

Company Registration Number: 10660150 (England & Wales)

**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	M Oldknow S H J Edmonds M Stewart C S Twiselton S Olsen
<b>Directors</b>	J Blount, Chair R Brown R Carpenter S Edmonds M Flett P Hagan G Rodgers R Stephenson C Swift V Trask-Hall D Love (appointed 11 December 2024) I Drylie (resigned 6 November 2024) J Wood (resigned 23 October 2024)
<b>Company registered number</b>	10660150
<b>Company name</b>	Exceed Learning Partnership
<b>Principal and registered office</b>	6-9 Railway Court Doncaster South Yorkshire DN4 5FB

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

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<b>Chief executive officer</b>	B Nixon
<b>Senior management team</b>	B Nixon, Chief Executive Officer A Hibbitt, Deputy Chief Executive Officer P Wilkinson, Chief Finance Officer R Macleod, Director of Primary Education S Swain, Principal, Hall Cross Academy N Clark, Principal, Hill Top Academy E Clark, Principal, Edlington Victoria Academy S Crampton, Principal, Carr Lodge Academy C Metcalfe, Principal, Sandringham Primary School F Parish, Principal, Sheep Dip Lane Academy R Austwick, Principal, Bentley High Street Primary School A Denovan, Head of School, Rosedale Primary School D Sumner, Principal, Willow Primary School D Richardson, Principal, The Mallard Academy
<b>Independent auditor</b>	BHP LLP Statutory Auditor Albert Works Sidney Street Sheffield S1 4RG
<b>Bankers</b>	Royal Bank of Scotland Sheffield Church Street Branch 1 Spinningfields Square Manchester M3 3AP
<b>Solicitors</b>	Wilkin Chapman LLP Cartergate House 26 Chantry Lane Grimsby DN31 2LJ

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**STATEMENT OF THE CHAIR  
FOR THE YEAR ENDED 31 AUGUST 2025**

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The chair presents their statement for the year.

The Exceed Learning Partnership Trust ('ELP') continues to strengthen its position as a collaborative and forward-thinking organisation, committed to delivering the highest standards of education across its academies. The partnership's shared vision and collective approach have ensured that every academy benefits from consistent support, strategic oversight, and the dissemination of best practice.

This year has seen the successful transition to the Trust's central offices and the further integration of key operational services previously commissioned externally. These developments have enhanced efficiency, improved communication, and ensured that the Trust's infrastructure is well positioned to support future growth and sustainability.

Despite ongoing funding pressures across the education sector, including the impact of delayed national pay decisions and the increasing number of pupils requiring specialised support, the Trust has maintained a strong and stable position. Careful financial management and strategic planning have enabled ELP to continue prioritising high-quality teaching and learning across all academies.

The Board of Directors remains resolutely focused on ensuring that all decisions are made in the best interests of pupils and the communities we serve. I would like to take this opportunity to extend my sincere thanks to the Chief Executive Officer, senior leaders, and all staff across the Trust for their continued dedication, professionalism, and commitment to our shared vision. Their collective efforts ensure that Exceed Learning Partnership continues to deliver excellence for every child, every day.



Signer ID: WFRDFH2DBL...  
J Blount  
Chair  
Date: 17/12/2025 GMT

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**STATEMENT OF THE CEO**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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2024-2025 has been a successful and progressive year for Exceed Learning Partnership. The Trust continues to strengthen its position as a collaborative and values-led organisation with a clear moral purpose to deliver the highest quality education for all pupils. The Exceed Model of School Improvement is now firmly embedded, ensuring consistency, excellence, and sustained improvement across all academies.

The year has seen continued improvement across the Trust, with two academies achieving Outstanding judgements and one receiving Good with Outstanding features following Ofsted inspections. Outcomes remain above national benchmarks, with several academies performing significantly above national averages. These achievements reflect the commitment and professionalism of leaders and staff across the partnership.

The move to new central offices and the expansion of centralised services have further strengthened operational alignment and efficiency. Joint procurement arrangements and improved business systems have contributed to enhanced financial performance. The Trust has also invested significantly in IT infrastructure, with upgraded systems, enhanced cyber security, and a new Management Information System improving resilience, data accuracy, and strategic decision-making.

Developments across the Trust's estate have continued, with enhancements to early years outdoor areas, internal classroom refurbishments, a new six-classroom build at the Hall Cross upper site, new gym facilities, and essential roofing and fire safety upgrades. These improvements demonstrate the Trust's commitment to providing high-quality and safe learning environments for all pupils.

The Trust's People Strategy continues to underpin its success, driving the recruitment and retention of exceptional staff through a culture of professional development, wellbeing, and collaboration. This commitment ensures that the Trust remains an employer of choice and sustains the highest standards of teaching and leadership.

The Trust's achievements have been recognised both locally and nationally. Exceed Learning Partnership receive the People's Champion Award at the Doncaster Business Awards, was highly commended for Outstanding Governance at the National Governance Association Awards, and was recognised by the Department for Education through its inclusion in the RISE Programme to support wider school improvement.

While funding pressures, delayed national pay decisions, and the increasing demand for specialist provision continue to present challenges, the Trust remains financially stable, strategically focused, and well positioned for sustainable growth. I would like to extend my sincere thanks to our leaders, staff, governors, and Directors for their continued dedication and professionalism. Their collective efforts ensure that our motto:

**"Every Child, Every Chance, Every Day!"**

continues to define our work and our commitment to delivering outstanding education and opportunities for every child across our Trust.

  
\_\_\_\_\_  
\*Signer ID: XTGO6THZER.....  
Mrs B A Nixon  
CEO

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

As of 31 August 2025, Exceed Learning Partnership was a Multi Academy Trust with nine primary academies and one secondary and post-16 academy: Bentley High Street Academy, Carr Lodge Academy, Edlington Victoria Academy, Hill Top Academy, Rosedale Primary School, Sandringham Primary School, Sheep Dip Lane Academy, Willow Primary School, The Mallard Academy and Hall Cross Academy.

***Structure, governance and management***

***a. Constitution***

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 10660150.

The governors act as the trustees for the charitable activities of Exceed Learning Partnership are also the directors of the charitable company for the purposes of company law.

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

***b. Members' liability***

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

***c. Trustees' indemnities***

Subject to the provisions of the Companies Act 2006, every director or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust. As explained in note 13 to the financial statements the limit of this indemnity is £10,000,000.

***d. Method of recruitment and appointment or election of Directors***

The company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall be up to a total number of twelve.

The total number of Directors, including the CEO who are employees of the Academy Trust shall not exceed one third of the total number of Directors.

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

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**Structure, governance and management (continued)**

***e. Policies adopted for the induction and training of Directors***

The training and induction provided for new Directors will depend on their existing experience. Where necessary induction will provide training on charity and educational, legal, and financial matters. All new Directors will be given opportunities to visit any of the academies within the Trust and the chance to meet with staff and pupils. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Directors. The Academy Trust has established an annual cycle of training to develop a comprehensive understanding of the current legislation and practice. The Academy Trust will perform an annual skills audit of Directors, and should any gaps be identified; training will be provided to address these. The Directors will undertake a self-review document against the roles and responsibilities matrices to ensure they have carried out all their statutory functions. Directors will undertake an external audit review every three years in order to evaluate its effectiveness as a board.

***f. Organisational structure***

The management structure consists of four levels: the Board of Directors, Executive Leadership Team, Local Governing Boards, and Senior Leadership and Management Teams. The aim of the management structure is to devolve responsibility and encourage involvement in decision making levels.

The Directors are responsible for setting strategic direction and general policy, adopting, and monitoring budgets, monitoring the Trust by use of results and budgets, and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Local Governing Boards have the authority to request and receive reports from the Board of Directors and from members of the Executive Leadership and Senior Leadership and Management Teams. They are responsible for monitoring standards of teaching and learning and pupil outcomes. Each Local Governing Board is free to spend their budget and recruit in the framework of the annual budget, which is expected to at least break even. All budgets are approved by the Board of Directors.

Each Local Governing Board operates a pay committee to review annual incremental increases and other additional awards for staff, including the Academy Principal. The Academy Principal Pay Committee will have external advisor guidance to support the LGB in the process. The CEO performance appraisal is conducted by an external advisor with the appropriate training and expertise in order to provide guidance to the Board of Directors.

The Trust also has a Chair of Governors group. This group is consulted upon for major strategic decisions and acts as a means of consultation with the Local Governing Boards to gain their views which can then be cascaded to the Board of Directors.

The Executive and Senior leaders are: Chief Executive Officer, Deputy Chief Executive Officer, Chief Finance Officer, Director of Primary Education, Director of Estates and Sustainability, Director of ICT, Head of Governance and Principals. These leaders control the individual academies at a strategic level implementing the policies delegated by the Directors of the board and reporting back to them. As a group, the Executive and the Senior leaders are responsible for the authorised spending within agreed budgets and the appointment of staff, however the appointment of Principals and Executive Leaders will always have a member from the Board of Directors and Executive Team. The Trust has a Principal group which meets weekly for operational decisions and monthly to review strategy.

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

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**Structure, governance and management (continued)**

The Directors are supported by the Executive and Senior Leaders are responsible for creating the vision, mission, and key strategies. Monitoring the execution of the key strategies is then prepared through a series of Board Meetings and Sub-Committee meetings. The Educational monitoring is achieved through a series of Academy Improvement Visit Reports (annually) and Full Academy Reviews (FAR) which are completed once a year. Both processes monitor progress. The Financial Reviews of each academy will be done separately but form part of the Internal Audit Processes. These will be reviewed by the Audit Committee.

The CEO acts as the Accounting Officer for the Academy Trust.

***g. Arrangements for setting pay and remuneration of key management personnel***

The Board of Directors and Local Governing Board operate pay review committees which review the Executive Leaders, the Principals, teaching, and support staff salaries. Salaries are reviewed and aligned with nationally agreed terms and conditions (School Teachers Pay and Conditions Document) as well as comparing to norms within the sector. Support staff salaries are reviewed in the context of national job evaluation framework.

***h. Connected organisations including related party relationships***

There was one related party transaction in the year. The related party is a trustee of the MAT, providing school Improvement consultancy services for one academy on a short-term temporary basis. The academy joined the Trust in special measures and the Trust has therefore had to put together a team of both internal colleagues and external expertise to drive rapid school improvement. As a result of this, we have contracted with the related party for a 6-month period due to their substantial experience both in educational leadership but also change management and rapid school improvement to complement the skills of the other members of the team. The related party has a specific focus and has been contracted at a cost below the market value rate to ensure that they are not only value for money but there is clear justification of why they have been used.

Exceed is a member of the Confederation of School Trusts (CST), formerly known as FASNA and this financial year paid £850 in fees. CSTUK is the national organisation and sector body for school Trusts in England advocating for, connecting, and supporting executive and governance leaders.

The Trust is also a member of the Forum Strategy Group. Forum Strategy is a strategy and membership organisation for CEOs & COOs - with an emphasis on executive leadership training and coaching; organisational development and strategic planning; and leadership development networks. They support leaders and organisations to plan, grow and thrive. In this financial year Exceed paid £1,250 for this membership.

The Trust is a member of the Doncaster Chamber of Commerce. This provides local business support and opportunities to network with business providers. The link also provides the Trust with opportunities to enhance Governance arrangements on local boards and fill vacancies.

These groups are a vehicle through which leaders at senior levels can learn from each other and accelerate the sharing of best practice.

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

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**Structure, governance and management (continued)**

***i. Engagement with employees (including disabled persons)***

The Trust works with employee trade unions and professional associations across the academies and utilises other internally established communication forums to engage the workforce. The Trust also works to ensure that consultation is undertaken, as required, on aspects affecting its employees, including financial, operational, and economic factors, and that these are communicated, discussed, and consulted on with them.

The Trust is committed to ensuring equality of opportunity to all who work here and gives full and fair consideration to applications for employment made by disabled persons, including accessibility and having regard to their particular aptitudes and abilities; continuing the employment of, and for arranging appropriate training and support for, employees who have become disabled persons during the period when they were employed by Exceed Learning Partnership. Our data shows that we have relatively low rates of declaration in relation to disability and we have developed an action plan to increase the percentage of complete declaration rates obtained by equal opportunities monitoring including disability. This initially focuses on raising confidence with colleagues as to how this information will be used and how they will be supported, as well as looking at how this data is captured.

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

The Trust continues to develop and maintain its relationships with key suppliers. The Trust are in touch with suppliers regularly via face-to-face meetings as well as online meetings and phone calls. The Trust maintains a list of contracts, with a full list of suppliers in our financial system which is available to every academy across the Trust. Communication increased with the use of Microsoft Teams and Google.

The Trust continues to follow its procurement policy and strategy and regularly assesses quality of service and value for money.

It is important that our business relationships are beneficial to both sides and lines of communication are maintained to maximise the value to both Exceed Learning Partnership and the supplier. Time spent and engagement with suppliers can help ensure that services are utilised to their full potential.

***Objectives and activities***

***a. Objects and aims***

The principal object and activity of the charitable company is set out in the Articles of Association. In summary it is to advance for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing, and developing schools ("the mainstream academies") offering a broad and balanced curriculum.

In accordance with the Articles of Association the Academy Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

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

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**Objectives and activities (continued)**

***b. Principal activities***

The Academy Trust's principal activities are the provision of education of pupils between the ages of 2 and 18 currently across the following academies:

- Bentley High Street Academy
- Carr Lodge Academy
- Hall Cross Academy
- Edlington Victoria Academy
- Hill Top Academy
- Rosedale Primary School
- Sandringham Primary School
- Sheep Dip Lane Academy
- Willow Primary School
- The Mallard Academy

Additionally, the Academy Trust supports the development of teaching and learning through being a member of the Doncaster Leadership Network, the Education Exchange, Confederation of Schools Trust and as part of Forum Strategy. The Trust also provides support to other local primary schools via the Priority Education Investment Area. This has been brokered by the Department of Education. The Local Authority has approached the Trust to provide support to maintained primary schools when capacity is required.

The Academy Trust's primary objective is the delivery of high-quality teaching & learning to every child that attends one of its academies. This is articulated through the objective for every academy to be rated as "Good" or better within three years after its next inspection.

The Academy Trust is committed to achieving this through the dissemination of best practice wherever that might be found within the academies and beyond.

The Trust seeks to collaborate with others where this improves the provision and resources available to our pupils.

***c. Objectives, strategies, and activities***

The Academy Trust's objectives, startegies and activities set as follows:

The CEO recommends the key objectives for the forthcoming 3 - 5 years which are revised annually within the Annual Operational Improvement Plan (AOIP) to meet the milestones in the overall Strategic plan. This sets the overall position for the Academy Trust and the wider ELP partnership. The Strategic Plan and AOIP are agreed by the Board of Directors. The Board of Directors will then monitor and evaluate progress against the plan as the year progresses.

