informed.

Local Academy Committees

The Local Academy Committee is the local governance layer and is responsible for ensuring the implementation of the strategic direction of the Trust within their respective academy. It exercises its functions and powers by addressing such matters as:

- Monitor the progress of the attainment and progress of children within the academy with rigour and challenge.
- Ensuring safeguarding arrangements are effective, suitably robust and monitored appropriately.
- Ensuring the headteacher is compliant with statutory requirements.
- Being accountable for standards of teaching and learning, celebrating success and taking action at a local level to address any areas of underperformance.
- Approving and monitoring the self-evaluation form and school development plan, ensuring these are appropriately resourced.
- Ensuring the curriculum diet of the academy is broad and balanced and to monitor its effectiveness.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

- Ensuring the academy is inclusive to all learners and other stakeholders.
- Monitoring the use of specific funds given to the academy to ensure this meets the purpose for which it has been given, in particular to monitor the use of Pupil Premium funding to ensure this is used effectively to narrow the gap between social disadvantage and attainment.
- Supporting the Headteacher in ensuring that the Trust school improvement and business support functions meet the needs of the school by delivering an effective, equitable and compliant service.

Trust Executive Team

The Trust Executive Team operates under the leadership and direction of the Chief Executive Officer, and comprises two School Improvement Leads, a SEND Lead, Chief Operating Officer and HR Manager. This team is responsible for the effective delivery of educational and business support functions across the Trust to support schools in raising standards and providing an excellent educational experience for all pupils. The Chief Operating Officer is supported by a wider Trust central team comprising HR, Finance and Estates staff as well as external IT and governance support. The school improvement team are supported by an external data management organisation.

Headteacher Board

Headteacher Board meetings are in place to ensure communication from schools and Local Academy Committees are effective. It also supports the preparation for Trust Board meetings, where the position of each school in terms of educational standards, HR and finance and compliance is discussed. It also provides the opportunity for Headteachers to give their views in terms of Trust activities to allow these to be fed into the Trust Board decision making process.

Senior Leadership Teams

At individual school level, the Senior Leadership Team is responsible for the operational aspect of the strategic plan being locally responsible and accountable for.

- High standards of teaching and learning with a relentless focus on continuous school improvement.
- High levels of attainment and achievement for all pupils irrespective of their starting point.
- Effective safeguarding of pupils.
- Undertaking effective performance management to ensure all pupils attending Trust schools are taught by high quality staff who have high expectations and aspirations for the children they teach.
- Demonstrating strong leadership skills to ensure a highly motivated and supportive school culture that breeds success.
- Effective and efficient use of resources to support teaching and learning priorities.
- Compliance in all aspects of school policies and procedures, statutory and otherwise.

Setting of Pay and Remuneration for Key Management Personnel

Pay and remuneration for key management personnel is determined by the Trustees in line with:

- The National Agreement on Pay and Conditions of Service for Local Government Services (Green Book) and local job evaluation criteria and scoring in respect of support staff posts.
- School Teachers Pay and Conditions in respect of teaching and education roles.
- Local Authority Chief Officer Conditions of Service in respect of the Chief Executive Officer and Chief Operating Officer.

Trustees and local governors may claim expenses under Article 6.5 of the Articles of Association of Ad Astra Academy Trust which allows for the reimbursement of 'reasonable expenses properly incurred when acting on behalf of the Academy Trust.' This makes clear the ability to claim expenses is only in cases where a Trustee or Local Governor has incurred the expense while undertaking their governance role.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the period	6
Full-time equivalent employee number	6

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	3
51%-99%	-
100%	-

Percentage of pay bill spent on facility time	£000
Total cost of facility time	5
Total pay bill	19,905
Percentage of total pay bill spent on facility time	0.03 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	27.50 %
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Connected Organisations, Including Related Party Relationships

West View Primary School works closely with a local community interest company called West View Project that provides alternative educational opportunities and youth services for children and young people. The schools procure the services of the Project to deliver a variety of specialist activities, including vulnerable pupil support and outdoor learning activities. The impact of using the services of West View Project has seen a particularly positive impact on working with our most vulnerable children and has seen positive improvements in behaviour and helped them to re-engage with learning. One Member of Ad Astra Academy Trust is also a member of the Board of Directors of West View Project. This interest has been declared openly and the Member concerned is not part of the school's decision-making process when considering the services of the West View Project.

Further details are stated in note 29 to the Financial Statements.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Engagement with Employees (including Disabled Persons)

The Trustees of Ad Astra Academy Trust expect that information regarding matters relating to staff, flow from the CEO and central team directly to employees, through the Headteacher via the bespoke communication arrangements in each school. The Trust employ a central HR Manager and HR Business Partner to manage and coordinate changes to contractual and policy information. Ad Astra Academy Trust has its own Trade Union recognition agreement and all proposed changes to employee contractual terms or HR policies which affect them, are formally consulted upon with the Trade Unions on behalf of all staff. Comments and suggested changes are taken into consideration through the consultation process and amended and included where appropriate. In addition, schools undertake 'staff voice' questionnaires where feedback on specific staff-related topics is gathered. Results are collated and analysed by Headteachers, and the results are used to direct future policy at each school. In addition, regular hub meetings take place with staff and senior and middle leaders where ideas and suggestions relating to education, pastoral care and curriculum provision are discussed and consulted upon from across all schools in the Trust. This helps to foster open and transparent dialogue between professionals and ensure that feedback can be provided and acted upon. These hub meetings also allow all staff to be aware of changes in performance requirements such as the treatment of educational data by the DfE and changes to the OfSTED inspection framework.

Disabled employees are treated equally in all aspects of their career development and continuous professional development. Recruitment practices are open, fair and transparent and adhere to the Ad Astra Academy Trust Safer Recruitment policy. Applications are welcomed from all candidates that can demonstrate they meet the requirements in the agreed person specification. Shortlisting is conducted without sight of personal information including disability. Recruitment records are kept for the required period of time and are subject to independent audit. Disabled people are able to work within Ad Astra Academy Trust schools successfully as a result of a number of building and site adaptations such as the installation of lifts, ramps and disabled toilets. Door widths are also adequate to enable wheelchair access to all main areas of the Trust estate. Where necessary further adaptations to the physical environment are undertaken as appropriate.

Engagement with suppliers, customers and others in a business relationship with the academy trust

The principal 'customers' of Ad Astra Academy Trust, are the pupils (and their parents/carers) who attend the schools and benefit from the educational provision. Despite being primary-aged children, schools consult with their pupils on a range of topics pertinent to them, such as their views on learning, communication, behaviour, uniform, homework and school meals. Parents are also asked about similar topics. These usually take the form of questionnaires, which are completed, collated and analysed at individual school level. The results are used to identify trends and determine future policy within each school. Overall feedback is provided to the Local Academy Committee in each school who hold the Headteacher to account for local school performance.

Ad Astra Academy Trust proactively makes efforts to ensure it fosters sound business relationships with its suppliers. The Trust strives to pay its suppliers within their business terms so that their cash flow is not adversely affected. Internal controls and financial processes are in place to ensure accurate payments are also made. Regular dialogue takes place with service suppliers to ensure the schools and central team achieve the best provision for the benefit of all pupils and staff, and these are formally reviewed periodically when contracts are due for renewal to ensure they remain fit for purpose.

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Objectives and activities

Objects and aims

The principal object and activity of the charitable company is the operation of Ad Astra Academy Trust to provide education for students of different abilities between the ages of 2 and 11 years. In accordance with the Articles of Association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum. The main objectives of the Trust during the year ended 31 August 2025 are summarised below.

- Continue to support all our schools in their drive to ensure that children are supported to meet learning expectations.
- Ensure that safeguarding arrangements in schools are robust.
- Support all our schools to aim towards an OFSTED grading of Outstanding.
- Ensure that leadership and the quality of teaching and learning is good or better in all our schools.
- Enable staff in our Trust to be innovative, lifelong learners and to work collaboratively.
- Budget effectively, to build capacity within the Trust and to deploy our resources efficiently for the benefit of pupils and staff.
- Develop strong relationships between families, the community, and stakeholders.
- Embed and evaluate the reviewed Trust governance arrangements to ensure all layers of governance are effective in the leadership of the organisation.
- Facilitate intelligent growth of the Trust to further strengthen the Trust's position in the academy marketplace.
- Review the strategic business plan for the Trust, clearly articulating activities that will drive the Trust forward and improve outcomes.

Objectives, strategies and activities

Support - All employees, pupils and other stakeholders within the Trust will be given the support needed not only to achieve their ambitions but to enjoy and thrive within our Trust. We will enable and support children by removing barriers to their success.

Togetherness - Togetherness is hugely important to us it unites us and provides a community of support and challenge. We have a genuine ambition to build something together.

Achieve - Children are at the heart of everything we do, and pupil achievement is our primary focus.

Respect - We operate in a culture of respect and integrity; qualities that make for a successful organisation. We value everyone in the Trust treating them with dignity.

Success - A belief that every pupil matters and deserves the best education is what drives us.

Our strapline is "Working Together for Children" and our underlying mission statement is, 'to grow a strong', resilient and compliant Trust where the quality of education is excellent, through ensuring effective resources are in place, intelligent growth is applied, and talent management including succession planning and well-being are embedded, in order to be an organisation at the heart of the community with a reputation for improving schools to enhance children's outcomes and prospects.

Ad Astra Academy Trust believes that highly skilled and committed staff led by strong and effective leadership is the key to success for each school within the Trust. All schools have continued to work collaboratively to identify areas of good practice and to support each other. This has proved particularly successful with staff relishing the opportunity to look beyond the boundaries of their own school to identify innovative practices to transfer back into their own setting. The continued impact of this is apparent with a successful network and talent-pool of teachers and leaders in place to provide inter-school moderation, peer-review opportunities, support and professional development.

- All schools have continued in their relentless focus to improve outcomes for all pupils regardless of their starting point. Improved standards of teaching and learning have been achieved by continuous review and

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Objectives and activities (continued)

analysis of pupil performance data. At school level, regular pupil progress reviews inform this process; celebrating success and identifying where improvements can be made. Analysis of this work is shared and discussed with the Local Academy Committees of each school, and this is also shared with Trustees so that they have an awareness of the work that is being undertaken to ensure each child is receiving the best education possible.

