

# Westcountry Schools Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Registration number: 07398467

**Westcountry Schools Trust**  
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## Westcountry Schools Trust

### Reference and Administrative Details

<b>Members</b>	Mr C Atkinson (from 24 September 2024) Mrs M Alderson Mr I Grafton (until 3 January 2025) Mr D C Madge Mr T Mitchell (until 27 January 2025) Mr T Rose (until 18 October 2024) Mr M Saltern
<b>Trustees (Directors)</b>	Mr I Grafton (Chair of Trustees until 23 September 2024, trustee thereafter) Mr C Atkinson (Vice Chair until 23 September 2024, Chair of Trustees thereafter) Mrs I Bryce (appointed 29 September 2025) Dr J Blunden (resigned 23 April 2025) Mrs Z Briant-Evans (appointed Vice Chair 23 September 2024) Mrs L Davis (resigned 1 October 2025) Mr A Flay Mr R Lander-Stow (appointed 28 November 2025) Mrs S Timmins Mrs H Woodhouse (appointed 23 September 2024, resigned 3 July 2025)
<b>Company Secretary</b>	Mr P Gregory
<b>Senior Management Team</b>	Mr R Haring, Chief Executive Officer and Accounting Officer Mr N Parnell, Deputy Chief Executive Officer Mrs S Costello, Director of Education Mr N Khan, Director of Education (appointed 1 September 2024) Mr P Banks, Director of Partnerships (resigned 31 August 2025) Mr R Woodland, Director of Safeguarding Mr M Bullard, Director of Estates Mrs J Davis, Director of People Mr P Gregory, Chief Financial Officer
<b>Principal and Registered Office</b>	Ivybridge Community College Harford Road Ivybridge PL21 0AJ
<b>Company Registration Number</b>	07398467
<b>Independent Auditor</b>	PKF Francis Clark, Chartered Accountants & Statutory Auditor Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF
<b>Bankers</b>	Lloyds Bank plc Fore Street Ivybridge PL21 9AD
<b>Solicitors</b>	Browne Jacobson LLP 1 Manor Court Dix's Field Exeter EX1 1UP

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

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

During the year the Trust operated twenty-three primary and eight secondary academies in Plymouth, South Devon and Cornwall. Numbers on roll at each academy per the school census undertaken in October 2025 compared to capacity were as follows:

	2025 No.	2024 No.	Capacity No.
Ashburton Primary School ('Ashburton')	168	197	210
Austin Farm Academy ('Austin Farm')	112	112	210
Boringdon Primary School ('Boringdon')	380	377	418
Buckfastleigh Primary School ('Buckfastleigh')	111	121	280
Callington Community College ('Callington')	897	857	1,350
Camelford Community Primary School ('Camelford')	239	264	315
Chaddlewood Primary School ('Chaddlewood')	382	377	420
Coombe Dean School (Coombe Dean)	995	1,008	1,180
Eggbuckland Community College ('Eggbuckland')	1,014	1,044	1,100
Ermington Primary School ('Ermington')	89	91	175
Glen Park Primary School ('Glen Park')	412	417	420
Hele's School ('Hele's')	1,380	1,399	1,349
Holbeton Primary School ('Holbeton')	53	68	105
Ivybridge Community College ('Ivybridge')	2,287	2,342	2,300
Manor Primary School ('Manor')	183	188	280
Morley Meadow Primary School ('Morley Meadow')	200	194	210
Oreston Community Academy ('Oreston')	317	367	420
Otterham Community Primary School ('Otterham')	68	62	84
Plympton St Maurice Primary School ('Plympton St Maurice')	176	185	210
Plymstock School ('Plymstock')	1,531	1,620	1,650
Sherford Vale School ('Sherford Vale')	301	256	420
Sir James Smith's School ('Sir James Smith's')	594	617	696
South Dartmoor Community College ('South Dartmoor')	814	804	1,708
Stowford School ('Stowford')	401	398	420
St Breward Community Primary School ('St Breward')	31	33	70
St Teath Community Primary School ('St Teath')	120	115	120
Ugborough Primary School ('Ugborough')	115	118	144
Wembury Primary School ('Wembury')	193	193	210
Woodford Primary School ('Woodford')	400	393	480
Woodlands Park Primary School ('Woodlands Park')	324	339	315
Yealmpton Primary School ('Yealmpton')	173	168	210
<b>Total</b>	<b>14,460</b>	<b>14,724</b>	<b>17,479</b>

Nine primaries operated a nursery provision during 2024/25. There were 169 children on roll in these nurseries at the date of the Autumn 2025 census as follows:

	2025 No.	2024 No.	Capacity No.
Camelford	16	16	30
Holbeton	4	2	8
Manor	11	28	30
Morley Meadow	13	24	26
Oreston	20	13	45
Sherford Vale	44	35	60

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

Stowford	32	28	32
St Breward	6	9	10
St Teath	23	23	24
<b>Total</b>	<b>169</b>	<b>178</b>	<b>265</b>

From 1 September 2025, the Department for Education (DfE) approved Buddies Childcare Community-Interest-Company ('Buddies'), who operate a nursery on the Glen Park site, joining the Trust thereby extending the age-range at Glen Park to 2-11 year olds. The nursery has a capacity of 40 full-time equivalent places and had 40 children on roll at the Autumn 2025 census date.

Boringdon successfully applied to open a nursery as part of the DfE's 2024/25 Schools Based Nurseries programme. Again, its age range has been amended in this case to 3-11 year olds. The new nursery is expected to open in January 2026 with a capacity of 40 full-time equivalent nursery places.

#### Structure, Governance and Management

##### *Constitution*

WeST is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association together with its Master Funding Agreement entered into with the Secretary of State for Education are the primary governing documents of the Academy Trust. The company was incorporated on 6 October 2010 as Ivybridge Academy Trust but changed its name to Westcountry Schools Trust on 1 August 2017 to recognise its growth and wider geography.

The company has up to six members who appoint the trustees. The trustees of WeST are also the directors of the charitable company for the purposes of company law. The charitable company is known as the Westcountry Schools Trust, and as previously mentioned is an amalgamation of Ivybridge (from 1 November 2010), Yealmpton (from 1 April 2011), Stowford and Woodlands Park (both from 1 September 2016), Callington (from 1 October 2016), Coombe Dean, Dunstone Primary School (now known as Morley Meadow following its relocation), Hele's, Oreston and Plymstock (all from 1 September 2017), Wembury (from 1 October 2017), Holbeton and Sherford Vale (both from 1 September 2018), Boringdon, Chaddlewood, Glen Park, Plympton St Maurice and Woodford (who all joined on 1 September 2019), Ashburton, Atrium Studio School (which was subsequently closed on 1 May 2023), Buckfastleigh and South Dartmoor who joined on 1 February 2020, Austin Farm and Eggbuckland who both joined on 1 July 2021, and Ermington, Manor and Ugborough who joined together on 1 January 2022; and finally Sir James Smith's plus four community primaries at Camelford, Otterham, St Breward and St Teath (formerly known as the North Cornwall Learning Trust ('NCLT') which merged with the Trust on 1 June 2024.

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

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

During the year, the Trust operated five Hub Advisory Boards (HABs) to support local governance in its schools. These five HABs were as follows:

HAB 1	HAB 2	HAB 3	HAB 4	HAB 5
Ashburton	Ermington	Coombe Dean	Austin Farm	Callington
Buckfastleigh	Holbeton	Morley Meadow	Boringdon	Camelford
South Dartmoor	Ivybridge	Oreston	Chaddlewood	Otterham
Stowford	Manor	Plymstock	Eggbuckland	Sir James Smith's
Woodlands Park	Ugborough	Sherford Vale	Glen Park	St Breward
Yealmpton		Wembury	Hele's	St Teath
			Plympton St Maurice	
			Woodford	

The Heads of each school within the HAB is a member of the HAB. Additional members of each HAB comprise at least two parents drawn from one or more schools represented within the HAB, as well as members of the local community. The number of members in each HAB does not normally exceed more than twice the number of schools within the HAB. The Chair of each HAB is appointed by the trustees, as is the Vice Chair, Safeguarding and SEND champions of each HAB are selected by the Chair for a term of up to three years. Parent HAB members are elected or, if the number of parents or individuals exercising parental responsibility standing for election is less than the number of vacancies, then appointed by trustees. Any member of a HAB may be removed by a decision of the Trust Board. Trustees may appoint replacement members to a HAB if individual HAB members resign during a term of office.

#### ***Members' liability***

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

#### ***Trustees' and HAB members' indemnities***

The Trust through its articles has indemnified its trustees and HAB members to the fullest extent permissible by law. During the period the Trust also purchased and maintained liability insurance for its trustees and HAB members (see note 13 to the Financial Statements).

#### ***Method of recruitment and appointment or election of members and trustees***

Since being updated in November 2020, the Trust's articles of association stipulate that at any time the minimum number of members of the Trust shall not be less than three, and these members shall comprise:

- the signatories to the Memorandum;
- the Chair of the trustees; and
- any person appointed by the members under the passing of a special resolution.

The company must have at least three trustees. The members may appoint by ordinary resolution up to nine trustees. Although the Articles do allow for the members to appoint employees of the Trust as trustees including the Chief Executive Officer (CEO), members have chosen not to appoint employees since the articles were last updated.

The Trust can also have co-opted trustees appointed by trustees who themselves have not been co-opted. The trustees may not co-opt an employee of the Trust as a co-opted trustee if thereby the number of trustees who are employees of the Trust would exceed one third of the total number of trustees including the CEO to the extent that he/ she is a trustee.

## **Westcountry Schools Trust**

### **Trustees' Report for the year ended 31 August 2025**

The term of office for any trustee is four years apart from this limit does not apply to any post which is held ex-officio including the CEO. Subject to remaining eligible to be a trustee, any trustee can be re-appointed or re-elected.

When appointing new trustees, the members will consider the skills and experience mix of existing trustees to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

The Chairman and Vice Chairman of the trustees are elected from among their number at the first meeting of each school year. A trustee who is employed by the Academy Trust is not eligible for election as Chairman or Vice Chairman.

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

The Trust promotes trustee and HAB member training and a specific budget is set aside for this purpose. An induction and training resources pack is made available to all new trustees who are encouraged to attend training events on a local, regional and national basis.

At least one away-day is normally organised each year for trustees and HAB members which includes where appropriate training sessions to keep them updated on all relevant developments impacting on their role and responsibilities. This financial year the away-day for trustees and HAB members was held on 18 September 2024. Trustees and HAB members also participate in Trust-wide staff training sessions on core issues such as safeguarding training. HAB Chairs joined trustees on a Trustee Strategy Day meeting on 14 October 2024.

The Trust is a member of the Devon Association of Governors who can provide both advice and guidance; and a service level agreement is maintained with Devon County Council's Governor Services for further advice on policy matters. Two trustees are former National Leaders of Governance (NLGs) whilst another is a governance advisor with Devon Educational Services. The Trust is therefore well placed to inform trustees and HAB members of latest governance developments.

#### ***Organisational Structure***

The Board of trustees is constituted as described above. The Board provides the overall strategic direction on Trust matters and is seen as a critical friend for the Trust's CEO and Accounting Officer. It is responsible for setting general policy, adopting an annual plan and budget, monitoring performance against this plan and budget, and determining the key strategic direction of the Trust. The Board meets at least once each term to undertake its business and to receive reports from its sub-committees.

During the financial year there were four sub-committees of the Trust Board. These are the Finance and General Purposes Committee, together with the Remuneration, Audit and Risk, and Education Standards Committees. Trustees sit on the sub-committee best suited to their skill mix, where they are supported by co-opted industry experts where necessary with the exception of the Remuneration Committee.

HABs are sub-committees of the Trust Board. Their role is largely an advisory one, responsible for monitoring the implementation of Trust strategic priorities within each individual school including ensuring robust safeguarding arrangements, and community and stakeholder engagement. They consider the social and academic performance of schools and their pupils with special reference to pupils with special educational needs and/or disabilities; and they also oversee certain local level school policies which impact the lived experience of the child. HABs share key information directly with the Chair and Vice Chair of trustees.

Following a governance review by the Trust Board during the year, the HAB structure has been amended for the 2025/26 academic year. Going forward there will be eleven WeST Community Councils ('WeST CCs') splitting out secondary and primary schools with two WeST CCs in Cornwall, four in Plymouth and five in Devon. The WeST CCs will add significant value to the Trust's governance, ensuring that the Trust's vision and values are realised at the local level, enhancing stakeholder engagement, and supporting the continuous improvement of its schools by:

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

- enhancing communication and collaboration: Effective communication between various levels of governance and leadership is a cornerstone of the Trust's governance model. WeST CCs facilitate this by ensuring that local WeST CC members understand how their roles interface with school leadership and the Trust Board. This seamless flow of key documentation, information, and messages enhances collaboration and coherence across the Trust;
- representing stakeholder voices: WeST CCs ensure that the voices of stakeholders, including parents/carers, pupils, and the wider community, are heard and considered in decision-making processes. This representation helps to align the Trust's actions with the needs and expectations of the communities it serves;
- providing local insight and oversight: WeST CCs members get to know the schools within their hub, including visiting schools occasionally and understanding the communities around them. This local insight allows WeST CCs members to provide valuable oversight and ensure that the Trust's governance is informed by a deep understanding of the specific contexts and needs of each school; and
- supporting safeguarding and SEND: Specialist roles within WCCs, such as Safeguarding Champions and SEND Champions, ensure that the Trust meets its statutory duties regarding safeguarding and SEND. These members work alongside headteachers and designated leads to support the development of a 'culture of safeguarding' and ensure that the needs of pupils with SEND are met effectively. This commitment to inclusivity and equity ensures that all pupils are well-prepared for the next stage of their education and adult life.

Rob Haring (the former Principal of Ivybridge) has been the CEO of the Trust and its Accounting Officer since its outset. The CEO is tasked with the operational running of the Trust on a day-to-day basis, implementing the policies laid down by the Board of trustees and reporting back to them on performance. Rob has announced his decision to retire on 31 December 2025. Trustees have appointed Deputy CEO, Nat Parnell, to act as Interim CEO from 1 January 2026.

The CEO is supported in his role by the Senior Management Team (SMT) comprising in 2024/25 of the Deputy CEO, the Directors of Education, the Director of Safeguarding, the Director of Partnership, the Chief Financial Officer (CFO), the Director of People, and the Estates Director. Mr N Khan was appointed as the second Director of Education with effect from 1 September 2024 having previously been a Principal with United Learning. The SMT work closely with the Principals/Headteachers of each of the academies in the Trust.

The Trust promotes a leadership structure that seeks to devolve responsibility and encourage involvement in decision making at all levels. Each Trust school has its own Senior Leadership Team (SLT) headed by its respective Principal/Headteacher. The school's SLT is responsible for the day-to-day operation of their school, in particular managing and quality assuring the performance of staff, students and resources. The Deputy CEO and the Directors of Education hold the SLTs to account for the performance and outcomes of their schools reporting back to the CEO and Trust Board.

The charitable company has no subsidiary companies.

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

All roles on the Trust Board are unpaid. The remuneration of the CEO and the other members of the SMT is determined through the Trust's Executive Pay Policy and Personal Development Review ('PDR') process supported by an experienced external advisor in the CEO's case. This is presented to the Trust Board via its Remuneration Committee for approval. The process is informed periodically by an independent Executive Pay Review last commissioned by the trustees in 2021/22.

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### Trustees' Report for the year ended 31 August 2025

#### *Trade union facility time*

In accordance with Statutory Instrument 2017 No. 328, The Trade Union (Facility Time Publication Requirements) Regulations 2017, the information the Trust is required to publish regarding trade union facility time for the year ending 31 March 2025 is as follows:

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
18	14.67

#### *Percentage of time spent on facility time*

Percentage of time	Number of employees
0%	16
1% - 50%	2
51% - 99%	0
100%	0

#### *Percentage of pay bill spent on facility time*

The total cost of facility time	£3,569.93
The total pay bill	£62,846,875.77
The percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) × 100	0.0057%

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:  (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	0%
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#### *Related parties and other connected charities and organisations*

The Trust works closely with the DfE, the Local Authorities ('LAs') within which its schools operate, and other schools and academies both within and outside the South West such as the Chiltern Learning Trust from Bedfordshire.

