

Company Registration No. 07693365 (England and Wales)

**THE CHALFONTS COMMUNITY COLLEGE
(A COMPANY LIMITED BY GUARANTEE)**

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

THE CHALFONTS COMMUNITY COLLEGE

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THE CHALFONTS COMMUNITY COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Governors	M Byrne (resigned 31 August 2025) J Carmichael* D Dalston (resigned 10 February 2025) S Dennis D Gauld (appointed 8 July 2025) S Graham* V Hassan* B Keane*(resigned 31 August 2025) S Sene I Singh P Solloway* (Chair of Governors) D Sweeney M Vogler (appointed 8 July 2025) S Ward H Wells C Whitehead* (Principal and Accounting Officer) * Members of the Resources for Learning Committee
Members	K Constable S Khan (resigned 5 September 2024) S Smart A Wright
Senior management team	
- Principal	C Whitehead
- Vice Principal (Pastoral)	S Jones
- Vice Principal (Curriculum)	J Weir
- Assistant Principal	I Vahora
- Assistant Principal	J Howard
- Assistant Principal	M Wall
- Assistant Principal	A Irvine
- Business Manager	G Wolpert
Company registration number	07693365 (England and Wales)
Registered office	The Chalfonts Community College Narcot Lane Chalfont St. Peter Gerrards Cross Bucks SL9 8TP
Independent auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE
Bankers	Lloyds Bank Commercial Bank House Primett Road Stevenage Herts SG1 3EE
Solicitors	Winckworth Sherwood 255 Blackfriars Road London SE1 9AX

THE CHALFONTS COMMUNITY COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2024 to 31 August 2025. The annual report serves the purposes of both a Governors' report, and a directors' report and strategic report under company law.

The principal activity of The Chalfonts Community College is to provide a state education to boys/girls of different abilities between the ages of 11 to 19. It has a pupil capacity of 1,531 and had a roll of 1,118 in the school census on May 2025.

Structure, governance and management

Constitution

The Chalfonts Community College is registered under the Companies Act 2006, as a company limited by guarantee and an exempt charity. The company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Governors are the trustees of The Chalfonts Community College and are also the directors of the charitable company for the purposes of company law. Details of the Governors who served during the year, and to the date these Financial Statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' Indemnities

No indemnities or guarantees have been provided to third parties by the charitable company in respect of any of its Trustees.

Method of recruitment and appointment or election of Governors

The Governing Body comprises the following Governors:

- a) Up to five Governors appointed by the Members;
- b) Up to two staff Governors appointed by the Members;
- c) Up to four parent Governors elected by parents;
- d) The Principal is an ex-officio Governor;
- e) Up to three Governors appointed by Governors approved by Members
- f) Further Governors may be appointed by the Secretary of State

Policies and procedures adopted for the induction and training of Governors

The training and induction provided for new Governors will depend on their existing experience. Where necessary, induction will provide training in charity, educational, safeguarding, legal and financial matters. All governors are provided with the information needed (including policies, minutes, budgets, etc.) to undertake their role as Governors. The Academy also purchases a governor support package which includes comprehensive training.

Organisational structure

The Board of Governors, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The Board meets at least five times a year and has several committees, including the Resources for Learning Committee, the Safe Learning for All Committee, The Risk and Audit Committee and the Quality for Learning Committee. All of these Committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members.

The Members of the Trust hold the Trust's Annual General Meeting in January/February each year.

The Chalfonts Community College does not have any subsidiaries or joint ventures or associates.

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GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Arrangements for setting pay and remuneration of key management personnel

The Senior Leadership Team (SLT) are the key management personnel of the trust. Trustees are also senior management although they receive no pay or other remuneration in respect of their role as trustees. Where staff trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are trustees is set out within the notes to the accounts.

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	0
1% - 50%	2
51% - 99%	0
100%	0

Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£7,722k
Percentage of the total pay bill spent on facility time	0%

Paid trade union activities

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

The Chalfonts Community College is part of the ITT Bucks Hub Partnership as our lead Partner along with The Danes Educational Trust. Teaching Schools are a national development which involves working collaboratively with other schools to ensure that teaching is of the highest quality.

The Chalfonts Community College has very strong links with many Universities, including Herts University, Ambition Institute for ITT and Brunel University, all supporting the development of PGCE students into the teaching profession. Both aspects are part of the development in recruiting and retaining teachers.

The Chalfonts Community College are also aligned with Best Practice and Albans TSH, to ensure our Early Careers Teachers receive the best possible induction over a two year period, which helps to secure high quality teaching staff across all subjects through a rigorous program of training, mentoring and support.

Disabled Persons

The College is the designated school in South Bucks with provision for eight students with physical disabilities. Lifts, ramps and disabled toilets are installed, and door widths are adequate to enable wheelchair access to all the main areas of the Academy. The policy of the Academy is to support recruitment and retention of students and employees with disabilities. The Academy does this by adapting the physical environment, by making support resources available and through training and career development.

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GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

The principal object of the company is to advance for the public benefit, education in the United Kingdom. It achieves this object through the operation of The Chalfonts Community College, providing a state education, free of charge, to pupils aged 11 to 19.

We aim to be at the forefront of education. Our staff pride themselves on their high standards of teaching and we are committed to developing their skills as teachers to bring out the best in all pupils. Our focus is on individuals, their needs and aspirations.

As a school with traditional values we seek to uphold high standards of behaviour in an atmosphere of mutual respect and support. We develop our pupils' sense of themselves as moral beings with a concern for and commitment to others in school, their community and the world. We value service to the school and encourage a healthy and supportive spirit of competitiveness. We pride ourselves on looking after children so that they develop a sense of identity and security which is the cornerstone of our philosophy of courtesy, conscientiousness, commitment and being community minded.

We are dedicated to high standards of educational achievement but also to enriching and developing the talents and skill of our pupils in the broadest sense, valuing achievements of all kinds. If a child has a talent we can offer opportunities to nurture that talent and celebrate it whether it be through sporting or artistic success, in languages or service to others, to name but a few.

Objectives, Strategies and Activities

In addition to the regular and rigorous School Self Review, the school produces an Annual School Improvement Plan which sets out our priorities for the forthcoming year as well as reviewing those of the past period. This document is aligned to the 6 strands as detailed in the College's Strategic plan, namely quality for education, behaviour and attitudes, personal development, leadership and management, sixth form and estates and facilities. This document is comprehensive in nature and covers many of the activities that can take place throughout the school year. Summaries are included in the Principal's written report to Governors.

Public Benefit

The Academy aims to advance for the public benefit, education in the United Kingdom. In setting the objectives of the Academy and planning the associated activities, the Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit.

THE CHALFONTS COMMUNITY COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

English and Mathematics performance measures remain a key performance indicator with attainment measures (A8) (Progress 8 measures will not be used for the 2025 cohort of students). The number of students entering and achieving Ebacc is also a headline measure, but this remains a difficult aspect due to our intake and being a non-selective school in a selective authority.