- The School Improvement team have worked across all schools to provide support and challenge in terms of school improvement priorities, driven by a coherent and transparent School Improvement Support Framework. This framework is based on the DfE 'Quality Trust Indicators' document and the DfE 'MATSI framework' and forms an integral part of the Ad Astra school improvement strategy. It is designed to facilitate a clear method to drive continuous improvement within Ad Astra schools and used as a tool to determine where school improvement resources need to be deployed for maximum impact. The SEND specialist in the central School Improvement Team, has reinforced the Trust offer to schools both in terms of capacity and SEND expertise. Position statement, data challenge and key priority meetings alongside school leadership teams, where evidence is triangulated from Headteachers, leaders, and teachers in relation to the priorities identified in the School Self Evaluation and Improvement Plan, has ensured the Trust has a clear and robust picture of the performance of each school to enable resources to be directed to the areas of greatest need. They have also undertaken school improvement project work in areas specifically identified for development. Furthermore, they have provided bespoke support to all staff where this has been requested both on a one-to-one basis, and in wider teams.
- Senior and Middle Leadership Teams in each school have worked collaboratively to determine a consistent approach to teaching and learning with cross-school moderation and learning forums proving particularly successful.
- A rigorous approach to performance management and professional development have been a common theme in all schools during the period. Ad Astra Academy Trust recognises that high quality, adaptive teaching carried out by enthusiastic and committed staff is the key to success. All schools have continued to use rigorous performance management which breaks down the key elements of successful teaching and learning and staff are assessed accordingly.
- The Trustees continue to recognise the benefits of an effective central business team to support with all non-educational outcomes, thereby allowing the educational experts to focus and deliver a high-quality pupil experience. The Trust has an established central Trust business team including a CEO, Chief Operating Officer, Finance Manager, HR Manager and Estates Manager. In support of these leadership positions, two overarching Business Partners are in post as well as a HR Business Partner, to provide middle leadership capacity in driving the operational aspects of the business function forward. Three Business Support Officer positions are within the central structure, focussing on transactional finance, admin and payroll work. An external IT Managed Service Provider is in place to support the delivery of IT support across the Trust, whilst also providing resilience. The Trustees also recognise that the central team may need to be further developed and strengthened in the future to provide an effective infrastructure to adequately support planned future expansion and they monitor this closely. In terms of capacity within school improvement, the Trustees also approved the investment of additional resource in this area of the business, with the continuation of the Trust Safeguarding Lead position. The postholder was originally appointed following an internal Trust recruitment exercise designed to give the opportunity for an existing member of staff who could demonstrate an in-depth knowledge and who had demonstrable experience within safeguarding, to undertake Trust-wide work within this area of the business. The Safeguarding Lead works across all schools in the Trust and alongside the external Trust strategic safeguarding partner, Clennell Safeguarding Solutions, to quality assure safeguarding and attendance practice, as well as providing advice and support to ensure a robust safeguarding culture is in place. Reporting to the CEO via the School Improvement team, the Safeguarding Lead provides information to the CEO and Trustees regarding performance.
- Building capacity is intrinsically linked to expanding the number of schools within the Trust and therefore this continues to be a focus of the Trust strategic growth plan. During the period, a further school has expressed an interest in joining Ad Astra. Detailed due diligence processes have been undertaken by both the Trust and the school, to support the decision of Trustees to approve the school joining Ad Astra in the next period.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Further growth continues to be a focus; however, this is not a strategy that is taken lightly by the Trustees. Everyone involved in Ad Astra wants to expand but in an intelligent way that demonstrates a measured, prudent and professional approach. By doing so this will ensure that the schools that join Ad Astra Academy Trust do so in the knowledge that the organisation is prepared and structured to take on the intricacies of growing and developing a complex organisation.

- All schools have continued to work closely with families to ensure each child is given support to achieve their potential. Strong partnership working with outside agencies including social services and family support teams has continued and is seen as a strength by these organisations in their work to improve social outcomes for those involved. Enhanced social and pastoral care for families has been even more critical given continued cost of living difficulties that many families face.
- The Trust continued to work in professional partnership with three other external organisations during the period. Governance support has been provided by Berry Education, in order to deliver administrative capacity for the central team but also to ensure that the revised operational governance arrangements are well supported. Having an external organisation involved, has been extremely valuable in moderating and continually improving the Trust approach to governance. In addition, a continuing professional partnership with The School Data Company for data services has proven to be invaluable to schools and the Trust in enhancing the overall educational experience for pupils in effectively collecting, managing, analysing and utilising data to improve decision-making and supporting school improvement. The Trust has also continued its partnership with Clennell Education Solutions who provide strategic and operational support for schools as well as audit and quality assurance activities to provide comfort to all layers of the organisation that safeguarding is strong.

The activities undertaken above to achieve these objectives are all intended to provide the highest quality of education in the public sector for students between the ages of 2 and 11 years.

Public benefit

The Trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the Trust should undertake.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report

Achievements and performance

During the period Ad Astra Academy Trust has undergone a significant further period of development and has achieved the following:

- The Trust continues to review its Board arrangements to ensure they meet the needs of the organisation. At the start of the period, the Trust Board was already carrying two vacancies, while the Board reviewed the skills and experience that was needed to move the organisation forward. In December, Craig Malarkey also resigned as a Trustee, leaving three vacancies. At the same time, one application was considered, and Penelope Norman was appointed to the Board on 11th December 2024. However, Trustees felt that they needed to address their membership with a renewed commitment to fill the two remaining vacancies. This resulted in the appointment of Paul Rickeard to the Board in April 2025; an experienced CEO of another Multi Academy Trust in the North East as well as Peter Noteyoung, appointed in June 2025, who brought a wealth of knowledge and experience in terms of estates and health and safety. Unfortunately, Joanne Dobson resigned shortly after however Alison Anderson, an experienced CEO of a Multi Academy Trust based in Cambridgeshire, was appointed in her place later in June. During the summer term, it was agreed to increase the size of the Board to ten members and in September 2025 Elizabeth Elwell was appointed to the Board bringing with her broad educational experience, particularly in human resources.
- The Members were also carrying a vacancy following the resignation of Andy Steel in the previous period. However, Craig Malarkey agreed to become a Member of Ad Astra following his resignation as a Trustee and was appointed by the Members on 11th December. In addition, everyone in Ad Astra (and beyond), were delighted that one Member, Chris Simmons, received an MBE in the King's New Year's Honours list, for services to education. A very well-deserved award for a lifetime of dedication to children's education.
- The Trust had four OfSTED inspections during the period. Firstly, Barnard Grove Primary School received a further 'good' outcome following inspection in November 2024, accompanied by a positive report from inspectors citing numerous areas of achievement across the school. Brougham Primary School received another 'good' outcome with the report published in December 2024. This was an excellent result, with many areas on the cusp of outstanding. Crooksbarrow Primary also received a 'good' outcome at their inspection in March 2025, which was a significant achievement following their previous 'requires improvement' grading in April 2022. Finally, Rosebrook Primary School also achieved a 'good' outcome in March 2025, another great achievement for the school. The Trust culture of 'we are one' was evident throughout all inspections, with colleagues from across the Trust coming together to provide support, with each school feeling the positive benefit of this - collegiality at its best. All schools in the Trust are now rated 'good' by OfSTED.
- Deaf Hill and Kelloe Primary schools had their first full year within Ad Astra. During the period both schools worked collaboratively with the Trust as they became successfully embedded into the organisation. Despite funding challenges as a result of being small schools, all staff have embraced being part of Ad Astra; taking advantage of the additional support from all aspects of the Trust offer as well as bringing lots of knowledge and experience to the Trust themselves.
- A professional partnership with Ward Hadaway law firm continued during the period. As the Trust has grown, so has the complexity of legal queries and so the partnership with Ward Hadaway provides Trustees and the central team the reassurance that our legal advice and guidance is resilient and meets the needs of the business.
- The CEO, supported by the central team, was delighted to be able to deliver another annual Ad Astra 'Festival of Education' for all schools in the Trust which took place in June 2025. The conference was entitled, 'To the Stars Together: An Inclusive Learning Festival'. This was a successful day with contributions from renowned educational speakers as well as the CEO himself, who provided an overview of the

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Strategic report (continued)

Achievements and performance (continued)

educational landscape and the Trust for all teaching as well as support staff. Children from West Park Primary School opened the day with an impressive vocal performance, and it was also an opportunity to meet and hear from the Ad Astra pupil leadership team whose presentation theme was 'What Inclusion Means to Us'. This group of children represented every school within the Trust and delivered a very thought-provoking performance. Workshops on specific topics identified by schools were delivered by both internal and external staff. Feedback was very positive, and it provided a fantastic opportunity to be able to enjoy professional development with colleagues from across the organisation as well as showcase a positive image of the professionalism of the Trust to external guests.

- Two pupil collaboration events took place across the period. Which gave pupils the opportunity for pupils to work together, including a 'Cooking Around the World' event held at Ayresome Primary School in December 2024 and a sports event that was held at High Tunstall of Science in the summer term where children from across all Ad Astra schools came together to compete in a range of sporting activities.
- In terms of educational performance, Ad Astra has seen some further effective performance during the period.

KS1	2025	Difference
Mathematics-Expected	74%	Increased by 10%
Mathematics-Greater Depth	18%	Increased by 4%
Writing-Expected	66%	Increased by 16%
Writing-Greater Depth	11%	Increased by 5%
KS2		
Reading-Expected	71%	Increased by 12%
Reading-Greater Depth	24%	Increased by 9%
Mathematics-Greater Depth	19%	Increased by 4%
Writing-Greater Depth	13%	Increased by 4%

Other notable achievements for the trust were:

- Attendance, there has been a consistent reduction in Persistent Absence and overall absence
- Significant improvement in Multiplication Tables Check (Y4) average and those children who achieved full marks.
- 3-year improving trend in KS2 writing - now above national averages.
- 3-year improvement in all areas in KS2 for pupil premium children.
- 3-year improvement in RWM combined for greater depth scores
- Furthering the Trust's commitment to staff wellbeing, all schools have been working on action plans to

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Strategic report (continued)

Achievements and performance (continued)

address emerging issues highlighted in the Edurio 'staff experience and wellbeing survey' that took place in the previous period. Headteachers and the central team have worked hard during the period to articulate action plans that will not only support wellbeing at work but also identify areas for improvement to support recruitment and retention. Linked to the wellbeing agenda, and to demonstrate commitment to supporting all staff at work, the Trust has also further embedded its 'Wellbeing Charter' during the period. This was launched during the previous period, as a result of a piece of work led by the HR team with the involvement of Headteachers. This articulated a range of commitments that the Trust intends to deliver to all employees in support of the wellbeing and mental health of all who work in the Trust. One particular success has been the roll out of the Ad Astra long service awards. Staff with service of ten years or more, in five-year increments, receive a badge, certificate and letter from the CEO in recognition of their loyalty to the Trust. During the period, one member of staff received an award recognising 35 years' service.