As one of the larger trusts in the region, WeST is involved in a range of educational partnerships and collaborative arrangements:

- the Trust has entered into a series of annual partnership agreements with Ambition Institute whereby the WeST Training Institute ('WTI') is a delivery partner providing high quality Initial Teacher Training ('ITT'), Early Careers Framework ('ECF') and National Professional Qualifications ('NPQ') programmes to registered participants in accordance with framework agreements entered between Ambition Institute and the DfE. This year WeST was the sole provider for Ambition Institute of the ITT programme in the South West, and of the ECF and NPQ programmes in Devon, Dorset and Cornwall;

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### Trustees' Report for the year ended 31 August 2025

- having previously been a designated National Teaching School (Cohort 1), Ivybridge continues to work closely with the University of Exeter; and
- the Trust's Plymouth schools are members of the Plymouth Learning Trust and PAPH Co-operative CIC (which combined to become as the Plymouth Learning Partnership CIC ('PLP') from 22 February 2024), which collaborate to provide the best educational experience possible for Plymouth school children including providing shared services and supply teachers to local schools including WeST's. Mr A Hutchings, the Headteacher of Glen Park, is a director of PLP CIC but does not have a controlling interest.

The Trust benefits from the experience its trustees and SMT gain from working with other participants in the sector:

- Dr J Blunden a trustee until 23 April 2025, is the CEO and Accounting Officer of Truro and Penwith Academy Trust, an elected member of the DfE's South West Advisory Board and an advisor to Ambition Institute. She is also a director and Chair of Leading Schools South West (of which Ivybridge was a founding member) but does not have a controlling interest, and an external scrutiny panel member for the Cabot Learning Federation;
- Mrs H Woodhouse, a trustee until the 3 July 2025, is a director of Adoption West, a company providing dedicated adoption services for LAs in Bristol, Bath, Gloucestershire, North Somerset and Wiltshire;
- Mrs S Timmins, a trustee, acts as a consultant for the National Governance Association having been a former NLG for the DfE. She is also a member (but not a trustee) of Ivy Education Trust;
- Mr I Grafton, a member until 3 January 2025 and trustee throughout the year, also a former NLG became Chair of the Interim Executive Board of West Hill Primary School, Ottery St Mary from 11 February 2025.;
- Mr P Banks, the Trust's Director of Partnerships, is a director of St Barnabas Church of England Multi Academy Trust which operates fourteen primary schools in Cornwall;
- Mr P Banks was also seconded one day per week during the year to provide school improvement services to the Mossbourne Federation, a multi-academy trust operating mostly in London;
- Mrs S Costello, Director of Education, continued to act as an Ofsted Inspector throughout the year;
- Mrs J Davis, the Trust's Director of People, is a governor of Burraton Community Primary School ('Burraton') in Saltash to whom the Trust has agreed to provide a school improvement service in 2025/26. The Regional Director's office has approval Burraton joining the Trust in 2026 pending due diligence; and
- Mr R Woodland, the Trust's Director of Safeguarding, is a director of M.A.N CIC a social enterprise initiative aiming to challenge behaviours that cause the fear and harm of male violence particularly against women and girls in Plymouth.

WeST schools have entered into numerous agreements with third parties in relationship to their estate and facilities:

- Cornwall County Council rent an office from Callington in its Hambly Centre on an arms-length basis and host the town library on its site for a peppercorn rent. Devon and Cornwall Police also lease space at the site whilst Callington Town Football Club are based there;
- Cornwall County Council uses the Camel Building at the Sir James Smith's site for its Family Hub and Adult Education services;
- Camelford Leisure Centre (Community Interest Group) has use of the leisure facilities at Sir James Smith's under the terms of a shared use agreement between it and the Trust;
- South Dartmoor has rented its Place House premises on a ten-year lease to Fieldstone School (part of the Outcomes First Group) since February 2021;
- Ugborough has entered into an agreement for the shared use of its school field with the local parish council to allow for community use out of school hours;
- Yealmpton is party to an agreement with Yealmpton Community Association ('YCA') giving YCA priority use of its school hall outside of school hours for community use;
- five primaries (Austin Farm, Chaddlewood, Ermington, Wembury and Woodlands Park Primary) rent space on their sites to independent nursery schools. Glen Park similarly rent space to

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

Buddies whose two directors are the Head of Glen Park and a fellow teacher at the school. From 1 September 2025 the DfE approved an age range change at Glen Park to enable Buddies and its staff to become part of the Trust;

- primaries such as Boringdon, Stowford and Ugborough also rent space on site to third parties who operate wraparound care services for the school's children;
- the Football Foundation has contributed to the funding of the 3G sports pitches at Callington, Plymstock, South Dartmoor and Ivybridge, requiring each to submit annual monitoring and evaluation reports; and
- a Combined Cadet Force ('CCF') unit operates out of Hele's. The CCF is an educational partnership between the school and the Ministry of Defence offering its students a broad range of challenging, exciting, adventurous and educational activities outside of normal school hours. The Hele's CCF is formed of sections of the Royal Navy, Royal Air Force and the Army.

Austin Farm and Camelford apart, all primary schools in the Trust as well as Callington, Sir James Smith's and South Dartmoor are supported by a parents' association (PTA), each a separate legal entity whose objectives are to raise funds to be donated to the school to support the education of its pupils.

All such transactions are at arm's length and disclosed where applicable in these financial statements.

That apart, WeST has no formal operating relationships with other charities or organisations. There are no other related parties which either control or significantly influence the decisions and operations of the Trust. There are no sponsors associated with the Trust.

#### **Engagement with employees (including disabled persons)**

The Trust is committed to involve all employees in its performance and development. Employees are encouraged to discuss with management matters of interest to the employee and subjects affecting day to day operations of the Trust. The Trust also encourages staff involvement on the HABs.

The Trust has a weekly staff bulletin, the 'Weekly Whistle,' where staffing-related issues are published. This includes invitations to staff to take part in the consultation process for HR policies and to provide feedback via WeST staff surveys which are conducted once per year. Equality Impact Assessments are under development for all HR policies as part of a regular programme of policy reviews. The Trust plans to launch an internal Equality, Equity, Diversity and Inclusion reference group in January 2026, providing an opportunity for feedback and dialogue on matters pertinent to staff.

The WeST Strategic Plan 2023-2028 is shared with employees in addition to their own school's School/Business Improvement Plan. The PDR process provides an opportunity for employees to link their own contribution to school/business unit/Trust performance. The PDR process consists of three meetings per year. It provides an opportunity for discussion on career development and readiness for advancement for all employees. In addition, the process encourages conversations on the potential for flexible working, alongside wellbeing and workload-related issues.

The Trust has a Joint Consultation and Negotiation Committee ('JCNC') which is formalised via a Trade Union Recognition Agreement. The group meets at least termly, but more often if required.

In accordance with the Trust's Equality, Equity, Diversity and Inclusion Policy, the Trust has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. The Trust has a comprehensive Recruitment and Selection Policy and an applicant tracking system that removes personal and sensitive data for the purposes of shortlisting. WeST is committed to interviewing applicants with a disability who meet the essential criteria of the person specification and will make reasonable adjustments to help a person with a disability through the application and selection process and, if successful, to assist them in carrying out the duties of his/her job. The Trust is registered as a Level 1 Disability Confident Employer and is working towards Level 2. On an employee becoming disabled, the Trust's normal approach would be to involve Occupational Health and/or appropriate external agencies to advise on reasonable adjustments to assist the employee to continue in role. This may include training, adaptations to role, equipment or other reasonable adjustments.

## **Westcountry Schools Trust**

### **Trustees' Report for the year ended 31 August 2025**

#### **Engagement with suppliers, customers and others in a business relationship with the Trust**

The Trust is keenly aware of the value of fostering good relationships with its suppliers, customers and other community stakeholders. All its schools maintain regular communication with key stakeholders such as parents through newsletters, forums and open evenings. The Trust encourages all suppliers to obtain an appropriate purchase order number before providing goods or services to any WeST school and to email invoices to a central address to facilitate prompt payment. On the rare occasion when there is a query or dispute about goods or services received, the Trust endeavours to secure a satisfactory resolution as quickly as possible. The Trust publishes a bi-annual Payment Practices Report on the Companies House website.

#### **Objectives and Activities**

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

The principal objects and activities of the charitable company are to:

- advance for the public benefit education in the United Kingdom by maintaining, managing and developing schools offering a broad and balanced curriculum, or other educational institutions including alternative provision academies, 16-19 academies and/or Special academies organised to make special educational provision for pupils with special educational needs;
- advance for the public benefit education in the United Kingdom by providing childcare facilities and adult training to develop the capacity and skills of parents-to-be and parents with children primarily but not exclusively under five in such a way that they are better able to identify and help meet the needs of children; and
- promote for the benefit of the inhabitants of the areas in which its academies are situated the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The Trust aspires to provide outstanding inclusive education, constantly striving to meet the needs of all its children regardless of socio-economic background or ability. It seeks to deliver high-quality cross-phase education to a local family of schools working towards this common goal whilst each retains its own individuality. It is confident that its schools are stronger together. WeST holds a firm belief in giving each child every opportunity to learn and succeed in all that they do. While the Trust is a united family of schools who share common values and beliefs, all its schools are unique and hold their own identity. The Trust believes that by working collectively, sharing what works well, and jointly developing best practices, it is stronger together and can provide the very best education for its children.

Collaboration is central to WeST's ethos. The Trust encourages its schools to work together, share resources, and learn from one another. This collaborative approach ensures the dissemination of best practices across the Trust, leading to continuous improvement in education quality. The Trust also seeks to build strong partnerships with parents and community organizations to enhance the educational experience of its children.

Aspiration drives the Trust's mission. WeST is dedicated to inspiring children to reach their full potential, believing that each child has the capacity to achieve. The Trust provides support and opportunities necessary for success through a broad and balanced curriculum, fostering personal development, resilience, confidence, and a growth mindset.

In its nurseries and primary schools, WeST seeks to provide its local community with high-quality primary education, allowing children to make a secure start to their learning journey and seamlessly transition into Key Stage 3. At secondary level, the Trust aims to deliver a curriculum that provides a rigorous academic pathway to future success while encompassing many opportunities to learn in different ways. It is determined to ensure that WeST children are able to enter the adult world with confidence, and with established skills and qualifications that enable them to flourish in the workplace.

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

It is important to the Trust that all WeST schools are at the heart of their community, promoting community cohesion and sharing facilities and expertise with other schools and the wider community. The Trust's vision is for every child in the Trust to be in a great school, and its mission is to empower those children to impact positively on society. Underpinning everything the Trust seeks to achieve are its core values of collaboration, aspiration, integrity, and compassion.

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

The main strategic objectives and activities of the Trust during the year were to:

- constantly pursue the delivery of exceptional education, in which all children are valued, recognised as individuals, given every opportunity to succeed and move in an assured fashion to their next phase of learning or employment whilst keeping its pupils and staff safe;
- ensure outcomes at Phonics Screening Check (PSC), KS2 SATs and GCSE are above the national average across the Trust;
- further strengthen and align the curriculum offer and experience such that the classroom environment is supplemented with a flourishing extra-curricular programme that enables pupils to gain new experiences whilst developing individual and team skills;
- continue to develop the Trust's school improvement function through a universal offer that supports all schools but is sufficiently agile to bring enhanced support to those schools with Ofsted ratings less than good. These would be deemed as support or priority schools;
- further codify the school improvement function through a rhythm of review meetings that provide professional support and challenge;
- deliver its five key priorities for school improvement, namely:
  - Curriculum enactment
  - Improve pupil attendance
  - Literacy
  - improve the provision and outcomes for disadvantaged children; and
  - assessment to underpin curriculum as the progression model;
- continue to co-construct a cross-phase WeST approach to teaching and learning in order to achieve standards above national average in all schools in the Trust;
- further develop the Trust's talent management strategy with a focus on recruiting and retaining talented staff in a highly competitive employment market;
- ensure that the WTI continues to flourish. This includes the key area of developing and delivering leadership programmes. One channel of delivery is the facilitation of NPQs for both WeST staff and those outside of WeST. Another channel is the crafting of middle leader and aspirant senior leader programmes. The WTI will also continue its involvement in ITT;
- maintain the Trust's outward facing role in supporting the development of the sector in the South West region and contributing to the success of others. An example is WeST's commitment to the SW100 and LT100 initiatives;
- review the five-year WeST Strategic Plan in light of the DfE's High Quality Trusts framework and descriptors;
- support senior leaders deliver budgets in a challenging economic environment utilising benchmarking and other pupil focus metrics such as Integrated Curriculum Financial Planning ('ICFP') to ensure the long-term financial sustainability of the Trust;
- re-evaluating its HAB governance model informed by an independently commissioned governance review;
- evolve its cluster models particularly in Cornwall and Plymouth; and
- carefully consider opportunities for the strategic growth of the Trust, particularly those involving feeder primaries of existing secondary schools and/or potential new hubs within our geographical reach such as the NCLT schools. This is currently defined as being able to visit a trust school from Morley Meadow (WeST HQ), complete a meaningful day's support, and return within a single day.

## **Westcountry Schools Trust**

### **Trustees' Report for the year ended 31 August 2025**

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

WeST seeks to work collectively together for the good of its member schools which depends on trust and an understanding of a common purpose. WeST has adopted a code of conduct which sets out the common purpose and understanding of "governorship", benefitting the education of all students, parents, legal guardians and the community at large.

In setting its objectives and planning its activities the trustees have carefully considered the Charity Commission's general guidance on public benefit. For example, through the provision of incidental educational and other activities including the use of the Trust's sports and other facilities and resources, WeST aims to benefit to its local community considerably.

#### **Strategic Report**

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

2024/25 was a very successful year for the Trust. Ofsted visits continued to produce positive judgements at its schools which were in line with Trust expectations. Academic outcomes were strong at both primary and secondary with the strides made at GCSE particularly impressive. All of this was achieved whilst delivering an in-year financial surplus that took revenue reserves back to over £7million.

Throughout the year the Trust Board continued to invest significantly in its highly effective School Improvement ('SI') team to firmly establish a culture of curriculum development, improve assessment processes, and generally support schools in raising their standards further. The former CEO of NCLT Mr P Banks joined the SMT as Director of Partnerships. A second Director of Education, Mr N Khan, was appointed from September 2024 with a secondary school focus using a Trust Capacity Fund ('TCaF') grant secured when the NCLT schools joined the Trust.

Trustees used this TCaF grant to fund an external review of its governance arrangements from Chiltern Learning Trust which informed its review of the HAB structure.

The TCaF grant was also used to employ a second full-time SEND post together with a 0.2 FTE secondary SEND secondment to the central SI team and an additional 0.4 FTE School Improvement Lead capacity into the primary phase, whilst also supporting extra English and Maths support focused on the Cornwall Cluster. It also continued to finance a Deputy Trust Finance Manager, Senior IT technician and Cluster Business Account role. All these roles continued in post once the grant funding period ended on 31 March 2025.

The success of the investment in the central SI team was reflected in the strong academic outcomes achieved at both primary and secondary levels as set out below.

##### ***Primary/Secondary Schools***

Throughout the academic year the trust operated 23 primary schools and 8 secondary schools. At primary, the year began with four new Headteachers in post with Mr M Stace (the former deputy at Chaddlewood) taking over the leadership of Boringdon, Mr D Kay becoming the Headteacher at Ermington, Mr R Pepper (the former Headteacher at Yealmpton) moving to Stowford and Mr M Mitchell (the former Headteacher at Ermington) sharing the leadership of Yealmpton with its former deputy, Mrs J Tomkins. As the year progressed:

- Mrs R Moore resigned as Headteacher of St Breward in December 2024 and was replaced by Mr K Buxton-Dean;
- Mrs K Dixon retired as Headteacher of Manor in February 2025 and was succeeded by her deputy, Mr R Howe;
- Mrs S Evans retired as Headteacher of Sherford Vale at Easter 2025, with her deputy, Mrs Y Atkinson, taking over as Acting Head for the summer term;
- Mrs E Vollans resigned as Head of Woodlands Park at Easter 2025, and Mrs C Duncan (the Head at Morley Meadow) acting as Executive Headteacher over both schools for the summer term.

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

Secondary headships remained stable with the only changes the two Acting Heads (Mr S Koehler-Lewis at Plymstock and Mrs C Granville, at Coombe Dean) being appointed substantive Principals of their schools in February 2025 and May 2025 respectively. Both are managed by Executive Headteacher, Mr K Dyke.