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

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**Objectives and activities (continued)**



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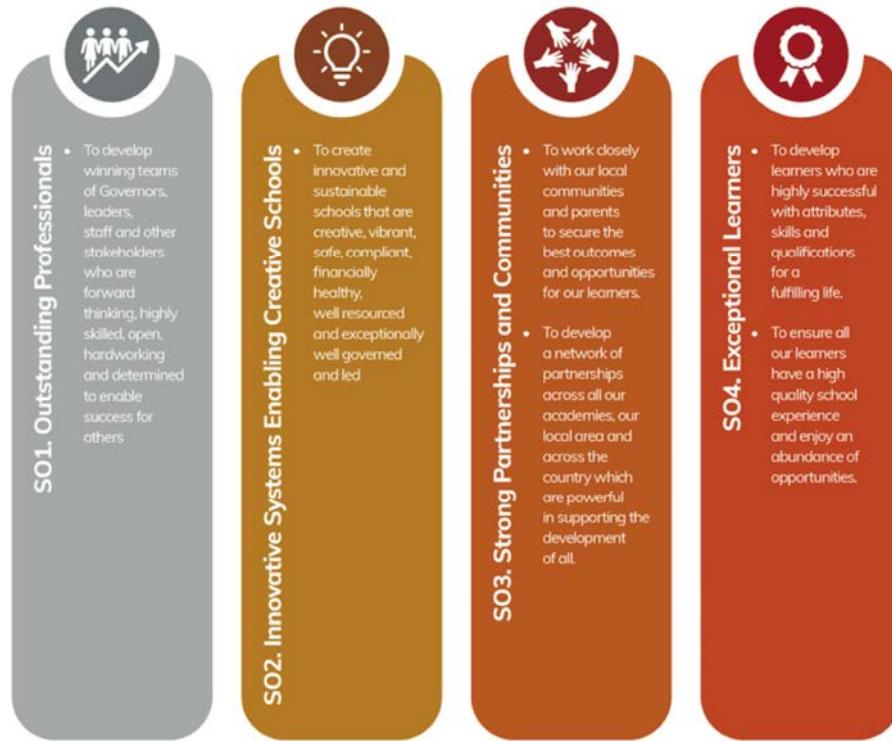
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Objectives and activities (continued)**



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

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**Objectives and activities (continued)**

<b>Strategic Objective</b>	<b>Key Priority Indicators</b>	<b>Linked Strategies</b>
<b>Outstanding professionals -</b>	<ul style="list-style-type: none"><li>• Professional behaviour and effectiveness at all levels.</li></ul>	<b>PEOPLE STRATEGY</b>
<b>OUR PEOPLE</b>	<ul style="list-style-type: none"><li>• Quality in classrooms - developing subject and pedagogical expertise of teachers.</li><li>• Welfare, well-being, and mental health provision.</li><li>• Customer voice through stakeholder engagement surveys.</li><li>• High attendance of pupils and adults.</li><li>• A diverse and locally sourced workforce.</li><li>• A Research School approach to CPD.</li><li>• Successful recruitment, training completion and retention of NQT's.</li><li>• Appropriate career progression through the MAT (Mapping).</li><li>• Unique and uniform MAT specific PM/Appraisal processes.</li><li>• Recruiting, developing, retaining, and deploying the best staff and governors.</li><li>• Talent Management and succession planning.</li><li>• Developing workforce expertise for all.</li><li>• Research based innovation based on success (linked to Research Projects).</li><li>• Become an employer of Choice.</li></ul>	
<b>Outstanding professionals -</b>	<ul style="list-style-type: none"><li>• Academy leaders are upskilled and receive the necessary training and development to be able to take more senior roles within the Trust.</li></ul>	
<b>LEADERSHIP</b>	<ul style="list-style-type: none"><li>• Clear succession planning is in place for Executive and Academy Leadership Teams with key potential leaders within the Trust identified in advance.</li></ul>	
<b>Outstanding professionals -</b>	<ul style="list-style-type: none"><li>• All levels of Governance performing at a high level, and all Academy leaders are held to account via a fully functional and effective Governance system in place.</li></ul>	<b>GOVERNANCE STRATEGY</b>
<b>GOVERNANCE</b>	<ul style="list-style-type: none"><li>• No structural vacancies at all levels of Governance across the MAT.</li><li>• A strong annual Governance Training Programme is in place, that is effective and impactful.</li></ul>	
<b>Innovative Systems Enabling Creative Schools -</b>	<ul style="list-style-type: none"><li>• All Academies have at worst balanced budgets, with strong budget projections going forward.</li></ul>	<b>FINANCE STRATEGY</b>
<b>FINANCIAL PERFORMANCE</b>	<ul style="list-style-type: none"><li>• All academies have action plans in place to address any future projected deficit budgets.</li><li>• Clear economies of scale in place through procurement to enable reduced costs across the MAT.</li><li>• Trust Risk policies and procedures are embedded and there are clear systems in place to ensure that all risk is assessed, planned for, and mitigated.</li><li>• All red flags from annual audits have been addressed and policies and procedures are embedded across the Trust and all existing and incoming academies.</li></ul>	

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

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**Objectives and activities (continued)**

<b>Strategic Objective</b>	<b>Key Priority Indicators</b>	<b>Linked Strategies</b>
<b>Innovative Systems Enabling Creative Schools -</b>	<ul style="list-style-type: none"><li>All Academy buildings are maintained in an appropriate state of repair in accordance with asset management and estates management plans.</li></ul>	<b>ESTATES STRATEGY</b>
<b>ESTATES MANAGEMENT</b>	<ul style="list-style-type: none"><li>All academies have an estates strategy, which includes a rolling maintenance programme that is mapped to budgets over the next 5 years.</li><li>All academies are health and safety compliant and undertake regular audits.</li></ul>	
<b>Innovative Systems Enabling Creative Schools -</b>	<ul style="list-style-type: none"><li>A Trust Wide ICT Strategy that provides our colleagues and pupils with high quality technology for an outstanding curriculum.</li></ul>	<b>ICT &amp; SYSTEMS</b>
<b>ICT SYSTEMS</b>	<ul style="list-style-type: none"><li>Creating innovative systems and use of technology to enhance pupil and colleague experience, driving outstanding teaching and learning.</li><li>Strong robust cyber security systems in place.</li><li>One domain, cloud-based approach, enabling all colleagues to work anywhere within the trust estate.</li><li>3-year plan to enhance connectivity, software, and hardware in all academies through an equitable approach.</li></ul>	
<b>Innovative Systems Enabling Creative Schools -</b>	<ul style="list-style-type: none"><li>Protecting young people from abuse whether physical, sexual, emotional, or neglectful.</li></ul>	<b>SAFEGUARDING STRATEGY</b>
<b>SAFEGUARDING</b>	<ul style="list-style-type: none"><li>Making sure that the Trust's academies are free from bullying and harassment whether in person or by electronic communication.</li><li>Making sure that our pupils and students are aware of their own safety when using the internet, particularly when using social media sites and email.</li><li>Making sure we provide an environment that is safe and protects pupils and students from unnecessary accidents.</li><li>Providing pupils and students with information, advice and guidance about their own personal health and safety.</li></ul>	
<b>Strong Partnerships and Communities -</b>	<ul style="list-style-type: none"><li>Academy cultures reflect the vision of the Trust, and all stakeholders can provide feedback on this through survey evidence.</li></ul>	
<b>CULTURE AND FEEDBACK</b>	<ul style="list-style-type: none"><li>Stakeholder feedback surveys reflect the collaboration and partnership of the Trust.</li><li>Academies participate in a range of events across the Trust.</li><li>Pupil voice strategy is implemented in all academies and collaboratively to impact on trust decision-making.</li></ul>	

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

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**Objectives and activities (continued)**

<b>Strategic Objective</b>	<b>Key Priority Indicators</b>	<b>Linked Strategies</b>
<b>Strong Partnerships and Communities -</b>	<ul style="list-style-type: none"><li>Communication at all levels of the MAT and across all Academies is regular, helpful, and timely.</li></ul>	<b>MARKETING AND COMMUNICATIONS STRATEGY</b>
<b>MARKETING AND COMMUNICATION</b>	<ul style="list-style-type: none"><li>Tone of Voice is appropriate to the culture in which we are creating.</li><li>Brand identity in all internal and external communications.</li><li>Professional comms strategy that showcases how exciting our academies are and provides the pull for pupil, staff, governor recruitment.</li><li>Academy specific communications campaigns to target appropriate areas.</li><li>Drive our ambition to become an employer of choice.</li></ul>	
<b>Strong Partnerships and Communities -</b>	<ul style="list-style-type: none"><li>All stakeholders, including parents, pupils, and staff, have a positive view of the MAT and its' impact, shown through questionnaires and verbal feedback.</li></ul>	
<b>COMMUNITY AND BEYOND</b>	<ul style="list-style-type: none"><li>The Trust reputation has grown, and a number of MAT senior staff are involved in working at a local, regional, and national level.</li></ul>	
<b>Strong Partnerships and Communities -</b>	<ul style="list-style-type: none"><li>Four New Primary Academies in the MAT increasing our Primary Academy numbers to 12.</li></ul>	<b>GROWTH STRATEGY</b>
<b>GROWTH</b>	<ul style="list-style-type: none"><li>Of the four new Primary Academies at least one will be a good/outstanding academy.</li><li>One New Secondary Academy in the MAT increasing our numbers to two Secondary Academies.</li></ul>	
<b>Exceptional Learning -</b>	<ul style="list-style-type: none"><li>All Academies are judged AT LEAST good in their next OFSTED judgement.</li></ul>	<b>TEACHING AND LEARNING</b>
<b>ACADEMIC PERFORMANCE</b>	<ul style="list-style-type: none"><li>All Academies are AT LEAST above national averages for progress data and/or attainment in core subjects and for all groups of learners.</li><li>A MAT Academy Improvement Team and a strong talent pool of leaders, teachers and support staff is in place to move all Academies forward in teaching and learning, including new Academies to the Trust.</li><li>Each academy will have a Trust Specialism which is offered to Academies within and beyond the Trust to offer expertise and guidance in a specific field.</li><li>AT LEAST 90% good or better teaching across all academies.</li></ul>	
<b>Exceptional Learning -</b>	<ul style="list-style-type: none"><li>Provision for pupil subject, attendance statistics, exclusion data, THRIVE survey results are all indicative of positive buy in for young people at all Key Stages.</li></ul>	<b>PEDAGOGY</b>
<b>Pupil Engagement and Well-being</b>	<ul style="list-style-type: none"><li>Engaging in promising learning beyond the classroom and developing inspiring learning spaces.</li></ul>	

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

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**Objectives and activities (continued)**

<b>Strategic Objective</b>	<b>Key Priority Indicators</b>	<b>Linked Strategies</b>
<b>Exceptional Learning -</b>	<ul style="list-style-type: none"><li>Provision is guaranteed, and pupil uptake is monitored effectively ensuring breadth, balance and richness of curriculum offer, including strong arts provision, strong sporting provision, strong careers provision and strong cultural diversity and equity.</li></ul>	<b>SCHOOL IMPROVEMENT</b>
<b>Bespoke Rich Curriculum</b>	<ul style="list-style-type: none"><li>Bespoke Curriculum design to develop attributes and further improve outcomes.</li></ul>	
<b>Exceptional Learning -</b>	<ul style="list-style-type: none"><li>Planned and delivered, pupil update monitored to ensure pupils including the most disadvantaged are helped in developing resilience, agility, cultural awareness, spirituality, knowledge and thinking skills in preparation for a life of further learning.</li></ul>	<b>CURRICULUM</b>
<b>Enrichment Curriculum</b>	<ul style="list-style-type: none"><li>Setting individual academy targets for pupils to reach their full potential, both academically, socially, and emotionally.</li></ul>	
<b>Exceptional Learning -</b>	<ul style="list-style-type: none"><li>Strategies for ensuring the achievement of disadvantaged pupils implemented and monitored and evaluated effectively, with funding used appropriately.</li></ul>	<b>PEOPLE STRATEGY</b>
<b>Diminishing the Difference</b>	<ul style="list-style-type: none"><li>Establishing sustainable and productive partnership links with a range of providers in order to engage all our pupils in the maximum opportunities.</li></ul>	

***d. Horizon scanning and investment- the strategic way forward***

The launch of the Strategic Plan 2025-2030 marks the beginning of an ambitious new chapter for Exceed Learning Partnership. This plan sets out a clear and aspirational blueprint for the next five years, rooted in the Trust's enduring mission to equip young people with the knowledge, skills, and mindset to thrive and take on the world.

The Strategic Plan defines three interconnected objectives which guide both operational and investment priorities across the Trust:

1. Deliver Professional Excellence - embedding high-quality teaching, leadership, and governance across all academies.
2. Innovate and Inspire - harnessing creativity, digital innovation, and sustainability to reimagine education.
3. Strengthen Community, Place and Prosperity - positioning our academies as anchors for opportunity, inclusion, and civic renewal.

2025-2026 will be a pivotal year as the Trust begins the implementation of this plan, embedding new professional frameworks, strengthening leadership development, and ensuring systems are aligned to deliver measurable improvement. The plan provides a coherent structure for continued growth, ensuring that new academies joining the Trust can integrate smoothly while existing schools continue to flourish.

Significant investment has already been made in digital infrastructure, including upgraded IT systems, improved connectivity, and enhanced cyber security across all sites. The introduction of new Management Information Systems (MIS) has improved data accuracy and efficiency, enabling evidence-led decision-making and more cohesive reporting. Further investment will continue to ensure that technological innovation remains central to our operations and educational delivery.

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**EXCEED LEARNING PARTNERSHIP  
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**DIRECTORS' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2025*

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**Objectives and activities (continued)**

The People Strategy remains central to the Trust's success, underpinning recruitment, retention, and professional development. This strategic focus ensures that Exceed continues to attract, develop, and retain high-calibre colleagues, maintaining its reputation as an employer of choice within the region and beyond.

Investment in estates continues to reflect the Trust's commitment to creating safe, modern, and sustainable learning environments. Over the next phase, attention will remain on upgrading facilities, ensuring compliance, and developing inclusive, inspiring spaces that support all learners.

As we look ahead, the Trust's financial and operational planning is firmly aligned with the Strategic Plan 2025- 2030. Future investment will continue to be guided by the Trust's strategic priorities - strengthening professional excellence, embracing innovation, and deepening our contribution to local communities.

Through strong governance, sound financial stewardship, and an unwavering focus on quality and equity, Exceed Learning Partnership is well positioned to deliver on its long-term ambition: to be recognised as an outstanding multi-academy trust that exemplifies excellence, collaboration, and impact across all it serves.

**Investment Priorities 2025-2030**

Aligned to the Strategic Objectives of the Trust.

**• Deliver Professional Excellence**

Focus: High-quality teaching, leadership, governance, and operational consistency.

Investment Priorities: Expansion of the School Improvement Team and leadership development programmes (aligned with Strategic Objective 1):

- Strengthening the curriculum and assessment frameworks across all phases (EYFS-Post-16)
- Continued development of the Trust-wide Wellbeing, Workforce and Retention Strategy,
- Investment in CPD networks, coaching, professional learning, and succession planning pathways.
- Centralisation and enhancement of financial, HR and compliance systems to support efficiency and transparency.

**• Innovate and Inspire**

Focus: Creativity, digital advancements, sustainability, and future-ready learning.