- Schools have continued to work towards nationally recognised quality marks and awards. These include, the Inclusion Quality Mark for Rosebrook Primary School, and Inclusion Quality Mark flagship status and Little Wandle Champion School status for West View Primary School.
- The Trust has had a very positive year in respect of marketing and public relations, with support from our external media partner resulting in lots of positive media coverage of activities in schools and the Trust as a whole, representing both pupils and staff. This builds a positive reputation for Ad Astra in the sector and local communities, with coverage across a wide range of media, including television, radio, local and regional newspapers, social media channels and websites.
- Schools have continued to play a pivotal role in providing essential support for families during the period. The ongoing implications arising from communities living with the increased cost of living has seen schools have to manage increasingly complex caseloads against a backdrop of a significant rise in safeguarding and SEND issues. It would be inappropriate not to recognise the work and the commitment of staff across the Trust in navigating such difficult circumstances, notwithstanding the increased pressure from the government for improving school metrics, which continue to place a 'perfect storm' of demands on schools.
- The peer-review programme has continued again during the period, with staff from across Ad Astra undertaking visits to other schools, and welcoming others into their school to moderate schools' priorities and improvement plans. Schools find this approach very useful, and it adds further evidence to demonstrate a commitment to continuous improvement.
- During the period, and with the ever-increasing pressure on schools in terms of funding and costs, there has been an increased focus on financial management from Trustees and the central team to support Headteachers in leading their budgets. Increased investment of resource from the central Business Partners in support of the Finance Manager to facilitate monthly instead of termly budget monitoring has been a key feature of this. The upskilling of the Business Partners and providing training and experience in this area, led by the Finance Manager has been a real success this year and improved resilience in this key area of the business. In addition, the Trust benefitted from a School Resource Management Advisor visit informed by a renewed focus on Integrated Curriculum and Financial Planning work which in turn has helped better inform financial and staffing decisions across the Trust.
- Internal professional development opportunities for leaders of the organisation have been well received during the period. The Trust has delivered a 'Heading to Headship' programme for three Deputy Headteachers aspiring to be future Headteachers which looked at areas such as personal leadership goals, building school vision and culture, governance, financial management, implementation of change, managing people and difficult conversations. All three provided feedback about feeling more equipped as they move forward in their career. There has also been a series of Headteacher 'away days' where issues were able to

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

be explored in more depth. Topics have included HR updates, strategic planning, educational visits, marketing, collaborative working, finance, governance reporting, OfSTED feedback, school self-evaluation and improvement planning, pupil premium, safeguarding and emergency planning. Throughout the year, the HR team have continued their CPD programme for Headteachers and senior leaders looking at areas such as absence management, sexual harassment, family friendly policies and dignity at work.

- A significant amount of work has been undertaken during the period in preparation for the launch of Ad Astra's SCITT (School Centred Initial Teacher Training) programme. This is designed to train and develop teachers 'on the job' with delivery from experts internal and external to the organisation. School placements offer real experience which proves a holistic theoretical and practical approach to teacher training. It is part of the Trust's drive to recruit and develop talent into the profession at a time when this is increasingly difficult across the sector.
- In support of the Trust estates strategy, the partnership with MAC Construction has continued during the period. MAC has provided professional advice and support as well as practical support and project management for specific schemes, such as the Kelloe Primary School boiler replacement scheme. Work with MAC's sustainability partner, Re-Energise, has resulted in a significant grant award of £1.05 million from the Public Sector Decarbonisation Scheme for Ad Astra to fund boiler replacement schemes in three more schools, replacing them with energy efficient plant. This has been a significant success for the Trust during the period. Although some capital investment will be required from the Trust, this is a huge investment that will enable capital spending to be redirected into other areas in need of capital development as well as support the Trust's commitment to environmental sustainability.
- To complement the PSDS scheme identified above, the Trust has been approached by delivery partners of the Great British Energy Solar Partnership to install rooftop solar panels on Ad Astra schools, two schools were deemed to be in scope during the period: Brougham and West View Primary Schools. More recently, the Trust has been contacted further to confirm three more schools will now be in scope; Ayresome and Deaf Hill Primary Schools and Sunnyside Academy. This a very exciting project that will reduce carbon emissions for our schools, further boost our commitment to environmental sustainability and reduce energy costs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Key performance indicators

Financial Performance

Figures pro-rata'd to a full academic year for comparison purposes.

Key Perf Indicators	West View	West Park	Brougham	Rosebrook	Crooksbarrow	Ayresome	Barnard Grove	Sunnyside	Deaf Hill & Kelloe
Total income p/pupil	£9,048	£6,576	£8,860	£8,213	£6,866	£8,465	£7,663	£12,796	£8,793
Total GAG income p/pupil	£5,702	£4,610	£5,614	£5,677	£4,840	£6,193	£5,416	£5,626	£5,899
Staff costs per pupil	£6,346	£4,925	£6,065	£6,265	£5,480	£6,058	£6,057	£9,745	£6,440
Total costs per pupil	£8,443	£6,242	£8,392	£7,693	£6,655	£7,453	£7,487	£12,488	£8,909
Staff costs / % of total income	70.13%	74.89%	68.45%	76.28%	79.82%	71.57%	79.05%	76.16%	73.24%
Pupil to teacher ratio	16:1	16:1	17:1	15:1	16:1	15:1	17:1	12:1	17:1
Net current assets/ income	16.26%	-8.39%	3.22%	11.40%	-6.50%	15.09%	-8.23%	8.93%	-7.86%
OfSTED rating	Good	Good	Good	Good	Good	Good	Good	Good	Good
% Children Eligible for Pupil Premium	69.9	6	64.8	51.1	5.7	55	34.5	46.5	56.8 (DH) 40.5 (K)

The above KPIs come directly from the management accounts of the Trust; these may categorise items of income and expenditure differently to the statutory accounts.

Educational Performance

Ad Astra Academy Trust Published Data Summer 2025

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

	Nat Av 2025	West View	West Park	Brougham	Rosebrook	Crooksbarrow	Ayresome	Barnard Grove	Sunnyside	Deaf Hill	Kelloe
EY Good Level of Development	68%	73%	79%	60%	61%	81%	57%	61%	67%	60%	73%
Year 1 phonics screening check	80%	83%	81%	73%	63%	97%	68%	64%	63%	64%	90%
KS1 reading expected standard		60%	68%	62%	67%	73%	54%	62%	67%	65%	53%
KS1 writing expected standard		56%	23%	65%	54%	66%	48%	45%	67%	53%	47%
KS1 maths expected standard		69%	66%	62%	70%	71%	63%	64%	81%	78%	80%
KS1 reading GD		8%	9%	12%	5%	17%	14%	19%	36%	24%	20%
KS1 writing GD		2%	0%	6%	5%	12%	2%	5%	10%	0%	7%
KS1 maths GD		8%	27%	12%	11%	12%	16%	19%	29%	29%	13%
Y4 Multiplication Times Table Check 25/25	34%	80%	78%	67%	38%	39%	60%	35%	51%	29%	40%
KS2 GPS – expected standard	73%	60%	76%	57%	68%	82%	53%	75%	66%	63%	81%
KS2 reading – expected standard	75%	62%	67%	82%	68%	79%	55%	82%	66%	75%	81%
KS2 writing – expected standard	72%	72%	73%	73%	74%	90%	69%	70%	74%	69%	76%
KS2 maths – expected standard	74%	62%	64%	82%	79%	82%	56%	77%	66%	81%	81%
KS2 RWM – expected standard	62%	49%	51%	70%	56%	72%	43%	64%	49%	69%	76%
KS2 GPS – GD	32%	17%	20%	20%	26%	23%	9%	32%	17%	38%	14%
KS2 reading – GD	29%	11%	33%	36%	18%	44%	17%	41%	26%	36%	43%
KS2 writing – GD	13%	19%	16%	9%	12%	18%	1%	16%	17%	19%	19%
KS2 maths – GD	24%	9%	24%	23%	8%	39%	10%	18%	17%	44%	29%
KS2 RWM – GD	8%	0%	7%	7%	2%	18%	0%	9%	9%	6%	10%

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Promoting the success of the company

The Trust Board, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith, would be most likely to promote the success of the Trust for the benefit of its members, its pupils, its staff and the wider community and in doing so have regard to a range of matters when making decisions. Key decisions and matters that are of strategic importance to the Trust are appropriately informed by s172 factors.

The Trust Board makes decisions with a long-term view in mind and with the highest standards of conduct. Where possible, decisions are discussed with the affected groups and therefore fully understood and supported when taken. Reports are regularly made to the Board from the Chief Executive Officer about the Trust and the strategy and key performance decisions which are made. Regular reporting enables the Trust Board to stay in touch and make the decisions with the best interests of the Trust in mind. In addition, the Trust Board contains members from many interested areas including professional educators and the local community so that their views are constantly considered when long term decisions are made.

The Trust Board are aware of the impact their decisions may have on the wider community and hold our reputation to the highest standards, ensuring that the Trust is compliant with laws and regulations whilst delivering the best service education to our pupils and students. We engage with the DfE and the Regional Director throughout the year and keep up to date with government regulations ensuring that any changes are acted on swiftly. In addition, we have regular internal audits to ensure that the controls operating with the Trust are operating effectively. The Trust Board is updated on legal and regulatory requirements and any control deficiencies on a regular basis and takes these into accounts when considering future actions.

Financial review

Most of the Trust's income is obtained from the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets from the DfE. In accordance with The Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (FRS 102), such grants 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 expected useful life of the assets concerned.

In addition, the schools within the Trust receive Early Years funding from the Local Authority based on numbers of pupils at key census times. This is received termly in arrears. A similar grant is received in respect of funding for two-year-old children, again based on pupil numbers. Although each school receive SEN funding via the DfE, top-up funding is provided by the Local Authority for children where it has been assessed that their need is such that it warrants one to one support from a teaching assistant.

The Trust meets the eligibility criteria for School Condition Allocation (SCA) Funding, replacing Condition Improvement Funding (CIF), as in previous years. Within the period the Trust received £742,000 to improve the condition and safety of the Trust estate.

During the year ended 31 August 2025 total expenditure of £26,654,000 was exceeded by recurrent grant funding from DfE/ESFA together with other incoming resources. The excess of income over expenditure for the year (before transfers and actuarial gains and excluding fixed asset funds) was £277,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the Trust's objectives.

The in-year surplus, excluding the pension reserve and restricted fixed asset funds, was £277,000.

At 31 August 2025 the net book value of fixed assets was £31,519,000 and movements in tangible fixed assets

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

The provisions of Financial Reporting Standard (FRS 102) have been applied in full in respect of the LGPS pension scheme, resulting in a deficit of £nil recognised on the Balance Sheet.

The Trust held fund balances at 31 August 2025 of £35,139,000 comprising £33,391,000 of restricted funds, including £nil deficit on the pension reserves, and £1,748,000 of unrestricted funds. The total of restricted general funds, excluding pension reserves, plus unrestricted funds as at 31 August 2025 was £1,748,000.

Reserves policy

The Trust holds restricted and unrestricted funds (the attached financial statements detail these funds). Unrestricted funds are held to ensure that the objectives and strategic plan of the Trust can be delivered efficiently and effectively. The level of reserves is reviewed by the Trustees regularly throughout the year. The minimum level of reserves for the ongoing needs of an academy is reviewed by the Trustees on an annual basis.