The Trust's mission to provide excellence for all pupils remains central, supported by strong leadership, robust governance, and a culture of continuous improvement. The progress made in recent years reflects a maturing trust. Systems are embedded, collaboration is purposeful, and leadership at every level is aligned around shared priorities. Results are increasingly consistent across WeST schools and the Trust's improvement model is strong and adaptive.

A defining feature of WeST is the belief that *every child matters* and that excellence and inclusion are not competing priorities but mutually reinforcing ones. The Trust's approach to curriculum, teaching, and pastoral care ensures that all children, whatever their background or starting point, are given the opportunity to thrive, achieve, and enjoy learning.

WeST's collective curriculum intent is underpinned by coherence, ambition, and equality of access. Curriculum design at both Trust and school level reflects the shared conviction that knowledge, vocabulary, and cultural capital are gateways to opportunity. Schools retain their local distinctiveness while benefiting from the strength of trust-wide collaboration, particularly through the Executive Directors of Subject (EDoS) network, which provides leadership, shared resources, and high-quality subject-specific professional development. This model ensures that expert practice is not isolated but distributed, improving both consistency and quality across the Trust.

#### Key performance indicators

WeST's outcomes illustrate the impact of this joined-up approach. In 2025, at primary 90% of WeST's Year 1 pupils achieved the expected standard in the Phonics Screening Check (PSC), ten percentage points above the now published national average of 80%. At Key Stage 2, 70% of pupils met the expected standard in reading, writing, and mathematics combined, compared to a national figure of 62%. These results reflect not just strong teaching but an early years and primary curriculum rooted in systematic, evidence-based practice and underpinned by professional collaboration.

A particular highlight is the outstanding performance of Glen Park, where an exceptional 92% of pupils achieved the expected standard in reading, writing, and mathematics combined; a result that stands out both locally (highest in Plymouth) and nationally. This represents an exceptional level of attainment, achieved across a year group of 59 pupils, and is a powerful demonstration of what can be achieved through stable, aspirational leadership, quality first teaching, and a relentless focus on pupil progress.

Across the Trust, the two-form entry schools, such as Boringdon (78%), Chaddlewood (83%), Stowford (86%) and Woodford (77%) have also performed significantly above national averages, with many securing year-on-year improvement in combined outcomes. The consistency of performance across WeST primaries demonstrates that the Trust is not reliant on isolated success stories; rather, excellence is increasingly systemic and sustainable.

A special mention must be made of 'small yet mighty' Holbeton. Through the Headteacher's second year of Headship, the school saw 87.5% of children meet the expected standard at KS2, 100% of Year 4 children score 25/25 on the Multiplication Tables Check (MTC) and 100% meet the standard for a pass in the Phonics Screening Check (PSC). Whilst acknowledging that these cohorts are small, this is still some feat indeed.

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### Trustees' Report for the year ended 31 August 2025

A summary of key primary performance measures is set out below:

Headline performance measure WeST 2025 unvalidated	% WeST meeting expected standard or higher (EXS+) 2025	Trust KPI range	2025 National average
<b>Early Years Foundation Stage Profile</b>			
% Achieving Good Level of Development	<b>72.9%</b>	72% - 80%	N/A
<b>Year 1 Phonics</b>			
% Working at Expected Standard	<b>91%</b>	85% - 95%	80%
<b>End of Key Stage 1</b>			
Reading	<b>78.1%</b>	N/A	*
Writing	<b>66.1%</b>	N/A	*
Mathematics	<b>81.7%</b>	N/A	*
<b>Year 4 Multiplication Check (MTC)</b>			
% score of 25 (max score 25)	<b>46%</b>	N/A	37%
MTC Mean Average Score	<b>21.5</b>	N/A	21
<b>End of Key Stage 2</b>			
Reading (R)	<b>80%</b>	N/A	75%
Writing (W)	<b>77%</b>	N/A	72%
Mathematics (M)	<b>79%</b>	N/A	74%
Combined RWM	<b>69%</b>	65% - 75%	62%

\* national results not yet published by DfE

At secondary level, 2025 saw further cause for celebration. Across the Trust GCSE results continued to strengthen, with a trust-wide average of 74% of pupils achieving grades 9–4 in both English and mathematics (the standard Basics measure) and 54% achieving the strong Basics (9–5) threshold - both considerably above national averages. This represents a clear indicator of the Trust's progress and the maturity of its improvement work in secondary education.

Within this positive overall picture, several standout performances deserve recognition. Ivybridge continues to build on its remarkable trajectory of improvement, achieving an outstanding 72% of students meeting the strong Basics threshold (9–5) this summer. This represents not only a three-year upward trend but also one of the highest outcomes of any (non-selective) secondary school in the South West. These exceptional results reflect the impact of sustained, strategic leadership and a culture of ambition that has permeated every aspect of the school's work.

South Dartmoor also performed strongly, with 52% of students achieving strong Basics - maintaining its position above the national average and continuing to consolidate improvement year on year. Hele's too sustained its positive trend, achieving 54% at strong Basics, underpinned by significant progress in both English and mathematics. Equally pleasing is the success of Plymstock which recorded 50% at strong Basics, marking a three-year upward trajectory and confirming that consistent improvement is being embedded across the secondary phase.

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

These results demonstrate that WeST's secondary strategy is working, one that emphasises curriculum coherence, evidence-informed teaching (Direct Instruction), and strong leadership of learning. WeST's "Finish Line Strategy," first pioneered at Ivybridge and now influencing wider Trust practice, exemplifies the power of collective focus: aligning intervention, pastoral care, and motivation to ensure that every student crosses the line with the best possible outcomes.

A Level performance is sustained and improving in the seven secondaries that run a post-16 curriculum.. The Trust's average points score of 34.79 (C+, 35 would equate to B-) reflects a sustained pattern of high achievement and successful progression. The majority of its Year 13 students secured their first-choice university placements or apprenticeships, reflecting both academic strength and robust guidance systems.

Key performance data achieved in the summer 2025 at KS4 based on external examinations for a total cohort of 1,578 pupils (with a disadvantaged cohort of 290 pupils) and KS5 (557 students) was as follows

Headline performance measure WeST 2025 unvalidated	% WeST 2025	Trust KPI range	2025 National average
<b>KS4 Performance - for all pupils: Cohort 1532</b>			
English and maths (Basics) 5+	54.0%	50% - 55%	45.2%
English and maths (Basics) 4+	75.1%	N/A	64.5%
<b>Disadvantaged pupils:</b>			
Basics 5+	37.6%	N/A	N/A
Basics 4+	56.6%	N/A	N/A
<b>Other measures:</b>			
Attainment 8 All Pupils	48.8	52 – 56	45.9
Attainment 8 Disadvantaged pupils	39.5	45 – 50	*
<b>Progress 8:</b>			
P8 All Pupils	N/A	N/A	N/A
P8 Disadvantaged	N/A	N/A	N/A
<b>KS5 performance: (Cohort students)</b>			
Best 3 A levels – Grade	C+	B- to B +	*
% AAB or better at A Level	16.9%	19% - 22%	*

\* national results not yet published by DfE

Beyond academic attainment, WeST schools are committed to developing the *whole child*. Inclusion, wellbeing, and character development are integral to Trust work. Every school has embedded strategies to support disadvantaged and vulnerable pupils, and the safeguarding culture is robust, underpinned by thorough training, effective systems, and Trust-wide oversight from the Director of Safeguarding. The introduction last year of the *Attendance Network* has facilitated professional dialogue, allowing schools to share best practice and tackle persistent absence collectively. While attendance continues to present a stubborn national and local challenge, the collaborative approach across WeST is beginning to yield improvements in engagement and consistency.

The Trust remain particularly mindful of those families who opt for Elective Home Education (EHE). While WeST respects parental choice, its commitment to inclusion means the Trust always seeks to understand the reasons behind such decisions. EHE data is monitored vigilantly across all schools, and reasons for withdrawal are recorded and reviewed at Trust level to inform ongoing engagement and

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### Trustees' Report for the year ended 31 August 2025

improvement. Encouragingly, WeST's proportion of EHE pupils remains consistently lower than both regional and national averages, reflecting strong relationships between schools and families.

SEND provision across WeST continues to strengthen. WeST's SENDCo network meets regularly to align strategy, moderate provision, and evaluate impact. There is a growing consistency in the quality of support and a deepening culture of inclusion across schools. The ambition remains to ensure that every pupil, regardless of need, feels known, valued, and successful. Increasingly, external reviewers and Ofsted inspections are recognising this commitment as a defining characteristic of WeST schools.

Culturally, WeST schools are warm, purposeful, and inclusive communities. The relationships between staff and pupils are strong and respectful, underpinned by clear expectations and mutual care. Pupils are proud of their schools and articulate their sense of belonging confidently. Parental feedback remains overwhelmingly positive, evidenced through Ofsted parent surveys and local engagement thereby reflecting trust in leadership, teaching quality, and the wider pastoral offer.

The WeST culture, rooted in shared values and a moral purpose that places children first, continues to shine through. The focus on behaviour, personal development, and enrichment deepens pupils' experiences and builds resilience, empathy, and aspiration. Increasingly, WeST schools are recognised not just for academic excellence, but for developing well-rounded, thoughtful young people who are ready to make a difference in their communities.

Collectively, the WeST family continues to deliver high-quality and inclusive education characterised by ambition, equity, and care. From the exceptional attainment at Glen Park and across all primary schools to the impressive upward trajectories at Ivybridge, South Dartmoor, Hele's, and Plymstock, the story is one of sustained improvement and shared success.

This success is not accidental, it is the product of professional expertise, strategic alignment, and the collective commitment of staff across all WeST schools. The challenge and opportunity now lie in maintaining this momentum: embedding excellence, deepening collaboration, and continuing to deliver the very best for every child entrusted to WeST's care.

School improvement sits at the heart of the Trust's collective purpose. WeST's improvement strategy has evolved into a mature, systematic model rooted in evidence, partnership, and accountability. The strength of this function is now a distinguishing feature of the Trust within the southwest region.

The SI Team brings together highly experienced leaders with proven track records of raising standards. Working alongside the EDoS, they provide targeted, high-impact support to schools based on diagnostic review and contextual need. This model ensures that improvement is not reactive but strategic, sustained, and proportionate.

The outcomes of this work are tangible. All 23 WeST primary schools are now judged as *Good* or better by Ofsted, a 100% success rate. Notably, several schools have moved rapidly from previous *Requires Improvement* judgments, reflecting the effectiveness of both leadership development and systematic support. Recent Section 5 inspections at St Breward and Manor have further confirmed this trajectory, with both schools performing far more strongly than when they joined the Trust.

At secondary level, WeST's profile also continues to strengthen. Only one secondary school, Eggbuckland, remains below *Good*. However, the progress made at Eggbuckland has been significant. This summer's GCSE outcomes marked a major step forward, supported by high-quality leadership and teaching. External monitoring by the DfE's RISE team aligns with the Trust's own assessment, that the school is now well positioned to achieve a *Good* judgment at its next inspection.

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

Key findings from Ofsted inspections at WeST schools during the year were as follows:

#### *South Dartmoor (September 2024)*

The 2024 Ofsted report for South Dartmoor (September 2024) highlights significant progress under the current Headteacher's leadership, who has driven improvements across the school. Inspectors noted a clear vision for student achievement, supported by a focus on both academics and personal development.

Teaching quality has been enhanced through consistent professional development, and staff morale has improved with teachers feeling supported in delivering engaging lessons. Students benefit from a curriculum that balances core subjects with extracurricular opportunities.

The Headteacher, Mrs J Veal, and her team has also improved behaviour and safeguarding, creating a positive atmosphere where students feel safe. Efforts to improve attendance have been successful, reinforcing accountability and belonging.

Academic outcomes are on the rise, with GCSE results in English and Mathematics exceeding regional averages. Initiatives to support disadvantaged students have narrowed achievement gaps.

Parental feedback is positive, reflecting confidence in the school. The report emphasizes the school's commitment to preparing students for life beyond education, with strong post-education destinations data.

The Ofsted report highlights the transformative impact of the leadership of Mrs J Veal, the headteacher, marking South Dartmoor as a school on a strong path of improvement and excellence upgrading the overall judgement from Requires Improvement to Good.

#### *Ivybridge (Feb 2025)*

Ivybridge received an ungraded Section 8 inspection on 4–5 February 2025. Inspectors found clear evidence that the school's work has improved significantly since the previous inspection when it was graded Good, noting substantial strengthening across all areas. As a result, Ofsted has confirmed that the next visit will be a full graded inspection.

Inspectors reported that students, including those in the sixth form, enjoy learning and achieve highly across a broad curriculum. Teaching is underpinned by a carefully structured and ambitious curriculum that builds knowledge progressively. Teachers are subject experts who use well-designed resources to deepen students' understanding. Reading is a particular strength, with high-quality provision for weaker readers and a culture where students are enthusiastic and confident readers.

The school environment is calm, purposeful, and highly inclusive. Behaviour is exemplary, relationships are warm and respectful, and pupils with SEND receive bespoke, effective support. Attendance has risen considerably due to strong systems and early intervention.

Personal development is a standout feature. Students benefit from extensive enrichment opportunities, leadership development, high-quality careers guidance, and a strong PSHE programme. Sixth form provision is highly regarded by students.

Governance and leadership are described as impressive. Trustees and school leaders maintain high expectations, provide effective challenge and support, and ensure staff are well trained and well supported. Safeguarding is effective.

Overall, Ivybridge demonstrates the hallmarks of a highly successful school with significant improvement since the last inspection when it was already graded Good.

#### *St Teath (January 2025)*

St Teath was inspected on 14–15 January 2025 and was judged Good in the areas of quality of education, behaviour and attitudes, personal development, and leadership and management. Early

## **Westcountry Schools Trust**

### **Trustees' Report for the year ended 31 August 2025**

Years provision was judged as Requires Improvement. Inspectors noted the school's strong family ethos, underpinned by the motto "Together Everyone Achieves More", and highlighted pupils' positive behaviour, care for one another, and strong personal development.

Leaders, working closely with the Trust since the school joined in June 2024, have secured significant improvements in curriculum design and safeguarding. The curriculum is ambitious, coherent, and enriched with Cornish heritage, while also preparing pupils for life in modern Britain. Reading and mathematics teaching are particular strengths, with pupils demonstrating fluency, accuracy, and strong reasoning. Pupils with SEND are well supported, and improved attendance work is reducing learning gaps.

Early Years provision, particularly in the pre-school, requires further refinement. Inspectors found that while Reception children benefit from a well-sequenced curriculum, pre-school provision does not yet set out the granular knowledge needed for children aged two to four. In some wider subjects, staff require further pedagogical development to deliver the curriculum consistently well.

Safeguarding arrangements were judged effective, and staff spoke positively about the professional support and development offered through WeST. The report reflects a school on a clear upward trajectory, with a committed team and strong trust partnership driving continued improvement.

#### *Woodlands Park (February 2025)*

Woodlands Park underwent an Ofsted inspection on 25-26 February 2025. The school was rated 'Good' in all key judgement areas, including quality of education, behaviour and attitudes, personal development, leadership and management, and early years provision. Inspectors found that pupils are happy, safe, and respectful, with high expectations resulting in strong achievement. The curriculum is well-structured, staff are well-supported, and children are encouraged to develop a love of learning from the outset. Pupils with special educational needs and/or disabilities are effectively supported, ensuring access to a rich curriculum.

Behaviour across the school was calm and positive, with rare incidents of bullying addressed quickly. Pupils benefit from a range of clubs, roles of responsibility, and enrichment activities. Inspectors noted that assessment in some subjects could be improved to better identify and address gaps in learning. Additionally, communication with parents was identified as an area for development. Safeguarding arrangements were judged effective. The inspection was the first under section 5 of the Education Act 2005 since academy conversion, following a previous 'Outstanding' judgement prior to joining the Trust.

#### *Plympton St Maurice (April 2025)*

Plympton St Maurice underwent an Ofsted inspection on 1-2 April 2025, confirming that the school has effectively maintained the high standards identified in its previous inspection. Pupils are described as happy, enthusiastic learners who benefit from a well-structured curriculum that supports their academic, social, emotional, and physical development. The school places a strong emphasis on reading, with every Year 1 pupil meeting phonics screening requirements for the past two years. Children in Reception Year are well prepared for Year 1, and pupils with special educational needs and/or disabilities (SEND) are effectively supported. Leadership opportunities, such as participation in the school parliament and eco-initiatives, are valued by pupils. Staff demonstrate strong subject knowledge, though in a minority of subjects the curriculum is not as well sequenced, resulting in less effective learning. Safeguarding arrangements are robust, and governance provides both challenge and support. The school does not use alternative provision relying on Trust support. Parents, carers, and staff are overwhelmingly positive about the school's provision and support for wellbeing. The inspection was ungraded, in line with post-September 2024 Ofsted procedures, with no overall effectiveness grade issued.