KS4 Results	2025*	2024	2023	2022	2021
Progress 8 Score (P8)	N/A	-0.54	-0.34	-0.23	-0.04 *Teacher Assessed Grades
	There will be no Progress 8 (P8) scores published for 2025 in England because the Key Stage 2 (KS2) SATs tests for the 2025 GCSE cohort were cancelled in 2020 and 2021 due to the COVID-19 pandemic. Without KS2 data, the baseline required to calculate P8 scores for the 2024-25 and 2025-26 academic years is unavailable. The Department for Education (DfE) will not provide a replacement measure for these years, but other performance data like Attainment 8 will still be published.				
Attainment 8 Score (A8)	38.92*	39.5	41.46	44.74	49.73
	Attainment 8 has steadily decreased as examinations have returned to pre-covid pandemic standards. Although the A8 national score has not yet been published for the 2025 cohort, it is expected to remain around the 45.9 mark for 2025, which does mean that we will be approximately -06.98 below the predicted national average.				
KS2 Prior Attainment	Similar to the Progress 8 measure, KS2 prior attainment could not be used as a valid measure, as these are calculated using Key Stage 2 SATs test results, which the 2025 cohort did not complete due to the COVID-19 pandemic.				
% achieving 9-4 & 9-5 English	65% 43%	66% 47%	79% 58%	81% 58%	90% 70%
	Overall, those achieving a 4+ or a 5+ in English dropped from last year.				
% achieving 9-4 & 9-5 Mathematics	67% 46%	67% 41%	61% 38%	74% 54%	81% 58%
	Students achieving a 4+ has remained consistent; however, we saw an increase in those students attaining a 5+ result in Mathematics in our 2025 cohort.				
% achieving the EBacc	5.24%	4.04%	5.22%	9%	15%
	Of the 10.48% (22 students) of students who sat for the English Baccalaureate bucket of subjects, we had a 5.24% (11) standard pass, with 1.9% (4) acquiring a strong pass.				
% achieving 9-4 in English and Maths	59%	60%	57%	70%	78%
% achieving 9-5 in English and Maths	35%	35%	32%	49%	51%
	Those acquiring a standard or strong pass in both English and mathematics have remained consistent overall.				

* 2025 performance measures are currently unverified and unconfirmed by the Department for Education (DfE) and haven't been officially published on the Compare School Performance Service. The results provided here are based on internal analysis.

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Key performance indicators

Key financial performance indicators used by the College include the following:

During the year, the College performed broadly in line with targets previously set:

	Year to 31 August 2025	Target
Teaching staff costs (excl supply) as a % of GAG	66.85%	65%
Teaching staff costs (incl supply) as a % of GAG	73.13%	65%
Teaching staff costs (incl supply) as a % of Total Revenue Income	58.07%	
Total staff costs as a % of Total Revenue Income	74.13%	85%
Non-Staff costs as a % of Total Revenue Income	29.32%	14%
Revenue fund balances as a % of Total Revenue Income	6.64%	12%
Current Assets: Current Liabilities	1.85	>1

The College continues to remain committed to developing relevant performance indicators supported by monthly management accounts and target projections.

Going concern

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

Financial review

We receive our income from a number of different sources. The majority of our income comes from central government via the Department of Education (DfE) who provide us with grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The DfE may provide us with additional grants, which are earmarked for specific purposes (such as Pupil Premium, which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from parents (for example as contributions to trip or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending. The college remains in a stable financial position as can be seen in the SOFA.

Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are, therefore, included as assets in the accounts but, clearly, we cannot spend this value. In common with all academies and local authorities, our share of the Local Government Pension Scheme (LGPS) surplus / (deficit) must also be reflected in our accounts and as this is not a conventional asset / (liability), it does not get included in spendable funds. The Trust meets its obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

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FOR THE YEAR ENDED 31 AUGUST 2025

The following balances held were held at 31 August:

Fund	Category	2025 £'000	2024 £'000
General Annual Grant (GAG)	Restricted General Funds	-	373
Other DfE / ESFA Grants	Restricted General Funds	-	-
Other Government Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	-	-
	Sub-total General Restricted Funds	-	373
Unspent capital	Restricted Fixed Asset Fund	164	271
Other Income	Unrestricted General Fund	784	991
	Sub-Total Spendable Funds	948	1,635
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	18,106	18,062
Loans	Restricted Fixed Asset Fund	(145)	(159)
Finance leases	Restricted Fixed Asset Fund	(11)	-
Share of LGPS Surplus / (Deficit)	Restricted Pension Reserve	-	(287)
	Total All Funds	<u>18,898</u>	<u>19,251</u>

During the year under review there was a decrease of £373k (2024: decrease of £210k) on general restricted funds, a decrease of £207k (2024: increase of £131k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall decrease of £353k (2024: increase of £161k) on total funds.

Reserves policy

In addition to the fixed asset funds, the policy of the College is to maintain sufficient reserves for working capital requirement and for any unforeseeable budget fluctuations or equipment replacement.

The governors review the level of reserves annually, which remained at £ 1,000k for the year ended August 2025, this is after excluding capitalisation of assets and any provisions for pension fund deficits. This is supported by the College's reserve policy, as approved by the Governors in October 2024. The level of reserves is an indication of one months average contracted fixed costs amounting to £733k plus a 35% contingency. The Governors remain cautious whilst considering various capital development projects, and continue to adopt a prudent approach to spend considering the lingering volatile macro-economic environment and current high inflationary climate. For the year end August 2026 a hold on all non-essential capital projects has been adopted, this excludes any reserve contribution to any successful Condition Improvement Fund bids. Subsequent to year end the reserve policy had been adjusted down to £800K for the year to August 2026.

With regard to the defined benefit pension deficit, the notes to the accounts explain that the yearly contribution rate includes an element calculated to eliminate the deficit over a manageable period and that a guarantee is in force from the Department of Education to meet pension liabilities in the extreme event of closure of the Academy. It is therefore not considered necessary to retain reserves to offset the balance sheet pension liability.

Investment policy

There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

Principal risks and uncertainties

The Governors have carried out a thorough assessment of the principal risks and uncertainties facing the Academy, with particular focus on academic performance, financial sustainability, and child welfare. A comprehensive risk management framework is in place, supported by policies and procedures designed to identify, assess, and mitigate

THE CHALFONTS COMMUNITY COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

risks effectively. Where significant financial exposure remains, the Governors have ensured that appropriate insurance cover is maintained.

The Academy operates a robust system of internal financial controls, details of which are set out in the Governance Statement.

In response to the introduction of Martyn's Law (enacted in April 2025 and due to come into full effect in April 2027), the Academy's risk management processes have been further strengthened. The framework is codified within a formal Risk Register, which is reviewed regularly by the Audit and Risk Committee, implemented by the Senior Management Team, and overseen by the Board of Governors.

Given the straightforward nature of the financial instruments held by the Academy—comprising mainly cash balances, limited debtors, and trade creditors—the Governors consider the associated financial risks to be minimal. The risk relating to the Academy's share of the Local Government Pension Scheme (LGPS) deficit is managed in line with actuarial advice, including regular reviews of contribution levels and annual revaluations to ensure compliance with the actuaries' recommendations.

The Governors are satisfied that appropriate systems and procedures are in place to mitigate the major risks to which the Charitable Company is exposed.

Spendable reserves are monitored continually to ensure the Academy maintains sufficient resources to operate on a sound financial footing while safeguarding the quality of teaching and learning.

External Factors and Financial Pressures

The College continues to operate within a challenging external environment characterised by macroeconomic volatility, global uncertainty, and adverse Government and Local Authority funding policies affecting the education sector. These factors have contributed to reduced income from the Department for Education and Local Authorities, alongside inflationary pressures on fixed and operating costs.