Investment Priorities:

- Upgraded IT infrastructure, including secure cloud-based solutions, enhanced Wi-Fi and digital safeguarding tools (see digital fluency developments on pp. 7-8 of the Strategic Plan)
- Full implementation of the new MIS system to strengthen data intelligence, reporting accuracy and compliance. Investment in digital innovation for teaching and learning, including adaptive learning tools, immersive technologies and assistive technologies.
- Development of sustainability initiatives aligned to the UN Sustainable Development Goals (SGDs), including energy efficiency, carbon reduction and curriculum integration.
- Expansion of the Trust's digital and research-led approaches, including EdTech pilots and professional research networks.

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Objectives and activities (continued)**

**• Strengthen Community, Place and Prosperity**

Focus: Inclusion, safeguarding, community partnerships, and civic impact.

Investment Priorities:

- Continued development of Trust-wide safeguarding and Early Help frameworks.
- Strengthening the SEND, Equity and Belonging Strategy, including workforce development and targeted resource provision.
- Investment in mental health and wellbeing support for pupils and families. Building community partnerships with employers, health services, MATs and local authorities, aligned to the Trust's civic leadership role (as outlined on p. 9-10).
- Enhanced parental engagement platforms and communication tools.

**• IT & Digital Architecture**

Focus: Digital fluency, security, and modernisation of systems.

Investment Priorities:

- Cyber security enhancements, meeting national standards and annual audit requirements.
- Implementation of Trust-wide data protection, storage and compliance systems.
- Development of CPD pathways for digital leadership, from foundation to innovation levels.
- Creation of community digital access opportunities, including device access and digital learning initiatives.

**• Estates and Infrastructure**

Focus: Safe, modern, sustainable and inspiring buildings.

Investment Priorities:

- Reduction of the maintenance backlog and delivery of a rolling programme of compliance, repair and upgrade works.
- Major capital projects including new classroom extensions, gym facilities, early years outdoor developments and reconfiguration of learning spaces.
- Sustainability improvements including energy efficiency, lighting upgrades and heating system modernisation.
- Development of inclusive and innovative learning spaces that meet the Exceed Estates Policy standards.
- Expansion of community lettings and civic use across all sites.

**• Finance and Strategic Growth**

Focus: Sustainability, value for money and long-term financial health.

Investment Priorities:

- Implementation of curriculum-led financial planning (CLFP) across all academies.
- Strengthened procurement strategy to secure economies of scale and cost efficiency.
- Income diversification through external CPD, services, lettings and partnerships.
- Reserves strategy aligned to the Trust's growth model and risk management framework.
- Investment in systems that secure transparent, timely and equitable reporting for all academies and Boards.

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Objectives and activities (continued)**

**• Governance, Quality Assurance and Risk Management**

Focus: Strong governance, assurance and accountability across the Trust.

Investment Priorities:

- Development of a Trust-wide governance training and induction programme.
- Enhanced QA frameworks covering teaching, leadership, safeguarding, finance and operations.
- Embedded risk management processes aligned with Trust and academy registers
- Investment in digital tools to streamline reporting and governance effectiveness.

***e. Public benefit***

The Academy Trust provides educational services to all children in the local area. The Directors confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

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

***Strategic report***

***Achievements and performance***

The Academy Trust ensures that each academy has an Academy Development Plan which sets out the aims and aspirations of each academy. These key documents are used by the Board of Directors, Executive Leadership Team, Senior Leadership and Management Teams and Local Governing Boards to set the priorities for each academy within the Trust and assess performance against targets. Academy Improvement plans are updated periodically to ensure they present challenge and high standards across all academies. As part of this process, each academy sets academic targets for all pupils in all year groups. These targets are then reviewed each term to ensure that the academy remains focused on meeting these outcomes for all pupils.

Performance for each academy is measured against National Standards in Early Years Foundation Stage, Year 1 (Phonics), end of Key Stage 1, Year 4 (Multiplication check), Key stage 2, Key Stage 4, and Key Stage 5.

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Ofsted Data 2024/2025**

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2 Outstanding  
7 Good  
1 Academy joined the  
Trust in Special Measures  
in January 2025

**Ofsted Outcomes 2024/2025**

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Judged 'Outstanding' in all areas



Judged Good, with 'Outstanding'  
in Behaviour, Attitudes and  
Personal Development



Likely to be judged 'Outstanding'  
on Graded Inspection

**Growth of Exceed**

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10 Exceed Academies



5,129 Pupils



689 Colleagues



5 Members



11 Directors



91 Governors  
(24 Newly Appointed)

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**

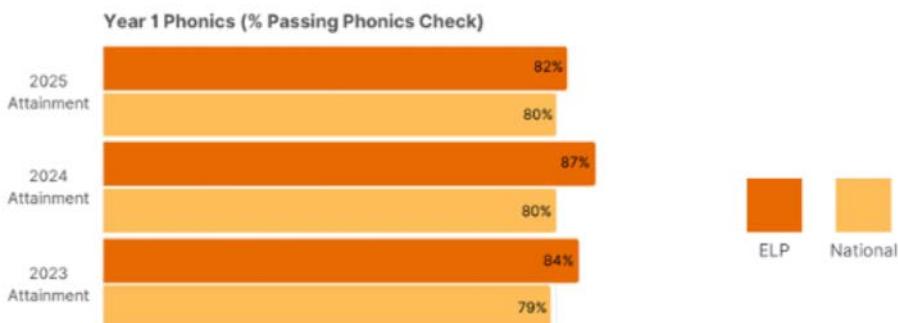
### **Educational Outcomes: Headline Figures**

**Early Years Headlines** (\*The Mallard Academy joined the Trust in January 2025)



- The proportion of pupils across the Trust achieving GLD is above national by 2%.
- The outcomes for disadvantaged pupils are in line with the national average. The gap between Pupil Premium (PP) and Non-Pupil Premium (NPP) across the Trust is 25% which is slightly more than the national gap of 21%.
- Pupils receiving Special Educational Needs (SEN) support are attaining above the others nationally by 5%.
- English as an Additional Language (EAL) pupils are attaining above the 65% national average.

**Year 1 Phonics Outcomes** (\*The Mallard Academy joined the Trust in January 2025)



- The proportion of pupils across the Trust achieving in the year 1 phonics is above national by 2%.
- The outcomes for disadvantaged pupils is in line with the national average. The gap between PP and NPP is 21% which is more than the national gap of 17%.
- Education, Health and Care Plan (EHCP) pupils are attaining above other pupils nationally by 17%. Pupils receiving SEN support are attaining in line with other pupils nationally. EAL pupils are slightly above national by 2%. EAL pupils attain 1% lower than Non-EAL pupils.

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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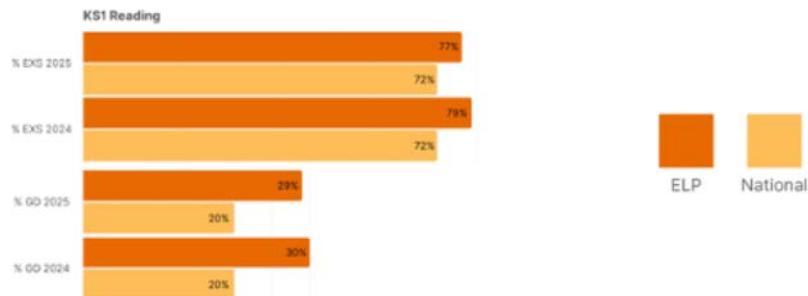
**Strategic report (continued)**

**Achievements and performance (continued)**

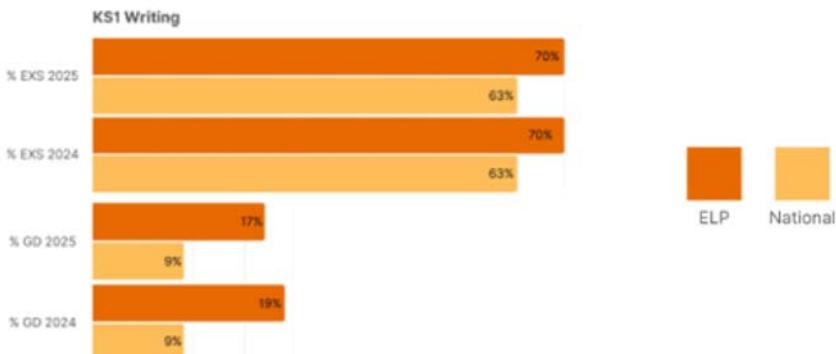
**Key Stage 1 Headlines**

In all Key stage 1 assessment measures, Exceed Learning Partnership is above in both national and local standards in 2025. This is true for both expected and the greater depth standard. Similarly, the outcomes for disadvantaged pupils are above national standards in all areas with the gap between Pupil Premium (PP) and Non-Pupil Premium (NPP) pupils being lower than the national gap.

(\*The Mallard Academy joined the Trust in January 2025)



- The proportion of pupils across the Trust achieving expected standard in KS1 reading is above national by 5% and above national by 9% at the greater depth standard.
- The outcomes for disadvantaged pupils are above national by 11%. The gap between PP and NPP across the Trust is 10% which is below the national gap of 17%.
- EHCP pupils are attaining above other pupils nationally. Pupils receiving SEN support are attaining above other pupils nationally by 18%
- EAL pupils are achieving in line with national standards.



- The proportion of pupils across the Trust achieving the expected standard in KS1 writing is above national by 7% and above national by 9% for the greater depth standard.
- The outcomes for disadvantaged pupils are above national by 11%. The gap between PP and NPP across the Trust is 13% which is below the national gap of 19%.
- Education, Health and Care Plan (EHCP) pupils are achieving broadly in line with pupils nationally whereas pupils receiving SEN support are attaining above other pupils nationally by 17%

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**EXCEED LEARNING PARTNERSHIP**  
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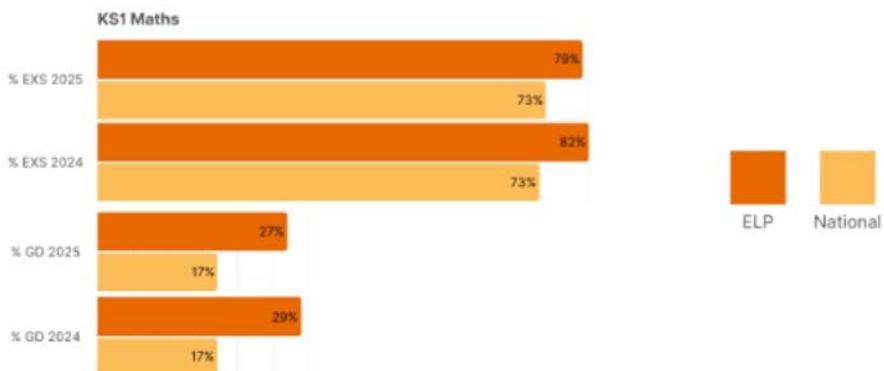
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

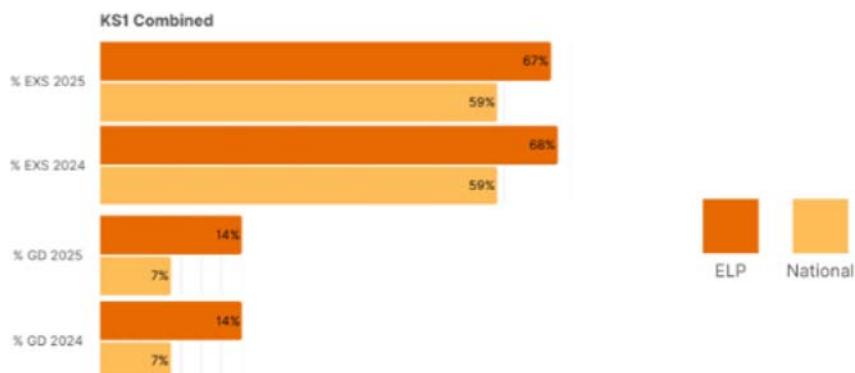
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**Strategic report (continued)**

**Achievements and performance (continued)**



- The proportion of pupils across the Trust achieving the expected standard in KS1 maths is above national by 6% and above national by 10% for the greater depth standard.
- The outcomes for disadvantaged pupils are above national by 11%. The gap between PP and NPP across the Trust is 11% which is lower than the 17% national gap.
- EHCP pupils are achieving slightly below pupils nationally whereas pupils receiving SEN support are attaining above other pupils nationally by 13%.
- EAL pupils are achieving slightly below pupils nationally by 5%.



- The proportion of pupils across the Trust achieving Reading, Writing and Maths (RWM) combined is above national by 8% at the expected standard and above national by 9% at the greater depth standard. The outcomes for disadvantaged pupils are above national average by 12%.
- The gap between PP and NPP across the trust is 14% which is below the national gap of 20%.
- EHCP pupils are attaining in line with other pupils nationally. Pupils receiving SEN support are attaining above others nationally by 20%. EAL pupils are above national by 5%.
- EAL pupils attain lower than non EAL by 4%.

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**

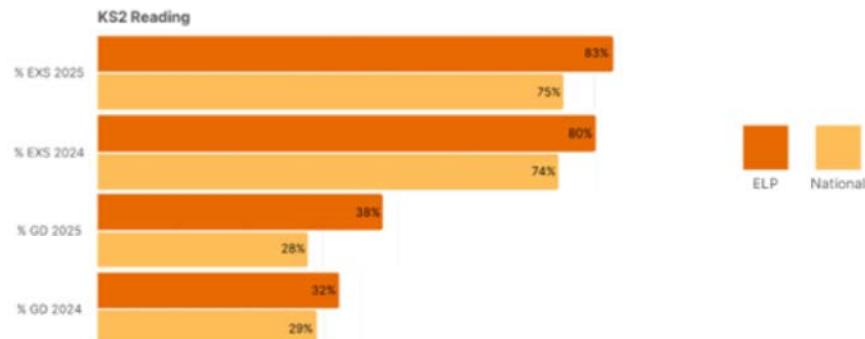
**Key Stage 2 Headlines**

In all Key stage 2 statutory assessment measures, Exceed Learning Partnership is above in both national and local standards in 2025. This is true for both expected and the greater depth standard. Similarly, the outcomes for disadvantaged pupils are above national standards in all areas.

(\*The Mallard Academy joined the Trust in January 2025)



- The Year 4 Multiplication Check results are a significant strength, with a trust average of 58%, well above the national average of 35%. This highlights effective teaching of foundational math skills in this key area.
- The average score across the Trust for the MTC was 22.7 which is above the national and local average score.
- The outcomes for disadvantaged pupils was 1.8 greater than the national standard. The gap between PP and NPP is in line with the national gap.
- EHCP pupils are achieving inline with the national score with pupils receiving SEN support are attaining above other pupils nationally by 3.4 points.
- EAL pupils are achieving above pupils nationally by 1.4 points.



- The proportion of pupils across the Trust achieving reading at the expected level is above national by 8% at the expected standard and above national by 10% at the greater depth standard.