#### *St Breward (July 2025)*

The Ofsted inspection of St Breward, conducted on 1-2 July 2025, found the school to be 'Good' in all key areas: quality of education, behaviour and attitudes, personal development, leadership and management, and early years provision. Since joining WeST in June 2024, The school has stabilised following previous changes in staffing and leadership. Inspectors praised the school's welcoming,

## Westcountry Schools Trust

### Trustees' Report for the year ended 31 August 2025

inclusive ethos and the strong relationships between staff and pupils, which foster a sense of belonging and high standards of behaviour. Pupils benefit from a broad curriculum and enriching experiences, including outdoor learning and residential trips, with particular strengths noted in personal development and safeguarding arrangements.

The report highlighted effective teaching and support for pupils, especially those with SEND, and a sharp focus on developing communication and language skills in the early years. However, it identified areas for improvement, notably in securing the core foundations of writing and addressing gaps in knowledge in subjects with newer curricula. Trustees and leaders were commended for their oversight and support. Parents and carers hold positive views of the school, appreciating its nurturing environment and commitment to pupil well-being and achievement.

#### *Manor (July 2025)*

The Ofsted inspection of Manor, conducted on 8-9 July 2025, found the school provides a good quality of education across all key judgements. The school, led by Headteacher Ryan Howe, was rated 'Good' in the areas of education quality, behaviour and attitudes, personal development, leadership and management, and early years provision. Inspectors noted the school's friendly and inclusive ethos, with pupils benefiting from nurturing relationships and a strong focus on physical and emotional well-being. High expectations are set for all, including those with special educational needs and/or disabilities, supported by specialist resources and external agencies.

The curriculum has been revised to ensure progression and depth, with a particular emphasis on reading and broad personal development. However, the report identified inconsistent implementation of the early reading programme and insufficient opportunities for pupils to explore complex issues such as gender and racial equality in depth. The school was encouraged to strengthen staff expertise in phonics and enhance discussion around personal development themes. Pupils' behaviour and attendance was strong, and parents value the school's work. Leadership and governance were described as effective, with a clear understanding of strengths and development areas. Safeguarding arrangements are robust and effective. The inspection did not provide an overall effectiveness grade due to changes in Ofsted's framework since September 2024.

As a result of these inspections, 30 of WeST's 31 schools are now rated *Good* or better by Ofsted - a testament to the collective strength of leadership, governance, and Trust support.

Peer collaboration remains a defining feature of the improvement culture. The "T Meetings" rhythm provides structured opportunities for reflection, challenge, and accountability. Through these, school leaders engage in shared evaluation, focusing on Trust-wide priorities such as attendance, literacy, outcomes for disadvantaged pupils, and English and mathematics attainment at KS2 and KS4.

This year's Leadership Residency Programme provided a powerful example of system leadership in action. Headteachers from across WeST came together to explore effective instructional leadership, deliberate practice, and school culture, demonstrating both unity of purpose and professional trust.

In summary, WeST's school improvement function is mature, evidence-driven, and collaborative. The combination of local autonomy, collective accountability, and deep expertise has created a model that consistently drives both performance and sustainability.

#### *WeST Training Institute/Arena*

The WTI continues to align primarily with the DfE's 'Golden Thread' for teacher development. With the transition from the Early Career Framework (ECF) to the Early Career Teacher Programme (ECTP), there have been increased demands on programme design and strategic planning to ensure compliance and quality. In response, WTI has grown its team of facilitators and strengthened in-school support, ensuring WeST's early career teachers are set up for success and fully equipped to thrive in their formative years, supported with expert practitioners and mentors.

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### **Trustees' Report for the year ended 31 August 2025**

WTI's NPQ provision remains in a strong position, continuing to attract colleagues from a wide range of settings across primary, secondary, and specialist schools. There has been particularly high engagement with the NPQ for SENCo, driven by the recent statutory requirement for certification. While demand remains strong, WTI anticipate inevitable reductions in overall numbers following the DfE's withdrawal of funding across NPQ programmes. This sustained interest, despite funding changes, reinforces WTI's role as a trusted provider of leadership development and ensures that its programmes remain relevant and responsive to sector priorities.

Following a strategic review, WTI decided to outsource its ITT provision in collaboration with a partner trust next year, as the cost-benefit ratio of running its own programme was no longer sustainable. This decision reflects the balance WeST must strike between its commitment to recruiting and training high-quality trainees to secure a strong pipeline for its schools, and the reality of reduced recruitment needs due to falling rolls in some areas. Despite this shift, WeST has continued to benefit from the original programme WTI established, with trainees completing placements in several WeST schools, strengthening recruitment pipelines and enriching classroom practice.

In addition to the Golden Thread offer, WTI played a pivotal role in co-facilitating two large development programmes for both primary and secondary leaders. These programmes supported aspiring senior leaders and aspiring Quality of Education leaders, enabling collaboration across four local trusts. Participants benefited from exposure to a variety of high-performing settings, strengthening leadership capacity and fostering cross-trust partnerships.

With the introduction of the new Ofsted inspection framework, the Trust's commitment to high-quality teacher development has never been more critical. WTI's programmes are designed to ensure colleagues are equipped to deliver excellence in curriculum, pedagogy, and leadership, aligning with the framework's emphasis on professional growth and sustained improvement.

Arena continues to deliver programmes designed to encourage young people to enjoy and participate in PE and school sport, and in outdoor activities (Wild Tribe). Wild Tribe goes from strength to strength with more schools engaging in this well-crafted innovative outdoor learning curriculum. Arena runs its programmes within the Trust, but is also engaged by external schools across the South West. It also delivers Bikeability in schools through Active Cornwall. Arena await the DfE's plans for school sport delivery over the next few years, but in the meantime has agreed that delivery of Bikeability will transfer to Cornwall County Council from 2025/26. All ew text from

#### ***Going concern***

After making appropriate enquiries and having given due consideration to guidance published by the DfE and the Financial Reporting Council on Going Concern, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. In making these enquiries, the trustees did consider the financial pressures currently faced by the Trust and the education sector nationally, as set out in the Principal Risks and Uncertainties section below. The Trust ended the financial year with total revenue reserves of £7,305,000, cash of £16,063,000 and net current assets of £9,491,000 with creditors due after more than one year of £6,000. The Trust has set a surplus budget for 2025/26. Even in a scenario where the Trust spent all of its £2,262,000 available capital income and its reserves reduced by £493,000 over the next two years (being the Trust's current worst-case forecast given the information it has available to date), and no further Trust growth, WeST would still have adequate cash balances at 31 August 2027. For this reason, trustees believe there are no material uncertainties affecting the Trust's ability to continue as a going concern and have continued to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### ***Promoting the success of the company***

The main purpose of the Trust is to advance for the public benefit education in the United Kingdom by establishing, developing and managing its academies. In doing so it is the custodian of significant amounts of public funding, has responsibility for some 15,000 children and young people as well as 2,000 members of staff. As such its trustees are very mindful of their obligations under section 172(1)(a)

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### Trustees' Report for the year ended 31 August 2025

to (f) of the Companies Act 2006 to act in a way most likely to promote the success of the company and its charitable purposes. In doing so they have regard to:

- the likely consequences of any decision in the long term by ensuring such decisions set out in its 5 years strategic plan accord with the Trust's core values and are informed by its risk management strategy as described in the Governance Statement;
- the interests of its employees by ensuring fair and equitable pay and conditions via the work of its Remuneration and Audit and Risk sub-committees, communicating with and listening to its staff via for example weekly newsletters or staff surveys the outcomes of which are considered by the Board, supporting flexible working requests where possible, promoting wellbeing initiatives such as the Care First employee assistance package entered into this year, and fostering positive relationships with staff union bodies via its Joint Consultative Committees;
- the need to foster the company's business relationships with suppliers, customers, trade unions and others as previously described above. Trustees understand the importance of maintaining productive relationships with all stakeholders, and trustees proactively collaborate within the education sector;
- the impact of the company's operations on the community and the environment by fostering relations wherever possible with local community bodies helping establish key links in new towns such as Sherford, housing developments such as Morley Meadow or simply allowing the Trust's sports facilities to be used by the community out of school-hours. The Trust encourages putting the environment at the heart of its curriculum such as primary children enjoying Forest or Beach school activities. At the same time, the Estates team are focused on improving the sustainable fabric of all Trust sites whether improving insulation with new roofing and window projects, energy efficiency as boilers are replaced or simply LED lighting in classrooms. It has also received a further £89,000 grant this year to complete its sustainability strategy to improve the Trust's environmental performance and deliver decarbonisation across all relevant organisational impacts;
- the desirability of the company maintaining a reputation for high standards of business conduct by promoting a culture of openness and transparency in all its dealings underpinned by a Conflicts of Interest and Related Party Transactions policy that applies to all trustees, HAB members, senior leadership and budget holders. Two trustees were NLGs prior to the DfE ending the initiative in October 2023. They are supported by an experienced Trust board in ensuring best practice is adhered to in corporate governance; and
- the need to act fairly as between members of the company.

#### **Financial review**

The main source of funding for WeST is the General Annual Grant ('GAG') and core 16-19 education funding paid by the DfE, supplemented by additional grants from the DfE and other government bodies including LAs (chiefly Devon, Plymouth and Cornwall County Councils). The Trust also receives income from its various trading activities such as catering, educational trips and visits and sports facility hire as well as bank interest receivable.

This grant and other income is used in supporting the Trust to provide high quality education for its pupils as well as furthering its wider charitable aims. Mostly the monies received are spent within the year that they are received. However as set out in the reserves policy, the trustees see it as prudent to maintain a reserve to assist in the management of risk, working capital and the fluctuations in student numbers and hence funding, and to contribute towards future capital needs.

The government grants received by the Trust are shown as restricted funds in the Statement of Financial Activities together with the associated expenditure. Other income derived from the Trust's operations such as the bank interest, catering income and income from hire of its facilities together with the related costs are shown as unrestricted funds in the Statement of Financial Activities. Much of this unrestricted income comes from parents or other non-public fund sources.

GAG and core 16-19 education funding received by the Trust in 2024/25 rose by £11,580,000 to £89,651,000 (2024: £78,071,000) of which £3,065,000 and £572,000 were due to the new Core School Budget Grant ('CSBG') and Employer National Insurance Grant ('NI Grant') respectively, and

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£5,415,000 due to the NCLT schools being part of the Trust for the full year rather than three months in 2023/24. Last year's separate Mainstream Schools Additional Grant ('MSAG') of £2,441,000 was also rolled into GAG in 2024/25, resulting in a net comparable increase in GAG of £87,000.

Including GAG, the core 16-19 education funding, CSBG, NI Grant, Teachers' Pay and Pension Grants, Pupil Premium and other educational grants total funding from the DfE rose by £10,579,000 to £98,903,000 which represented 88.1% of total non-capital income (2024: 87.4%).

LA income rose to £4,818,000 (2024: £3,683,000) mostly due to a welcome increase in SEND and support centre funding up by £860,000 or £626,000 after adjusting for the full year impact of the NCLT schools.

Income from the Trust's education operations fell by £792,000 to £5,833,000 (2024: £6,625,000) in 2024/25 notwithstanding a full year of the NCLT schools. However, closure of the TLI HE operations accounted for £699,000 of this fall. Other trading activity income increased by £178,000 to £1,871,000 (2024: £1,693,000) or £113,000 after adjusting for the NCLT schools. This increase was partially offset by a £78,000 reduction in bank interest to £546,000 (2024: £624,000) because of the fall in UK investment rates.

Total non-capital income for the year was £112,316,000, £11,143,000 more than the previous year's £101,173,000 although of this £8,752,000 derived from the NCLT schools (2024: £2,101,000 after joining the Trust on 1 June 2024) so a comparative increase of £4,492,000 or 4.4%.

Notwithstanding this growth in income, all schools within the Trust continue to operate under considerable financial pressure. Most are funded at or close to the National Minimum Funding per pupil rate which effectively means they are among the worst funded schools in the country. The CSBG mitigated the impact of a 5.5% pay settlement for teachers in September 2024 and a support staff pay-rise of £1,290 per FTE in April 2024 (equating to close to a 6% increase on average), but not the increase in the Local Government Pension Scheme ('LGPS') contribution rate from 21.9% to 22.9% in April 2024 nor the additional 3.2% support staff pay increase in April 2025. The NI Grant was supposed to fully fund the increase in Employer NI contributions from April 2025 but only compensated for some 78% of the extra burden meaning the Trust had to fund £160,000 of the cost in the five months to 31 August 2025.

Inevitably these financial pressures compelled the Trust to manage its cost base even more efficiently particularly its staff cost expenditure. The average number of persons employed by the Trust increased by 68 to 2,071 but NCLT accounted for 143 of these meaning a net fall of 75 of which 15 were TLI staff made redundant at 31 August 2024. The average wages and salaries cost per FTE increased by 4.3% to £41,353 (2024: £39,636) reflecting the pay-increases referred to above. Pension costs included a £1,442,000 FRS 102 credit adjustment (2024: £1,393,000 credit). After adjusting for this pension credit, total staff costs and employee benefits increased by £7,693,000 to £89,816,000 (2024: £82,123,000). Within this, staff re-structuring costs reduced by £242,000 to £80,000 (2024: £322,000) of which £208,000 was due to the final round of TLI redundancies in 2023/24. Agency supply costs increased by £259,000 to £1,601,000 adding 1.8% to the wages and salaries costs (2024: 2.2%) in part covering vacancies that were not planned to be replaced in 2025/26. These total staff costs represented 80.0% of total revenue income down from 81.2% in 2023/24. Moreover, the full year impact of the NCLT schools accounted for £5,154,000 of the year-on-year increase so after adding back the TLI redundancies and staff cost savings totalling £1,001,000 and adjusting for the £732,000 increase in NI contributions, this is a comparative increase in total staff costs of £2,808,000 or just 3.4%.

Similar cost restraint was imposed on non-staff costs. Total non-staff costs excluding GAG to capital transfers rose to £20,984,000 (2024: £20,425,000), up £559,000 but £1,605,000 of this was due to the impact of the full year of the NCLT schools. Closure of the TLI reduced non-staff costs by some £152,000, meaning an overall comparable reduction in non-staff costs of £894,000 or 4.4%. The majority of this was due to falling utility prices. In 2024/25 the Trust spent £1,884,000 on gas, electric and oil which is £652,000 down on the previous year's £2,536,000 or £765,000 less after adjusting for the full year of the NCLT schools. GAG to capital expenditure increased by £138,000 to £245,000 (2024: £107,000) mostly on supporting IT investment in schools, but also on a new minibus earmarked for the Cornwall cluster.

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Total non-capital income of £112,316,000 therefore exceeded total revenue expenditure of £111,045,000 by £1,271,000. This surplus compared to a trading deficit of £1,480,000 in 2023/24 which reduced to £202,000 after accounting for the £1,278,000 reserves transferred into the Trust when the NCLT schools joined. As a result, the Trust's carried forward revenue reserves at 31 August 2025 increased to £7,305,000 (2024: £6,034,000) of which £2,143,000 (2024: £1,464,000) were restricted reserves and £5,162,000 (2024: £4,570,000) were unrestricted.

As regards capital funding, each school receives an annual devolved capital grant from the DfE. The Trust also qualifies for School Condition Allocation (SCA) capital funding from the DfE, rather than having to make Condition Improvement Fund (CIF) bids. Schools can also generate capital income from non-DfE sources or can augment its capital funds by transferring sums from its revenue funds to its fixed asset funds (a GAG to capital transfer). Such capital sums are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The fixed asset fund is reduced by annual depreciation over the expected useful life of the assets concerned.