To mitigate these challenges, the College has taken a prudent financial approach, including securing a 24-month fixed-rate utility contract and retendering long-term service contracts to achieve cost efficiencies. Despite these measures, pressures on staffing costs remain significant, driven by the partial funding of School Teachers' Pay and Conditions (STPC) increases and the absence of Government funding for support staff pay awards.

The College continues to pursue an active marketing and student recruitment strategy to support enrolment growth and retention, highlighted by the success of a recent Open Evening for prospective Year 7 students and their families. The Governors and Senior Management remain firmly opposed to meeting inflationary pressures through the use of reserves and continue to engage with the Education and Skills Funding Agency (ESFA) to seek additional funding to address operational shortfalls.

Financial and risk management objectives and policies

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Trustees consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

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FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

The trust organises fundraising events and appeals and co-ordinates the activities of our supporters both in the academy and in the wider community on behalf of the trust.

There have been no complaints about fundraising activity this year.

The trust complies with the Fundraising Regulator's Code of Fundraising Practice.

All fundraising is undertaken by the trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, the website, social media platforms and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

The facility letting and management partnership with Actihire continues to mature and produce alternative revenue streams. Coupled with this the College has been successful in letting out the staff house, to overseas teachers that bring in much needed skills and further income.

Plans for future periods

The College continues to face significant challenges arising from inadequate funding levels provided by the Department for Education (DfE) and the Local Authority for secondary schools in Buckinghamshire. While limited increases in funding have been made through supplementary and mainstream allocations for the 2024–25 academic year, which have provided some support in meeting operational requirements, the overall level of funding remains insufficient to prevent further impact on the College's reserves.

The Governing Body continues to work actively with and provide strategic support to the Senior Management Team. Like many educational institutions, the College is affected by lower levels of funding and unfunded inflationary pressures, resulting in a reported deficit for the current year and a forecast short-term deficit position. Financial forecasts are reviewed regularly to maintain an appropriate balance between long-term financial sustainability and the delivery of high-quality education and student welfare.

Inflationary pressures continue to affect the College's cost base, particularly in utilities, staffing costs, and general food prices, which have in turn impacted the profitability of the College's catering operations. The College's GCSE and A Level curriculum offer seeks to balance pupil demand with financial sustainability, ensuring a broad range of academic and vocational options remain available. Curriculum design and staffing levels are reviewed periodically to maintain both educational quality and operational viability.

The College is pleased to report increased enrolment numbers in the Sixth Form for the 2025/26 academic year. However, falling birth rates and unfavourable Local Authority policies—particularly those relating to transport and bus routes—continue to affect Year 7 intake. The recent development of the Sixth Form workroom and café has been well received by current and prospective students, supporting both recruitment and retention initiatives.

The College continues to invest in its facilities through the Condition Improvement Fund (CIF) programme. Recent projects have included the replacement of the majority of the heating infrastructure, delivering a safer and more sustainable learning environment while reducing the College's carbon footprint through the use of energy-efficient systems. Further improvements funded through CIF grants include the upgrade of fire detection and alarm systems to the latest standards and the installation of environmentally friendly LED lighting across parts of the site.

In August 2025, the College successfully completed a front-of-site security and perimeter fencing upgrade, enhancing safeguarding and site safety. In addition, the Emotionally Based School Non-Attendance Additional Resource Provision (EBSNA ARP), funded by the Local Authority, was launched successfully and is now operating effectively. Future CIF applications for the 2026/27 cycle include a proposal for the replacement of College windows, further improving energy efficiency and site security.

The College continues to make strong progress in the rollout of Google Workspace for Education, with the goal of achieving Google Accredited School status. This initiative supports the College's digital learning strategy, enhancing collaboration, accessibility, and teaching innovation.

Marketing, communications, and public relations remain at the forefront of the College's strategic priorities, with a continued focus on student recruitment, community engagement, and strengthening the College's reputation within the local area.

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GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Funds Held as Custodian Trustee on Behalf of Others

There are no funds held as Custodian Trustees on behalf of others.

Auditor

In so far as the Governors are aware:

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

The Governors' report, incorporating a strategic report, approved by order of the Board of Governors, as the company directors, on ~~09 December 2025~~ and signed on the board's behalf by:



P Solloway
Chair of Governors

THE CHALFONTS COMMUNITY COLLEGE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

The Board of Governors has delegated the day-to-day responsibility to the Principal, 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 The Chalfonts Community College and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Board of Governors has formally met 6 times during the year. The Governors' Report and this Governance Statement describes how effective governance and oversight is nevertheless exercised.

Attendance during the year at meetings of the Board of Governors was as follows:

Governors	Meetings attended	Out of possible
M Byrne	5	6
J Carmichael	4	6
D Dalston	2	3
S Dennis	6	6
D Gauld	1	1
S Graham	6	6
V Hassan	3	6
B Keane	5	6
S Sene	6	6
I Singh	4	6
P Solloway	5	6
D Sweeney	3	6
M Vogler	1	1
S Ward	5	6
H Wells	6	6
C Whitehead	6	6

Conflict of interest

The Chalfonts Community College maintains an up-to-date and complete register of interests, this information is used to ensure no conflict of interest in all transaction and remains an agenda point at all Governor and Sub-committee meetings.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews

The Governors have not carried out an independent external review of governance, it is the intention to carry out this review in the year to August 2026. As part of internal control process The College performs annual financial control and MUSTS checklist procedures, the most current MUSTS checklist was carried out in June 2025. A self-evaluation of the board's effectiveness was carried out in August 2023 a further self-evaluation will be conducted in the Financial Year ending August 2026.

Attendance during the year at meetings of the Resources for Learning Committee was as follows:

Governors	Meetings attended	Out of possible
J Carmichael	2	4
S Graham	4	4
V Hassan	2	4
B Keane	3	4
P Solloway	4	4
C Whitehead (Principal and Accounting Officer)	4	4

Review of Value for Money

As accounting officer, the principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes 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 available.

The accounting officer for the academy trust has delivered improved value for money during the year by:

- Ensuring the effective use and allocation of public funds in achieving outcomes in line with the six strands of the College improvement plan
- Leading on the implementation of the College's three year strategy
- Leading on and supporting discussion with the DFE in support of best practice and curriculum delivery in line with 21st century pedagogy
- Supporting the application to the Condition Improvement Fund for the urgent safeguarding works where the College has been successful in its bid for funding
- Supporting the implementation of budgets and prudent spend to best meet the College's objectives and curriculum delivery
- Leading on retention and attraction staff recruitment policies
- Leading on updating and maintaining mandatory policies across the College

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Chalfonts Community College for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Governors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 01 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 Governors.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

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

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

The Board of Governors has considered the need for specific internal scrutiny in order to support the financial oversight responsibilities of the Board of Governors and has requested James Cowper Kreston to carry out reviews to the school to review various areas of the school's operation and to provide assurance around internal control.

No material process or control issues have been found as a result of this work.

The board of trustees has decided to employ James Cowper Kreston as internal auditor.

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

- Catering
- Reserves
- Fixed Assets

On an annual basis the auditor prepares a 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.

James Cowper Kreston has provided the College and Governors with their report dated August 2025. With reference to the checks carried out no immediate action was identified as a priority. Recommendations related to the following:

- The following recommendation was noted relating to procedures in place relating to fixed assets, that the fixed assets should be updated as and when transactions occur and not once at Year End.