Ad Astra Academy Trust expects all schools within the Trust to hold contingency reserves from their annual funding or other income to cover unforeseen items of expenditure that have not been budgeted for or to cover the cost of transitional arrangements arising from operational changes such as a one-off staffing re-structure.

As with all Academy Trusts, one of the main financial risks to the Trust is managing its cash flow effectively. To mitigate this risk the Trust aims to hold a reserve of 8% of all income which equates to one month of expenditure. All schools within the Trust are expected to hold a financial reserve to the same value to achieve this. It is expected that all schools will reach this target as soon as possible and then maintain this within their current and future financial planning. Where schools are unable to reach this target immediately, then plans are expected to demonstrate how this will be achieved.

In order to ensure robust plans are in place to secure this level of reserve, Trustees will not grant final approval to budgets that do not take into consideration the requirements of this policy. Monitoring the level of reserves will also be a key performance indicator for the Trust going forward. Schools who are struggling to meet their reserve target will be offered more intensive support from the Trust Finance team.

In some circumstances a school may be required to use some of their reserves for the very reason that this policy is in place, such as the need to meet the cost of an unforeseen item of expenditure or to meet a statutory obligation that cannot be realistically covered within the planned budget. In this scenario schools will be required to revise their plans to meet this reserves policy taking into consideration the need to replace the reserves they have used.

This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees therefore consider it prudent to hold unrestricted reserves in the general fund in the form of free reserves (total funds less the amount held in fixed assets and restricted funds).

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

The Trust's current level of free reserves is in surplus by £1,748,000. The Trustees continue to consider additional activities related to the Trust's objectives to which the excess reserves may be applied including:

- Development of the Trust estate to meet the needs of the children.
- Targeted support for specific school improvement needs that are additional to normal, on-going commitments.
- Effectively and efficiently manage any changes to Trust staffing structures.
- Building capacity within the Trust to facilitate future growth.
- Provide temporary resilience against immediate and significant cost pressures that cannot be met from existing budgets and are unavoidable e.g. energy price rises. Reserves will only be used to afford the Trust and the schools time to readjust their expenditure profile in line with income streams and are not to be used to fund recurring costs.

Investment policy

The Trust can invest surplus funds through money market accounts and during the period have invested up to £2 million (as at 31st August 2025), with these funds split between a higher-interest Lloyds bank 32-day notice account (peak £1.2m) and a 6-month fixed term deposit account (£0.8m). Interest rates are reviewed prior to each investment. During the period, trustees reviewed this investment policy and decided to retain the existing approach in terms of the length of the notice period. This policy maximises investment return whilst minimising risks to the principal sum. The aim of the Trust is to spend the public monies with which we are entrusted for the direct education benefit of students as soon as is prudent. The Trust does not consider the investment of surplus funds as a primary activity, rather it is the result of good fund management to be used as and when circumstances allow.

Principal risks and uncertainties

The principal risks and uncertainties are centred on changes in the level of funding from the DfE. In addition, the Trust is a member of the Local Government Pension Scheme (LGPS), which whilst currently no deficit may result in the recognition of a significant deficit on the Trust Balance Sheet in the future. It should be noted that Parliament has agreed at the request of the Secretary of State for Education that in the event of academy closure the Department for Education would meet outstanding Local Government pension liabilities for education, which became effective from 18th July 2013.

As normal, the Trustees have assessed the major risks, to which the Trust is exposed, in particular those relating specifically to teaching provision, estates and facilities and other operational areas of the Trust and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to staffing, health and safety, pupil behaviour and school visits) and in relation to the control of finance. To improve the management of risk associated with estates function during the period, the Trustees have empowered the central estates team to work with an external educational estates strategic partner to provide the technical and specialist professional knowledge required to ensure the Trust is effectively managing its estate and related projects. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The Trust has fully implemented the requirements of the Safer Recruitment procedures, and all relevant staff have received training in this area in addition to training in Safeguarding.

The Trust is subject to a number of risks and uncertainties in common with other academies. The Trust has in place procedures to identify and mitigate financial risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Fundraising

The schools within Ad Astra Academy Trust do normally engage in fundraising activities throughout the year for a variety of reasons. These include:

- Raising money for established national charities such as Children in Need and Comic Relief as well as smaller, local charities in the community. In these circumstances, schools simply act as an agent, with the amount raised going directly to the charity in question.
- Raising money for equipment and resources for the school, often in conjunction with parent associations and support groups.
- Requests for donations to support the costs of educational visits.

Ongoing cost of living difficulties for many families has meant that levels of fundraising have been limited during the period, due to the fact that parents may not have the income to support fundraising initiatives. The schools appreciate the negative impact that the current cost of living situation has had (and continues to have), on levels of parental income and do not wish to place any additional financial strain on families. The schools within the Trust do not engage with professional fundraisers to act on their behalf, and do not employ fundraising tactics that could be deemed to be unreasonably intrusive or persistent. It is always made clear and is written in the Charging and Remissions Policy, that any requests for donations are made entirely on a voluntary basis and that no child will suffer any detriment should parents or carers fail to make a donation. Fundraising activities are often advertised via letters home, school social media pages, newsletters and text messages. During the period there have been no formal complaints received by the Trust in relation to its fundraising activities or that of its schools.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Streamlined energy and carbon reporting

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

	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024
Energy consumption used to calculate emissions (kWh)	3,389,372	3,387,897
Energy consumption breakdown (kWh):		
Gas	2,505,680	2,472,369
Electricity	860,666	887,249
Transport fuel	23,027	28,279
Scope 1 emissions (in tonnes of CO2 equivalent):		
Gas consumption	458.44	452.20
Owned transport	3.36	1.38
Total scope 1	<u>461.80</u>	<u>453.58</u>
Scope 2 emissions (in tonnes of CO2 equivalent):		
Purchased electricity	<u>152.34</u>	<u>183.70</u>
Scope 3 emissions (in tonnes of CO2 equivalent):		
Business travel in employee-owned or rental vehicles	<u>4.55</u>	<u>5.29</u>
Total gross emissions (in tonnes of CO2 equivalent):	<u>618.69</u>	<u>642.57</u>
Intensity ratio	<u>0.172817</u>	<u>0.176628</u>

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

- Currently working through the design and procurement phase to deliver a scheme to replace gas fired heating with Air Source Heat Pumps across 3 of our schools as we were successful with a Salix bid under the PSDS Phase 4 initiative. We are expecting the installation works to be undertaken in Summer 2026. Total investment of £1.45m.
- Presently working with The Great British Energy Partnership (LocatED) to deliver improvements to 2 of our schools (Brougham Primary & West View Primary) with a view to installing Solar PV and Battery Storage.
- Partnering with Let's Go Zero to review our activities across all of our schools and have appointed a responsible person in each school and within the central trust team to lead and deliver improvements in line with recommendations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Streamlined energy and carbon reporting (continued)

- Replacement of inefficient older gas fired boilers with new more efficient gas fired boilers at Kelloe Primary School (Completed August 2025).
- Phased introduction of LED lighting to replace inefficient external halogen lighting across the trust schools. (Ongoing)
- Continuing to utilise virtual meetings where possible, to reduce employee travel if deemed unnecessary.
- Where possible, staff car share to reduce overall vehicle mileage

Plans for future periods

The Trustees continue to hold the CEO to account for the Trust strategic plan which identifies future Trust growth and development as a priority moving forward. The approval of sponsorship status in July 2015 has given the Trustees the ability to allow schools who require additional support in order to achieve a good or outstanding Ofsted grade to join the Trust. This has opened up the availability of market share substantially which will provide increased opportunities for growth. Taking this into consideration, the broad strategic objectives of the Trust in the future period are:

- To achieve the redefined Trust strategic priorities needed to drive the Trust forward for the next planning period, with a particular focus on ensuring the Trust is financially resilient and that standards are continually monitored and evaluated to improve outcomes for children.
- To embed the Trust's reserves policy and continue to hold Headteachers to account for the financial performance of their school and ensuring a rigorous approach to effective budget management and financial forward planning.
- To ensure that the school improvement strategy is embedded across the Trust and all schools are committed to the delivery of a shared educational vision that is underpinned by best practice from across the sector.
- To undertake a further whole staff wellbeing survey and benchmark and analyse outcomes and trends from both the previous survey and also national data to further refine the key actions needed to improve the staff experience within Ad Astra.
- To implement the approved HR software solution to improve visibility in relation to HR information, and reporting capabilities to inform strategic decision making.
- To work closely with the appointed estates professional partner (MAC Construction) to quality assure the Trust estates strategy and ensure this continues to meet the needs of Trust stakeholders, including the expectations of the Department for Education in the 'Good Estates Management for Schools' guidance, within the parameters of capital funding received. To work with them to undertake capital works, including those in the pipeline as a result of the PSDS and Great British Solar Energy Partnership with the aim of further improving the Trust estate.
- To further promote the 'we are one' identity and ensure all stakeholders subscribe to this and identify with shared Trust values.
- To successfully deliver the inaugural Ad Astra SCITT program to the first tranche of students as well as attract candidates to the September 2026 intake to support the recruitment of future talent into the organisation.
- To review and evaluate the Trust people strategy that is in place to ensure Ad Astra attracts the best talent into the organisation.
- To analyse central team workstreams and capacity to ensure this meets the needs of schools and the wider organisation taking into consideration current and future needs as well as the evolving educational and business requirements
- To continue to seek out opportunities for intelligent growth to further strengthen Ad Astra's position within the academy sector in the North East.
- To embrace the use of Artificial Intelligence across the Trust for both educational and business purposes. Identify ways in which this can be used to ease workload pressures, in a safe and compliant way, while protecting privacy obligations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2025

Funds held as custodian on behalf of others

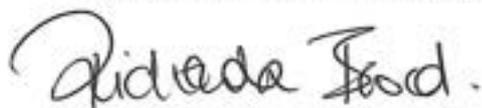
During the period, Ad Astra Academy Trust has not held any funds as a custodian Trustee on behalf of others.

Auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 12 December 2025 and signed on its behalf by:



RC Broad
Chair

AD ASTRA ACADEMY TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO, 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 Ad Astra Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the period. Attendance during the period at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
R C Broad, Chair of Trustees	4	4
M Tilling, Vice Chair	2	4
A A Brown OBE, Chief Executive Officer and Accounting Officer	4	4
A Anderson (appointed 25 June 2025)	1	1
J Dobson (resigned 4 June 2025)	1	3
E Elwell (appointed 16 September 2025)	0	0
C Malarkey (resigned 11 December 2024)	1	2
D New	4	4
P Norman (appointed 11 December 2024)	2	2
P Noteyoung (appointed 6 June 2025)	0	1
P Rickeard (appointed 9 April 2025)	2	2
E Robins	2	4

The governance structure has seen some turbulence during the period, with two resignations. However, the Trustees have been proactive in succession planning and reviewing the Trust Board composition, establishing the required skillset for replacement Trustees. This resulted in the appointment of four new Trustees which provided strong leadership and a seamless transition resulting in organisational stability for the Trust at what could have been a difficult time.