During the year the Trust received total capital income of £4,421,000 (2024: £5,209,000 which included the donation of the second wing at Sherford Vale by Devon County Council valued at £2,047,000). This was derived as follows:

- £361,000 devolved capital funding from the DfE (2024: £358,000);
- SCA capital income from the DfE of £3,586,821 (2024: £2,441,752);
- £307,000 LA capital income of which £112,000 section 106 funding at Ivybridge being the first tranche towards the building of a new Performance Hall, £86,000 s106 funding towards refurbishment works at South Dartmoor, and £74,000 for IT and fixture and fittings expenditure for the second wing at Sherford Vale, and all from Devon County Council; together with £21,000 from Cornwall County Council for building works at St Teath and £14,000 from South Hams District Council for boundary fencing works at Ugborough;
- £15,000 from Buddies towards refurbishment of their nursery building prior to them joining the Trust;
- £11,000 of accrued capital income towards the costs of selling a parcel of land at Eggbuckland which has received DfE approval;
- donations of £5,610 at Boringdon, £3,350 at South Dartmoor, and £27,975 at Wembury from the respective schools' PTAs; and
- insurance income of £73,000 to repair a roof blown off in storms at Hele's, £22,000 at Glen Park for burst pipe repairs, £5,518 at Otterham for IT equipment damaged by a water leak, and £2,450 for roof repairs at South Dartmoor.

The Trust added to this capital income by making a combined capital transfer from GAG reserves of £245,000 (2024: £107,000) as previously noted.

This capital income was spent on £4,311,000 of fixed asset additions (2024: £5,579,000) of which £3,178,999 was funded by SCA (2024: £2,336,597) with £2,138,329 (2024: £1,307,112) spent from current year SCA funding and a further £1,040,670 (2024: £1,029,485) from previous year's funding. The main areas of expenditure included:

- £1,114,000 on roofing renewals and repairs including £212,000 at Ugborough, £197,000 at Plymstock, £177,000 at Ashburton, £170,000 at South Dartmoor, £105,000 at Hele's, £95,000 at Stowford, £85,000 at Buckfastleigh, £33,000 at Boringdon and £26,000 at Plympton St-Maurice;
- £299,000 on boiler works with £100,000 spent at St Beward, £64,000 at Chaddlewood, £63,000 at Boringdon and £55,000 at Yealmpton;
- £178,000 spent on toilet refurbishments at Plymstock as part of a £266,000 spend on toilets across the Trust that also included £68,000 at Manor and £13,000 at Yealmpton;
- £264,000 on improving teaching and learning environments with £89,000 spent at St Teath, £66,000 at Eggbuckland, £53,000 at Ivybridge and £13,000 at Hele's;
- £158,000 on asbestos works of which £95,000 was at Chadlewood and £58,000 at Glen Park plus £23,000 on legionella works of which £17,000 was at Eggbuckland;
- £98,000 of fire safety works were also undertaken of which £21,000 were at Plymstock, £19,000 at Callington £17,000 at Ivybridge and £15,000 at Oreston;

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- continued investment in LED lighting with £85,000 expended across the estate including £25,000 at Boringdon, £17,000 at Callington, and £13,000 at Coombe Dean and South Dartmoor respectively;
- £70,000 was spent on renewals to the 3G sports pitch at Callington and £10,000 at Morley Meadow;
- £40,000 of repairs and renewals to fences and gates was undertaken, £17,000 of which was at Plymstock; and
- £809,000 was invested in IT of which £129,000 went on switch, server and wireless infrastructure (£60,000 of which was at Ivybridge, £21,000 at Woodlands Park and £11,000 at Ashburton). There was also significant investment in hardware for the schools such as staff and student laptops and PCs, Chromebooks, iPads and interactive whiteboards including £109,000 at Plymstock, £64,000 at Sir James Smith's, £63,000 at South Dartmoor, £60,000 at both Ivybridge and Sherford Vale, £44,000 at Hele's, £31,000 at Eggbuckland, £23,000 at Coombe Dean, £19,000 at Woodlands Park, £17,000 each at Camelford, Morley and the WeST centre, £14,000 at Manor and £13,000 each at Ermington, Otterham.

A net disposal of £18,000 was made following the demolition of Hartley House at Eggbuckland.

The net book value of fixed assets on 31 August 2025 reduced by £1,873,000 to £192,812,000 due to the £4,311,000 invested in new assets described above less a depreciation charge of £6,166,000 and the net disposal of £18,000. The assets (which principally comprise of the leasehold and freehold land and buildings transferred to the Trust on conversion of its academies) are used to provide education and the associated support services to the Trust's students.

Net cash inflow for the year was £2,253,000 (2024: £455,000 outflow) leaving the Trust with cash funds of £16,063,000 on 31 August 2025 (2024: £13,810,000). Trustees believe this to be a strong foundation on which to face the more challenging financial outlook ahead.

Key financial policies adopted or reviewed during the year included the Capital Procurement Policy, the Financial Scheme of Delegation and the Trust's Financial Regulations Manual.

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

The trustees regularly review the reserve levels of the Trust as part of the management accounts reporting process and annually as part of its rolling 3 years budget setting process. The policy of the trustees is to maintain a level of reserves that is deemed adequate to provide a stable basis for the continuing activities of the Trust having regard to the principal risks identified below and the Trust's capital expenditure needs over the next few years, whilst ensuring that excessive funds are not accumulated.

Having considered the DfE's Academy Trust Reserves Guidance, the trustees' target for an ideal level of total reserves is not less than 5% of income. At 31 August 2025 the Trust held fund balances (excluding the fixed asset fund and pension fund) of £7,305,000 as set out in note 18 to the Financial Statements, including unrestricted funds of £5,162,000. Although this balance is £1,691,000 above the total reserves target in the year of £5,614,000, the trustees are satisfied that these reserves (at 6.5% of total income) are adequate for the Trust's continuing activity given the restricted nature of some of these reserves (free reserves, being GAG plus unrestricted reserves, total £6,553,000), its working capital requirements, its capital expenditure plans including single tenancy and the increased financial risks and uncertainties outlined below expected in 2026/27 and beyond.

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

The Trust has no investments other than cash balances. In the event that surplus funds are available which are not required for immediate working capital use in the day to day running of the Trust, these funds are invested in term bank deposits of up to twenty four months with at least three different UK regulated banks or building societies having due regard to the liquidity requirements of the Trust. Details of the income generated from these investments are set out in note 5.

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#### Principal risks and uncertainties

The trustees regularly monitor the risks and uncertainties facing the Trust in accordance with the risk management procedures recommended in the Academies Handbook. The Trust board have an established pattern for assessing and managing risk. They have a robust system for monitoring the activities of the Trust collectively and each individual school enhanced by a Trust-wide education risk management reporting system. A diarised meeting structure, agendas and minutes support a clear accountability framework.

The Audit and Risk Committee review potential risks at each meeting, assessing the likelihood of occurrence and identifying means of mitigating or transferring the risks where possible considering the costs relative to the potential benefits. This review is informed by reports from the Trust's SMT on actions to mitigate risk and changes in the risk environment.

The most important strategic risks identified at present are:

- the financial pressure placed on individual school budgets and total Trust reserves given the extremely tight financial envelope WeST schools are working in as minimum funded or close to minimum funded schools. To mitigate these financial risks (which are outlined in more detail below) the Trust continues to benchmark its schools holding them to account against ICFP ratios with three formal review meetings each year, to use government procurement frameworks to secure best value, and to drive cost savings through group deals achieving economies of scale led by a qualified Senior Contracts and Procurement Officer. Financial sustainability is a standing item agenda on both Finance and Audit and Risk Committees. This pressure eased in 2024/25 with the Trust delivering a £1,271,000 surplus which in part resulted in staffing reductions in anticipation of a much tighter financial settlement for 2025/26. The Trust has set a surplus budget of £297,000 for 2025/26 despite only receiving a 0.37% increase in GAG per pupil funding at secondary and a 1.18% increase at primary. However, given similar per pupil increases are expected the year after with rolls still falling, the Trust is braced for an extremely challenging 2026/27 budget setting process;
- the on-going drop in the birth rate which has meant primary in-take has been down by some 60-100 pupils on previous levels for the past four years, a trend that has worsened in 2025/26 to 134 less pupils coming in than going out. This increases the financial pressure on schools particularly when the drop is only 4 or 5 children per school which results in some £25,000 less funding per year building cumulatively with no opportunity to restructure class sizes. It also risks lower educational outcomes if schools are compelled to teach pupils in mixed age groups to balance its finances. In due course these reduced numbers will filter into the Trust's secondaries. To mitigate this, school leaders continue to work hard in promoting their schools in the local community supported by the Trust's SI team in delivering above national average outcomes and positive Ofsted judgements. The Trust has allowed some schools, particularly the smaller ones, to use Trust reserves to avoid enforcing mixing class ages or Key Stages unless absolutely necessary. The Trust is also working closely with the schools and LAs to ensure there is informed place planning with some schools reducing PANs in response to projected future in-take numbers;
- the impact that a cyber-attack, virus, corruption of data or similar information security breach could have on the Trust's operations and reputation. Having experienced an unsuccessful Ransomware attack at Hele's in 2019, a one-off payroll fraud in 2025, and following subsequent internal audit reports the Trust has invested significantly in a suite of software packages and services to limit this risk. It undertakes phishing testing, and staff and student training on identifying email and cyber threats, and has introduced Trust-wide, rather than individual school based, anti-virus software. This year it has continued to roll-out the use of multi-factor authentication for example for staff to gain access to its payroll system. Conscious of the growing high-profile attacks in both the education and wider sectors, the Trust appointed a trustee in November 2025 with a professional cyber security background to advise and support in this high-risk area;
- the Trust's ability to ensure its estate is safe, well maintained and complies with the relevant regulations given the financial pressures referred to above. The Trust has employed a central team of five qualified professionals led by the Estates Director to oversee the management of this risk across its estate working closely with the individual schools' Operations Managers and premises teams. SCA and Devolved Capital funding continues to be targeted at key priorities, informed by externally commissioned Health and Safety reports for each school, and information collated by the

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Trust's Estates team including its Health and Safety Manager and Building Surveyor. Despite a welcome £1,145,000 increase in SCA funding this year, inadequate capital funding in previous years means this risk becomes ever more challenging particularly at some of the smaller rural schools like Holbeton;

- staff recruitment both in key teaching subjects such as Maths, Science or Modern Foreign Languages where demand outstrips supply, or in support staff roles such as Teaching Assistants, caretaking, IT or HR where the Trust is finding it difficult to compete with private sector pay-scales. The Trust has sought to allay this risk by utilising a market supplement where there is clear evidence that it is needed, broadening its benefits packages including the use of an Employee Assistance Programme and cycle-to-work and technology schemes, and expanding its apprenticeship offering as well as working more closely with existing staff to identify career pathways. Turnover data is regularly reviewed from a retention perspective and there has been investment in an externally sourced staff survey platform to evaluate staff voice, workload and wellbeing, and thus employee engagement (linked directly to retention). The WTI is focused on providing training opportunities that enhance staff professional development and learning. Consideration is also being given to enabling more flexibility to teachers in their work patterns to attract and retain the best in a highly competitive market. The Trust is investigating setting up a subsidiary that would offer higher remuneration but with defined contribution pension scheme payments as an alternative vehicle for recruiting certain support staff roles; and
- sustaining school improvement progress in the face of the financial challenge which in turn increases the risk of an unfavourable Ofsted and the impact this would have on any of the WeST academies. At present all but one of WeST's 31 schools are adjudged Good or Outstanding, and Eggbuckland are well on the way to securing the same judgement at its next visit. However, the Trust is mindful of a new Ofsted framework coming into effect into 2025/26 and is working hard on briefing Headteachers and staff on the potential impact of its changes;

In addition to the fall in primary pupil numbers discussed above, in terms of specific financial risk:

- at the year end, the Trust had limited exposure to trade or other debtors, or to its on-going liquidity although as the Trust grows so this risk increases;
- most Trust schools are funded at the National Minimum Funding level or close to it. Benchmarking against other Trusts outside the South West Peninsula indicate they can receive £600 or more per pupil than our schools. Research undertaken by Devon County Council shows Devon schools receive £248 less per pupil than average across the country. With 14,500 pupils that equates to a shortfall of some £3,500,000. Even locally Cornwall and Plymouth schools are funded more than Devon schools so for example Sir James Smith's receives £630 per pupil more than Ivybridge. Understandably this makes it much more difficult for the Devon schools in particular to deliver balanced budgets;
- in 2024/25, once account is taken of previous separate grants like CSBG being rolled into GAG, actual GAG funding per pupil increased on average by 0.37% in the secondary schools and 1.18% in the primary schools or 0.66% across all schools as noted above. Indications are that 2026/27 rates will increase by some 1% per pupil on average. As inflation is expected to be closer to 2% and salary increases are usually in-line with inflation, and utility prices are anticipated to rise by 5% this suggests that the Trust will need to generate savings of over £1million to cover this funding shortfall in 2026/27 compounding the impact of falling pupil numbers;
- the government has agreed a support staff pay increase of 3.2% from 1 April 2025, and a 4% teacher pay-rise from 1 September 2025. These increases have been funded by the SBSG from 1 September 2025. In October 2025 the DfE recommended to the School Teachers' Review Body a 6.5% pay increase for teachers split across the next three years with an uneven weighting towards the third year (2028/29). The DfE's submission said the recommendation was affordable for schools but acknowledged they would have to find savings. No indication has been given by the DfE on how schools are to finance the 4.1% increase in the National Living Wage from April 2026 recently announced in the Chancellor's Autumn 2025 Budget. This will have knock-on effects on all support staff pay-scales and is clearly more than 2% so demanding greater cost cutting if unfunded;
- in previous years the Trust has 'inherited' a LGPS deficit. Since 18 July 2013 Parliament, at the request of the Secretary of State for Education, has agreed to guarantee that in the event of an academy closure the outstanding LGPS liabilities would be met by the DfE. Full details of this

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guarantee are set out in the policy paper 'DfE local government pension scheme guarantee for academy trusts' last updated on 7 May 2024. Last year the LGPS deficit covered by this guarantee had reduced to £925,000 by 31 August 2024. However, by 31 August 2025 this LGPS deficit had been fully cleared thereby removing for the present this significant financial risk. Consequently the Trust has been informed that the on-going employer LGPS contribution rates will be reducing from April 2026 helping ease one area of financial pressure. Full details are set out in Note 28 to the financial statements; and

- the DfE distributes the Core Schools Budget to the Local Authorities via the National Fairer Funding ('NFF') formulae and by local formulae set by the Local Authority to academies. LAs are required to continue to move local formulae towards the NFF but they still have discretion in certain areas including moving up to 0.5% of the Cores Schools Budget to the High Needs Budget as Devon did for its 2025/26 funding. The Trust is aware Devon County Council is considering making such a reduction in the Core Schools Budget again in 2026/27 and, given the impact on funding for its schools, will continue to argue against this.

The Trust has sufficient reserves to manage the risks referred to above for the foreseeable future; and in the opinion of the trustees has implemented appropriate and effective systems, procedures and internal controls (including the financial controls set out in the Statement of Internal Control) to allow the risks it has identified to be managed or mitigated to an acceptable level to ensure the Trust's ambitions can be delivered for now. However, it remains cautious about funding pressures growing again from 2026/27 onwards.

#### Fundraising

The Trust does not employ external fundraisers, with the limited amount of fundraising undertaken initiated by its schools. These are overseen by senior leaders at the school to ensure systems and controls are in place to separate and protect funds. Recognised standards are applied to ensure that fundraising is open, honest, and respectful, protecting the public from undue pressure to donate. Complaints are handled and monitored through the Trust's complaints procedure

There are PTAs in all the primaries except Austin Farm and Camelford and in the secondaries at Callington, Sir James Smith's and South Dartmoor which raise funds for their individual schools by running events in their school and/or local community. The PTAs support this year included the three capital donations received at Boringdon, South Dartmoor and Wembury as previously noted.

The Trust continues to apply for available grants where possible such as the £10,000 biodiversity grant Camelford successfully applied for from the DfE which it used to buy planters, vegetables, compost, trees and planters to improve the school environment; or the £20,450 Turing Scheme grant secured by Sir James Smith's from the DfE used to support disadvantaged pupils participate in educational visits and school trips.