Review of effectiveness

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

- the work of the External Auditor;
- the financial management and governance self-assessment process;
- the work of the Executive Managers within the academy 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 finance group and a plan to address weaknesses and ensure continuous improvement of the system is in place.

THE CHALFONTS COMMUNITY COLLEGE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

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 Board of Governors on 09 December 2025 and signed on its behalf by:



P Solloway
Chair of Governors



C Whitehead
Principal

THE CHALFONTS COMMUNITY COLLEGE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025


As accounting officer of The Chalfonts Community College, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Governors 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 Governors are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the framework of authorities.

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



C Whitehead
Accounting Officer

Date:  9/12/25

THE CHALFONTS COMMUNITY COLLEGE

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

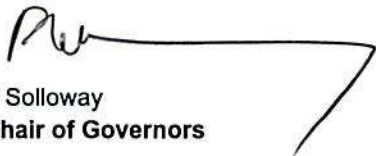
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the Board of Governors on 09 December 25 and signed on its behalf by:



P Solloway
Chair of Governors

THE CHALFONTS COMMUNITY COLLEGE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE CHALFONTS COMMUNITY COLLEGE

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE CHALFONTS COMMUNITY COLLEGE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE CHALFONTS COMMUNITY COLLEGE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Governors are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal audit reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

THE CHALFONTS COMMUNITY COLLEGE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE CHALFONTS COMMUNITY COLLEGE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date: 16 December 2025

THE CHALFONTS COMMUNITY COLLEGE

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE CHALFONTS COMMUNITY COLLEGE AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 28 March 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Chalfonts Community College during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Chalfonts Community College 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 The Chalfonts Community College 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 The Chalfonts Community College and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Chalfonts Community College and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2024.

THE CHALFONTS COMMUNITY COLLEGE

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE CHALFONTS COMMUNITY COLLEGE AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

The logo for Affinia, written in a cursive script.

Reporting Accountant

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date: 16 December 2025
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THE CHALFONTS COMMUNITY COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	7	-	257	264	163
Charitable activities:						
- Funding for educational operations	4	283	9,924	-	10,207	10,271
Other trading activities	5	50	-	-	50	173
Investments	6	6	-	-	6	-
Total		<u>346</u>	<u>9,924</u>	<u>257</u>	<u>10,527</u>	<u>10,607</u>
Expenditure on:						
Raising funds	7	2	-	-	2	1
Charitable activities:						
- Educational operations	8	551	10,219	396	11,166	10,639
Total	7	<u>553</u>	<u>10,219</u>	<u>396</u>	<u>11,168</u>	<u>10,640</u>
Net expenditure		(207)	(295)	(139)	(641)	(33)
Transfers between funds	18	-	(79)	79	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	1,412	-	1,412	194
Adjustment for restriction on pension assets	20	-	(1,124)	-	(1,124)	-
Net movement in funds		(207)	(86)	(60)	(353)	161
Reconciliation of funds						
Total funds brought forward		<u>991</u>	<u>86</u>	<u>18,174</u>	<u>19,251</u>	<u>19,090</u>
Total funds carried forward		<u>784</u>	<u>-</u>	<u>18,114</u>	<u>18,898</u>	<u>19,251</u>

THE CHALFONTS COMMUNITY COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds £'000	General £'000	Fixed asset £'000	2024 £'000
Income and endowments from:					
Donations and capital grants	3	11	-	152	163
Charitable activities:					
- Funding for educational operations	4	280	9,991	-	10,271
Other trading activities	5	173	-	-	173
Total		<u>464</u>	<u>9,991</u>	<u>152</u>	<u>10,607</u>
Expenditure on:					
Raising funds	7	1	-	-	1
Charitable activities:					
- Educational operations	8	332	9,929	378	10,639
Total	7	<u>333</u>	<u>9,929</u>	<u>378</u>	<u>10,640</u>
Net income/(expenditure)		131	62	(226)	(33)
Transfers between funds	18	-	(270)	270	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	194	-	194
Net movement in funds		131	(14)	44	161
Reconciliation of funds					
Total funds brought forward		<u>860</u>	<u>100</u>	<u>18,130</u>	<u>19,090</u>
Total funds carried forward		<u>991</u>	<u>86</u>	<u>18,174</u>	<u>19,251</u>

THE CHALFONTS COMMUNITY COLLEGE

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
Tangible assets	12	18,106	18,062
Current assets			
Stock	13	6	7
Debtors	14	388	326
Cash at bank and in hand		1,350	1,950
		<u>1,744</u>	<u>2,283</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(839)	(675)
Net current assets		<u>905</u>	<u>1,608</u>
Total assets less current liabilities		<u>19,011</u>	<u>19,670</u>
Creditors: amounts falling due after more than one year	16	(113)	(132)
Net assets excluding pension liability		<u>18,898</u>	<u>19,538</u>
Defined benefit pension scheme liability	20	-	(287)
Total net assets		<u><u>18,898</u></u>	<u><u>19,251</u></u>
Funds of the Academy Trust:			
Restricted funds	18		
- Fixed asset funds		18,114	18,174
- Restricted income funds		-	373
- Pension reserve		-	(287)
Total restricted funds		<u>18,114</u>	<u>18,260</u>
Unrestricted income funds	18	<u>784</u>	<u>991</u>
Total funds		<u><u>18,898</u></u>	<u><u>19,251</u></u>

The financial statements on pages 22 to 47 were approved by the Governors and authorised for issue on 9 December 2025 and are signed on their behalf by:


P Solloway
Chair of Governors

Company registration number 07693365 (England and Wales)

THE CHALFONTS COMMUNITY COLLEGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £'000	£'000	2024 £'000	£'000
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	21		(415)		644
Cash flows from investing activities					
Dividends, interest and rents from investments		6		-	
Capital grants from DfE Group		187		152	
Capital funding received from sponsors and others		70		-	
Purchase of tangible fixed assets		(440)		(839)	
Net cash used in investing activities			(177)		(687)
Cash flows from financing activities					
Repayment of long term loan		(14)		59	
Capital element of finance leases		11		-	
Finance costs		(5)		(1)	
Net cash (used in)/provided by financing activities			(8)		58
Net (decrease)/increase in cash and cash equivalents in the reporting period			(600)		15
Cash and cash equivalents at beginning of the year			1,950		1,935
Cash and cash equivalents at end of the year			1,350		1,950

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The Chalfonts Community College is a charitable company limited by guarantee incorporated in England and Wales (company number 07693365). The address of its registered office, and place of business (if different), is given on page 1. The nature of the Academy Trust's operations is set out in the Governors' report.

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

1.1 Basis of preparation

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

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1,000.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Donations

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

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold land and buildings	2%
Computer equipment	33%
Fixtures, fittings & equipment	20%
Motor vehicles	20%

No depreciation is provided in respect of freehold land.