The Trust continues to work collaboratively to establish a board which now has a range of skills and expertise in areas such as finance, leadership, estates, education and social care to ensure an effective Trust that clearly understands its responsibilities and accountabilities.

The Trustees currently operate two layers of governance at board level. All Trustees consider each area of Trust operations as a collective body aided by the three Trust committees: Resources, Challenge and CEO appraisal.

During the period, face to face meetings have taken place, however there was also the option to meet virtually. This hybrid arrangement has been very effective in making meetings accessible and resulted in Trustees being able to attend meetings more conveniently. The central team and Berry Education continued to provide suggested agendas and worked with the Chair of the Trust Board and CEO, and the respective Chairs and Headteachers of schools as appropriate, to ensure the annual governance requirements were met. Where possible papers were sent in good time and always in advance of the meeting to allow sufficient reading time and

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

thus make meetings more effective and efficient. Supporting papers and reports have been refined over time often in a consistent format (especially at Trust Board level and Headteacher's Reports to the Local Academy Committee), and this assists those involved with governance in giving the appropriate information to be able to offer effective challenge and support. All meetings were minuted by the Trust or Berry Education and appropriate records kept.

Conflicts of interest have been managed effectively, not only through the annual declaration of business and pecuniary interests process (and the associated responsibility on every Trustee to keep this up to date), but also the opportunity to declare any interests at the beginning of every Board and Committee meeting. These have been appropriately minuted at each meeting to ensure any potential conflicts of interests are transparent and managed accordingly. Should a conflict arise, the affected Trustee or member of the Trust central team is required to remove themselves from the discussion and any potential decision.

Resources Committee

The Resources Committee remit is to monitor in more detail areas of the business not relating to school improvement such as finance, HR, Estates and IT, and report back to the Trust Board. This committee also acts as the Trust audit committee.

Trustee	Meetings attended	Out of a possible
David New (Chair)	4	4
Andrew Brown, CEO	4	4
Richenda Broad	4	4
Penelope Norman (appointed 11 December 2024)	1	3
Peter Noteyoung (appointed 6 June 2025)	2	2
Joanne Dobson (resigned 4 June 2025)	2	2
Craig Malarkey (resigned 11 December 2024)	0	1

Challenge Committee

The Challenge Committee remit is to monitor in more detail areas relating to school improvement, standards and safeguarding and report back to the Trust Board.

Trustee	Meetings attended	Out of a possible
M Tilling	4	4
A A Brown OBE	4	4
R C Broad	4	4
E Robins	0	3
P Rickeard	1	1

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the CEO has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Trust has delivered improved value for money during the period by:

- Schools within Ad Astra Academy Trust continue to deliver strong educational and pastoral outcomes despite significant social pressures, difficulties with recruitment in some areas and a significant increase in SEND needs. Despite some schools being socially diverse they have embraced the value of togetherness; Collaboration at senior and middle leadership as well as classroom teacher level continues to be the strength of Ad Astra, bringing significant benefits in terms of moderation and sharing good practice. Peer review opportunities have been very effective in moderating school performance and practice.
- The Trust maintains a consistent approach to assessment and data management as well as the presentation of key principles and school documentation such as the school self-evaluation and improvement plan; this has been invaluable in bringing the schools together as one. During the period, the Trust has embedded a software solution to manage this even more effectively, called iAbacus. Professional dialogue and debate allow internal and external stakeholders to effectively analyse key performance indicators and performance. In turn this ensures that performance is at the heart of every layer of the Trust from Trustees to operational staff delivering the business.
- Centralisation of business support functions continues to allow the leadership teams within each school to focus on educational priorities and outcomes rather than being distracted by finance, governance, estates, IT, HR and policy development. This has been further supported by the professional partnership with Berry Education for governance support. While the Headteachers within each school remain very involved in these aspects: the focus has changed from operational involvement to being briefed from senior business support staff.
- The use of remote meeting technology continues to be a more resource efficient way of conducting formal and informal communication and meetings, which has also had the effect of a significant reduction in travelling time. The latter has further contributed to time efficiencies, but also a reduction in mileage costs and an improvement in the environmental impact that car travel has. Overall, staff have reported a continuation in the ability to achieve more in terms of workload. The Trust has also seen an increase in attendance at virtual meetings due to the more efficient nature of delivery.
- Financial processing efficiencies have continued to be felt by the central finance team during the period, who have embedded electronic methods in transactional finance. This has resulted in effective remote working without compromising the integrity of the financial procedures and internal controls in place. These have proved to be more efficient in terms of time savings and physical resources.
- The benefits from the external managed service IT contract continues to be effective, with a wide area of expertise within the team and the ability to deploy this where necessary. Trying to achieve a similar level of coverage would be very expensive for the Trust to do internally and so this represents significant value for money.
- Along similar lines, the benefits from the external professional partnership with Berry Education became apparent during the summer term, with their expertise and knowledge, not only supporting the operational aspects of governance and therefore providing capacity, but also in their ability to scrutinise governance policy and practice and identify ways in which Ad Astra can continually improve.
- The Trust has continued its strategic partnership for Health and Safety professional services to Judicium during the period, to deliver health and safety advice and inspection services as well as acting as our 'competent person' under the Health and Safety at Work Act. North Yorkshire County Council continue to provide professional support to schools in respect of educational visits. Outsourcing this service provides the Trustees and the central team with an independent and objective opinion on the standard of health and safety across the Trust from professionally qualified consultants and identifies areas for action to improve the physical estate as well as policies and processes to facilitate a healthy and safe environment for all Trust

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

stakeholders. The size of the team at Judicium, with a significant support infrastructure in place, means that the service is resilient and can offer value for money in comparison to the level of investment that would be needed to offer an equivalent service internally.

- Detailed work on Integrated Curriculum and Financial Planning supported by the School Resource Management Advisor visit during the period has been extremely valuable in developing a robust approach to financial decision making, particularly in terms of staffing decisions. This process has highlighted where overstaffing is evident now and where this can be forecasted in the short/medium/longer term, especially when considering pupil roll projections. It has generated professional dialogue about how staffing profiles can be managed effectively and efficiently thereby achieving value for money.
- The Trust continues to identify ways in which cashable and non-cashable efficiencies can be made. Consistency in terms of Trust approaches to school improvement and business support functions continues to highlight more efficient ways of working. These are often defined via a collegiate approach to this where Headteachers and the central team work together on a policy, procedure or strategy which aligns stakeholder views. This result of this is increased 'buy-in' from all concerned.

Income Generation

The Trust continues to seek opportunities to maximise income into the Trust. Particularly in schools where social deprivation factors are high, there has been a significant amount of work undertaken to ensure that families that are entitled to free school meals actually apply for them so that the school can ensure that the correct level of funding is received. This is especially important not only for pupil premium funding but also for other funding factors that rely on free school meal data in their calculation. Following the introduction of the universal free school meal scheme for reception and key stage one children, some families have been unaware of the financial impact that not applying for free school meals can have on their child's school. By ensuring that correct data is recorded has meant that the schools can feel confident they are receiving the correct level of funding for their need.

In addition to these larger income generation opportunities, the following smaller income streams were received into the Trust during the period:

- Brougham Primary School secured £9,957 from the DfE's National Education Nature Park fund with £10,000 also paid to Rosebrook Primary. The grant is aimed at helping children and young people connect with nature through their education setting. Funding has been used on outdoor storage, forest-saver long planters, fruit trees, plants and irrigation.
- A number of schools received significant sums from the DfE's Connect the Classroom initiative with over £200,000 invested at 5 Trust schools. Connect the classroom is a government-funded programme to improve internet speed in schools by upgrading Wi-Fi access points and network switches in partnership with the Trust's external IT provider who identified the required improvements. Ayresome Primary received £48,438, Barnard Grove received £40,147, Barnard Grove were awarded £9,143, £29,990 was made available to Brougham, £66,021 invested at Sunnyside and a total of £46,063 invested at West View.
- £4,680 was received from SHINE which is an educational charity that works with teachers, schools and other organisations, helping disadvantaged children in the North of England to fulfil their true potential. The grant has funded release time for a teacher in each of our schools, course fees, reporting software and classroom resources.
- Barnard Grove, West View and Deaf Hill Primary Schools have been successful in bids to Active Partnership's Opening School Facilities funding initiatives. The Active Partnerships across England have been working locally with schools to identify the areas of greatest need. Locations will be targeted where health and social inequalities exist, enabling better access to physical activity opportunities for those who find it more challenging to be active. Barnard Grove secured £7,620, Deaf Hill were granted £5,294 and West View were awarded £14,954. Funding has been used to purchase scooters and skate equipment, playground barriers and dividers, dodgeballs, footballs, outdoor storage and gymnasium / fitness equipment.
- Several schools in the Trust were successful in receiving financial grants in recognition of their work supporting university students undertaking teacher training. Barnard Grove, West View, Crooksbarrow and

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

- Brougham received a combined sum of £12,300 from Durham and Sunderland Universities whilst West Park received £1,985 from the School Centred Initial Teacher Training (SCITT) programme.
- West View Primary School also received income streams from the delivery of sporting activities. They received £2,500 as their Extended Schools Manager undertook the role of School Sports Coordinator.
 - Ayresome Primary School were also able to receive support for the delivery of their breakfast club having received £1,835 from Greggs. Brougham also received £2,829 worth of funding and West View received £1,795.
 - Rosebrook generated £32,437 linked to the secondment of a senior staff member to the Local Authority whereas Sunnyside seen income come in totalling £30,061 for the secondment of specialist staff who were able to support children in Middlesbrough.
 - A number of schools worked in partnership with an external Trust in the region who have been developing a primary reading and language training programme. Ayresome Primary School claimed £13,049, Brougham Primary received £2,659, Sunnyside successfully bid for £9,410 and West View claimed £3,416.
 - West View and Deaf Hill were both successful with bids for a DfE initiative to strengthen chess in schools. West View received £680 whereas Deaf Hill Primary School received £1,995. The funding has been used to run regular chess activities as part of their enrichment offer and to increase pupil participation in competitive chess opportunities.
 - A number of schools were able to generate additional income whilst hiring out their halls and other facilities to groups within their local communities. West Park received £870 for hiring their hall to a local boy scout group as well as letting their Multi-Use Games Area for sports sessions. West View generated £6,325 for hiring out their sports hall and multi-use games area to local football and rugby clubs whilst Rosebrook received £4,660 for hiring their hall to local church groups.

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports, including monthly management accounts which are reviewed and agreed by the Board of Trustees
- regular reviews by the 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

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- identification and management of risks

The Board of Trustees has decided to employ Veritau as internal auditor.