#### Streamlined energy and carbon reporting

As a large company that consumes more than 40,000 kWh of energy per annum, the Trust continues to carefully monitor, and where possible improve, its energy efficiency. Details of its UK energy use and associated greenhouse gas emissions relating to gas and purchased electricity and transport and other fuel during the period 1 September 2024 to 31 August 2025 were as follows:

UK Greenhouse gas emissions and energy use data for the period	1 September 2024 to 31 August 2025	1 September 2023 to 31 August 2024 (re-stated)
Energy consumption used to calculate emissions in kWh	13,102,602	14,084,722
Energy consumption breakdown in kWh:		
Gas	7,812,994	9,095,234
Electricity	4,539,134	4,546,164
Fuel	599,577	326,511
Transport fuel	150,897	116,813

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<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	1,465.08	1,691.23
Fuel consumption	149.84	79.80
Owned transport – mini-buses	73.77	47.04
<u>Total scope 1</u>	<u>1,688.69</u>	<u>1,818.07</u>
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	887.54	941.28
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	45.83	45.54
<u>Total gross emissions in metric tonnes CO2e</u>	<u>2,622.05</u>	<u>2,804.90</u>
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.18	0.20

The 2023-24 figures have been re-stated to reflect a re-calculation of gas consumption at one school.

#### *Quantification and Reporting Methodology*

The Trust has followed the 2019 HM Government Environmental Reporting Guidelines for gas and electricity consumption. It has also used the GHG Reporting Protocol – Corporate Standard and has used the 2025 UK Government's Conversion Factors for Company Reporting.

#### *Intensity measurement*

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

#### *Measures taken to improve energy efficiency*

The Trust's Sustainability Strategy documents its planned initiatives to improve its environmental performance and deliver decarbonisation across all WeST's relevant organisational impacts. Additional Scope 3 emissions have been calculated and used as the baseline data underpinning the strategy. The Trust is now in the process of developing practical plans to reduce emissions in its seven highest carbon generating schools as the basis for future bid submissions to the Low Carbon Scheme Fund.

WeST has also completed a Carbon Action Plan ('CAP') for its estate. This addresses its Scope 1 and 2 emissions from its building's energy consumption. 97% of the total emissions captured in the Streamlined Energy and Carbon Reporting are addressed in the CAP. The CAP actions focus on retrofitting fabric improvements to the Trust's estate buildings, opportunities to improve energy efficiency, and evaluating the feasibility for low carbon heating systems and renewable technology.

Meanwhile the Trust continues to utilise SCA, other capital and revenue funds to improve energy efficiency where possible such as the £85,000 spent on LED lighting in the year as detailed in the Financial Review. Consideration is also being given to Electric Vehicle charger and PV installations in 2025/26.

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

Key plans for the future periods include:

- ensuring a smooth transition in leadership when the CEO retires on 31 December 2025, and adding to the SMT by appointing a Chief Operating Officer;
- the WeST Strategic Plan outlines the Trust's commitment to improving the educational outcomes and experiences of its children, with a keen focus on supporting disadvantaged

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children. The Trust's aim is to enhance the provision for these children, ensuring they receive the support and resources needed to thrive academically and personally. This involves a comprehensive assessment framework designed to underpin the curriculum as the progression model, allowing the Trust to track and support children's progress effectively;

- another key component of WeST's strategy is ensuring every child is taught by a well-qualified and high-quality teacher. The continued delivery of the new ECF across all Trust schools, in partnership with the Ambition Institute, will ensure that WeST teachers are well-equipped with the knowledge and skills required to support its children's learning and development. The framework provides a structured pathway for early career teachers, offering them guidance, mentorship, and professional development opportunities. The Trust will continue to explore opportunities to support schools beyond its own boundaries with the implementation of the ECF;
- the school improvement function continues to mature. The Trust will ensure that the 'six key levers for success' remain a pillar of its work;
- embedding changes to the local governance model through the reformed WeST CCs;
- progressing the cluster model of operations based around geographical hubs beginning with Cornwall and Plymouth. Within the hub model, continue to align the governance and business operations including finance, HR, estates and IT functions;
- continuing to play a strategic role alongside the South-West (SW) Regions Group in supporting improvements in educational outcomes in Devon, Plymouth and Cornwall through the new RISE initiatives with WeST support having been commissioned for Plympton Academy;
- supporting the continued growth of Sherford Vale to a two-form entry primary school is another priority. As the school expands, the Trust is committed to ensuring that it maintains high standards of teaching and learning, providing a nurturing environment where children can flourish;
- the WTI continues to be a cornerstone of the Trust's professional development strategy. Through its partnership activities with the Ambition Institute and other institutions, the WTI offers a range of programmes and initiatives aimed at enhancing the skills and knowledge of WeST's workforce. This partnership is instrumental in driving forward the Trust's commitment to continuous improvement and excellence in education;
- developing the Trust's talent management strategy. This includes embedding the PDR process across the Trust and ensuring that all staff receive regular feedback and support for their professional growth. The PDR process is designed to align individual performance with the Trust's strategic goals, fostering a culture of accountability and continuous improvement;
- in preparation for a potential Ofsted Multi-Academy Trust (MAT) inspection, potentially in the 2026-27 academic year, undertaking a thorough review of the Trust's Scheme of Delegation, policies, procedures, and practices. This preparation is not only about meeting external evaluation criteria but also about ensuring that WeST is delivering the highest standards of education and support to its children;
- re-visiting the 2023-28 strategic plan, and
- the post-pandemic landscape presents unique challenges, particularly around attendance and behaviour. WeST is committed to supporting its schools in addressing these challenges, recognising that the social and emotional well-being of its students is paramount. This involves implementing targeted interventions and support mechanisms to help students re-engage with their learning and develop positive behaviours.

WeST's strategic plan reflects its unwavering dedication to fostering an educational environment where all children, regardless of their background, have the opportunity to succeed.

#### **Funds held as custodian trustee on behalf of others**

The Trust does not hold any funds on behalf of others.

## Westcountry Schools Trust

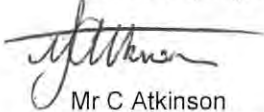
### Trustees' Report for the year ended 31 August 2025

#### Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 15 December 2025 and signed on its behalf by:



Mr C Atkinson  
Chair of Trustees

Date: 15 December 2025

## **Westcountry Schools Trust**

### **Governance Statement**

#### **Scope of Responsibility**

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

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

The Board of trustees has delegated the day-to-day responsibility to the CEO, Mr R Haring, as Accounting Officer, for ensuring financial controls conform to the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreements between Westcountry Schools Trust and the Secretary of State for Education. He is also responsible for reporting to the Board of trustees any material weaknesses or breakdowns in internal control.

#### **Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

Members hold the trust board accountable, appointing and if necessary dismissing trustees and approving significant changes to the trust's constitution as well as appointing external auditors. Following his resignation as Chair of Trustees, Mr I Grafton continued as a member until 3 January 2025 when he stepped down. As the new Chair of the Trustees, Mr C Atkinson became a member from 24 September 2024. Work commitments led to Mr T Rose resigning as a member in October 2024. The Annual General Meeting was held on 27 January 2025. Three of the five members attended, Mr T Mitchell being unable to attend because of ill-health which had already forced him to tender his resignation as a member at the AGM. Mr T Mitchell was a wonderful servant and ambassador both of Ivybridge and the Trust. He served as a governor at Ivybridge for twenty-five years, twenty of which he was Chair before becoming a trustee and member of WeST until September 2016 when he retired as a trustee but continued as a member. It was therefore with great sadness that the Trust learnt of his death in April 2025 only a few months after finally retiring from public service.

The board of trustees sets strategic direction for the Trust as a whole and monitors its progress and performance against its aims. It works through the CEO as Accounting Officer and the other dedicated committees using data to inform its decisions provided either by the SMT (such as the management accounts including balance sheets and income and expenditure forecasts derived from the accounting software, cash-flow forecasts or the student outcomes tracking data presented to the Education Standards Committee) or externally commissioned from independent experts such as the internal audit reports.

After almost fourteen years of service as Chair of Trustees, Mr I Grafton chose to step down from the role in September 2024 but remained as a trustee. Mr C Atkinson (the previous Deputy) was elected to replace Mr Grafton, and Mrs Z Briant-Evans was voted in as Deputy Chair.

At the start of the academic year two long-standing trustees (Mrs P Tuckett and Mr A Crony) retired whilst Mrs H Woodhouse (a former Regional DfE Director for the South West) joined the Board bringing with her a wealth of educational experience. In April 2025 Dr J Blunden stepped down as a trustee as did Mrs H Woodhouse in July 2025 due to work commitments. Mrs I Bryce, a former secondary head teacher and CEO of a cross-phase MAT, was appointed a trustee in September 2025. In October 2025 Mrs L Davis, having helped transition the NCLT schools into the Trust, resigned as a trustee again due to her other commitments. Members appointed Mr R Lander-Stow as a trustee in November 2025. His professional expertise in cyber security will be highly beneficial to the Trust in this key risk area. Members intend to fill the remaining two vacancies with further strong appointments taking skill mix into account.

The board of trustees has formally met six times during the year. Notable issues addressed included widening the local governance model from a HAB to a WeST CC structure, succession planning

## Westcountry Schools Trust

### Governance Statement

following the CEO's decision to retire, addressing financial sustainability pressures for 2025/26 and beyond following real term increases in GAG funding per pupil of less than 1% and approving the budget for 2025-28. Attendance at meetings during the year was as follows:

	Number of meetings	Out of a possible
C Atkinson (Chair)	6	6
Z Briant-Evans	6	6
Dr J Blunden (resigned 23 April 2025)	3	4
L Davis	3	6
A Flay	5	6
I Grafton	6	6
S Timmins	5	6
H Woodhouse (resigned 3 July 2025)	3	5

The Finance Committee is a sub-committee of the main board of trustees. Its purpose is to provide strategic leadership and planning in line with the Trust board's objectives for all financial and funding matters including budget setting and to monitor the Trust's expenditure and its financial systems. It also oversees general procurement and capital expenditure including the SCA. The Finance Committee receives reports from the Accounting Officer, the CFO and the Estates Director. It contains both trustee and non-executive expert representation and meets at least once per school term. It met six times during the year at which £208,000 of GAG to capital transfers were approved, expenditure plans for the £3.59m 2025/26 SCA funding agreed, management accounts reporting considered in detail particularly for those showing adverse in-year variances, procurement decisions discussed and made, and the 2025/26 budget reviewed in detail prior to the 3 year Budget Forecast Return being recommended to the Board. Attendance by trustees at these meetings was as follows:

	Number of Meetings	Out of a possible
C Atkinson	6	6
A Flay (Chair)	6	6

The Audit and Risk Committee is also a sub-committee of the main board of trustees. Its purpose is to provide assurance over the suitability of, and compliance with, the financial systems and controls and the Trust's management of risk including Health and Safety. It also considers the impact of legislative changes on employees, their experience and well-being. During the year it commissioned and considered the internal audit reports referred to in the Risk and Control Framework section below. Again, it can contain trustee and non-executive expert representation and receives reports from the CEO, the CFO, the Estates Director, Director of People and the Head of Projects. Attendance by trustees at its five meetings during the year was as follows:

	Meetings attended	Out of a possible
Z Briant-Evans	3	5
L Davis	3	5
S Timmins (Chair)	5	5

## Westcountry Schools Trust

### Governance Statement

The Remuneration Committee meets at least once per year to review performance management issues and associated pay awards including pay awards for the CEO and other senior employees. Attendance by trustees at its two meetings during the year was as follows:

	<b>Meetings attended</b>	<b>Out of a possible</b>
C Atkinson (Chair)	2	2
Z Briant-Evans	1	1
I Grafton	1	1
S Timmins	2	2

The Education Standards Committee is the other sub-committee of the main board of trustees. Its purpose is to monitor the effectiveness of actions put in place to ensure academies in the Trust set and maintain the highest possible educational standards, making where appropriate recommendations to the Board of improvements required to deliver the aspirational standards of every school in the Trust. It receives reports from the CEO, the Deputy CEO, the Directors of Education, and the Director of Safeguarding and contains trustee and HAB member representation. Attendance by trustees at its three meetings during the year was as follows:

	<b>Meetings attended</b>	<b>Out of a possible</b>
Dr J Blunden (Chair until resigned 23 April 2025)	2	2
I Grafton (Chair from 24 April 2025)	3	3
H Woodhouse	2	3

All members, trustees, the SMT and any co-opted experts who attended any of the above meetings are required to adhere to the Trust's Conflicts of Interest and Related Party Transactions Policy. HAB members are also governed by this policy as are their meetings. The policy sets out how the Trust endeavours to provide transparent and open governance that seeks to avoid and manage not only conflicts of interest but also the perception of them. It requires all members, trustees, HAB members and the SMT to complete an annual declaration of any interests, business or otherwise, that they or their close family members hold. These interests (including negative declarations) are maintained by the Trust on a Register of Interests and declared on its website. If these interests change during the academic year, the Trust must be notified in order to maintain an up-to-date Register.

At the outset of any Trust Board or sub-committee meeting attendees must declare if his/her disclosed interest/s have changed since the last meeting and whether they could potentially be in conflict over any item on the meeting's agenda. If a potential conflict of interest is identified, it is up to the Chair of the meeting to decide whether it would be in the best interests of any decision making for the person with the declared interest to stay for the discussion of that particular item. Anyone with a declared conflict of interest will not have any voting right whatsoever on that item. Should a conflict occur unexpectedly during a meeting, it must be declared immediately so that the Chair can determine whether the conflicted person be asked to leave the meeting or to make a note of the declaration and withdraw any voting rights for that person.

Every effort is made to avoid any related party transactions, but those that have occurred are set out in note 29.

In March 2025, the Trust Board commissioned an independent External Review of Governance, led by Paul Hammond and facilitated by the Chiltern Learning Trust. The review took place during a period of significant growth for the Trust, particularly after the transfer of schools from NCLT and as part of a planned succession for senior leadership. The review process included meetings with key personnel, scrutiny of board papers, and observation of governance meetings. The report affirmed the Trust's clear vision, strong leadership, robust financial oversight, and effective risk management. It also highlighted areas for further development, including the refinement of the HAB model, enhanced recruitment and training for trustees and HAB members, and the need for systematic board self-evaluation.

## Westcountry Schools Trust

### Governance Statement

In response, the Board has adopted an action plan addressing these recommendations, including a skills audit, recruitment of additional trustees and HAB volunteers, implementation of a revised Scheme of Delegation, and the development of comprehensive training and evaluation processes. The next external review of governance is scheduled for Spring Term 2027.

Importantly, at the time of the review, trustees were already consulting on a restructuring of local governance arrangements, moving from the existing HAB model towards a more refined WeST CCs structure. This proactive work was initiated independently of the review itself, demonstrating the Board's commitment to continuous improvement and forward planning.

### Review of Value for Money

As Accounting Officer during the financial year, the CEO of the Trust has responsibility for ensuring that it delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year and reports to the board of trustees where value for money can be improved, including the use of benchmarking data, centralising orders or by using a procurement framework where appropriate. Examples of how the Accounting Officer for the Trust has delivered improved value for money during the year include:

- utilising SCA funding efficiently and effectively to ensure the Trust's estate is safe, well-maintained and complies with regulations. Details of how this money has been spent in 2024/25 have already been set out in the Financial Review, but includes £98,000 spent on fire safety works, £158,000 on asbestos removal/containment, £23,000 on legionella remedial works and £32,000 on security across school sites. It also includes the tendering of four separate boiler replacement projects (Boringdon, Chaddlewood, Ermington and St Breward) in one bundle to maximise economies of scale and hence value for money reducing the estimated individual total cost of £360,000 down to £284,000;
- ensuring it maximises the impact of the SCA funding it receives by internally project managing many of the projects commissioned, using rigorous tendering procedures and internally benchmarking tenders to the extent that if a tender is not considered value for money due to prevailing market conditions or supplier availability, it may be deferred until a later date in deference to better value projects;
- identifying key areas of expenditure and utilising open tenders managed by the Trust's Senior Contracts and Procurement Officer to deliver significant savings. Notably this year the Trust tendered the external catering service for twenty-one of its schools, a contract valued at over £2million per annum which attracted seven competitive bids and will deliver savings of greater than £400,000 in 2025/26;
- utilising the Government's buying power to secure better commercial deals for other key areas of expenditure such as gas and electricity which most Trust schools procure with other government agencies through the Crown Commercial Service procurement framework;
- commissioning other group deals through established procurement frameworks. This year for example the Trust entered a three-year deal to purchase its Microsoft licences (a contract valued at over £375,000) procured through the Crescent Purchasing Consortium framework;
- supplementing its capital and revenue funding through other grants such as the £272,000 s106 capital monies secured from Devon County Council and a £14,000 South Hams District Council grant to repair fencing at Ugborough, The PTA donations previously referred to or the TCaF grant secured in last year of which £376,000 was spent in 2024/25 to build capacity in key school improvement and operational areas; and
- continuing to grow leadership capacity internally through the in-house training programmes delivered by the WTI.