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 Taxation

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

1.11 Pensions benefits

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

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

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

1.12 Fund accounting

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

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

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

1.13 Agency arrangement

Where the Academy Trust acts as agent in collecting and / or distributing from the DfE or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Academy Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 27.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

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 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

In preparing these Financial Statements, the Governors have not needed to exercise any subjective judgments that would be critical to the Academy Trust's Financial Statements.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants from DfE	-	187	187	152
Capital grants from LA	-	70	70	-
Other donations	7	-	7	11
	<u>7</u>	<u>257</u>	<u>264</u>	<u>163</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	7,360	7,360	7,589
Other DfE/ESFA grants:				
- Pupil premium	-	248	248	253
- 16-19 funding	-	827	827	1,082
- Core School Budget Grant	-	268	268	-
- Teachers Pay Additional Grant	-	126	126	130
- Teachers Pension Employer Contribution Grant	-	201	201	112
- Others	-	168	168	193
	<u>-</u>	<u>9,198</u>	<u>9,198</u>	<u>9,359</u>
Other government grants				
Local authority grants	-	305	305	323
	<u>-</u>	<u>305</u>	<u>305</u>	<u>323</u>
Other funding				
Catering income	283	-	283	280
Trips income	-	303	303	214
Other incoming resources	-	118	118	95
	<u>283</u>	<u>421</u>	<u>704</u>	<u>589</u>
Total funding	<u>283</u>	<u>9,924</u>	<u>10,207</u>	<u>10,271</u>

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Hire of facilities	4	-	4	3
Catering income	44	-	44	54
Income from facilities and services	2	-	2	4
Insurance claims	-	-	-	112
	<u>50</u>	<u>-</u>	<u>50</u>	<u>173</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	6	-	6	-

7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Expenditure on raising funds					
- Direct costs	-	-	2	2	1
Academy's educational operations					
- Direct costs	7,068	317	1,214	8,599	8,093
- Allocated support costs	1,236	837	494	2,567	2,546
	<u>8,304</u>	<u>1,154</u>	<u>1,710</u>	<u>11,168</u>	<u>10,640</u>

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	29	19
Depreciation of tangible fixed assets	396	378
Fees payable to auditor for:		
- Audit	14	13
- Other services	6	6
Bank and loan interest	5	1
Net interest on defined benefit pension liability	6	17

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Charitable activities	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Direct costs				
Educational operations	360	8,239	8,599	8,093
Support costs				
Educational operations	191	2,376	2,567	2,546
	<u>551</u>	<u>10,615</u>	<u>11,166</u>	<u>10,639</u>
Analysis of costs			2025	2024
			£'000	£'000
Direct costs				
Teaching and educational support staff costs			7,068	6,797
Staff development			13	15
Depreciation			317	302
Technology costs			62	51
Educational supplies and services			655	527
Examination fees			165	156
Educational consultancy			12	5
Other direct costs			307	240
			<u>8,599</u>	<u>8,093</u>
Support costs				
Support staff costs			1,241	1,149
Defined benefit pension scheme - staff costs (FRS102 adjustment)			(5)	(19)
Depreciation			79	76
Technology costs			170	147
Maintenance of premises and equipment			172	284
Cleaning			200	178
Energy costs			270	250
Rent, rates and other occupancy costs			83	80
Insurance			32	34
Security and transport			17	14
Catering			191	220
Finance costs			5	1
Defined benefit pension scheme - finance costs (FRS102 adjustment)			6	17
Other support costs			78	92
Governance costs			28	23
			<u>2,567</u>	<u>2,546</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	5,747	5,736
Social security costs	613	597
Pension costs	1,362	1,245
Defined benefit pension scheme - staff costs (FRS102 adjustment)	(5)	(19)
	<hr/>	<hr/>
Staff costs - employees	7,717	7,559
Agency staff costs	587	368
	<hr/>	<hr/>
Total staff expenditure	8,304	7,927
	<hr/> <hr/>	<hr/> <hr/>

Staff numbers

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

	2025 Number	2024 Number
Teachers	74	79
Administration and support	79	81
Management	8	10
	<hr/>	<hr/>
	161	170
	<hr/> <hr/>	<hr/> <hr/>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	68	73
Administration and support	58	58
Management	8	9
	<hr/>	<hr/>
	134	140
	<hr/> <hr/>	<hr/> <hr/>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Higher paid staff

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

	2025 Number	2024 Number
£60,000 - £70,000	-	1
£70,001 - £80,000	3	3
£80,001 - £90,000	2	2
£90,001 - £100,000	2	2
£100,001 - £110,000	-	1
£120,001 - £130,000	1	-
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the Academy Trust comprise the Governors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,079k (2024: £1,125k).

10 Governors' remuneration and expenses

One or more of the Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment, and not in respect of their services as Governors.

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

C Whitehead (Principal):

- Remuneration: £120,000 - £125,000 (2024: £105,000 - £110,000)
- Employer's pension contributions: £30,000 - £35,000 (2024: £25,000 - £30,000)

M Byrne (Staff Governor - resigned 31/08/2025):

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

B Keane (Staff Governor - resigned 31/08/2025):

- Remuneration: £55,000 - £60,000 (2024: £55,000 - £60,000)
- Employer's pension contributions: £15,000 - £20,000 (2024: £10,000 - £15,000)

During the year ended 31 August 2025, travel, subsistence, and other expenses totalling £2,305 (2024: £3,219) were reimbursed or paid directly to 3 Governors (2024: 2 Governors).

Other related party transactions involving the Governors are set out in note 25.

11 Governors' and officers' insurance

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

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets

	Freehold land and buildings £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Motor vehicles £'000	Total £'000
Cost					
At 1 September 2024	21,508	371	112	13	22,004
Additions	401	17	22	-	440
At 31 August 2025	21,909	388	134	13	22,444
Depreciation					
At 1 September 2024	3,537	332	60	13	3,942
Charge for the year	358	19	19	-	396
At 31 August 2025	3,895	351	79	13	4,338
Net book value					
At 31 August 2025	18,014	37	55	-	18,106
At 31 August 2024	17,971	39	52	-	18,062

Finance leases

The net book value of Computer equipment includes an amount of £17k (2024 – £nil) in respect of assets held under finance leases.

Freehold land and buildings includes land of £4,017k that is not depreciated.

13 Stock

	2025 £'000	2024 £'000
Uniform and catering stock	6	7

14 Debtors

	2025 £'000	2024 £'000
Trade debtors	7	-
VAT recoverable	27	30
Other debtors	-	1
Prepayments and accrued income	354	295
	388	326

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Government loans	36	27
Obligations under finance leases	7	-
Trade creditors	276	90
Other taxation and social security	154	153
DfE creditors	-	11
Other creditors	29	22
Accruals and deferred income	337	372
	<u>839</u>	<u>675</u>

16 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Government loans	109	132
Obligations under finance leases	4	-
	<u>113</u>	<u>132</u>

Analysis of loans	2025 £'000	2024 £'000
Not wholly repayable within five years by instalments	7	28
Wholly repayable within five years	138	131
	<u>145</u>	<u>159</u>
Less: included in current liabilities	(36)	(27)
Amounts included above	<u>109</u>	<u>132</u>
Loan maturity		
Debt due in one year or less	36	27
Due in more than one year but not more than two years	37	35
Due in more than two years but not more than five years	65	69
Due in more than five years	7	28
	<u>145</u>	<u>159</u>

Included above are 3 CIF loans, all subject to interest, and 1 interest free Salix Loan.