Veritau's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included a review of a number of areas during the year to provide assurance to Trustees and management that procedures and controls within the system were adequate. This comprised of the following

Staff Absence Management

- Ensure an absence management policy has been adopted and has been recently reviewed.
- Absences are accurately recorded, and any patterns of absence are identified and followed up accordingly.
- Relevant documentation required to support absences is sought and the correct return-to-work procedures are followed.
- Any phased returns to work are managed correctly and documented.

Purchasing

- Purchasing is undertaken in line with school policy, and payments made to creditors are done so appropriately, promptly and in line with authorisation limits.
- Suitable processes and procedures are in place and adhered to for using and managing credit cards.

Whistleblowing (please note this is to be scheduled imminently with the view that this will be included in this trustee's report)

- Ensure a whistleblowing policy has been adopted and recently reviewed.
- Instances of whistleblowing concerns are recorded and followed up appropriately.

On a periodic basis, the internal auditor reports to the Board of Trustees through the Resources Committee on the operation of the systems of control and on the discharge of the Board of Trustees financial responsibilities and annually prepares a short annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditors have delivered their schedule of work as planned and no material control issues have arisen as a result of their work.

AD ASTRA ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

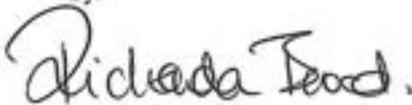
- the work of the internal auditors;
- the work of the external auditors;
- The work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the 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 an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 12 December 2025 and signed on their behalf by:



R C Broad
Chair



A A Brown OBE
Accounting Officer

AD ASTRA ACADEMY TRUST
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



A A Brown OBE
Accounting Officer
Date: 12 December 2025

AD ASTRA ACADEMY TRUST
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 AUGUST 2025

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

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

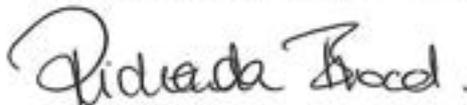
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



R C Broad
Chair
Date: 12 December 2025

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF AD
ASTRA ACADEMY TRUST**

Opinion

We have audited the financial statements of Ad Astra Academy Trust (the '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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

AD ASTRA ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF AD
ASTRA ACADEMY TRUST (CONTINUED)**

Other information

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

We have nothing to report in this regard.

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 Trustees' Report including the Strategic Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (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 Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AD ASTRA ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF AD
ASTRA ACADEMY TRUST (CONTINUED)**

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

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
 - Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
 - Review of board minutes and correspondence with regulators
 - Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
 - Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
 - Identifying and testing unusual journal entries, with a particular focus on manual journal entries.
- Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

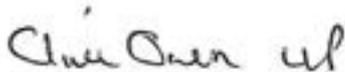
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

AD ASTRA ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF AD
ASTRA ACADEMY TRUST (CONTINUED)**

Use of our report

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



Kevin Shotton BA BFP FCA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants & Statutory Auditors

140 Coniscliffe Road

Darlington

County Durham

DL3 7RT

Date: 16/1/15

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO AD ASTRA
ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 13 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, 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 Ad Astra Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Ad Astra 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 Ad Astra 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 Ad Astra 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 Ad Astra Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Ad Astra Academy Trust's funding agreement with the Secretary of State for Education dated 22 December 2014 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 2024 to 2025. 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 to 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 to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and -Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Directors;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;

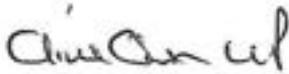
AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO AD ASTRA
ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

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 to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Clive Owen LLP
Reporting Accountant

140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Date: 16/12/25

AD ASTRA 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 funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:						
Donations and capital grants:	3					
Transfer from Local Authority on conversion		-	-	-	-	2,242
Other donations and capital grants		29	-	1,880	1,909	784
Other trading activities	5	579	-	-	579	654
Investments	6	43	233	-	276	215
Charitable activities	4	281	25,042	-	25,323	23,497
Total income		932	25,275	1,880	28,087	27,392
Expenditure on:						
Charitable activities	7	782	24,820	1,052	26,654	25,300
Total expenditure		782	24,820	1,052	26,654	25,300
Net income/ (expenditure)		150	455	828	1,433	2,092
Transfers between funds	19	-	(154)	154	-	-
Net movement in funds before other recognised gains/(losses)		150	301	982	1,433	2,092
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	27	-	5,779	-	5,779	1,267
Asset ceiling restriction		-	(5,875)	-	(5,875)	(1,425)
Net movement in funds		150	205	982	1,337	1,934
Reconciliation of funds:						
Total funds brought forward		1,598	(205)	32,409	33,802	31,868
Net movement in funds		150	205	982	1,337	1,934
Total funds carried forward		1,748	-	33,391	35,139	33,802

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09308398

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	14	31,519	31,732
		<u>31,519</u>	<u>31,732</u>
Current assets			
Debtors	15	2,103	1,642
Investments	16	800	800
Cash at bank and in hand		2,254	2,232
		<u>5,157</u>	<u>4,674</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(1,367)	(2,151)
		<u>3,790</u>	<u>2,523</u>
Net current assets			
		<u>35,309</u>	<u>34,255</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	18	(170)	(221)
Net assets excluding pension asset / liability			
		<u>35,139</u>	<u>34,034</u>
Defined benefit pension scheme asset / liability	27	-	(232)
Total net assets			
		<u><u>35,139</u></u>	<u><u>33,802</u></u>

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09308398

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Funds of the academy			
Restricted funds:			
Fixed asset funds	19	33,391	32,409
Restricted income funds	19	-	27
		33,391	32,436
Restricted funds excluding pension asset	19	33,391	32,436
Pension reserve	19	-	(232)
		33,391	32,204
Total restricted funds	19	33,391	32,204
Unrestricted income funds	19	1,748	1,598
		35,139	33,802
Total funds		35,139	33,802

The financial statements on pages 39 to 74 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Richarda Broad

R C Broad

Chair

Date: 12 December 2025

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	21	(968)	327
Cash flows from investing activities	23	1,041	(1,389)
Cash flows from financing activities	22	(51)	122
Change in cash and cash equivalents in the period		22	(940)
Cash and cash equivalents at the beginning of the period		2,232	3,172
Cash and cash equivalents at the end of the period	24, 25	<u>2,254</u>	<u>2,232</u>

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 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 ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 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 Trustees.

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.

1.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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 incorporating Income and Expenditure Account in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

• **Donations**

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

• **Other income**

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

• **Transfer on conversion**

Where assets and liabilities are received by the academy 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 academy trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

1.4 Expenditure

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

• **Charitable activities**

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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.

1.6 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.

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold property	- over 50 years
Long leasehold land	- over 125 years
Computer equipment	- over 3 years
Furniture and equipment	- over 5 years
Motor vehicles	- over 5 years

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

1.7 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

1.8 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.

1.9 Taxation

The 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 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.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 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.

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.12 Liabilities and provisions

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

1.13 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 - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.14 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.

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.14 Pensions (continued)

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.

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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 present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Goodwin

The case related to male spouse or civil partner of a female member is treated in the same way as a same-sex spouse or civil partner. Survivor benefits will be calculated using service from 1 April 1972, or 6 April 1978 if the marriage or civil partnership took place after the last day of pensionable service. This change will apply for deaths in respect of female members which occurred from 5 December 2005, which is the date that same-sex civil partnerships were introduced. This case was brought against the Teachers' Pension Scheme. Actuaries have estimated that the impact of Goodwin indexation to be less than 0.1% of total liabilities. Based on this estimate it would increase liabilities by £22,000 which has been assessed to be immaterial to the financial statements.

The original Local Government Pension scheme valuation showed an asset of £10,609,000. That asset valuation is highly dependent on a number of assumptions and does not represent the future value of benefits to the trust. As a result an asset ceiling valuation has been undertaken. Based on minimum funding requirements for contributions relating to future service this showed a potential asset of £Nil. Given this value combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the trustees have decided to include the pension asset at £Nil

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation

AD ASTRA ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2025**

2. Critical accounting estimates and areas of judgment (continued)

accounting policy. The value of depreciation charge during the year was £1,052,000.

Critical areas of judgment:

Land - Land & Buildings is held under a 125 year lease from Hartlepool Borough Council, Stockton Borough Council, Durham County Council and Middlesbrough Borough Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Transfer from Local Authority on conversion	-	-	-	-	2,242
	-	-	-	-	2,242
Donations	29	-	-	29	49
Capital Grants	-	-	1,880	1,880	735
Subtotal	29	-	1,880	1,909	784
	29	-	1,880	1,909	3,026
Total 2024	60	(306)	3,272	3,026	

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

4. Funding for the Trust's educational operations

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations				
DfE grants				
General Annual Grant (GAG)	-	16,929	16,929	15,538
Other DfE grants				
Start Up Grants	-	-	-	50
Pupil Premium	-	2,121	2,121	2,008
PE and Sport Premium	-	186	186	170
UIFSM	-	314	314	304
Rates	-	81	81	58
Teachers' pay grant	-	284	284	272
Teachers' pension grant	-	345	345	144
MSAG	-	-	-	531
Other DfE Group grants	-	271	271	246
Core Schools Budget Grant	-	602	602	-
	-	21,133	21,133	19,321
Other Government grants				
SEN	-	1,782	1,782	1,740
Early Years Funding	-	1,908	1,908	1,824
Local Authority grants	-	203	203	126
Other Government grants	-	7	7	10
	-	3,900	3,900	3,700
Other income from the academy's academy's educational operations				
COVID-19 additional funding (DfE)	281	-	281	259
Other DfE COVID-19 funding	-	9	9	217
	-	9	9	217
	281	25,042	25,323	23,497
	281	25,042	25,323	23,497
Total 2024	259	23,238	23,497	

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Hire of facilities	50	50	71
Non student catering income	-	-	3
Rental and lettings income	29	29	23
Receipts from Supply Teachers Insurance claims	161	161	-
RPA Claims	22	22	292
Other income	317	317	265
	<u>579</u>	<u>579</u>	<u>654</u>
Total 2024	<u>654</u>	<u>654</u>	

6. Investment income

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank interest	43	-	43	45
Pension income	-	233	233	170
	<u>43</u>	<u>233</u>	<u>276</u>	<u>215</u>
Total 2024	<u>45</u>	<u>170</u>	<u>215</u>	

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

7. Expenditure

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Trust's educational operations:					
Direct costs	17,996	-	1,415	19,411	18,414
Allocated support costs	2,418	2,377	2,448	7,243	6,948
	<u>20,414</u>	<u>2,377</u>	<u>3,863</u>	<u>26,654</u>	<u>25,362</u>
Total 2024	<u>19,204</u>	<u>2,460</u>	<u>3,698</u>	<u>25,362</u>	

In 2025, of the total expenditure, £782,000 (2024 - £926,000) was to unrestricted funds, £1,052,000 (2024 - £847,000) was to restricted fixed asset funds and £24,820,000 (2024 - £23,527,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Compensation payments
- Gifts made by the trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Trust's educational operations	<u>19,411</u>	<u>7,243</u>	<u>26,654</u>	<u>25,362</u>
Total 2024	<u>18,414</u>	<u>6,948</u>	<u>25,362</u>	