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**EXCEED LEARNING PARTNERSHIP**  
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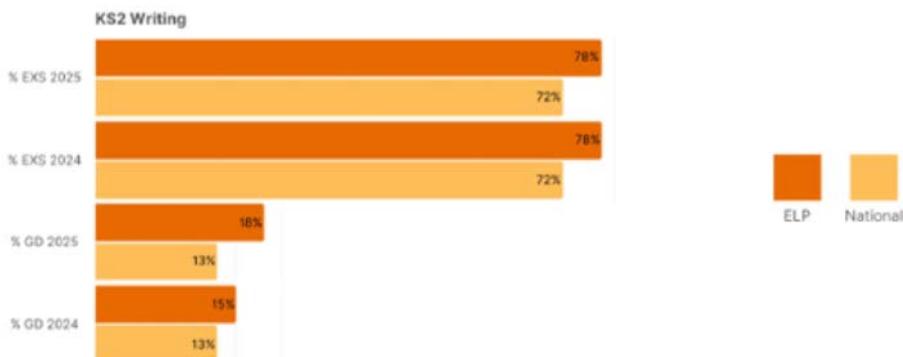
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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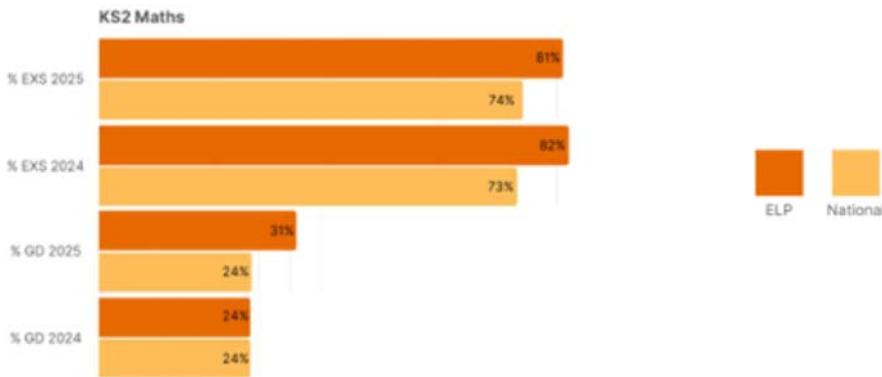
**Strategic report (continued)**

**Achievements and performance (continued)**

- The outcomes for disadvantaged pupils are above national average by 10%. The gap between PP and NPP across the trust is 16% which is lower than the national gap of 18%.
- EHCP pupils are attaining above other pupils nationally by 18%. Pupils receiving SEN support are attaining above others nationally by 10%. EAL pupils are above national by 8%.
- EAL pupils attain lower than non EAL by 1%.



- The proportion of pupils across the Trust achieving writing at the expected level is above national by 6% at the expected standard and above national by 5% at the greater depth standard.
- The outcomes for disadvantaged pupils are above national average by 4%.
- The gap between PP and NPP across the trust is 25% which is higher than the national gap of 19%.
- EHCP pupils and pupils receiving SEN support are attaining inline with other pupils nationally. EAL pupils are above national by 16%.
- EAL pupils attain higher than non EAL by 12%.



- The proportion of pupils across the Trust achieving maths at the expected level is above national by 7% at the expected standard and above national by 7% at the greater depth standard.
- The outcomes for disadvantaged pupils are above national average by 8%. The gap between PP and NPP across the trust is 20% which is inline with the national gap of 19%.
- EHCP pupils are attaining above other pupils nationally by 7%. Pupils receiving SEN support are attaining above others nationally by 13%.
- EAL pupils are above national by 11%. EAL pupils attain higher than non EAL by 9%.

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**EXCEED LEARNING PARTNERSHIP**  
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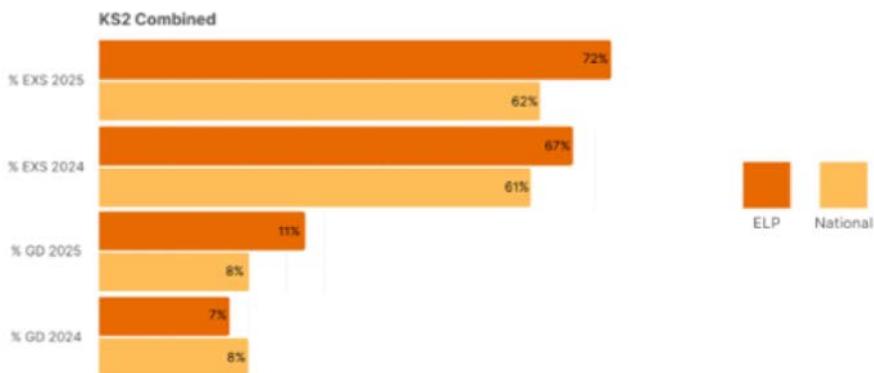
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**



- The proportion of pupils across the Trust achieving RWM combined is above national by 10% at the expected standard and above national by 3% at the greater depth standard.
- The outcomes for disadvantaged pupils are above national average by 8%. The gap between PP and NPP across the trust is 26% which is higher than the national gap of 22%.
- EHCP pupils are broadly in line with other pupils nationally. Pupils receiving SEN support are attaining above others nationally by 9%.
- EAL pupils are above national by 16%.

**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Strategic report (continued)**

**Achievements and performance (continued)**

**Key Stage 4 Headlines (Currently Provisional Data)**

Below is an overview of Year 11 GCSE outcomes at Hall Cross Academy in 2025. It is important to note that 11 pupils did not attend the summer examinations. Their absence affects the headline measures, particularly when compared to national benchmarks, and is therefore explicitly referenced in this analysis.

Year	Category	KS2 Prior	Cumulative Percentages of Results by Grade											Average AB	Av Grade Points	Progress 8 (Provis.)
			9	8	7	6	5	4	3	2	1	U	X			
2025	Hall Cross	N/a	7.4	15.8	26.3	39.4	57.1	72.1	86.3	93.5	97.5	98.6	100	47.6	4.76	0.62*
	HX Summer Tracking	N/a												47.5	4.75	N/a
	National (Eng)	N/a	5.1	12.2	21.8	35.4	51.9	67.1	83.7	93	97.9	100	100	46.1	4.61	N/a
	Difference (National)	N/a	2.3	3.6	4.5	4.0	5.2	5.0	2.6	0.3	-0.4	-1.4	0.0	1.4	0.14	N/a
2024	Hall Cross	103.5	4.6	11.8	22.5	37.4	56.1	73.4	88.6	95.5	99.2	100	100	49.4	4.94	0.57
	National (Eng)	104.8	5	12.1	21.7	35.3	51.9	67.4	83.7	93	98	100	100	46.1	4.61	0
	Difference	-1.3	-0.4	-0.3	0.8	2.1	4.2	6.0	4.9	2.5	1.7	0.0	0.0	3.3	0.33	0.57
2023	Hall Cross	104	5.4	12.9	22.7	37.9	55.5	72.6	88.9	96.4	99.3	100	100	49.5	4.95	0.48
	National (Eng)	104.5	4.9	12	21.6	35.6	52.2	67.8	83.8	93.1	98	100	100	46.5	4.65	-0.01
	Difference	-0.5	0.5	0.9	1.1	2.3	3.3	4.8	5.1	3.3	1.3	0.0	0.0	3	0.3	0.49
2022	Hall Cross	102	5.8	14.6	26.3	41.8	60.8	76.1	89.3	96.0	98.5	100	100	50.6	5.06	0.38
	National (Eng)	104.27	6.6	15.1	26.0	40.7	58.1	73.0	86.0	94.5	98.4	100	100	48.8	4.88	-0.03
	Difference	-2.27	-0.8	-0.5	0.3	1.1	2.7	3.1	3.3	1.5	0.1	0.0	0.0	1.8	0.18	0.41
2019	Hall Cross	4.65	4.6	10.8	20.8	36.0	52.5	67.9	85.2	93.8	97.5	100	100	46.4	4.64	0.17
	National (Eng)	4.8	4.5	11.2	20.6	34.0	50.6	67.0	84.3	93.8	98.3	100	100	46.7	4.67	-0.03
	Difference	-0.15	0.1	-0.4	0.2	2.0	1.9	0.9	0.9	0.0	-0.8	0.0	0.0	-0.3	-0.03	0.2

**Grade distribution:**

Grade 9: 7.4% (above 2024 and above national 5.1%).

Grade 7+ (7-9): 26.3% vs 21.8% national → above national.

Grade 5+ (standard strong pass): 57.1% vs 51.9% national → above national.

Grade 4+ (standard pass): 72.1% vs 67.1% national → above national.

Year	Category	KS2 Prior	% 4+ English		% 4+ Maths		% 4+ English & Maths		% 5+ English		% 5+ Maths		% 5+ English & Maths							
			75	72	65	64	51	45	81	72	69	61	52	45	75	70	65	60	52	46
2025	Hall Cross	N/a	75	72	65	64	51	45	81	72	69	61	52	45	75	70	65	60	52	46
	HX Summer Tracking	N/a							75	70	65	60	52	46						
	National (Eng)	N/a	0	2	0	4	-1	-1												
	Difference (National)	N/a																		
2024	Hall Cross	103.5	80	78	74	68	58	51	103.5	76	71	66	52	46						
	National (Eng)	104.8	4	7	8	7	6	5	104.8	4	7	8	7	6						
	Difference	-1.3																		
2023	Hall Cross	104	80	77	71	64	57	49	104.5	76	71	66	51	45						
	National (Eng)	104.5	4	6	5	3	6	4	104.5	4	6	5	3	6						
	Difference	-0.5																		
2022	Hall Cross	102	81	76	73	67	59	55	102	79	73	69	55	50						
	National (Eng)	104.27	2	3	4	2	4	5	104.27	2	3	4	2	4						
	Difference	-2.27																		
2019	Hall Cross	4.65	72	67	59	58	47	40	4.65	76	70	65	61	49	43					
	National (Eng)	4.8	76	70	65	61	49	43	4.8	76	70	65	61	49	43					
	Difference	-0.15	-4	-3	-6	-3	-2	-3	-0.15	-4	-3	-6	-3	-2	-3					

Despite challenges with pupil attendance, the cohort performed in line with or above national benchmarks in most measures. English outcomes are a strength, with Hall Cross above national at the 5+ threshold. Maths is secure at 4+, slightly above national, but just below national at 5+. Together, the combined Basics measure (4+ English & Maths = 65%; 5+ English & Maths = 45%) reflects the dip caused partly by the 11 non-attenders, which depresses the combined figures.

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Key Stage 5 Headlines**

\* Internal Progress Data. No Progress 8 as Year 11 did not do Standard Attainment Tests at Key Stage 2

Progress 8	2019	2022	2023	2024 (Prov)	2025*
Overall P8	0.17	0.38	0.48	0.57	0.62
English P8	0.1	0.25	0.44	0.55	0.53
Maths P8	0.24	0.55	0.7	0.71	0.57
Ebacc P8	0.05	0.34	0.22	0.35	0.74
Open P8	0.3	0.38	0.61	0.72	0.58

This year's internal Progress 8 measure stands at +0.62, marking a significant improvement from 2024's +0.57 and placing Exceed Learning Partnership well above the national average of 0.00. This strong performance demonstrates the sustained impact of high-quality teaching, targeted intervention, and a consistent focus on curriculum excellence across our academies.

Year	Category	Cumulative Percentages of Subject Results by Grade						Average Points	VA
		A*	A	B	C	D	E		
2025	Hall Cross	8.7	23.6	53.1	81.1	94.4	98.8	100	36.35
	National	9.4	28.3	55.2	77.9	91.4	97.5	100	36
	Yorks & Humber	7.7	25.3	52.4	76.8	91.4	97.7	100.0	N/a
	Difference (Nat.)	-0.7	-4.7	-2.1	3.2	3.0	1.3	0.0	0.4
2024	Hall Cross	5.1	22.5	48.1	71.1	87.3	97.3	100	33.6
	National	9.3	27.6	53.6	76.0	90.2	97.1	100	35.55
	Yorks & Humber	7.4	24.6	50.9	74.7	90.2	97.3	100.0	N/a
	Difference (Nat.)	-4.2	-5.1	-5.5	-4.9	-2.9	0.2	0.0	-1.95
2023	Hall Cross	10.9	33.2	61.1	82.3	94.8	98.0	100	38.12
	National	8.6	26.5	52.7	75.4	89.9	97.2	100	34.7
	Yorks & Humber	6.7	23.0	49.3	73.8	89.4	97.2	100.0	N/a
	Difference (Nat.)	2.3	6.7	8.4	6.9	4.9	0.8	0.0	3.42
2022	Hall Cross	12.7	34.7	68.3	90.8	98.9	99.3	100	40.18
	National	14.5	35.9	62.2	82.1	93.4	98.4	100	38.87
	Yorks & Humber	12.1	32.4	59.5	81.0	93.1	98.4	100.0	N/a
	Difference (Nat.)	-1.8	-1.2	6.1	8.7	5.5	0.9	0.0	1.31
2019	Hall Cross	5.3	19.5	43.9	75.2	93.2	99.6	100	33.07
	National	6.3	21.9	47.5	73.2	90.8	97.6	100	34.01
	Yorks & Humber	6.5	23.2	49.3	74.7	90.9	97.8	100.0	N/a
	Difference (Nat.)	-1.0	-2.4	-3.6	2.0	2.4	2.1	0.0	-0.94

The cohort has shown marked year-on-year improvement across all thresholds, with especially strong progress in the middle grade bands (B–C range). This has shifted Hall Cross from being well below national in 2024 to being broadly in line with or above national in 2025 at most thresholds.

**Attendance Data**

Attendance is measured against national targets and any pupil who is absent less than 90% at the end of each year is known as a persistent absentee (PA). The table below shows each academies' attendance percentages and their comparison to national averages. Attendance remains a key performance indicator for all academies within the Trust.

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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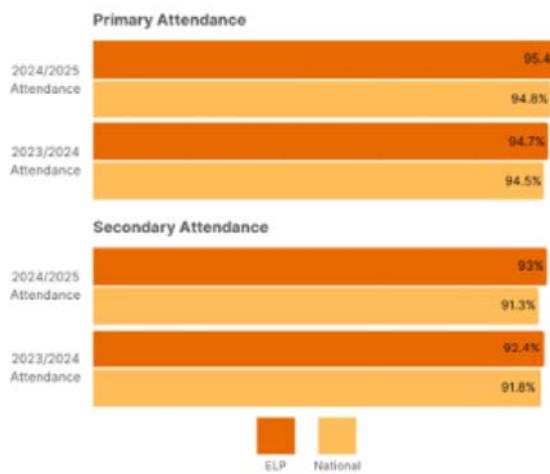
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**

Attendance figures across the Trust continue to remain strong and are either in line or above National. As a Trust, we place great emphasis on attendance and supporting our families accordingly. \* The Mallard Academy joined the Trust in January 2025



- Trust-wide attendance continues to improve, with Primary at 95.4% (national 94.8%) and Secondary at 93.0% (national 91.3%), widening the gap above national figures.
- Sustained improvement from the previous academic year confirms the impact of effective strategic focus and engagement systems.
- SEND attendance exceeds national averages, with Primary EHCP pupils 3.1% above national, showing effective barrier removal.
- Persistent Absenteeism (PA) in Secondary is 5.6% better than national, evidencing successful intervention strategies.
- The attendance gap between boys and girls is minimal - just 0.26% in Primary and 0.1% in Secondary.
- The data confirms that Trust strategies are driving high attendance and equitable access across all pupil groups.