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Creditors: amounts falling due after more than one year

(Continued)

Obligations under finance leases

The total of future minimum lease payments which the Academy Trust is committed to are:

	2025 £'000	2024 £'000
Repayable within one year	7	-
Repayable between one and five years	4	-
	<u>11</u>	<u>-</u>
Less: finance charges and interest allocated to future accounting periods	-	-
	<u>11</u>	<u>-</u>

Included above are three finance leases from Freedom Technology which are repayable over 3 years.

17 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	194	92
	<u>194</u>	<u>92</u>
Deferred income at 1 September 2024	92	54
Released from previous years	(92)	(54)
Resources deferred in the year	194	92
	<u>194</u>	<u>92</u>

Deferred income at 31 August 2025 consists of income received in advance for trips of £137k (2024: £69k) and other income of £57k (2024: £23k).

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	373	7,360	(7,654)	(79)	-
Pupil premium	-	248	(248)	-	-
Other DfE/ESFA grants	-	1,590	(1,590)	-	-
Other government grants	-	305	(305)	-	-
Other restricted funds	-	421	(421)	-	-
Pension reserve	(287)	-	(1)	288	-
	<u>86</u>	<u>9,924</u>	<u>(10,219)</u>	<u>209</u>	<u>-</u>
Restricted fixed asset funds					
Inherited on conversion	14,696	-	(281)	-	14,415
DfE group capital grants	3,033	187	(71)	-	3,149
Capital expenditure from GAG and other funds	445	-	(43)	79	481
LA capital grants	-	70	(1)	-	69
	<u>18,174</u>	<u>257</u>	<u>(396)</u>	<u>79</u>	<u>18,114</u>
Total restricted funds	<u>18,260</u>	<u>10,181</u>	<u>(10,615)</u>	<u>288</u>	<u>18,114</u>
Unrestricted funds					
General funds	991	346	(553)	-	784
Total funds	<u>19,251</u>	<u>10,527</u>	<u>(11,168)</u>	<u>288</u>	<u>18,898</u>

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

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

All restricted funds are available to be spent for the purposes for which the funds were received.

The Pension Reserve represents the Academy Trust's share of the LGPS pension fund deficit / surplus, as valued by the scheme's actuaries.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased, the fund is increased and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Governors, to support any of the Academy's charitable purposes.

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

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

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	432	7,589	(7,378)	(270)	373
Pupil premium	-	253	(253)	-	-
Other DfE/ESFA grants	58	1,517	(1,575)	-	-
Other government grants	83	323	(406)	-	-
Other restricted funds	10	309	(319)	-	-
Pension reserve	(483)	-	2	194	(287)
	<u>100</u>	<u>9,991</u>	<u>(9,929)</u>	<u>(76)</u>	<u>86</u>
Restricted fixed asset funds					
Inherited on conversion	14,977	-	(281)	-	14,696
DfE group capital grants	2,944	152	(63)	-	3,033
Capital expenditure from GAG and other funds	209	-	(34)	270	445
	<u>18,130</u>	<u>152</u>	<u>(378)</u>	<u>270</u>	<u>18,174</u>
Total restricted funds	<u>18,230</u>	<u>10,143</u>	<u>(10,307)</u>	<u>194</u>	<u>18,260</u>
Unrestricted funds					
General funds	<u>860</u>	<u>464</u>	<u>(333)</u>	<u>-</u>	<u>991</u>
Total funds	<u>19,090</u>	<u>10,607</u>	<u>(10,640)</u>	<u>194</u>	<u>19,251</u>

19 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	18,106	18,106
Current assets	784	796	164	1,744
Current liabilities	-	(796)	(43)	(839)
Non-current liabilities	-	-	(113)	(113)
Total net assets	<u>784</u>	<u>-</u>	<u>18,114</u>	<u>18,898</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	18,062	18,062
Current assets	991	1,021	271	2,283
Current liabilities	-	(648)	(27)	(675)
Non-current liabilities	-	-	(132)	(132)
Pension scheme liability	-	(287)	-	(287)
Total net assets	991	86	18,174	19,251

20 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

Introduction

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

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

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.

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,017k (2024: £910k).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.1% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2025 £'000	2024 £'000
Employer's contributions	346	335
Employees' contributions	97	92
Total contributions	443	427

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations	(Continued)	
Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	3.50	3.80
Rate of increase for pensions in payment/inflation	2.50	2.80
Discount rate for scheme liabilities	5.95	5.05
CPI increases	2.50	2.80
	<u> </u>	<u> </u>
<p>The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:</p>		
	2025	2024
	Years	Years
Retiring today		
- Males	21.8	20.7
- Females	24.5	24.3
Retiring in 20 years		
- Males	23.4	22.0
- Females	26.2	25.7
	<u> </u>	<u> </u>
Sensitivity analysis		
Scheme liabilities would have been affected by changes in assumptions as follows:		
	2025	2024
	£'000	£'000
Discount rate + 0.1%	6,992	7,993
Discount rate - 0.1%	7,207	8,264
Mortality assumption + 1 year	7,270	8,376
Mortality assumption - 1 year	6,931	7,886
Salary rate + 0.1%	7,103	8,134
Salary rate - 0.1%	7,093	8,120
Pensions rate + 0.1%	7,205	8,260
Pensions rate - 0.1%	6,993	7,997
	<u> </u>	<u> </u>
Defined benefit pension scheme net asset/(liability)	2025	2024
	£'000	£'000
Scheme assets	8,222	7,840
Scheme obligations	(7,098)	(8,127)
	<u> </u>	<u> </u>
Net asset/(liability)	1,124	(287)
Restriction on scheme assets	(1,124)	-
	<u> </u>	<u> </u>
Total liability recognised	-	(287)
	<u> </u>	<u> </u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

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

	2025 Fair value £'000	2024 Fair value £'000
Equities	4,248	3,947
Gilts	618	715
Other Bonds	954	920
Cash	129	137
Property	437	419
Other assets	1,836	1,702
	<u>8,222</u>	<u>7,840</u>
Total market value of assets	8,222	7,840
Restriction on scheme assets	(1,124)	-
	<u>7,098</u>	<u>7,840</u>

The actual return on scheme assets was £454,000 (2024: £794,000).

Amount recognised in the statement of financial activities

	2025 £'000	2024 £'000
Current service cost	334	309
Interest income	(394)	(373)
Interest cost	400	390
Administration expenses	7	7
	<u>347</u>	<u>333</u>

Changes in the present value of defined benefit obligations

	2025 £'000	2024 £'000
At 1 September 2024	8,127	7,376
Current service cost	334	309
Interest cost	400	390
Employee contributions	97	92
Actuarial (gain)/loss	(1,352)	227
Benefits paid	(508)	(267)
	<u>7,098</u>	<u>8,127</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

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

	2025 £'000	2024 £'000
At 1 September 2024	7,840	6,893
Interest income	394	373
Actuarial gain	60	421
Employer contributions	346	335
Employee contributions	97	92
Benefits paid	(508)	(267)
Administration expenses	(7)	(7)
	<u>8,222</u>	<u>7,840</u>
At 31 August 2025	8,222	7,840
Restriction on scheme assets	(1,124)	-
	<u>7,098</u>	<u>7,840</u>

Restriction of pension scheme assets

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

21 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £'000	2024 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(641)	(33)
Adjusted for:			
Capital grants from DfE and other capital income		(257)	(152)
Investment income receivable	6	(6)	-
Finance costs payable		5	1
Defined benefit pension costs less contributions payable	20	(5)	(19)
Defined benefit pension scheme finance cost	20	6	17
Depreciation of tangible fixed assets		396	378
Decrease/(increase) in stocks		1	(1)
(Increase)/decrease in debtors		(62)	776
Increase/(decrease) in creditors		148	(323)
		<u>(415)</u>	<u>644</u>

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Analysis of changes in net funds

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	1,950	(600)	1,350
Loans falling due within one year	(27)	(9)	(36)
Loans falling due after more than one year	(132)	23	(109)
Finance lease obligations	-	(11)	(11)
	<u>1,791</u>	<u>(597)</u>	<u>1,194</u>

23 Long-term commitments

Operating leases

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

	2025 £'000	2024 £'000
Amounts due within one year	25	19
Amounts due in two and five years	45	20
	<u>70</u>	<u>39</u>

24 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	<u>18</u>	<u>142</u>

At 31 August 2025, the Academy Trust was committed to completing a Safeguarding project, funded by CIF with total expected costs of £203k. Costs of £185k were incurred during the year, with anticipated costs to completion as at 31 August 2025 of £18k.