## **Westcountry Schools Trust**

### **Governance Statement**

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

The Trust's system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of WeST's 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. This system of internal control has been in place in Westcountry Schools Trust for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

#### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ending 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees working through the Audit and Risk Committee.

#### **The risk and control framework**

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

- a financial scheme of delegation that informs the Trust's financial policies and procedures;
- comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchase ng (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks; and
- the work of the Audit and Risk Committee including the internal audit reports.

The board of trustees has considered the need for a specific internal audit function and decided to appoint TIAA Limited as internal auditor following a competitive tender process in July 2023. This option has been chosen because trustees wish to procure a robust, independent, professional internal audit assurance covering the full range of the Risk Register rather than just financial risk. A separate firm was chosen to those providing the external audit service to ensure compliance with the Financial Reporting Council Revised Ethical Standard for auditors.

The internal auditor's role includes giving advice on matters of potential risk financial or otherwise and performing an agreed audit plan to evaluate the Trust's management of such risk. The internal auditor reports to the board of trustees on a termly basis, through the Audit and Risk Committee, on the operation of the systems of control and on the discharge of the board of trustees' 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.

The 2024/25 Annual Internal Audit plan approved by the Audit and Risk Committee was for 46 days work. The internal auditors undertook four assurance reviews, two follow-up reviews of previous work and one advisory review. Their reports identify any action points necessary to improve the system of control classifying these as one of:

- urgent - a fundamental control issue on which action should be taken immediately;
- important - a control issue on which action should be taken at the earliest opportunity; or

## Westcountry Schools Trust

### Governance Statement

- routine - a control issue on which action should be taken.

Their reviews can also include operational recommendations which propose ways in which processes could be enhanced. Three of the assurance reviews determined there was substantial assurance that the internal controls in the system are adequate to ensure that activities and procedures are operating to achieve the Trust's objectives, whilst the fourth concluded there was limited such assurance. The internal auditors made 15 action points (2024: 19), none of which were urgent, 6 were important (2024: 7) and 9 were routine (2024: 12).

The reviews undertaken by the internal auditors in the year were as follows:

- pre-employment checks. This review was only able to give trustees limited assurance of the adequacy and effectiveness of the pre-employment checking controls and processes because evidence was not always available to confirm induction had taken place, qualifications, work references, contracts of employment, safeguarding training or right to work status. It was acknowledged that because recruitment is devolved to the schools, inconsistencies and errors result from the diverse range of staff involved. In response to the 6 important and 7 routine operational recommendations made in the report, the Trust resolved to include periodical internal audits conducted by the HR Team as an expectation in the Recruitment and Selection Policy review scheduled for September 2025 rolling these out shortly thereafter. Trustees also decided to add a follow-up review of pre-employment checks into the 2025/26 Internal Audit plan;
- budgetary control. The overall objective of the audit was to provide assurance that the budget preparation processes are adequate and effective. It concluded there was substantial assurance that the Trust's controls were adequate and effective and made no operational recommendations for improvement;
- school census returns accuracy at Camelford, St Teath and Sir James Smith's as part of a rolling cycle. The review also built on the previous internal audit reports of other school census returns following up the recommendations/agreed actions from these reviews to ensure they have been implemented. This compliance review found that the selected schools had completed their census returns correctly and the Admissions Policy for the schools clearly outlined the processes to be applied and were appropriately approved ahead of time by the Board. It made one routine recommendation regarding Free School Meal start dates which the Trust will enact;
- school rotational visits that focused on school educational visits' monies and school risk register arrangements at South Dartmoor, Egguckland and Glen Park. The review confirmed that the schools all had appropriate Trips and Risk Management policies which were being adhered to. The report raised one routine recommendation that has subsequently been addressed;
- a follow-up of the previous Estates Management Framework review conducted in December 2022. The follow-up confirmed all 8 recommendations had been implemented;
- a follow-up of previous reviews of cyber security conducted in 2021/22 and 2022/23 at two WeST schools. The review confirmed management's assessment that limited progress had been made with 11 of 14 recommendations still outstanding. This was in part due to site specific issues at one of the two schools originally reviewed and to lack of IT capacity generally. As a result, trustees asked for a cyber security advisory review to be undertaken; and
- an advisory review of cyber security maturity. This review supported management in a self-assessment of their maturity in cyber security based on the National Cyber Security Centre's 10 steps to Cyber Security, a comprehensive framework for organisations to manage cyber security risks effectively. The review identified that many of the low scores given on the assessment were due to lack of policy, procedure or other documentation which if in place would have meant higher scores would have been awarded. The review concluded that while gaps do exist, the technical controls and defences in place to protect the Trust's networks are generally considered to be effective as are the daily operations of the Central IT Services Department who are working to resolve areas in need of improvement.

The internal auditor's Annual Summary concluded that for the assurance areas reviewed during the year, Westcountry Schools Trust has reasonable and effective risk management, control and governance processes in place but recommendations were made to further strengthen the control environment around pre-employment checks.

## Westcountry Schools Trust

### Governance Statement

#### Review of effectiveness

As Accounting Officer, Mr R Haring, 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 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 and
- correspondence with the DfE where relevant.

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 any weaknesses and ensure continuous improvement of the system is in place.

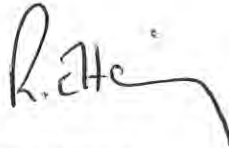
#### Conclusion

Based on the advice of the Audit and Risk Committee and the Accounting Officer, the board of trustees is of the opinion that Westcountry Schools Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 15 December 2025 and signed on its behalf by:



Mr C Atkinson  
Chair of Trustees



Mr R Haring  
Accounting Officer

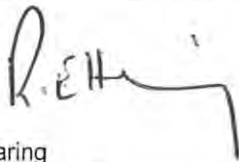
## Westcountry Schools Trust

### Statement on Regularity, Propriety and Compliance

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

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

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

A handwritten signature in black ink, appearing to read 'R. Haring', with a long horizontal stroke extending to the right.

Mr R Haring  
Accounting Officer

Date: 15 December 2025

## Westcountry Schools Trust

### Statement of Trustees' Responsibilities

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

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

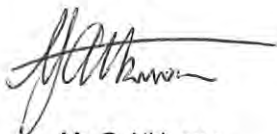
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of trustees on 15 December 2025 and signed on its behalf by:



Mr C Atkinson  
Chair of Trustees

## **Westcountry Schools Trust**

### **Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust**

#### **Opinion**

We have audited the financial statements of Westcountry Schools Trust (the 'Academy') for the year ended 31 August 2025, which comprise the Statement of Financial Activities for the year ended 31 August 2025 (including Income and Expenditure Account), Balance Sheet as at 31 August 2025, Statement of Cash Flows for the year ended 31 August 2025, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy'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 prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

#### **Basis for opinion**

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

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

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

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

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

#### **Other information (covers the Reference and Administrative Details, the Trustee's Report and the Governance Statement)**

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

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

We have nothing to report in this regard.

## Westcountry Schools Trust

### Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust

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

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

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

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

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

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

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

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 39], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor Responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the education sector in which it operates to identify the key laws and regulations affecting the entity. The key laws and regulations we identified were compliance with the funding agreement and Academies Trust Handbook 2024 and requirements with regard to safeguarding.

## **Westcountry Schools Trust**

### **Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust**

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Academies Accounts Direction 2024/25, Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed the policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue operating and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Conducting detailed regularity testing in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts as issued by the DFE, as reported on separately in our Independent Reporting Accountant's Assurance Report;
- Reviewed Board and Finance and Audit Committee minutes for indications of non compliance;
- Reviewed legal and professional costs to identify legal costs in respect of non compliance; and
- Reviewed the accounts disclosures against those in the Academies Model Accounts 2024 to 2025, published by the DFE.

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud of which there were none.

We also evaluated the risk of fraud through management override including that arising from management's incentives. We determined that these risks are low as the Academy Trust operates on a charitable, not for profit basis and so there would be no motivation for management to influence performance for individual gain. However, there was considered a risk of the inappropriate allocation of expenditure against restricted funds.

In response to the identified risk, as part of our audit work we:

- Reviewed the material restricted grant income sources, identified the related conditions and reviewed the nature of expenditure set against it for appropriateness, together with sample testing on expenditure;
- Used data analytics to test journal entries throughout the period, for appropriateness; and
- Reviewed accounting estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

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. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

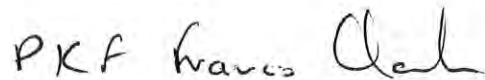
A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Westcountry Schools Trust

### Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust

#### Use of our report

This report is made solely to the Trusts' 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 Trusts' 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 Trusts' Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen, FCCA (Senior Statutory Auditor)  
PKF Francis Clark, Statutory Auditor  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
TQ2 7FF

Date: 16 December 2025

## **Westcountry Schools Trust**

### **Independent Reporting Accountant's Assurance Report on Regularity to Westcountry Schools Trust and the Education & Skills Funding Agency**

In accordance with the terms of our engagement letter dated 21 November 2025 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Westcountry Schools Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

#### **Respective responsibilities of Westcountry Schools Trust's Accounting Officer and the reporting Accountant**

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

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

#### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Inspection and review of documentation providing evidence of governance procedures
- Evaluation of the system of internal controls for authorisation and approval
- Performing substantive tests on the relevant transactions

### Conclusion

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

PKF Francis Clark

Sharon Austen FCCA  
**PKF Francis Clark, Chartered Accountants**  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
TQ2 7FF

Date: 16 December 2025

## Westcountry Schools Trust

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

	Note	Unrestricted Funds £ 000	Designated Fixed Asset Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total 2025 £ 000
<b>Income and endowments from:</b>						
Donations and capital grants	2	7	-	164	4,421	4,592
Other trading activities	4	1,871	-	-	-	1,871
Investments	5	546	-	-	-	546
<i>Charitable activities:</i>						
Funding for the Trust's educational operations	3	3,317	-	106,307	-	109,624
Other income	6	104	-	-	-	104
<b>Total</b>		<b>5,845</b>	<b>-</b>	<b>106,471</b>	<b>4,421</b>	<b>116,737</b>
<b>Expenditure on:</b>						
Raising funds		1,470	-	162	-	1,632
<i>Charitable activities:</i>						
Academy Trust's educational operations	8	3,752	24	103,953	6,160	113,889
<b>Total</b>	7	<b>5,222</b>	<b>24</b>	<b>104,115</b>	<b>6,160</b>	<b>115,521</b>
<b>Net income(expenditure)</b>		<b>623</b>	<b>(24)</b>	<b>2,356</b>	<b>(1,739)</b>	<b>1,216</b>
Transfers between funds		(31)	-	(214)	245	-
Actuarial (losses)/gains on defined benefit pension schemes	28	-	-	(538)	-	(538)
<b>Net movement in funds/(deficit)</b>		<b>592</b>	<b>(24)</b>	<b>1,604</b>	<b>(1,494)</b>	<b>678</b>
<b>Reconciliation of funds</b>						
Total funds/(deficit) brought forward at 1 September 2024		4,570	745	539	195,765	201,619
<b>Total funds/(deficit) carried forward at 31 August 2025</b>		<b>5,162</b>	<b>721</b>	<b>2,143</b>	<b>194,271</b>	<b>202,297</b>

## Westcountry Schools Trust

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

	Note	Unrestricted Funds £ 000	Designated Fixed Asset Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total 2024 £ 000
<b>Income and endowments from:</b>						
<i>Donations and capital grants</i>	2	-	-	124	5,125	5,249
<i>Transfers from existing Academies</i>		619	-	53	11,956	12,628
Other trading activities	4	1,693	-	-	-	1,693
Investments	5	624	-	-	-	624
<i>Charitable activities:</i>						
Funding for the Trust's educational operations	3	3,396	-	95,311	-	98,707
<i>Other income</i>	6	25	-	-	84	109
<b>Total</b>		<b>6,357</b>	<b>-</b>	<b>95,488</b>	<b>17,165</b>	<b>119,010</b>
<b>Expenditure on:</b>						
Raising funds		1,392	-	123	-	1,515
<i>Charitable activities:</i>						
Trust's educational operations	8	3,836	24	95,881	6,041	105,782
<b>Total</b>	7	<b>5,228</b>	<b>24</b>	<b>96,004</b>	<b>6,041</b>	<b>107,297</b>
<b>Net income(expenditure)</b>		<b>1,129</b>	<b>(24)</b>	<b>(516)</b>	<b>11,124</b>	<b>11,713</b>
Transfers between funds		(532)	-	425	107	-
Actuarial (losses)/gains on defined benefit pension schemes	28	-	-	647	-	647
<b>Net movement in funds/(deficit)</b>		<b>597</b>	<b>(24)</b>	<b>556</b>	<b>11,231</b>	<b>12,360</b>
<b>Reconciliation of funds</b>						
Total funds/(deficit) brought forward at 1 September 2023		3,973	769	(17)	184,534	189,259
<b>Total funds/(deficit) carried forward at 31 August 2024</b>		<b>4,570</b>	<b>745</b>	<b>539</b>	<b>195,765</b>	<b>201,619</b>

## Westcountry Schools Trust

### Balance Sheet as at 31 August 2025

	Note	2025 £ 000	2024 £ 000
<b>Fixed assets</b>			
Tangible assets	14	192,812	194,685
<b>Current assets</b>			
Debtors	15	3,594	3,739
Cash at bank and in hand		16,063	13,810
		<u>19,657</u>	<u>17,549</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	16	(10,166)	(9,658)
		<u>9,491</u>	<u>7,891</u>
<b>Net current assets</b>			
		<u>202,303</u>	<u>202,576</u>
Creditors: Amounts falling due after more than one year	17	(6)	(32)
<b>Net assets excluding pension liability</b>			
Defined benefit pension scheme liability		-	(925)
		<u>202,297</u>	<u>201,619</u>
<b>Total net assets</b>			
		<u><u>202,297</u></u>	<u><u>201,619</u></u>
<b>Funds of the Academy Trust:</b>			
<b>Restricted funds</b>			
- Restricted income fund	18	2,143	1,464
- Fixed asset fund	18	194,271	195,765
- Pension reserve	18	-	(925)
		<u>196,414</u>	<u>196,304</u>
<b>Unrestricted income funds</b>			
- General fund	18	5,162	4,570
- Designated fund	18	721	745
		<u>5,883</u>	<u>5,315</u>
<b>Total funds</b>			
		<u><u>202,297</u></u>	<u><u>201,619</u></u>

The financial statements on pages 46 to 84 were approved by the trustees, and authorised for issue on 15 December 2025 and signed on their behalf by:



Mr C Atkinson, Chair of Trustees

## Westcountry Schools Trust

### Statement of Cash Flows for the Year Ended 31 August 2025

	Note	2025 £ 000	2024 £ 000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	1,624	(2,404)
<b>Cash flows from/ (used in) investing activities</b>	24	656	254
<b>Cash flows (used in)/ from financing activities</b>	23	(27)	(25)
Cash transferred on existing academies		-	1,720
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>2,253</b>	<b>(455)</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents at 1 September 2024</b>		<b>13,810</b>	<b>14,265</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents at 31 August 2025</b>	25	<b>16,063</b>	<b>13,810</b>
		<hr/> <hr/>	<hr/> <hr/>

## Westcountry Schools Trust

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

#### 1 Accounting Policies

##### Statement of accounting policies

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

##### Basis of preparation

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

##### Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. Further details are included in the Trustees' Report on page 20.

##### Income

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

##### Grants

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant.

Unspent 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.

## Westcountry Schools Trust

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

#### 1 Accounting Policies (continued)

##### **Sponsorship income**

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

##### **Donations**

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

##### **Other income**

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

##### **Transfer of existing academies into the academy trust**

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net 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 for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

##### **Donated fixed assets**

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 is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy Trust's accounting policies

##### **Expenditure**

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

All resources expended are inclusive of irrecoverable VAT.

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

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

##### **Charitable activities**

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

## Westcountry Schools Trust

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

#### 1 Accounting Policies (continued)

##### Tangible fixed assets

Assets costing £5,000 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. Where assets comprise of two or more components that have substantially different lives (e.g. a boiler or a roof) these are listed separately on the fixed asset register and consequently depreciated over the individual components useful economic life.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, per the table below.