**Attendance Data of pupils with free school meal entitlement**

A continued positive trend within the Exceed Learning Partnership is the robust attendance rates among pupils eligible for Free School Meals (FSM). Our data consistently demonstrates that this demographic within our schools maintains a stronger attendance record compared to the national average for FSM pupils. This ongoing achievement highlights the effectiveness of our support systems and engagement strategies in ensuring equitable access to education for all pupils, particularly those from disadvantaged backgrounds.

Attendance for FSM pupils has risen by +1% in Primary and +1.7% in Secondary, reflecting stronger support for vulnerable groups.

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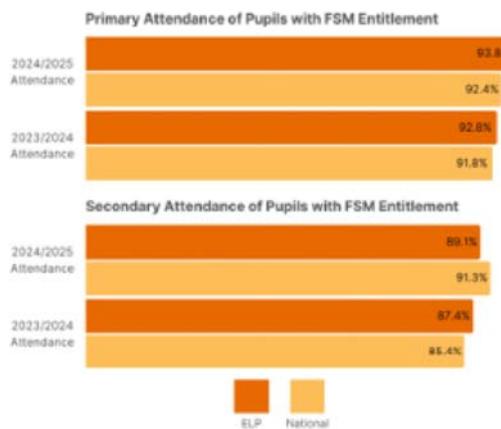
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**



**Context Information:**

	BHS	CLA	EVA	HCA	HTA	RPS	SPS	SDL	WPS	Whole Trust
Pupil Population	426	442	282	2047	377	174	424	251	420	5,214
Disadvantaged	38%	19%	50%	23%	30%	32%	30%	53%	12%	28%
SEN	20%	19%	25%	9%	24%	17%	16%	25%	15%	16%
Staff Population	66	63	35	206	46	24	49	34	41	608**

\*\*This figure **does not** include the 20 members of staff in the Trust central team and 42 Trust cleaners.

**a. Going concern**

The Trustees consider that the Trust is a going concern and continues to adopt the going concern basis in preparing the financial statements. The long-term financial forecasts for the Trust have been considered by the Directors Board. The Trust is careful to include contingencies in their budgets, for items such as pay increases, pension contributions and inflation. The Directors have carefully considered the impact of National Pay rises on the longer-term financial position.

The Trust will continue to review its service level agreements as they expire. Procurement on a Trust wide level often achieves better value for money and the Trust will consider all options upon renewal, identifying cost savings wherever possible. The Trust operates effectively within its Finance Policy and Scheme of Delegation ensuring that no unnecessary expenditure is incurred.

Working budgets are maintained and updated monthly by all academies. Any variances are investigated as they arise, and monthly management accounts are discussed with the Chair of Directors. The Trust as a whole has built up reserves which are deemed sufficient to cover the financial risk for a period of time and adequately supports the Trust reserves policy. The Trust pools the reserves in order to protect its activities by providing a financial comfort zone against an unpredictable environment and to make sufficient provision for future capital procurement and to safeguard any future cash flow requirements. This also assists with future strategic planning and decision making and is designed to restrict the impact of any risk upon the continuing operations of the Trust. Cashflow is not considered an issue.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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**EXCEED LEARNING PARTNERSHIP  
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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**Strategic report (continued)**

**Achievements and performance (continued)**

***b. Promoting the success of the company***

Exceed Learning Partnership is a successful Trust, and we collectively strive to ensure that pupils in our academies not only leave with the skills and attributes that they need for the next stage in their learning journey, but that they also leave with great memories of their time with us.

All of the academies that have had an Ofsted inspection undertaken whilst part of the Trust have been judged to be good or outstanding providers. The reputation of our Trust and the academies within it continues to thrive because of the results achieved by pupils of all backgrounds.

We consider one of our greatest strengths to be our moral duty to removing barriers to learning for pupils from disadvantaged backgrounds. Our ethos, culture and reputation ensure that our academies remain popular, and that children and families would recommend Exceed Learning Partnership academies to others.

We attract and train the best staff and retention of staff is high.

At Exceed Learning Partnership we see all pupils as individuals and have inclusion at the heart of our commitment to our communities. We are proud to share the achievements of the pupils with all of the communities we serve through regular communication such as letters, emails, social media and on our websites.

***Financial review***

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the period ended 31 August 2025, total expenditure of £36,884,516 was not covered by the recurrent grant funding from the DfE together with other incoming resources of £36,290,022 (excluding capital grants, donated fixed assets and balances transferred in relation to existing academies joining the trust). The excess of income over expenditure for the period was £8,475,586. This includes depreciation charges, income related to the transfer in of The Mallard Academy of £5,709,559 and FRS 102 pension cost adjustments, in relation to the LGPS liability of (£425,000).

There have been some other unexpected costs in relation to budgets which have had to be absorbed, such as inflationary pay increases, staff absence and the rising cost of inflation. Academies efforts to ensure that buildings and premises conform to Health & Safety risk assessments has incurred additional costs too, with expenditure for maintenance being incurred as and when needed.

Additional costs, and uncertainty surrounding inflation, mean that budgets had to be closely monitored during the financial year and will continue to be monitored going forward to ensure the Trust remains a going concern. Budget forecasts are planned meticulously and are regularly reviewed, with the financial impact of any changes to staffing being considered carefully, particularly the impact on budgets in the long term.

At 31 August 2025 the net book value of fixed assets was £57,176,593 (2024: £48,896,922) and movements in tangible fixed assets are shown in note 14 to the financial statements.

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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

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**Strategic report (continued)**

The Academy Trust's associate staff are entitled to membership of the Local Government Pension Scheme. The Academy Trust's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme, and consequently the Academy balance sheet shows a net liability of £nil (2024: £1,848,000).

***a. Reserves policy***

The Trust has reviewed the reserves policy in line with the building and maintenance of reserves in accordance with its plans for development as a multi academy trust (MAT). The reserves policy is designed to provide a financial comfort zone against an unpredictable environment and to make sufficient provision for future cash flow requirements and capital procurement. The policy also provides the framework for future strategic planning and decision-making, its main aim being to limit the impact of any risk upon the continuing operations of the MAT.

All revenue reserves are controlled by the Trust Board including those transferred in upon conversion and cannot be spent without the approval of the Board. Closing reserves are not split between academies as reserves are pooled to the academy trust. Any surplus balances are used to maximise the potential for all the member academies. The Trusts unrestricted reserves as at 31 August 2025 are £1,980,999 (2024: £2,001,364).

Under Accounting Standard FRS 102 it is necessary to charge projected deficits on the LGPS to a specific restricted reserve. As at the 31 August 2025 the deficit on this reserve amounted to £nil (2023: £1,848,000).

A breakdown of the funds at 31 August 2025 is as follows:

Restricted income fund	789,288
Restricted fixed asset fund	57,440,304
Restricted pension fund	-
Unrestricted general fund	<u>1,980,999</u>
	<u>60,210,591</u>

***b. Investment policy***

Reserve funds will be held on deposit in an interest bearing account in a UK regulated bank or in other instruments and investments as agreed from time to time by the Board. The Trust will take a very prudent approach to any deposits or investments that it makes.

***c. Principal risks and uncertainties***

The Directors are responsible for identifying risks faced by the Trust, assessing the likelihood of the risk occurring and its potential impact, and taking steps to mitigate and control these risks. A strategic risk register has been compiled and is reviewed on a regular basis. Risk categories considered are varied and include educational performance, strategic and governance (including reputation), financial and operational. Outstanding actions and emerging risks are reviewed periodically by Directors via their normal meetings. An annual review is undertaken which includes Directors, the Executive Leadership Team, and the Chief Finance Officer as appropriate.

Certain financial risks such as public and employee liability are mitigated through insurance cover.

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

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***d. Financial and risk management objectives and policies***

The Directors have a duty to identify and review the risks to which the Trust is exposed. The Trust risk register is reviewed by the Audit Committee periodically and key strategic risks are reviewed and actions to mitigate each risk are identified and reasonable assurance is discussed. Academies have also undertaken a risk assessment process, with any key risks identified through their own academy specific risk registers being escalated to the board. The Audit Committee considers these risk registers when deciding on areas of focus for internal audit.

The Trust also continues to review its financial procedures to ensure appropriate controls are in place to provide reasonable assurance against fraud and error with the Access finance package helping to achieve this. The Trust uses budgeting software (also Access) to develop longer term planning and forecast of financial risk.

The principal risks and uncertainties in connection with providing the educational services the academy trust is able to offer are:

- Staff retention: This would lie in the failure to retain key staff, particularly at a senior level, which could undermine the quality of education on offer to pupils. This is mitigated by strategic succession planning at all levels and wide ranging CPD opportunities for all staff.
- Maintaining and improving pupil numbers: Careful monitoring of cashflow and flexible staffing structures are implemented where pupil numbers are expected to fluctuate. The Trust also regularly liaises closely with the local authority to appraise local birth rate trends and any upcoming activity which may impact future pupil number levels e.g., new housing developments.
- Staff recruitment: Recruitment to the teaching profession has fallen with a reduction in the number of graduates choosing teaching as a career path. The Trust mitigates this risk by actively training and promoting from within. Fair staffing policies and the strong reputation of the Trust also ensure that our trust is an 'employer of choice'.
- Reduction in funding levels: A reduction in academy funding in real terms is expected alongside increasing cost pressures, particularly in respect of staffing. We are mitigating this risk by carrying out our budget forecasting in a prudent manner, identifying cost savings wherever possible and procuring Trust wide contracts. A range of leadership activities also generates additional income annually.
- Increased staffing costs following changes to government legislation: Currently being mitigated by prudent budget planning, coupled with an ongoing review of the political landscape.
- Inflation and the cost-of-living crisis (including energy costs): Continually considered by ongoing review of inflation rates, market trends and increase in supplier costs.

All risks are contained within the Trust Risk register and are reviewed at each (termly) Audit Committee meeting.

The policies of the Academy Trust are structured with the following objectives in mind:

- To enable the Academy Trust to continue as a going concern to achieve the aims and objectives set out in its governing document.
- To promote the Academy Trust's work as an educational establishment within the community it serves and to continue to improve the services it offers

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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***Fundraising***

All academies within Exceed Learning Partnership occasionally organise fundraising events such as fairs, fetes, cake sales and other activities. Exceed Learning Partnership does not use professional fundraisers or involve commercial participators in our fundraising practices. There have been no complaints about fundraising activity this year.

All academies within the Trust comply with the Charity Commission guidance on fundraising. Marketing of fundraising activities is generally through school channels such as texts/letters to parents/carers or notices on the academy noticeboard.

***Streamlined energy and carbon reporting***

**UK energy use and associated greenhouse gas emissions**

Current UK based annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1 April 2019.

**Organisational boundary**

In accordance with the 2018 Regulations, the energy use and associated GHG emissions are for those assets owned or controlled within the UK only as defined by the operational control boundary. This includes all schools and offices controlled during the reporting period, along with Trust owned vehicles used for school operations. During the reporting period The Mallard Academy was added to the portfolio, as well as a new central office. This brings the total number of schools under operational control to ten, with one office. A full twelve months of energy and emissions have been reported for benchmarking and future annual comparisons. In addition to scope 1 and scope 2 emissions this report includes the mandatory reporting of scope 3 business travel in employee-owned or hired vehicles (referred to as "grey fleet").

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Streamlined energy and carbon reporting (continued)**

The academy trust's greenhouse gas emissions and energy consumption are as follows:

	<b>2025</b>
Energy consumption used to calculate emissions (kWh)	6,557,071
<b><i>Energy consumption breakdown (kWh):</i></b>	
Gas	3,844,592
Electricity	1,641,125
Transport fuel	32,754
Biomass	1,038,600
<b><i>Scope 1 emissions (in tonnes of CO2 equivalent):</i></b>	
Natural Gas	703
Company owned vehicles (Trust owned vehicles)	5
<b><i>Total scope 1</i></b>	<b>708</b>
<b><i>Scope 2 emissions (in tonnes of CO2 equivalent):</i></b>	
Purchased electricity (location based)	291
<b><i>Scope 3 emissions (in tonnes of CO2 equivalent):</i></b>	
Business travel (employee-owned vehicles)	3
<b><i>Total gross emissions (in tonnes of CO2 equivalent):</i></b>	<b>1,002</b>
<b><i>Intensity ratio:</i></b>	
Tonnes of CO2 equivalent per pupil	0.208

**Quantification and Reporting Methodology:**

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2025 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations as these relate to the majority of the reporting period. The report has been reviewed independently by Zenergi Limited (trading as Briar Consulting Engineers Limited).

Electricity, gas, and biomass consumption were compiled from invoice records. Where gaps in data were identified, the direct comparison technique has been applied as well as pro-rata estimations. Mileage was used to calculate energy and emissions from fleet vehicles and grey fleet. Gross calorific values were used except for mileage energy calculations as per Government GHG Conversion Factors.

The emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of company activities but occur from sources not owned or controlled by the organisation (scope 3).

**Measures taken to improve energy efficiency.**

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**EXCEED LEARNING PARTNERSHIP  
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**DIRECTORS' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2025*

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**Streamlined energy and carbon reporting (continued)**

In the reporting period, September 2024 - August 2025, the Multi-Academy Trust partnered with Energy Sparks to improve energy management across its schools. This initiative provided real-time energy data, interactive educational resources, and targeted energy saving recommendations, enabling staff to take ownership of sustainability objectives.

**Key achievements:**

- Reduction in Energy Consumption: Schools implemented measures that delivered measurable reductions in electricity and gas usage, resulting in cost savings and lower carbon emissions.
- Data-Driven Decision Making: Centralised energy performance data allowed Trust leaders to benchmark schools, identify inefficiencies, and prioritise investment in energy-saving initiatives.
- Engagement and Awareness: Educational tools increased staff and student awareness of energy issues, supporting behavioural change.
- Progress Towards Net Zero: The partnership strengthened the Trusts alignment with local and national net-zero targets by embedding long-term energy awareness into school culture.

The Trust remains committed to reducing its carbon footprint and continues to look out for new energy saving and funding opportunities going forward.

**Plans for future periods**

- The Trust plans to grow its number of academies. The Trust currently consists of 9 primary academies and 1 Secondary (post-16) academy.
- The Trust plans to develop Business Support Services to ensure that all academies are compliant and that this is consistently achieved each year.
- The Trust plans to improve educational performance outcomes for all its academies through the development of collaboration and ensuring the highest quality of CPD opportunities are provided for all our employees.
- The Trust aims to ensure that all academies are financially viable both within the short-term and long-term.
- The Trust has developed a comprehensive Buildings Improvement Strategy in order to ensure that the buildings are constantly upgraded and fit for purpose.

**Disclosure of information to auditor**

Insofar as the Directors are aware:

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

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**EXCEED LEARNING PARTNERSHIP**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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



Signer ID: WFRDFH2DBL...

**J Blount**  
Chair  
Date 17/12/2025 GMT

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

The Board of Directors has delegated the day-to-day responsibility to B Nixon, 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 Exceed Learning Partnership and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 4 times and Directors Committees meet 3 times per year.