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £000	Total funds 2024 £000
Staff costs	17,996	17,134
Educational supplies	677	725
Staff development	10	12
Technology costs	37	63
Educational consultancy	493	460
Staff expenses	1	5
Supply insurance	165	3
Transport	32	12
	19,411	18,414

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £000	Total funds 2024 £000
Net interest cost on pension scheme	-	62
Staff costs	2,418	2,070
Depreciation	1,052	847
Staff development	61	97
Technology costs	424	460
Staff expenses	12	29
Maintenance of premises	289	491
Cleaning	365	394
Other premises costs	288	210
Energy	444	455
Rent & rates	87	99
Insurance	81	91
Operating lease rentals	29	21
Catering	1,279	1,091
Legal costs - conversion	-	22
Legal costs - other	14	14
Security	39	151
Other costs	331	319
Governance costs	30	25
	<u>7,243</u>	<u>6,948</u>

9. Net income

Net income for the period includes:

	2025 £000	2024 £000
Operating lease rentals	56	37
Depreciation of tangible fixed assets	1,052	847
Fees paid to auditors for:		
- audit	22	20
- other services	2	1
	<u>1,132</u>	<u>905</u>

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the period were as follows:

	2025 £000	2024 £000
Wages and salaries	14,619	13,934
Social security costs	1,685	1,408
Pension costs	3,472	3,065
	19,776	18,407
Supply costs	590	631
Staff restructuring costs	48	166
	20,414	19,204

Included within Operating costs of defined benefit pension schemes is a credit of £95,000 (2024: £82,000) in respect of the pension actuarial adjustment.

Staff restructuring costs comprise:

	2025 £000	2024 £000
Severance payments	48	166
	48	166

b. Severance payments

The academy paid 5 severance payments in the period, disclosed in the following bands:

	2025 No.
£0 - £25,000	4
£25,001 - £50,000	1
£50,001 - £100,000	-
	5

c. Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £35,000 (2024: £72,000). These comprised of payments to 4 individuals with payments of £27,000, £5,000, £2,000 and £1,000 respectively.

AD ASTRA ACADEMY TRUST
(A Company Limited by Guarantee)

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

10. Staff (continued)

d. Staff numbers

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

	2025 No.	2024 No.
Teachers	168	167
Admin & Support	301	289
Management	38	39
	507	495

e. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,001	9	9
In the band £70,001 - £80,000	8	5
In the band £80,001 - £90,000	5	6
In the band £90,001 - £100,000	3	2
In the band £100,001 - £110,000	1	-
	16	22

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the Senior Leadership Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the trust was £1,784,000 (2024 £1,736,000).

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11. Central services

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

- Financial services
- IT
- HR
- Legal support services
- Educational support services
- Estates

The academy charges for these services on the following basis:

Based on flat 5.25% - 6.5% of recurring income.

The actual amounts charged during the period were as follows:

	2025 £000	2024 £000
West View Primary School	215	155
West Park Primary School	104	89
Brougham Primary School	145	113
Rosebrook Primary School	184	153
Crooksbar Primary School	99	90
Ayresome Primary School	308	251
Barnard Grove Primary School	123	104
Sunnyside Academy	140	133
Deaf Hill Primary School	59	32
Kelloe Primary School	72	23
Total	1,449	1,143

12. Trustees' remuneration and expenses

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

		2025 £000	2024 £000
A A Brown (CEO and Trustee)	Remuneration	90 - 95	85 - 90

During the period ended 31 August 2025, expenses totalling £334 were reimbursed or paid directly to 2 Trustees (2024: £184).

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13. Trustees' and Officers' insurance

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

14. Tangible fixed assets

	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation					
At 1 September 2024	33,890	1,136	1,359	27	36,412
Additions	43	603	193	-	839
At 31 August 2025	<u>33,933</u>	<u>1,739</u>	<u>1,552</u>	<u>27</u>	<u>37,251</u>
Depreciation					
At 1 September 2024	3,337	387	929	27	4,680
Charge for the period	582	247	223	-	1,052
At 31 August 2025	<u>3,919</u>	<u>634</u>	<u>1,152</u>	<u>27</u>	<u>5,732</u>
Net book value					
At 31 August 2025	<u>30,014</u>	<u>1,105</u>	<u>400</u>	<u>-</u>	<u>31,519</u>
At 31 August 2024	<u>30,553</u>	<u>749</u>	<u>430</u>	<u>-</u>	<u>31,732</u>

15. Debtors

	2025 £000	2024 £000
Trade debtors	4	14
VAT repayable	199	507
Prepayments and accrued income	1,900	1,121
	<u>2,103</u>	<u>1,642</u>

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16. Current asset investments

	2025 £000	2024 £000
Long term Deposit account	800	800
	800	800

17. Creditors: Amounts falling due within one year

	2025 £000	2024 £000
Other loans	17	17
Trade creditors	548	1,072
Other creditors	3	7
Accruals and deferred income	799	1,055
	1,367	2,151

	2025 £000	2024 £000
Deferred income		
Deferred income at 1 September 2024	460	445
Resources deferred during the period	441	460
Amounts released from previous periods	(460)	(445)
Deferred income at 31 August 2023	441	460

At the Balance Sheet date the Trust was holding funds of £441,000 received in advance for Conversion grants, UIFSM grant, SEN funding relating to the following academic year and School led tutoring clawback.

18. Creditors: Amounts falling due after more than one year

	2025 £000	2024 £000
Other loans	170	221
	170	221

Other loans includes CIF loans totaling £187,000 (2024: £238,000) from the ESFA. CIF loans have an annual interest rate of 2.29% repayable through GAG over a 10 year period on a monthly basis.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds						
Unrestricted income	1,598	932	(782)	-	-	1,748
Restricted general funds						
General Annual Grant (GAG)	27	16,929	(16,802)	(154)	-	-
Pupil Premium	-	2,121	(2,121)	-	-	-
Other DfE/ESFA grants	-	2,092	(2,092)	-	-	-
SEN	-	1,782	(1,782)	-	-	-
Other Government grants	-	2,118	(2,118)	-	-	-
Pension reserve	(232)	233	95	-	(96)	-
	(205)	25,275	(24,820)	(154)	(96)	-
Restricted fixed asset funds						
Legacy assets	27,723	-	(553)	-	-	27,170
Devolved Formula Capital	454	87	(91)	-	-	450
GAG capital expenditure	1,174	-	(215)	154	-	1,113
Sports England	11	-	(1)	-	-	10
CIF funding	2,080	-	(50)	-	-	2,030
Sunshine Coaches/Variety club	3	-	-	-	-	3
Other restricted and donations	4	-	-	-	-	4
Other DfE	103	-	-	-	-	103
School condition allocation	672	743	(59)	-	-	1,356
Connect the classroom	185	-	(80)	-	-	105

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

19. Statement of funds (continued)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Public sector decarbonisation scheme	-	1,050	(3)	-	-	1,047
	<u>32,409</u>	<u>1,880</u>	<u>(1,052)</u>	<u>154</u>	<u>-</u>	<u>33,391</u>
Total Restricted funds	<u>32,204</u>	<u>27,155</u>	<u>(25,872)</u>	<u>-</u>	<u>(96)</u>	<u>33,391</u>
Total funds	<u><u>33,802</u></u>	<u><u>28,087</u></u>	<u><u>(26,654)</u></u>	<u><u>-</u></u>	<u><u>(96)</u></u>	<u><u>35,139</u></u>

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

The General Annual Grant (GAG) must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant and teachers' pension grant.

Other Government grants include Early Years funding for three and four year old children, funding for pupils with Special Educational Needs and other income from the local authority.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 27.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

A transfer of £154,000 has been made to capital expenditure from GAG to reflect those items included within fixed assets which have been purchased using GAG monies.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds						
Unrestricted income	1,506	1,018	(926)	-	-	1,598
Restricted general funds						
General Annual Grant (GAG)	1,085	15,538	(15,889)	(707)	-	27
Pupil Premium	-	2,008	(2,008)	-	-	-
Other DfE/ESFA grants	-	1,992	(1,992)	-	-	-
SEN	-	1,740	(1,740)	-	-	-
Other Government grants	-	10	(10)	-	-	-
Other restricted funds	-	1,950	(1,950)	-	-	-
Pension reserve	-	(136)	62	-	(158)	(232)
	<u>1,085</u>	<u>23,102</u>	<u>(23,527)</u>	<u>(707)</u>	<u>(158)</u>	<u>(205)</u>
Restricted fixed asset funds						
Legacy assets	25,706	2,537	(520)	-	-	27,723
Devolved Formula Capital	411	119	(76)	-	-	454
GAG capital expenditure	731	-	(144)	587	-	1,174
Sports England	12	-	(1)	-	-	11
CIF funding	1,986	-	(26)	120	-	2,080
Sunshine Coaches/Variety club	4	-	(1)	-	-	3
Other restricted and donations	5	-	(1)	-	-	4
Donations	1	-	(1)	-	-	-
Other DfE	122	-	(19)	-	-	103

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
School condition allocation	299	376	(3)	-	-	672
Connect the classroom	-	240	(55)	-	-	185
	<u>29,277</u>	<u>3,272</u>	<u>(847)</u>	<u>707</u>	<u>-</u>	<u>32,409</u>
Total Restricted funds	<u>30,362</u>	<u>26,374</u>	<u>(24,374)</u>	<u>-</u>	<u>(158)</u>	<u>32,204</u>
Total funds	<u><u>31,868</u></u>	<u><u>27,392</u></u>	<u><u>(25,300)</u></u>	<u><u>-</u></u>	<u><u>(158)</u></u>	<u><u>33,802</u></u>

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
West View Primary School	554	580
West Park Primary School	(162)	(146)
Brougham Primary School	83	140
Rosebrook Primary School	360	344
Crooksbarrow Primary School	(116)	(50)
Ayresome Primary School	796	493
Barnard Grove Primary School	(182)	(110)
Sunnyside Academy	280	356
Deaf Hill Primary School	(47)	38
Kelloe Primary School	(127)	(40)
Central	309	20
	<u>1,748</u>	<u>1,625</u>
Total before fixed asset funds and pension reserve	1,748	1,625
Restricted fixed asset fund	33,391	32,409
Pension reserve	-	(232)
Total	<u><u>35,139</u></u>	<u><u>33,802</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £000
Crooksbarrow Primary School	(116)
West Park Primary School	(162)
Barnard Grove Primary School	(182)
Kelloe Primary School	(127)
Deaf Hill Primary School	(47)
	<hr/> <hr/>

Crooksbarrow reported a deficit at the end of 2022/23 which continues to be the case at the end of 2024/25. Following the school's disappointing OfSTED inspection in September 2022, the Trust has supported the school to make the required academic improvements and have invested to improve resources and increase staffing to appropriate levels. The school received a follow-up inspection in February 2025 where a 'Good' judgement was made, as anticipated.