25 Related party transactions

No related party transactions took place in the period of account, other than certain Governors' remuneration and expenses already disclosed in note 10.

THE CHALFONTS COMMUNITY COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

26 Members' liability

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

27 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025 the Trust had an opening balance of £8k (2024: £3k), income receivable was £8k (2024: £8k) and disbursements of £3k (2024: £3k) were made from the fund. The unspent balance of £13k (2024: £8k) is included in creditors: amounts falling due within one year.

Representations given by the Trustees to Affinia for the Audit and Assurance work on the 31 August 2025 financial statements

Trustees (who are also directors) confirm that:

- 1 they have fulfilled their responsibilities as directors/trustees as set out in the terms of the audit engagement, for preparing financial statements under the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102), for preparing financial statements which give a true and fair view, and for making accurate representations to Affinia. They are also responsible for ensuring compliance with the Academies Accounts Direction 2024 to 2025 and the Academy Trust Handbook 2024. All the accounting records and supporting documents have been made available to Affinia for the purpose of your audit and all the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you.
- 2 they acknowledge their responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud and other errors. There have been no irregularities involving management, employees or others who have a significant role in internal control, where the irregularity could have a material effect on the financial statements.

all payments made in the year were for appropriate purposes and that cheque signatories (and/or those responsible for authorising electronic and other payments) have been notified of their responsibility to review and conduct a check upon all supporting documentation (e.g. supplier invoices) prior to signing cheques (or authorising electronic and other payments), to ensure that the amount and nature of all payments is appropriate to the company's activities and objectives.

incoming resources and resources expended are correctly analysed between the funds of the charitable company. The purpose of each material restricted fund and the balances thereof are fully and accurately disclosed in the financial statements and the notes thereto.

- 3 they have assessed the risk that the financial statements may be materially misstated as a result of fraud and have concluded that such risk is considered to be remote.
- 4 they have no knowledge or suspicion of any allegations of fraud, or suspected fraud, affecting the charitable company's financial statements, communicated by employees, former employees, analysts, regulator or others, including frauds reported by any service organisations contracted by the charitable company.
- 5 there has been no possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charitable company operates and the charitable company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, except as explained to Affinia and as disclosed in the accounts.
- 6 the charitable company has satisfactory title to all assets and considers them to be properly maintained so that, in their opinion, the cumulative amount of depreciation charged is sufficient to ensure that, on realisation in the normal course of business, no significant loss would occur from the disposal of any asset or class of asset.
- 7 none of the charitable company's assets have been pledged as collateral for any purpose whatsoever.

- 8 at 31 August 2025, the charitable company had no liabilities or contingent liabilities other than those disclosed in the financial statements. Trustees have no knowledge of any claims or litigation against the charitable company at the date of this letter, which have not been notified to Affinia, other than those included within the financial statements or disclosed within the notes thereto.
- In particular, trustees confirm that no further provision or disclosure is required in respect of any retrospective grant adjustments.
- 9 the charitable company has not had, or entered into, at any time during the period, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees or to guarantee or provide security for such matters.
- 10 the charitable company has not contracted for, nor authorised, any capital expenditure other than as disclosed in the financial statements.
- 11 there have been no events since the balance sheet date which necessitates revision of the figures included in the financial statements or inclusion of a note thereto, other than those already disclosed or included in the accounts.
- 12 they believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charitable company's needs. Trustees have considered a period of twelve months from the date of approval of the financial statements. Trustees believe no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.
- 13 all related party disclosures in the accounts are correct and complete. The identities of all related parties and transactions with them relevant to the charitable company have been disclosed to Affinia and there are no further related party matters that require disclosure.
- 14 the financial statements are free from material misstatements, including omissions. All bank account operated by or on behalf of the charitable company have been disclosed to Affinia and are correctly included in the financial statements.
- 15 the adjustments set out in Affinia's audit findings and management letter dated 29 October 2025 are required to ensure that the financial statements present a true and fair view.
- 16 they acknowledge the recommendations on internal control and other matters (where identified) that have been advised by Affinia and referred to in the audit findings and management letter dated 29 October 2025.
- 17 significant assumptions used in making accounting estimates, including those measured at fair value, are reasonable. Where a pension asset exists the LGPS value recognised in the financial statement has been restricted to nil. The Trustees confirm after considering all the factors affecting any surplus, they confirm that there are too many uncertainties relating to the Trusts ability to directly benefit from the asset and therefore the asset has been fully restricted to give a NIL position.
- 18 they acknowledge that there is a potential risk to audit independence arising from the provision by Affinia of non-audit services. Trustees confirm that they are satisfied that your independence has not been impaired as a result of this potential risk.

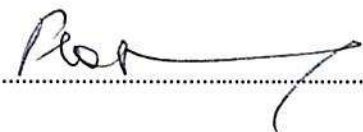
Representations specific to Regularity Assurance

Trustees (who are also directors) confirm that:

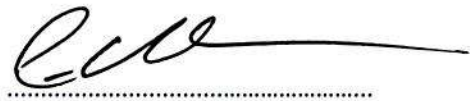
- 1 they acknowledge and have fulfilled their responsibility for ensuring that expenditure and income are applied for the purposes intended by Parliament and that the financial transactions conform to the authorities which govern them.
- 2 neither the Board of Trustees nor the Trust management have knowingly authorised a course of action whereby the financial impact of which was that transactions infringe the requirements of regularity.
- 3 all transactions undertaken by the Trust have been properly reflected and recorded in the accounting records.
- 4 they have disclosed and communicated with Affinia all events of which they are aware which involve suspected non-compliance with the framework of authorities including:
 - a. The funding agreement with the Secretary of State for Education
 - b. The Academy Trust Handbook
 - c. Company law and Charity law
 - d. Specific terms and conditions of income received.

Trustees confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where relevant, of inspection of supporting documentation) sufficient to satisfy themselves that they can properly make each of the above representations to you.

Signed on behalf of the Board of Trustees on09/12.....2025:



Peter Solloway
Chair of Trustees



Caroline Whitehead
Accounting Officer

Financial Statements 2024/25 – Going Concern assessment by the Trustees

BACKGROUND

The preparation of the financial statements requires the Trustees to consider whether a “going concern” basis is appropriate for the accounts and whether there are any material uncertainties relating to going concern which might require disclosure in the financial statements.