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

Director	Meetings attended	Out of a possible
J Blount	4	4
R Brown	4	4
R Carpenter	2	4
S Edmonds	0	4
M Flett	3	4
P Hagan	4	4
G Rodgers	3	4
R Stephenson	3	4
C Swift	3	4
V Trask-Hall	2	4
D Love (appointed 11 December 2024)	2	2
I Drylie (resigned 6 November 2024)	1	1
J Wood (resigned 23 October 2024)	0	0

**Conflicts of Interest**

Members, Trustees, and local governors of academies are required to complete a declaration of interest form annually, and, with an item included on every meeting agenda, of the need to declare any interests in agenda items, and to notify any changes in relation to business and pecuniary interests which had been acquired or relinquished since declaration of interest forms were last completed. The declaration form to be completed on an annual basis is circulated with guidance so that all Members, Directors, and Local Governors are clear in their responsibilities under the Academy Trust Handbook, and their duty to declare any direct or indirect interest.

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**EXCEED LEARNING PARTNERSHIP  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Making an annual declaration does not remove the requirement to make an oral disclosure of the interest, and temporarily leave the meeting where the interest is relevant to something being discussed. Any person who is present at a meeting of an Academy or the Trust Board must formally declare any interest they may have against any item that appears on the agenda. This relates to any contract, proposed contract or other matter that is being considered. The person must disclose the fact as soon as is practical at the meeting and take no part in the consideration or discussion of the contract or matter concerned. The person must withdraw from the meeting during consideration or discussion unless the board allows otherwise. In addition, the person cannot vote on any question with respect to the contract or matter being discussed.

**Effective oversight of funds**

The Trust has met the needs of maintaining effective financial oversight through meeting six times throughout the academy year. Month-end meetings are conducted by the Chair of Directors and the Executive Leadership Team. Finances are also discussed when the Audit Committee meet. Month end reports are issued and signed off.

The audit committee is a sub-committee of the main board of Directors. The committee will discharge its duties by following the terms of reference as set out in the Trust Governors Handbook as follows:

- To advise the Trust Board on the appointment, re-appointment of the external, internal and regularity auditor.
- To receive and consider the annual Audit Report and put in place an action plan or review the management response to any recommendations from the audit.
- To regularly monitor progress regarding any outstanding audit recommendations to ensure that any delays to agreed implementation dates are reasonable.
- To ensure that LGB and committees include agenda items and minutes relating to the review of risks specific to their remit at least once per term.
- To ensure that the external auditor has the fullest cooperation of staff.
- To consider all relevant reports by the appointed external auditor, including reports on the Trusts accounts, achievement of value for money and the response to any management letters.
- To review the effectiveness of the Trusts internal control system established to ensure that the aims, objectives, and key performance targets of the organisation are achieved in the most economic, effective, and environmentally preferable manner.
- To ensure that the Trusts internal audit service meets, or exceeds, the standards specified in the Government Internal Audit Manual, complies in all other respects with these guidelines and meets agreed levels of service.
- To consider internal audit reports and the arrangements for their implementation.
- To review the Trust Fraud Policy and ensure that all allegations of fraud or irregularity are managed and investigated appropriately.
- To review the operation of the Trust's code of practice for board members and code of conduct for staff.
- To consider any other matters where requested to do so by the board, and
- To report at least once per term to the board on the discharge of the above duties.
- To manage, monitor and maintain a risk register on behalf of the Trust board, making recommendations for action as deemed necessary.

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**EXCEED LEARNING PARTNERSHIP**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Attendance during the year at audit and risk committee meetings was as follows:

The Audit and Risk Committee is a sub-committee of the main Board of Directors.

Attendance during the year at meetings was as follows:

Director	Meetings attended	Out of a possible
M Flett	2	3
P Hagan	2	3
Fr S Edmonds	0	3
D Love (appointed 11 December 2024)	2	2

The Finance and Operations Committee is also a sub-committee of the main Board of Directors.

Attendance during the year at meetings was as follows:

Director	Meetings attended	Out of a possible
R Stephenson	3	3
J Blount	3	3
G Rogers	3	3

The Education and Standards committee is also a sub-committee of the main Board of Directors.

Attendance during the year at meetings was as follows:

Director	Meetings attended	Out of a possible
J Blount	2	3
R Carpenter	3	3
C Swift	1	3
V Trask-Hall	2	3

The committees effectively manage its responsibilities, the Board of Directors typically delegates specific areas of work to committees. This is as follows:

- **Finance and Operations Committee:** Focuses on financial planning, monitoring, and reporting. This includes reviewing budgets, scrutinising financial performance, and advising the Board on financial matters.
- **Audit and Risk Committee:** Provides independent oversight of the Trust's financial reporting, internal control systems, and risk management processes. This includes reviewing the annual accounts, ensuring compliance with auditing standards, and liaising with external auditors.
- **Education and Standards Committee:** Monitors the educational performance of the all academies within the Trust. This includes reviewing academic data, scrutinising teaching and learning practices, and ensuring the quality of educational provision.
- **Pay and Performance Committee:** Determines the pay and benefits of the Trust CEO and sets the pay bandings for the Trust senior executives, ensuring fairness and transparency. This includes setting performance objectives for the CEO, reviewing salary levels, and ensuring compliance with relevant legislation.

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**EXCEED LEARNING PARTNERSHIP**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

To ensure effective coverage, the Board of Directors:

- **Clearly define roles and responsibilities:** Each committee has clear terms of reference outlining its scope of work and reporting lines.
- **Maintains appropriate skills and expertise:** Committees are composed of individuals with the necessary skills and experience to fulfill their responsibilities.
- **Ensures effective communication:** Clear communication channels are established between the Board, committees, and individual academies.
- **Regularly reviews effectiveness:** The Board regularly reviews the effectiveness of its committees and makes adjustments as needed.

By effectively utilising committees, the Board of Directors increases its scrutiny ensuring that all areas of the Trust's work are adequately covered, promoting good governance and driving improvement across the Trust.

**Review of value for money**

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

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

The academy trust constantly monitors value for money, conducting a review of services for the most cost-effective commission at Trust level by reducing price. Procuring at Trust level often means that economies of scale can be taken advantage of, which will become even more important as the Trust grows.

A review of the spending in the previous year was carried out to inform the budget setting for the commencement of the Trust at 2024-2025, incorporating Trust wide assumptions and an element of inflation. The Trust consistently reviews the requirements across all academies in order to commission better prices, on a larger scale, for the services we use. The Trust has aligned systems and processes to ensure that we deliver quality in all we do and review this by full analysis of pupil outcomes.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. An audit committee has been established to govern the implementation of processes and procedures in relation to the internal controls and give assurance to the Directors that robust controls are in place and being adhered to. The system of internal control has been in place in Exceed Learning Partnership for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Capacity to handle risk**

The Board of Directors 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 Directors is of the view that there is a formal on-going process for identifying, evaluating, and managing the Trust's significant risks and that training sessions have been put in place to strengthen the skills, knowledge and understanding of the Directors and Senior Management. A risk register forms the basis for identification of risks and actions required.

There were no material control or other issues reported by the Internal Reviewer to date.

**The risk and control framework**

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

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

The Board of Directors has decided to employ Juniper Education as internal auditor.

This option has been chosen as the Trust believes this option provides best value for money. Juniper Education has the relevant skillset and qualifications to perform this role and are also governed by their own professional code of ethics and standards.

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

- Financial controls (general ledger integrity and asset management, VAT compliance and return process and cash handling and bank management)
- Non-financial controls (complaints review)
- Non-financial controls (safeguarding review)

On a regular basis, the internal auditor reports to the Board of Directors through the audit and risk committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities. On an annual basis the internal 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.

There were no material or other issues reported by the Internal Reviewer to date.

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness**

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

- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor.

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

**Conclusion**

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

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

  
\_\_\_\_\_  
**J Blount**  
Signer ID: WFRDFH2DBL...  
Chair  
Date: 17/12/2025 GMT

  
\_\_\_\_\_  
**B Nixon**  
Signer ID: XTGO6THZER...  
Accounting Officer

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



Signer ID: XTGO6THZER...

**B Nixon**  
Accounting Officer  
Date: 18/12/2025 GMT

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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

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

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

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

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

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

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

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

  
\_\_\_\_\_  
**J Blount**  
Chair  
Date: 17/12/2025 GMT

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EXCEED LEARNING PARTNERSHIP**

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Directors with respect to going concern are described in the relevant sections of this report.

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EXCEED LEARNING PARTNERSHIP (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EXCEED LEARNING PARTNERSHIP (CONTINUED)**

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**Responsibilities of trustees**

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

In preparing the financial statements, the Directors are responsible for assessing the 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 Directors either intend to liquidate the academy trust or to cease operations, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates, and considered the risk of acts by the trust that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error.

We focussed on laws and regulations relevant to the trust which could give rise to a material misstatement in the financial statements. These laws and regulations include, but are not limited to, those issued by or relating to Ofsted, DfE, GDPR, safeguarding and health and safety. Our testing included discussions with management and directors with direct responsibility for the compliance of laws and regulations, agreeing financial statement disclosures to underlying supporting documentation, reviewing legal expenses and reviewing Ofsted reports. We also reviewed the trust's website to ensure the required disclosures had been made in line with the Academies Trust Handbook.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EXCEED LEARNING PARTNERSHIP (CONTINUED)

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

**Use of our report**

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

*Nicola O'Sullivan*

Signer ID: MMITLPRPJQ...

**Nicola O'Sullivan (Senior statutory auditor)**

for and on behalf of

**BHP LLP**

Statutory Auditor

Albert Works

Sidney Street

Sheffield

S1 4RG

Date: 18/12/2025 GMT

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EXCEED LEARNING PARTNERSHIP AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 9 August 2024 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 Exceed Learning Partnership during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Exceed Learning Partnership 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 Exceed Learning Partnership 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 Exceed Learning Partnership and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Exceed Learning Partnership's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Exceed Learning Partnership's funding agreement with the Secretary of State for Education dated 1 April 2022 and the Academy Trust Handbook for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE, 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.

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EXCEED LEARNING PARTNERSHIP AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

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The work undertaken to draw our conclusions includes:

- Detailed testing on a sample basis to assess the nature of expenditure and whether funds have been used appropriately;
- Review of the academy trust's internal financial procedures to ensure that controls are in place to prevent or identify regularity issues;
- Ensure that DfE approval has been obtained for relevant transactions;
- Discussions with Trustees, Senior Leadership Team and the Accounting Officer throughout the audit process to ensure that all regularity threats have been addressed.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 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.

*Nicola O'Sullivan*

Signer ID: MMITLPRPJQ...

Nicola O'Sullivan

Reporting Accountant

**BHP LLP**

Statutory Auditor

Date: 18/12/2025 GMT

**EXCEED LEARNING PARTNERSHIP  
(A Company Limited by Guarantee)**

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants:	3					
Transfer from local authority on conversion		-	(343,377)	6,052,936	5,709,559	-
Other donations and capital grants		421,537	-	3,360,521	3,782,058	1,494,963
Other trading activities	4	952,956	-	-	952,956	959,874
Investments	5	76,353	-	-	76,353	71,147
Charitable activities	6	25,668	34,813,508	-	34,839,176	30,902,969
<b>Total income</b>		<b>1,476,514</b>	<b>34,470,131</b>	<b>9,413,457</b>	<b>45,360,102</b>	<b>33,428,953</b>
<b>Expenditure on:</b>						
Charitable activities - Educational operations	7	667,911	34,858,805	1,357,800	36,884,516	33,615,601
<b>Total expenditure</b>		<b>667,911</b>	<b>34,858,805</b>	<b>1,357,800</b>	<b>36,884,516</b>	<b>33,615,601</b>
<b>Net income/(expenditure)</b>		<b>808,603</b>	<b>(388,674)</b>	<b>8,055,657</b>	<b>8,475,586</b>	<b>(186,648)</b>
Transfers between funds	18	(20,231)	-	20,231	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>788,372</b>	<b>(388,674)</b>	<b>8,075,888</b>	<b>8,475,586</b>	<b>(186,648)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	26	-	5,627,000	-	5,627,000	1,021,000
Pension surplus not recognised	26	-	(3,655,000)	-	(3,655,000)	-
<b>Net movement in funds</b>		<b>788,372</b>	<b>1,583,326</b>	<b>8,075,888</b>	<b>10,447,586</b>	<b>834,352</b>

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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

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	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Restricted fixed asset funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>
<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	2,001,364	(1,583,326)	49,344,967	49,763,005	48,928,653
Net movement in funds	788,372	1,583,326	8,075,888	10,447,586	834,352
<b>Total funds carried forward</b>	<b>2,789,736</b>	<b>-</b>	<b>57,420,855</b>	<b>60,210,591</b>	<b>49,763,005</b>

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**  
REGISTERED NUMBER: 10660150

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

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	<b>57,176,593</b>	48,896,922
		<hr/> <b>57,176,593</b>	<hr/> 48,896,922
<b>Current assets</b>			
Stocks		<b>714</b>	1,388
Debtors	15	<b>2,453,953</b>	2,160,592
Cash at bank and in hand		<b>4,588,153</b>	3,985,381
		<hr/> <b>7,042,820</b>	<hr/> 6,147,361
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(4,008,822)</b>	(3,420,685)
		<hr/> <b>3,033,998</b>	<hr/> 2,726,676
<b>Total assets less current liabilities</b>		<b>60,210,591</b>	51,623,598
Creditors: amounts falling due after more than one year	17	<hr/> -	<hr/> (12,593)
<b>Net assets excluding pension asset / liability</b>		<b>60,210,591</b>	51,611,005
Defined benefit pension scheme asset / liability	26	<hr/> -	<hr/> (1,848,000)
<b>Total net assets</b>		<b>60,210,591</b>	49,763,005
		<hr/> <b>60,210,591</b>	<hr/> 49,763,005

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**  
REGISTERED NUMBER: 10660150

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

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	Note	2025 £	2024 £
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	<b>57,420,855</b>	49,344,967
Restricted income funds	18	-	264,674
Restricted funds excluding pension asset	18	<b>57,420,855</b>	49,609,641
Pension reserve	18	-	(1,848,000)
<b>Total restricted funds</b>	18	<b>57,420,855</b>	47,761,641
<b>Unrestricted income funds</b>	18	<b>2,789,736</b>	2,001,364
<b>Total funds</b>		<b>60,210,591</b>	<b>49,763,005</b>

The financial statements on pages 51 to 87 were approved and authorised for issue by the Directors and are signed on their behalf, by:



Signer ID: WFRDFH2DBL...

**J Blount**  
Chair  
Date: 17/12/2025 GMT

The notes on pages 56 to 87 form part of these financial statements.

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<b>996,371</b>	1,357,626
<b>Cash flows from investing activities</b>	22	<b>(368,043)</b>	(1,830,213)
<b>Cash flows from financing activities</b>	21	<b>(25,556)</b>	(11,481)
<b>Change in cash and cash equivalents in the year</b>		<b>602,772</b>	(484,068)
Cash and cash equivalents at the beginning of the year		<b>3,985,381</b>	4,469,449
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>4,588,153</b>	<b>3,985,381</b>

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**EXCEED LEARNING PARTNERSHIP**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies**

The Multi Academy Trust is a private company limited by guarantee and incorporated in England and Wales and the company registration number is 10660150.

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

**1.1 Basis of preparation of financial statements**

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

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

Exceed Learning Partnership meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

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

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EXCEED LEARNING PARTNERSHIP  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

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.