Barnard Grove have seen their deficit worsen during the year. Staffing costs escalated due to the need to support a growing number of pupils who came to the school with a high level of challenging needs. This has proven extremely difficult for the school to manage and additional staff members have been required to ensure the pupils were safe and suitably supported but this has come at a high financial cost.

West Park remains in deficit following a challenging year in 2023/24 where a number of senior staff members left the school. A new Headteacher and Deputy Headteacher joined the school in January 2025 which has helped to stabilise the school's financial position.

Kelloe Primary joined the Trust in March 2024 and, unfortunately, inherited a deficit balance on conversion from the Local Authority. The school's deficit worsened during 2024/25 after experiencing greatly increased catering costs, energy bills and agency supply expenditure. The school's nursery numbers were also lower than expected, leading to reduced levels of funding.

Deaf Hill have fallen into deficit this year following a challenging year. Similar to Kelloe, the school also seen early years funding reduce due to having low pupil numbers in their nursery setting. High agency staff costs and temporary staffing levels as well as excessively high catering and maintenance costs have pushed the school into deficit after reporting a surplus in the previous year.

The Trust is taking the following action to return the academies to surplus:

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Crooksbarrow - Medium term financial projections are positive, partly due to a projected increase in overall pupil numbers as well as the impact of a number of staffing changes made in advance of the new academic year. Major investment has been made to the building in recent years, to make this fit for purpose, which enabled the school to increase the number of pupils in Key Stage 1 which is seen as key in the school's financial recovery.

Barnard Grove - the school have reduced their staff numbers in advance of the 2025/26 academic year, partially linked to projected falling pupil numbers. A senior teacher left the school following a review of the staffing structure and another teacher, who was employed on a fixed term contract, left the school at the end of August 2025. This contributed to the school being able to set a surplus budget for the coming academic year.

West Park - the new leadership team were aware of the school's financial issues when joining the school and have plans to make inroads into this. Several members of staff are expected to retire within the next few years which will give the school an opportunity to review their staffing structure and reduce costs. The school remains a popular choice for prospective parents and the Headteacher is exploring the option of expanding the out of school provision to meet demand.

Deaf Hill & Kelloe Primary Schools – Although the schools operate their own budgets, the option of sharing staff across both schools, due to their close location and Executive Headteacher, will continue to be explored which may lead to further savings.

Overall – all schools are projected to return to at least a break-even position by August 2026. The Trust engaged with the DfE's School Resource Management Advisers (SRMA) programme where staffing ratios, pupil projections and expenditure were reviewed and analysed in advance of the budget setting process. Costs were reduced, where appropriate, and additional unbudgeted funds in the form of the DfE's School Budget Support Grant (SBSG) and National Insurance Contributions Grant (NICG) were received during 2024/25 and 2025/26 and have been allocated to schools to ensure that surplus in-year budgets have been set for the 2025/26 academic year.

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
West View Primary School	2,280	136	117	651	3,184	3,065
West Park Primary School	1,344	143	42	311	1,840	2,017
Brougham Primary School	1,774	223	72	364	2,433	2,534
Rosebrook Primary School	2,264	164	72	453	2,953	3,005
Crooksbarrow Primary School	1,314	110	53	254	1,731	1,671

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Ayresome Primary School	3,587	170	89	782	4,628	4,650
Barnard Grove Primary School	1,584	223	71	285	2,163	2,141
Sunnyside Academy	2,202	300	63	493	3,058	3,056
Deaf Hill Primary School	797	164	60	233	1,254	606
Kelloe Primary School	638	141	37	229	1,045	435
Central	323	533	1	456	1,313	1,273
Academy	<u>18,107</u>	<u>2,307</u>	<u>677</u>	<u>4,511</u>	<u>25,602</u>	<u>24,453</u>

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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 funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	31,519	31,519
Current assets	1,748	1,537	1,872	5,157
Creditors due within one year	-	(1,367)	-	(1,367)
Creditors due in more than one year	-	(170)	-	(170)
Total	1,748	-	33,391	35,139

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	31,732	31,732
Current assets	1,598	1,975	1,101	4,674
Creditors due within one year	-	(1,727)	(424)	(2,151)
Creditors due in more than one year	-	(221)	-	(221)
Provisions for liabilities and charges	-	(232)	-	(232)
Total	1,598	(205)	32,409	33,802

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Reconciliation of net income to net cash flow from operating activities

	2025 £000	2024 £000
Net income for the year (as per Statement of Financial Activities)	1,433	2,092
Adjustments for:		
Depreciation	1,052	847
Capital grants from DfE and other capital income	(1,880)	(735)
Defined benefit pension scheme obligation inherited	-	306
Defined benefit pension scheme cost less contributions payable	(95)	(62)
Defined benefit pension scheme finance cost	(233)	(170)
(Increase) in debtors	(461)	(111)
(Decrease)/increase in creditors	(784)	697
Assets inherited on conversion	-	(2,537)
Net cash (used in)/provided by operating activities	(968)	327

22. Cash flows from financing activities

	2025 £000	2024 £000
Cash inflows from CIF loans	-	139
Repayments of borrowing	(51)	(17)
Net cash (used in)/provided by financing activities	(51)	122

23. Cash flows from investing activities

	2025 £000	2024 £000
Purchase of tangible fixed assets	(839)	(1,324)
Capital grants from DfE Group	1,880	735
Cash on long term deposit	-	(800)
Net cash provided by/(used in) investing activities	1,041	(1,389)

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand and at bank	2,254	1,386
Notice deposits (less than 3 months)	-	846
Total cash and cash equivalents	2,254	2,232

25. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	2,232	22	2,254
Debt due within 1 year	(17)	-	(17)
Debt due after 1 year	(221)	51	(170)
Liquid investments	800	-	800
	2,794	73	2,867

26. Capital commitments

	2025 £000	2024 £000
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	113	-
	113	-

27. Pension commitments

The academy'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 Middlesbrough Borough Council. 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.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

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.

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:

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control.
- 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 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 £2,565,000 (2024 - £2,201,000).

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 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 £1,310,000 (2024 - £1,231,000), of which employer's contributions totalled £986,000 (2024 - £929,000) and employees' contributions totalled £324,000 (2024 - £302,000). The agreed contribution rates for future years are 17.5% for employers and 5.5 - 12.5% for employees.

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**NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

As described in note 1.14 the LGPS obligation relates to the employees of the academy, 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 academy 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.

The original Local Government Pension scheme valuation showed an asset of £10,609,000. That asset valuation is highly dependent on a number of assumptions and does not represent the future value of benefits to the trust. As a result an asset ceiling valuation has been undertaken. Based on minimum funding requirements for contributions relating to future service this showed a potential asset of £Nil. Given this value combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the trustees have decided to include the pension asset at £Nil.

Principal actuarial assumptions

Teesside Pension Scheme	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	80.00	80.00

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

	2025	2024
	Years	Years
Retiring today		
Males	20.6	20.4
Females	23.5	23.4
Retiring in 20 years		
Males	21.4	21.2
Females	25.0	24.9

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27. Pension commitments (continued)

Durham County Council Pension Scheme	2025	2024
	%	%
Rate of increase in salaries	3.50	3.50
Rate of increase for pensions in payment/inflation	2.50	2.50
Discount rate for scheme liabilities	6.00	5.00
Inflation assumption (CPI)	2.50	2.50
Commutation of pensions to lump sums	85.00	85.00
	<u>85.00</u>	<u>85.00</u>

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

	2025	2024
	Years	Years
Retiring today		
Males	21.9	21.5
Females	23.9	23.8
Retiring in 20 years		
Males	22.8	22.4
Females	24.7	24.6
	<u>24.7</u>	<u>24.6</u>

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate +0.1%	(403)	(502)
Discount rate -0.1%	403	504
Mortality assumption - 1 year increase	(652)	(771)
Mortality assumption - 1 year decrease	654	771
CPI rate +0.1%	394	489
CPI rate -0.1%	(394)	(489)
	<u>(394)</u>	<u>(489)</u>

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27. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	18,608	17,115
Government bonds	152	133
Corporate bonds	126	126
Property	6,652	6,085
Cash and other liquid assets	2,080	939
Total market value of assets	27,618	24,398

The actual return on scheme assets was £2,225,000 (2024 - £2,270,000).

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

	2025 £000	2024 £000
Current service cost	(891)	(862)
Past service cost	-	(5)
Interest income	1,244	1,089
Interest cost	(1,011)	(919)
Total amount recognised in the Statement of Financial Activities	(658)	(697)

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

	2025 £000	2024 £000
Opening defined benefit obligation	24,630	19,886
Current service cost	891	862
Interest cost	1,011	919
Employee contributions	324	302
Actuarial gains	(4,798)	(86)
Benefits paid	(315)	(200)
Past service costs	-	5
Inherited on conversion	-	1,517
Asset ceiling restriction	5,875	1,425
Closing defined benefit obligation	27,618	24,630

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27. Pension commitments (continued)

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

	2025 £000	2024 £000
Opening fair value of scheme assets	24,398	19,886
Interest income	1,244	1,089
Actuarial gains	981	1,181
Employer contributions	986	929
Employee contributions	324	302
Benefits paid	(315)	(200)
Inherited on conversion	-	1,211
Closing fair value of scheme assets	27,618	24,398

28. Operating lease commitments

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

	2025 £000	2024 £000
Amounts payable:		
Within 1 year	11	1
Between 1 and 5 years	32	3
	43	4

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29. Related party transactions

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted 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.

Expenditure related party transactions

S Norman Assessments - a business in which the sister of P Norman, a Trustee of the Trust, has an involvement:

- The Trust purchased services totalling £475 (2024: £nil) from S Norman Assessments. There were no amounts outstanding at 31 August 2025 (2024: £Nil).
- The Trust made the purchases at arms' length.
- In entering into the transactions the Trust has complied with the requirements of the Academy Trust Handbook 2024.

The Trust entered into the above transactions at arm's length following competitive tendering exercises where necessary in accordance with its financial regulations. P Norman neither participated in nor influenced the tendering processes for their respective related parties.

West View Project Community Interest Company - a charity in which C Simmons (a Member) has an involvement:

- The Trust purchased services totalling £24,000 (2024: 23,000) from West View Project Community Interest Company. There were no amounts outstanding at 31 August 2025 (2024: £Nil).
- The Trust made the purchases at arms' length.
- In entering into the transactions the Trust has complied with the requirements of the Academy Trust Handbook 2024.
- The element above £2,500 has been provided 'at no more than cost' and West View Project Community Interest Company has provided a statement of assurance confirming this.

The Trust entered into the above transactions at arm's length following competitive tendering exercises where necessary in accordance with its financial regulations. C Simmons neither participated in nor influenced the tendering processes for their respective related parties.