FRS102 states that an entity is a going concern - and its accounts should be prepared on a going concern basis - unless “management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so.”

The Financial Reporting Council sets out the following situations which may arise:

Situation	Basis of accounting	Disclosure requirements
<i>The going concern basis of accounting is appropriate and there are no material uncertainties.</i>	<i>The directors should use the going concern basis of accounting when preparing the financial statements.</i>	<i>No specific disclosure requirements for the financial statements</i>
<i>The going concern basis of accounting is appropriate but there are material uncertainties related to events or conditions that may cast significant doubt upon the company’s ability to continue to adopt the going concern basis of accounting in the future</i>	<i>The directors should use the going concern basis of accounting when preparing the financial statements</i>	<i>When the directors are aware, in making their assessment, of material uncertainties related to events or conditions that cast significant doubt upon the company’s ability to continue to adopt the going concern basis of accounting, the entity shall disclose those uncertainties</i>
<i>The going concern basis of accounting is not appropriate.</i>	<i>The directors should use a basis other than that of the going concern basis of accounting when preparing the financial statement</i>	<i>When a company does not prepare financial statements on a going concern basis of accounting, it shall disclose that fact, together with the basis on which it prepared the financial statements and the reason why the going concern basis of accounting is inappropriate</i>

The Trustees’ assessment of going concern needs to consider all circumstances and uncertainties up to the date of the approval of the financial statements, as a result this assessment and the supporting documentation on which it is based.

THE TRUSTEES' ASSESSMENT OF GOING CONCERN

Supporting documentation

Area of consideration	Current situation
Budget forecast to 2027/28	<p>The projections presented to Governors in summer 2023 showed decreasing deficits in the years to 2027/28:</p> <ul style="list-style-type: none"> • 2025/26 – deficit £240k • 2026/27 – deficit £217k • 2027/28 – deficit £136k <p>The net income of the College is largely impacted by a reduction in student numbers, this is compounded by reduced funding levels from the DfE, specifically related to increases in NI and partially unfunded cost of living increases for teaching and support staff. Student numbers continue to be adversely impacted by the Local Authority cancelling services on specific bus routes as well as pricing on other routes. The Macro-economic environment remains volatile with continued inflationary pressures.</p>
Budgeted and forecast outturn 2025/26	<p>The year to date October 2025 Management Accounts reflects a before depreciation deficit of £ 65K .</p> <p>Management continue to adopt a prudent approach to spending and monitors performance against budgets on a regular basis. Any over spend is interrogated and the necessary corrective action taken to ensure very limited escalation of any overspend. The College has fixed utility and gas prices to limit the impact of increased utility prices. We continue to expand on revenue diversification through facility letting as well as letting the staff house.</p> <p>A hold has been placed on all non-essential capital spend in an effort to protect reserves. Reserves however remain under pressure considering the factors mentioned above – falling student numbers, insufficient DfE funding and logistical challenges.</p> <p>We have experienced much success with increased retention of students into the 6th form however YR7 intake remains challenging.</p> <p>Teacher shortages in critical subjects remains challenging and results in increased spend on cover and recruitment fees.</p> <p>The new heating and lighting infrastructure will provide long term cost savings through energy use efficiencies.</p>
Cashflow	Cash balances are forecast to be stable for the year – around or above £800K

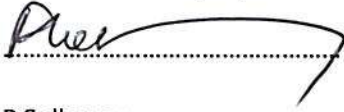
Area of consideration	Current situation					
Pupil numbers	The budget forecast to 2025/26 assumed stable pupil numbers. This is supported predominantly by retention strategies into the 6 th form and increased YR7 admission marketing to increase student numbers.					
	Per October 2024 Census, 2025/2026 revenue	Oct-25	Per October 2025 Census 2026/2027 revenue	2026/2027 Forecast	2027/2028 Forecast	
	Year 7	158	141	142	160	180
	Year 8	218	154	150	148	160
	Year 9	206	208	210	158	148
	Year 10	213	194	196	209	158
	Year 11	210	211	209	197	209
	Year 12	76	85	88	100	100
	Year 13	56	71	71	100	100
		1137	1064	1066	1072	1055
Available revenue reserves	The draft accounts for 2024/25 show:					
		As at 31 August 2025 £k	As at 31 August 2024 £k			
	Restricted income funds	-	373			
	Unrestricted income funds	784	991			
		784	1,364			
	The Governors and management continue to manage cash resources prudently. The year end cash and bank balance of £ 1,350K remains in line with the Reserve Policy					

Area of consideration	Current situation
<p>Identified risks and possible contingencies</p>	<p>The Governors undertake regular reviews of the College’s risk register to ensure emerging and existing risks are appropriately monitored and mitigated. Within the register, Budgetary Control is identified as a <i>low-likelihood but high-impact</i> risk. To manage this effectively, the Resources for Learning Committee evaluates budgetary performance at each meeting. Transparent monthly reporting, supported by analytical commentary, enables robust scrutiny of financial results. In addition, the Director of Finance and Operations and the Principal hold periodic review meetings to track the College’s performance against the approved budget and address variances promptly.</p> <p>Attracting and retaining Year 7 students continues to present challenges; however, the College has strengthened its mitigation strategies. Well-attended open evenings have helped raise the College’s profile, and retention into the Sixth Form has increased significantly. The appointment of a Marketing, Communications and PR Coordinator is beginning to deliver tangible benefits reflected in improved engagement, increased enquiries, and strong attendance at open evenings and open days. Furthermore, partnerships with private bus companies continue to enhance accessibility, providing vital transport options that support both attraction and retention.</p> <p>Sixth Form recruitment and retention have improved markedly. The recent refurbishment of the Sixth Form area including the creation of a dedicated café and modern workroom has become a key selling point and is positively received by current students as well as prospective applicants.</p> <p>Staffing and recruitment challenges persist across the education sector, and the College is not exempt from these pressures. Increased reliance on supply cover has elevated staffing costs, which are further exacerbated by inflationary conditions and insufficient government funding to fully offset cost-of-living pay awards for teaching and support staff. Funding for EHCPs from the Local Authority also remains constrained, and the College continues to challenge funding levels where appropriate to secure adequate support for students.</p> <p>The College’s staff house continues to play an important role in its recruitment strategy. It currently accommodates one staff member, with two additional STEM-trained teachers expected to join in January 2026. This resource supports the attraction of high-quality candidates in areas of curriculum priority.</p> <p>A comprehensive Business Continuity Plan is in place to minimise operational disruption in the event of unexpected incidents, ensuring resilience across all key functions of the College.</p> <p>When preparing the financial statements, the Trustees have also assessed potential scenarios that could realistically arise within 12 months of approval and considered whether any such scenarios would materially affect the College's going concern status. Based on their evaluation, the Trustees are satisfied that appropriate measures and contingencies are in place to support ongoing financial and operational stability.</p>
<p>Governance</p>	<p>The Trustees’ have considered governance at School. They consider that the Board has an appropriate mix of skills including business-related ones.</p>

CONCLUSION

The Trustees have considered the going concern basis of preparation of the School's financial statements.

There is no basis for considering that management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so. Therefore, the Trustees have concluded that the going concern basis of preparation of the financial statements is appropriate.

A handwritten signature in black ink, appearing to read 'P Solloway', is written over a horizontal dotted line. The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

P Solloway
Chair of Governors