- **Transfer on conversion**

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

- **Donated fixed assets (excluding transfers on conversion or into the academy trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' 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 allocated on the portion of the asset's use.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting policies (continued)**

**1.6 Redundancy/termination payments**

The redundancy/termination payments are recognised in the accounts when they are incurred. The redundancy/termination payments have been disclosed separately in the staff costs note within the notes to the accounts.

**1.7 Taxation**

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

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

**1.8 Tangible fixed assets**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Leasehold buildings	- Straight line over 40-50 years
Leasehold improvements	- Straight line over 40 years
Furniture and equipment	- Straight line at 20% per annum
Computer equipment	- Straight line over 3-5 years

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

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. Accounting policies (continued)**

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.10 Debtors**

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

**1.11 Cash at bank and in hand**

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

**1.12 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.

**1.13 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 bases are as follows:

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.14 Operating leases**

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

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**EXCEED LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. Accounting policies (continued)**

***1.15 Pensions***

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

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

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

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

***1.16 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 Directors.

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The 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 risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Restricted fixed asset funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>
Transfer from local authority on conversion	-	(343,377)	6,052,936	<b>5,709,559</b>	-
Educational trips and visits	339,378	-	-	<b>339,378</b>	294,026
Other donations	82,159	-	-	<b>82,159</b>	85,451
Capital grants	-	-	3,360,521	<b>3,360,521</b>	1,115,486
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	421,537	(343,377)	9,413,457	<b>9,491,617</b>	1,494,963
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total 2024	379,477	-	1,115,486	1,494,963	
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**4. Income from other trading activities**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>
	£	£	£
Hire of facilities	143,384	<b>143,384</b>	142,305
Catering income	255,378	<b>255,378</b>	212,068
Other sales	554,194	<b>554,194</b>	605,501
	952,956	<b>952,956</b>	959,874
Total 2024	959,874	<b>959,874</b>	

**5. Investment income**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>	<b>Total funds 2024</b>
	£	£	£
Short term deposits	76,353	<b>76,353</b>	71,147
Total 2024	71,147	<b>71,147</b>	

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**6. Funding for the academy trust's charitable activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b><i>DfE grants</i></b>				
General Annual Grant (GAG)	-	24,465,866	<b>24,465,866</b>	22,033,991
Other DfE grants				
UIFSM	-	396,830	<b>396,830</b>	359,707
Pupil Premium	-	1,921,180	<b>1,921,180</b>	1,674,681
Teacher pay and pension grants	-	1,087,708	<b>1,087,708</b>	653,526
16-19 Programme Funding	-	2,606,009	<b>2,606,009</b>	2,499,356
Other DfE grants	25,668	1,681,603	<b>1,707,271</b>	1,487,936
	25,668	32,159,196	<b>32,184,864</b>	28,709,197
<b><i>Other Government grants</i></b>				
Local authority grants	-	2,654,312	<b>2,654,312</b>	2,193,772
	25,668	34,813,508	<b>34,839,176</b>	30,902,969
Total 2024	-	30,902,969	30,902,969	
	=====	=====	=====	=====

**7. Expenditure**

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
<b>Academies educational operations:</b>					
Direct costs	23,673,315	-	2,194,293	<b>25,867,608</b>	23,153,833
Allocated support costs	4,112,688	4,528,082	2,376,138	<b>11,016,908</b>	10,461,768
	27,786,003	4,528,082	4,570,431	<b>36,884,516</b>	33,615,601
Total 2024	24,112,353	4,792,957	4,710,291	33,615,601	
	=====	=====	=====	=====	=====

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Analysis of expenditure by activities**

	<b>Direct costs</b> <b>2025</b> <b>£</b>	<b>Support costs</b> <b>2025</b> <b>£</b>	<b>Total funds</b> <b>2025</b> <b>£</b>	<b>Total funds</b> <b>2024</b> <b>£</b>
Educational operations	25,867,608	11,016,908	<b>36,884,516</b>	33,615,601
Total 2024	23,153,833	10,461,768	33,615,601	

**Analysis of support costs**

		<b>Total funds</b> <b>2025</b> <b>£</b>	<b>Total funds</b> <b>2024</b> <b>£</b>
Support staff costs	<b>4,112,688</b>	3,288,920	
Depreciation	<b>1,567,022</b>	1,541,602	
Premises costs	<b>2,961,060</b>	3,623,733	
Technology costs	<b>369,462</b>	333,397	
Other support costs	<b>1,951,904</b>	1,628,727	
Legal costs	<b>47,863</b>	41,175	
Governance costs	<b>6,909</b>	4,214	
	<b>11,016,908</b>	10,461,768	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2025</b> £	<b>2024</b> £
Operating lease rentals	<b>133,953</b>	322,525
Depreciation of tangible fixed assets	<b>1,567,022</b>	1,541,602
Fees paid to auditor for:		
- audit	<b>23,100</b>	22,000
- other services	<b>9,385</b>	7,400
	<b>=====</b>	<b>=====</b>

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b> £	<b>2024</b> £
Wages and salaries	<b>20,064,186</b>	17,753,021
Social security costs	<b>2,254,007</b>	1,751,304
Pension costs	<b>4,842,238</b>	4,015,849
Other employee benefits	-	-
	<b>=====</b>	<b>=====</b>
	<b>27,160,431</b>	23,520,174
Supply staff costs	<b>608,912</b>	561,130
Staff restructuring costs	<b>16,660</b>	31,049
	<b>=====</b>	<b>=====</b>
	<b>27,786,003</b>	24,112,353
	<b>=====</b>	<b>=====</b>

Staff restructuring costs comprise:

	<b>2025</b> £	<b>2024</b> £
Severance payments	<b>16,660</b>	31,049
	<b>=====</b>	<b>=====</b>
	<b>16,660</b>	31,049
	<b>=====</b>	<b>=====</b>

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**10. Staff (continued)**

**b. Severance payments**

The academy trust paid 2 severance payments in the year (2024 (as restated) - 3), disclosed in the following bands:

	2025	As restated 2024
	No.	No.
£0 - £25,000	<b>2</b>	3

**c. Staff numbers**

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

	2025	2024
	No.	No.
Teachers	<b>245</b>	226
Administration and support	<b>412</b>	314
Management	<b>56</b>	45
	<hr/> <b>713</b> <hr/>	<hr/> 585 <hr/>

**d. Higher paid staff**

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	<b>17</b>	17
In the band £70,001 - £80,000	<b>5</b>	5
In the band £80,001 - £90,000	<b>3</b>	3
In the band £90,001 - £100,000	<b>2</b>	2
In the band £100,001 - £110,000	<b>2</b>	2
In the band £110,001 - £120,000	<b>1</b>	1
In the band £130,001 - £140,000	<b>2</b>	2
	<hr/> <b>2</b> <hr/>	<hr/> 2 <hr/>

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. Staff (continued)**

**e. Key management personnel**

The key management personnel of the academy trust comprise the Directors and the senior management team as listed on page 2. 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 £2,124,298 (2024 - £1,744,098).

**11. Central services**

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

- School improvement;
- Governance;
- ICT;
- Finance;
- Estates; and
- HR.

The academy trust charges for these services on the following basis:

The Academy Trust charges for these services at a flat rate percentage of 7% of GAG income for primary academies and 3.2% for secondary academies.

This charge also applies to additional DfE funding such as TPAG, CSBG, National Insurance Grant and post16 funding. However, some academies charges also include an element of cost agreed with principals.

The actual amounts charged during the year were as follows:

	<b>2025</b>	<b>2024</b>
	£	£
Bentley High Street Academy	142,483	127,957
Carr Lodge Academy	141,979	131,329
Edlington Victoria Academy	109,378	91,451
Hall Cross Academy	438,990	189,347
Hill Top Academy	127,527	115,819
Rosedale Primary School	60,548	58,664
Sandringham Primary School	144,512	132,794
Sheep Dip Lane Academy	94,407	89,496
The Mallard Academy	88,259	-
Willow Primary School	159,429	198,904
 <b>Total</b>	 <b>1,507,512</b>	 <b>1,135,761</b>

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. Directors' remuneration and expenses**

During the year, no Directors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Director expenses have been incurred (2024 - £NIL).

**13. Directors' and Officers' insurance**

In accordance with normal commercial practice, the academy trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2025 was £124,583 (2024 - £106,660). The cost of this insurance is included in the total insurance cost.

**14. Tangible fixed assets**

	<b>Long leasehold land and buildings</b> £	<b>Leasehold improvements</b> £	<b>Furniture and equipment</b> £	<b>Computer equipment</b> £	<b>Total</b> £
<b><i>Cost or valuation</i></b>					
At 1 September 2024	<b>43,334,245</b>	<b>8,454,128</b>	<b>418,234</b>	<b>1,460,855</b>	<b>53,667,462</b>
Additions	<b>3,583,301</b>	-	<b>221,616</b>	-	<b>3,804,917</b>
Acquired on conversion	<b>5,780,000</b>	-	<b>192,937</b>	<b>68,839</b>	<b>6,041,776</b>
At 31 August 2025	<b>52,697,546</b>	<b>8,454,128</b>	<b>832,787</b>	<b>1,529,694</b>	<b>63,514,155</b>
 <b><i>Depreciation</i></b>					
At 1 September 2024	<b>3,215,005</b>	<b>366,217</b>	<b>288,204</b>	<b>901,114</b>	<b>4,770,540</b>
Charge for the year	<b>896,137</b>	<b>228,333</b>	<b>73,089</b>	<b>369,463</b>	<b>1,567,022</b>
At 31 August 2025	<b>4,111,142</b>	<b>594,550</b>	<b>361,293</b>	<b>1,270,577</b>	<b>6,337,562</b>
 <b><i>Net book value</i></b>					
At 31 August 2025	<b>48,586,404</b>	<b>7,859,578</b>	<b>471,494</b>	<b>259,117</b>	<b>57,176,593</b>
At 31 August 2024	<b>40,119,240</b>	<b>8,087,911</b>	<b>130,030</b>	<b>559,741</b>	<b>48,896,922</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Tangible fixed assets (continued)**

The leasehold land and buildings at Bentley High Street Academy was transferred to the trust at a value of £2,640,182 in the period end 31 August 2022 per depreciated cost recognised in the period ended 31 March 2022 Financial Statements for Inspiring Futures Academies Trust.

The leasehold land and buildings at Carr Lodge Academy was transferred to the trust at a value of £3,884,000 in the period end 31 August 2019 per depreciated cost recognised in the period ended 31 August 2018 Financial Statements for Wakefield City Academies Trust.

The leasehold land and buildings at Edlington Victoria Academy was donated to the trust at a value of £1,685,000 in the period ended 31 August 2017.

The leasehold land and buildings at Hilltop Academy was donated to the trust at a value of £2,557,000 in the period ended 31 August 2017.

The leasehold land and buildings at Hall Cross Academy was transferred to the trust at a value of £18,750,000 in the period end 31 August 2023 per depreciated cost recognised in the period ended 31 January 2023 Financial Statements for Hall Cross Academy.

During the year ended 31 August 2023 the land and buildings at Hall Cross Academy were revalued. The land and buildings were revalued to £18,750,000 as per a professional valuation in January 2023 by Montagu Evans. Montagu Evans valued the land and buildings on a depreciated replacement cost basis.

The leasehold land and buildings at Rosedale Primary School was transferred to the trust at a value of £1,543,870 in the period end 31 August 2022 per depreciated cost recognised in the period ended 31 March 2022 Financial Statements for Inspiring Futures Academies Trust.

The leasehold land and buildings at Sandringham Primary School was donated to the trust at a value of £5,573,298 in the period ended 31 August 2019 per a valuation provided by the Local Authority.

The leasehold land and buildings at Sheep Dip Lane Academy was donated to the trust at a value of 4,854,679 in the period ended 31 August 2020 per a valuation provided by the Local Authority.

The leasehold land and buildings at Willow Primary School was transferred to the trust at a value of 1,452,265 in the period end 31 August 2022 per depreciated cost recognised in the period ended 31 March 2022 Financial Statements for Inspiring Futures Academies Trust.

There are formal leases in place with the local authority for 125 years for the land and buildings at Enil rental. As the academies hold the risks and rewards of the buildings, the assets have been included on the basis of substance over legal form.

The leasehold land and buildings at The Mallard Academy was donated to the trust at a value of £5,780,000 in the period ended 31 August 2025 per a valuation provided by the Local Authority.

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
Trade debtors	15,883	59,996
Prepayments	484,208	359,683
VAT recoverable	970,020	327,642
Accrued grants and other income	983,842	1,413,271
	<hr/>	<hr/>
	2,453,953	2,160,592
	<hr/>	<hr/>

**16. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Loans	-	12,963
Pension scheme creditor	603,458	505,862
Trade creditors	758,587	554,200
Other taxation and social security	525,234	396,920
Other creditors	164,081	126,871
Accruals	1,514,050	1,421,362
Deferred income	443,412	402,507
	<hr/>	<hr/>
	4,008,822	3,420,685
	<hr/>	<hr/>

	<b>2025</b>	<b>2024</b>
	£	£
Deferred income at 1 September 2024	402,507	436,534
Resources deferred during the year	443,412	402,507
Amounts released from previous periods	(402,507)	(436,534)
	<hr/>	<hr/>
	443,412	402,507
	<hr/>	<hr/>

The deferred income relates to UFSM and Wraparound funding for the 25/26 year and income for trips and events to be refunded or deferred to future years. In the prior year, deferred income related to funding for 24/25 year and income for trips and events to be refunded or deferred.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	£	£
Other loans	-	12,593
	<hr/>	<hr/>

Loans of £12,593 from DFE (CIF) which were provided on the following terms: interest rate of 1.98%, repayable in equal monthly instalments, over a repayment period of 4 years was repaid during the year.

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NOTES TO THE FINANCIAL STATEMENTS  
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18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<i><b>Unrestricted funds</b></i>						
Unrestricted general funds	<u>2,001,364</u>	<u>1,476,514</u>	<u>(667,911)</u>	<u>(20,231)</u>	<u>-</u>	<u>2,789,736</u>
<i><b>Restricted general funds</b></i>						
General Annual Grant (GAG)	<u>264,674</u>	<u>24,465,866</u>	<u>(24,730,540)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other DfE grants	<u>-</u>	<u>2,677,712</u>	<u>(2,677,712)</u>	<u>-</u>	<u>-</u>	<u>-</u>
UIFSM	<u>-</u>	<u>396,830</u>	<u>(396,830)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Pupil Premium	<u>-</u>	<u>1,921,180</u>	<u>(1,921,180)</u>	<u>-</u>	<u>-</u>	<u>-</u>
16-19 Programme Funding	<u>-</u>	<u>2,606,009</u>	<u>(2,606,009)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Local authority grants	<u>-</u>	<u>2,654,312</u>	<u>(2,654,312)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other grants	<u>-</u>	<u>297,222</u>	<u>(297,222)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Pension reserve	<u>(1,848,000)</u>	<u>(549,000)</u>	<u>425,000</u>	<u>-</u>	<u>1,972,000</u>	<u>-</u>
	<u>(1,583,326)</u>	<u>34,470,131</u>	<u>(34,858,805)</u>	<u>-</u>	<u>1,972,000</u>	<u>-</u>
<i><b>Restricted fixed asset funds</b></i>						
Restricted fixed asset funds	<u>49,344,967</u>	<u>9,413,457</u>	<u>(1,357,800)</u>	<u>20,231</u>	<u>-</u>	<u>57,420,855</u>
<i><b>Total Restricted funds</b></i>	<u>47,761,641</u>	<u>43,883,588</u>	<u>(36,216,605)</u>	<u>20,231</u>	<u>1,972,000</u>	<u>57,420,855</u>
<i><b>Total funds</b></i>	<u>49,763,005</u>	<u>45,360,102</u>	<u>(36,884,516)</u>	<u>-</u>	<u>1,972,000</u>	<u>60,210,591</u>

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

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. The academy trust was not subject to a limit on GAG carry forward. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

Other DfE grants are allocated against the particular purpose for which they are provided.

UIFSM is restricted to funding the cost of free school meals (FSM) for all key stage 1 pupils. The supplementary FSM is funding to support additional pupils who are registered as eligible for FSM after the grant determinations have been made.

Pupil Premium Grant, which may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the financial year.

Teacher pay and pension grants to support the increased employment costs as a result of the teachers' pay award and increases in pension contributions.

16-19 Programme Funding represents annual funding allocations from DfE for the provision of 16 to 19 education.

Local authority and other grants represent miscellaneous funding towards specific purposes.

Restricted Fixed Asset Funds represent reserves of the charity that are specifically designated for capital. Inherited assets are principally the land and buildings from the former school. In the current year we have consolidated all these funds into one line for restricted fixed asset funds.

**Transfers**

A transfer of £20,231 represents fixed assets purchased out of the schools' budgets as the assets were not part of a CIF, DFC or SCA project.

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

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

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**18. Statement of funds (continued)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b><i>Unrestricted funds</i></b>						
Unrestricted general funds	2,001,364	1,410,498	(1,410,498)	-	-	2,001,364
<b><i>Restricted general funds</i></b>						
General Annual Grant (GAG)	-	22,033,991	(21,722,743)	(46,574)	-	264,674
Other DfE grants	-	1,487,936	(1,487,936)	-	-	-
UIFSM	-	359,707	(359,707)	-	-	-
Pupil Premium	-	1,674,681	(1,674,681)	-	-	-
Teacher pay and pension grants	-	653,526	(653,526)	-	-	-
16-19 Programme Funding	-	2,499,356	(2,499,356)	-	-	-
Local authority grants	-	2,193,772	(2,193,772)	-	-	-
Pension reserve	(3,111,000)	-	242,000	-	1,021,000	(1,848,000)
	(3,111,000)	30,902,969	(30,349,721)	(46,574)	1,021,000	(1,583,326)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b><i>Restricted fixed asset funds</i></b>						
Restricted fixed asset funds	50,038,289	1,115,486	(1,855,382)	46,574	-	49,344,967
<b><i>Total Restricted funds</i></b>	<b>46,927,289</b>	<b>32,018,455</b>	<b>(32,205,103)</b>	<b>-</b>	<b>1,021,000</b>	<b>47,761,641</b>
<b><i>Total funds</i></b>	<b>48,928,653</b>	<b>33,428,953</b>	<b>(33,615,601)</b>	<b>-</b>	<b>1,021,000</b>	<b>49,763,005</b>

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**18. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2025 were allocated as follows:

	<b>2025</b> £	<b>2024</b> £
Bentley High Street Academy	284,513	249,044
Carr Lodge Academy	307,472	300,390
Edlington Victoria Academy	219,301	155,041
Hall Cross Academy	1,001,365	1,015,934
Hill Top Academy	24,056	7,808
Rosedale Primary School	819	571
Sandringham Primary School	190,097	107,014
Sheep Dip Lane Academy	212,599	185,919
The Mallard Academy	150,380	-
Willow Primary School	89,700	53,924
Central services	309,434	190,393
Total before fixed asset funds and pension reserve	2,789,736	2,266,038
Restricted fixed asset fund	57,420,855	49,344,967
Pension reserve	-	(1,848,000)
<b>Total</b>	<b>60,210,591</b>	49,763,005
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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Statement of funds (continued)**

**Total cost analysis by academy**

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

	<b>Teaching and educational support staff costs</b> £	<b>Other support staff costs</b> £	<b>Educational supplies</b> £	<b>Other costs excluding depreciation</b> £	<b>Total 2025</b> £	<b>Total 2024</b> £
Bentley High Street Academy	1,685,352	330,413	148,067	588,485	<b>2,752,317</b>	2,630,204
Carr Lodge Academy	1,678,658	419,432	118,952	374,501	<b>2,591,543</b>	2,435,158
Edlington Victoria Academy	1,305,369	199,597	82,513	343,257	<b>1,930,736</b>	1,777,667
Hall Cross Academy	10,282,799	1,206,374	786,781	2,215,746	<b>14,491,700</b>	13,861,153
Hill Top Academy	1,613,792	258,738	117,623	399,148	<b>2,389,301</b>	2,303,007
Rosedale Primary School	754,906	170,317	45,938	291,849	<b>1,263,010</b>	1,261,762
Sandringham Primary School	1,821,267	228,310	118,076	458,209	<b>2,625,862</b>	2,447,672
Sheep Dip Lane Academy	1,105,054	213,779	112,475	343,864	<b>1,775,172</b>	1,733,053
The Mallard Academy	1,173,993	133,179	51,864	275,271	<b>1,634,307</b>	-
Willow Primary School	1,402,602	259,450	136,703	440,281	<b>2,239,036</b>	2,035,598
Central services	853,399	790,221	93,386	(112,496)	<b>1,624,510</b>	1,588,725
<b>Academy trust</b>	<b>23,677,191</b>	<b>4,209,810</b>	<b>1,812,378</b>	<b>5,618,115</b>	<b>35,317,494</b>	<b>32,073,999</b>

Other central service costs represent the allocation of core expenses to academies within the trust, which is permitted under the terms of funding.

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Restricted fixed asset funds 2025</b>	<b>Total funds 2025</b>
	£	£	£	£
Tangible fixed assets	-	-	57,176,593	<b>57,176,593</b>
Current assets	2,789,736	4,008,822	244,262	<b>7,042,820</b>
Creditors due within one year	-	(4,008,822)	-	<b>(4,008,822)</b>
<b>Total</b>	<b>2,789,736</b>	<b>-</b>	<b>57,420,855</b>	<b>60,210,591</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Restricted fixed asset funds 2024</b>	<b>Total funds 2024</b>
	£	£	£	£
Tangible fixed assets	-	-	48,896,922	48,896,922
Current assets	2,395,315	3,304,001	448,045	6,147,361
Creditors due within one year	(393,951)	(3,026,734)	-	(3,420,685)
Creditors due in more than one year	-	(12,593)	-	(12,593)
Provisions for liabilities and charges	-	(1,848,000)	-	(1,848,000)
<b>Total</b>	<b>2,001,364</b>	<b>(1,583,326)</b>	<b>49,344,967</b>	<b>49,763,005</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2025	2024
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	<b>8,475,586</b>	(186,648)
<hr/>		
<i>Adjustments for:</i>		
Depreciation	1,567,022	1,541,602
Capital grants from DfE and other capital income	(3,360,521)	(1,015,467)
Interest receivable	(76,353)	(71,147)
Defined benefit pension scheme obligation inherited	549,000	-
Defined benefit pension scheme cost less contributions payable	(526,000)	(391,000)
Defined benefit pension scheme finance cost	101,000	149,000
Decrease in stocks	674	5,085
(Increase)/decrease in debtors	(293,361)	2,186,787
Increase/(decrease) in creditors	601,100	(860,586)
Inherited assets on conversion	(6,041,776)	-
<hr/>		
<i>Net cash provided by operating activities</i>	<b>996,371</b>	1,357,626
<hr/>		

**21. Cash flows from financing activities**

	2025	2024
	£	£
Repayments of borrowing	(25,556)	(11,481)
<hr/>		
<i>Net cash used in financing activities</i>	<b>(25,556)</b>	(11,481)
<hr/>		

**22. Cash flows from investing activities**

	2025	2024
	£	£
Investment income	76,353	71,147
Purchase of intangible assets	(3,804,917)	(2,916,827)
Capital grants from DfE Group	3,360,521	1,015,467
<hr/>		
<i>Net cash used in investing activities</i>	<b>(368,043)</b>	(1,830,213)
<hr/>		

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

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**23. Analysis of cash and cash equivalents**

	<b>2025</b> £	<b>2024</b> £
Cash in hand and at bank	4,588,153	3,985,381
<b><i>Total cash and cash equivalents</i></b>	<b>4,588,153</b>	<b>3,985,381</b>

**24. Analysis of changes in net debt**

	<b>At 1 September 2024</b> £	<b>Cash flows</b> £	<b>At 31 August 2025</b> £
Cash at bank and in hand	3,985,381	602,772	4,588,153
Debt due within 1 year	(12,963)	12,963	-
Debt due after 1 year	(12,593)	12,593	-
	<b>3,959,825</b>	<b>628,328</b>	<b>4,588,153</b>

**25. Capital commitments**

	<b>2025</b> £	<b>2024</b> £
<b><i>Contracted for but not provided in these financial statements</i></b>		
Acquisition of tangible fixed assets	2,279,086	471,476

**26. Pension commitments**

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 South Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £603,458 were payable to the schemes at 31 August 2025 (2024 - £505,862) and are included within creditors.

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

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

- 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 2028.

The employer's pension costs paid to TPS in the year amounted to £3,728,743 (2024 - £3,019,244).

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

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

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**EXCEED LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**26. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,063,000 (2024 - £1,771,000), of which employer's contributions totalled £1,653,000 (2024 - £1,420,000) and employees' contributions totalled £410,000 (2024 - £351,000). The agreed contribution rates for future years are 20.8 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note 28 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

**Principal actuarial assumptions**

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.30</b>	3.25
Rate of increase for pensions in payment/inflation	<b>2.70</b>	2.65
Discount rate for scheme liabilities	<b>6.05</b>	5.00

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

	<b>2025</b>	<b>2024</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>20.70</b>	20.50
Females	<b>23.60</b>	23.60
Retiring in 20 years		
Males	<b>21.50</b>	21.03
Females	<b>25.00</b>	25.00

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**26. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2025</b> £000	2024 £000
Discount rate -0.1%	<b>468,000</b>	532,000
Mortality assumption - 1 year increase	<b>848,000</b>	909,000
CPI rate +0.1%	<b>470,000</b>	529,000

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**Share of scheme assets**

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

	<b>At 31 August 2025</b> £	At 31 August 2024 £
Equities	<b>17,397,000</b>	13,983,000
Government bonds	<b>4,722,000</b>	4,382,000
Corporate bonds	<b>2,485,000</b>	2,087,000
Property	<b>249,000</b>	417,000
<b>Total market value of assets</b>	<b>24,853,000</b>	20,869,000

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The actual return on scheme assets was £1,516,033 (2024 - £1,982,555).

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

	<b>2025</b> £	2024 £
Current service cost	<b>(1,127,000)</b>	(1,022,000)
Past service cost	-	(7,000)
Interest income	<b>1,123,000</b>	958,000
Interest cost	<b>(1,224,000)</b>	(1,107,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(1,228,000)</b>	(1,178,000)

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**EXCEED LEARNING PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**26. Pension commitments (continued)**

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

	<b>2025</b> £	<b>2024</b> £
<b>At 1 September</b>	<b>22,717,000</b>	20,724,000
Transferred in on existing academies joining the trust	1,554,000	-
Current service cost	1,127,000	1,022,000
Interest cost	1,224,000	1,107,000
Employee contributions	410,000	351,000
Actuarial gains	(5,359,000)	(219,000)
Prior year gains correction	-	172,000
Benefits paid	(475,000)	(447,000)
Past service costs	-	7,000
<b>At 31 August</b>	<b>21,198,000</b>	22,717,000

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

	<b>2025</b> £	<b>2024</b> £
<b>At 1 September</b>	<b>20,869,000</b>	17,785,000
Transferred in on existing academies joining the trust	1,005,000	-
Interest income	1,123,000	958,000
Actuarial gains	268,000	802,000
Employer contributions	1,653,000	1,420,000
Employee contributions	410,000	351,000
Benefits paid	(475,000)	(447,000)
<b>At 31 August</b>	<b>24,853,000</b>	20,869,000

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	<b>2025</b> £	<b>2024</b> £
Present value of the defined benefit obligations	<b>21,198,000</b>	22,717,000
Fair value of the academy trust's share of scheme assets	<b>(24,853,000)</b>	(20,869,000)
Schemes in surplus not recognised in the balance sheet	<b>3,655,000</b>	-
 <i>Defined benefit pension scheme liability</i>	 -	 1,848,000

The net pension surplus of £3,655,000 for The Trust at 31 August 2025, in accordance with FRS 102, was not recognised in the balance sheet as the academy trust was unable to recover this surplus from the pension scheme.

**27. Operating lease commitments**

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

	<b>2025</b> £	<b>2024</b> £
Not later than 1 year	<b>382,367</b>	268,337
Later than 1 year and not later than 5 years	<b>396,199</b>	349,498
 	 <b>778,566</b>	 617,835

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**28. Conversion to an academy trust**

On 1 January 2025 The Mallary Academy (formally Mallard Primary School) converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Exceed Learning Partnership from the City of Doncaster Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	<b>Restricted funds</b> £	<b>Restricted fixed asset funds</b> £	<b>Total funds</b> £
<b><i>Tangible fixed assets</i></b>			
Leasehold land and buildings	-	5,780,000	<b>5,780,000</b>
Other tangible fixed assets	-	261,776	<b>261,776</b>
<b><i>Current assets</i></b>			
Cash - representing budget surplus on LA funds	205,623	11,160	<b>216,783</b>
<b><i>Current liabilities</i></b>			
Transfer of pension scheme liability	(549,000)	-	<b>(549,000)</b>
<b><i>Net (liabilities)/assets</i></b>	<b>(343,377)</b>	<b>6,052,936</b>	<b>5,709,559</b>

**29. Members' liability**

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

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**30. Related party transactions**

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

During the year, the trust entered into a service agreement with R Brown, a Trustee of the academy trust. The agreement covered consultancy services for the period July to December 2025. The total value of the agreement is £6,500, of which £3,500 was paid during the year. £3,000 remained outstanding at 31 August 2025. The transaction was conducted at arm's length and in accordance with the Academies Trust Handbook.

During the year, the son of Jill Wood, a Trustee, was employed as a Science Technician at Hall Cross Academy. The wife of Simon Swain, Principal at Hall Cross Academy, was employed as a Trust Primary Academy Support Officer based at Hill Top Academy. The sister of Emily Clark, Executive Principal, was employed as a Teacher at Edlington Victoria Academy. The partner of Chris Metcalfe, Principal at Sandringham Primary School, was employed as Head of School at Carr Lodge Academy. The partner of David Richardson, Principal at The Mallard Academy, was employed as a Higher Level Teaching Assistant at Edlington Victoria Academy. All appointments were made through open competition, and the related individuals were not involved in the decision-making process regarding these appointments. All related parties are paid within the normal pay scale for their respective roles and receive no special treatment as a result of their relationship.