Asset class	Depreciation method and rate
Freehold buildings	Between 10 and 50 years
Long leasehold buildings	Between 10 and 50 years
Furniture and equipment	Between 5 and 25 years
Plant and machinery	Between 5 and 25 years
Computer equipment	Between 3 and 10 years
Motor vehicles	Between 4 and 5 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and are reclassified to the relevant asset category at this point.

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.

##### 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.

##### Provisions

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

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

##### Leased assets

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

## Westcountry Schools Trust

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

#### 1 Accounting Policies (continued)

##### Agency Arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 30.

##### Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 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 note 16 and 17. Taxation and social security are not included in the financial instrument's 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.

##### Taxation

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

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

##### Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated so as 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 on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

## Westcountry Schools Trust

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

#### 1 Accounting Policies (continued)

##### Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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.

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Funds received from NCTL and DFE and subsequent disbursements to students are excluded from the Statement of Financial Activities as the academy trust does not have control over the charitable application of funds. The funds received and paid and any balances held are disclosed in note 30.

##### *Critical areas of judgement*

##### LGPS surplus position

As at 31 August 2025, the actuarial valuation for the Trust includes a surplus totalling £18,269,000 (PY: 1,164,000) relating to the Devon Pension Fund and Cornwall Pension Fund. Note at 31 August 2024 the Cornwall Pension fund was still in deficit and thus the full surplus related to the Devon Pension Fund as at 31 August 2024. This surplus has not been recognised within the financial statements.

High UK corporate bond yields have resulted in high accounting discount rates which contributed to the closing surplus position. There is no specific guidance in FRS 102 in relation to surplus balances, therefore reference has been made to IAS 19. This requires any surplus recognition to be limited to the present value of economic benefits available in the form of either refunds or reduced future contributions (the asset ceiling).

## Westcountry Schools Trust

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

#### 1 Accounting Policies (continued)

The right to a refund would occur in the form of a credit payable to the Trust, for example on exiting the pension fund. Whether any refund is provided is governed by Regulation 64 of the 2013 Local Government Pension Scheme Regulations and set out in the specific local authority funding strategy statement. The payment of this credit is at the discretion of the local authority based on a variety of pre-determined factors. Given there are no circumstances to suggest an exit from the fund and the determination of any credit is outside the control of the Trust, there is no basis to recognise any surplus. With regards to reduced contributions, IAS 19 references minimum funding requirements used by certain schemes which limit the scope for contribution reductions. The LGPS administering authority must obtain a rates and adjustments certificate every three years that shows the contributions to be paid by each employer to the pension fund for the following three years, thereby limiting the availability of any contribution reductions. Additionally, the local authority funding strategy statement provides for potential reductions in future contributions, but these would be at the discretion of the local authority with, in the majority of cases, academies being part of a stabilisation approach which sets a limit on any change to contributions e.g. to 1% of pay per year. This suggests minimum funding requirements are applicable to the Trust as determined by IAS19. When actuary asset ceiling calculations assume that minimum funding requirements exist, they provide an asset ceiling value of £Nil.

Based on the above, it cannot be determined that a flow of future benefits is probable therefore no asset has been recognised with regards to either LGPS pension fund.

#### 2 Donations and capital grants

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
Capital grants	-	4,421	4,421	5,125
Other donations	7	164	171	124
	<u>7</u>	<u>4,585</u>	<u>4,592</u>	<u>5,249</u>

All the 2024 donations and capital grants income were restricted.

## Westcountry Schools Trust

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

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

##### Educational operations

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
<b>DfE/ESFA revenue grants</b>				
General Annual Grant	-	82,868	82,868	71,359
16-19 Core Education Funding	-	6,783	6,783	6,712
<u>Other DfE/ESFA grants</u>				
Rates Relief	-	457	457	415
Pupil Premium	-	3,611	3,611	3,852
PE Grant	-	413	413	370
UIFSM Grant	-	768	768	706
Teachers' Pay Grant	-	1,348	1,348	1,255
Teachers' Pension Grant	-	2,060	2,060	994
Mainstream Schools Additional Grant	-	-	-	2,441
TCAF	-	377	377	-
School Led Tutoring Grant	-	-	-	49
Other DFE Group Grants	-	218	218	171
	-	98,903	98,903	88,324
<b>Other government grants</b>				
SEN and support centre funding from LA	-	3,568	3,568	2,708
Pupil Premium from LA	-	65	65	138
LA Nursery Grants	-	795	795	674
Other LA Grants	-	390	390	163
SGO/ECORYS Grant	-	70	70	75
	-	4,888	4,888	3,758
<b>Other income from the Academy</b>				
<b>Trust's education operations</b>				
Catering	2,457	-	2,457	2,356
Staff secondment	12	62	74	148
Bus income	504	-	504	513
Educational trips and visits	-	1,612	1,612	1,559
Music tuition	77	-	77	62
Nursery	86	-	86	89
The Learning Institute	-	-	-	699
Arena/SGO/SSP	-	536	536	572
Other	181	306	487	627
	3,317	2,516	5,833	6,625
<b>Total</b>	<b>3,317</b>	<b>106,307</b>	<b>109,624</b>	<b>98,707</b>

Of the 2024 funding for Academy Trust Educational operations income, £3,396,000 was unrestricted and £95,311,000 was restricted.

## Westcountry Schools Trust

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

#### 4 Other trading activities

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
Hire of facilities	812	-	812	754
School shop sales	451	-	451	377
External catering income	51	-	51	51
Other income	557	-	557	511
	<u>1,871</u>	<u>-</u>	<u>1,871</u>	<u>1,693</u>

All the 2024 other trading activities income was unrestricted.

#### 5 Investment income

	Unrestricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
Short term deposits	546	546	624
	<u>546</u>	<u>546</u>	<u>624</u>

All of the 2024 investment income was unrestricted

#### 6 Other income

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
Insurance proceeds	104	-	104	109
	<u>104</u>	<u>-</u>	<u>104</u>	<u>109</u>

Of the 2024 Other income, £25,000 was unrestricted and £84,000 was restricted fixed assets.

## Westcountry Schools Trust

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

#### 7 Resources expended

	Non Pay Expenditure			Total 2025 £ 000	Total 2024 £ 000
	Staff costs £ 000	Premises £ 000	Other costs £ 000		
Expenditure on raising funds	985	83	564	1,632	1,515
<b>Academy's educational operations</b>					
Direct costs	75,215	6,184	7,857	89,256	81,808
Allocated support costs	12,041	6,091	6,501	24,633	23,974
	<u>88,241</u>	<u>12,358</u>	<u>14,922</u>	<u>115,521</u>	<u>107,297</u>

Net incoming/outgoing resources for the year include:

	2025 £ 000	2024 £ 000
Operating leases	145	193
Depreciation	6,166	6,065
(Gain)/loss on disposal of fixed assets	18	-
Fees payable to auditor for:		
- Audit of the financial statements	65	58
- Other services	11	12
	<u>76</u>	<u>70</u>

Included within expenditure are the following transactions:

	Total £ 000	Individual items above £5,000 Amount £ 000	Reason
Fixed asset losses	18	18	The unoccupied Hartley House building at Egguckland was demolished due to maintenance costs exceeding cost of demolition and for health and safety reasons.

## Westcountry Schools Trust

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

#### 8 Charitable activities – Academy Trust's educational operations

	Total 2025 £ 000	Total 2024 £ 000	
Direct costs	89,256	81,808	
Support costs	24,633	23,974	
	<u>113,889</u>	<u>105,782</u>	
 <b>Analysis of support costs</b>			
	Educational operations £ 000	Total 2025 £ 000	Total 2024 £ 000
Support staff costs	11,818	11,818	11,387
Technology costs	1,420	1,420	1,066
Premises costs	6,091	6,091	6,072
Legal costs – conversion	-	-	36
Other support costs	4,722	4,722	4,979
Governance costs	582	582	434
<b>Total support costs</b>	<u>24,633</u>	<u>24,633</u>	<u>23,974</u>

#### 9 Staff costs and employee benefits

Staff costs during the year were:

	Total 2025 £ 000	Total 2024 £ 000
Wages and salaries	64,221	60,088
Social security costs	7,336	6,098
Pension costs	15,136	12,880
Other employee benefits	-	-
	<u>86,693</u>	<u>79,066</u>
Agency supply staff costs	1,601	1,342
Staff restructuring costs	80	322
	<u>88,374</u>	<u>80,730</u>
 Staff restructuring costs comprise:		
Redundancy payments	-	208
Severance payments	76	114
Other costs for departing staff	4	-
	<u>80</u>	<u>322</u>

## Westcountry Schools Trust

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

#### 9 Staff costs (continued)

##### Severance payments

The academy trust paid 11 severance payments in the year, disclosed in the following bands:

##### Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £75,661 (2024: £114,294). Individually, the payments were £18,000, £11,200, £8,181, £8,181, £6,738, £6,544, £6,500, £4,007, £3,000, £2,043, and £1,267.

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

	2025 No	2024 No
<b>Charitable Activities</b>		
Teachers	769	785
Administration and support	1,174	1,111
Management	128	107
	<hr/> 2,071	<hr/> 2,003

The average headcount expressed as a full-time equivalent employed by the Trust during the year was as follows:

	2025 No	2024 No
<b>Charitable Activities</b>		
Teachers	661	686
Administration and support	769	725
Management	123	105
	<hr/> 1,553	<hr/> 1,516

## Westcountry Schools Trust

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

#### 9 Staff costs (continued)

Higher paid staff

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

	2025	2024
	No	No
£60,001-£70,000	89	51
£70,001-£80,000	31	20
£80,001-£90,000	14	13
£90,001-£100,000	3	1
£100,001-£110,000	3	3
£110,001-£120,000	3	3
£120,001-£130,000	1	1
£130,001-£140,000	2	3
£140,001-£150,000	3	-
£150,001-£160,000	-	1
£160,001-£170,000	1	-
£200,001-£210,000	-	1
£220,001-£230,000	1	-

148 (2024: 94) of the above employees participated in the Teachers' Pension Scheme, and 3 (2024: 3) of the above employees participated in the Local Government Pension Scheme.

#### 10 Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,566,462 (2024: £1,133,360).

#### 11 Central Services

Westcountry Schools Trust provided all the schools in the Trust (including WTI and Arena) with the following central services during the year:

- Educational school improvement support
- Governance and legal support
- Strategic financial and business management
- Audit and accountancy
- Human resources support
- Estates management
- IT strategic technical support

## Westcountry Schools Trust

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

#### 11 Central Services (continued)

Westcountry Schools Trust charges for these services on a flat 5% (2024: 5%) percentage basis of GAG, plus any sum agreed by Trustees for specific additional services. The actual amounts charged during the year were as follows:-

	2025 £000	2024 £000
Ashburton	55	50
Austin Farm	40	41
Boringdon	96	93
Buckfastleigh	38	40
Callington/TLI	334	351
Camelford	80	19
Chaddlewood	91	87
Coombe Dean	340	324
Eggbuckland	364	349
Ermington	33	31
Glen Park	102	95
Hele's	451	407
Holbeton	25	22
Ivybridge	777	734
Manor	55	57
Morley Meadow	57	50
Oreston	95	94
Otterham	22	6
Plympton St Maurice	49	45
Plymstock	555	519
South Dartmoor	277	267
Sherford Vale	62	55
Sir James Smith's	216	51
Stowford	100	95
St. Beward	15	4
St. Teath	34	8
Ugborough	33	32
Wembury	46	44
Woodford	100	98
Woodlands Park	91	86
Yealmpton	47	42
	<hr/>	<hr/>
	4,680	4,196

#### 12 Related party transactions – trustees' remuneration and expenses

No employees of the Trust were trustees either in this or the previous financial year. Trustees did not receive any payments, other than expenses, from the Trust in respect of their role as trustees.

During the year ended 31 August 2025, £36 of travel and subsistence expenses were reimbursed to 1 trustee (2024: none).

Other related party transactions involving the trustees are set out in note 29.

#### 13 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 (2024: £5,000,000) on any one claim and the cost for the year ended 31 August 2025 was £405 (2024: £349).

The cost of this insurance is included in the total insurance cost.

## Westcountry Schools Trust

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

#### 14 Tangible fixed assets

	Freehold land and buildings £ 000	Leasehold land and buildings £ 000	Furniture and Equipment £ 000	Plant and Machinery £ 000	Computer Equipment £ 000	Motor Vehicles £ 000	Assets Under Construction £ 000	Total £ 000
<b>Cost</b>								
At 1 September 2024	93,825	116,428	4,914	6,519	7,649	514	279	230,128
Additions	792	1,406	169	677	809	9	449	4,311
Transfers	55	38	-	18	-	-	(111)	-
Disposals	(19)	-	(7)	-	-	-	-	(26)
At 31 August 2025	<b>94,653</b>	<b>117,872</b>	<b>5,076</b>	<b>7,214</b>	<b>8,458</b>	<b>523</b>	<b>617</b>	<b>234,413</b>
<b>Depreciation</b>								
At 1 September 2024	8,641	15,615	2,850	2,670	5,424	243	-	35,443
Charge for the year	1,755	2,302	375	663	973	98	-	6,166
Disposals	(1)	-	(7)	-	-	-	-	(8)
At 31 August 2025	<b>10,395</b>	<b>17,917</b>	<b>3,218</b>	<b>3,333</b>	<b>6,397</b>	<b>341</b>	<b>-</b>	<b>41,601</b>
<b>Net book value</b>								
At 31 August 2025	<b>84,258</b>	<b>99,955</b>	<b>1,858</b>	<b>3,881</b>	<b>2,061</b>	<b>182</b>	<b>617</b>	<b>192,812</b>
At 31 August 2024	85,184	100,813	2,064	3,849	2,225	271	279	194,685

## Westcountry Schools Trust

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

#### 15 Debtors

	2025	2024
	£ 000	£ 000
Trade debtors	306	205
Prepayments	1,256	1,626
Accrued grant and other income	1,708	1,542
VAT recoverable	324	356
Other debtors	-	10
	<u>3,594</u>	<u>3,739</u>

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

	2025	2024
	£ 000	£ 000
Trade creditors	2,030	1,360
Other taxation and social security	1,587	1,388
Other creditors	118	307
Pension scheme creditor	1,812	1,768
Accruals	2,905	3,185
Deferred income	1,714	1,650
	<u>10,166</u>	<u>9,658</u>
	2025	2024
	£ 000	£ 000
Deferred income at 1 September 2024	1,650	1,449
Resources deferred in the period	1,714	1,650
Amounts released from previous periods	(1,650)	(1,449)
	<u>1,714</u>	<u>1,650</u>

At the balance sheet date the Academy Trust was holding grants received in advance for educational trips, universal infant free school meals (UIFSM), post 16 bursary, rates rebates, certain specific Local Authority grants, School Games Organiser funding and bus and music tuition income and other immaterial grants for the 2024/2025 academic year.

Included within other creditors are 6 Salix loans (2024: 6) totalling £26,000 (2024: £26,000) made to schools by the ESFA as part of separate Condition Improvement Fund bids. These loans are provided interest free, repayable over up to eight years in equal bi-annual instalments.

## Westcountry Schools Trust

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

#### 17 Creditors: amounts falling due after more than one year

	2025 £ 000	2024 £ 000
Other creditors	6	32
	<u>6</u>	<u>32</u>

Other creditors falling due in greater than one year of £5,000 (2024: £32,000) relates to the balance of 4 of the 6 Salix loans referred to in note 16 above.

## Westcountry Schools Trust

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

#### 18 Funds

	Balance at 1 September 2024 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2025 £ 000
<b>Restricted general funds</b>					
General Annual Grant/16-19 Core Funding	596	89,651	(88,611)	(245)	1,391
Rates Relief	-	457	(457)	-	-
Pupil Premium	475	3,676	(3,686)	-	465
PE Grant	-	413	(413)	-	-
UIFSM	-	768	(768)	-	-
Teacher Pay Grant	-	1,348	(1,348)	-	-
Teacher Pension Grant	-	2,060	(2,060)	-	-
TCAF	-	377	(377)	-	-
Other DFE/Government Grants	13	218	(227)	-	4
LA: Special Educational Needs	14	3,039	(3,048)	-	5
LA: Support Centre	52	529	(545)	-	36
LA Nursery Grants	236	795	(850)	-	181
Other LA Grants	1	390	(390)	-	1
The Learning Institute	-	-	(7)	7	-
Arena/SSP	-	536	(599)	63	-
Other restricted income	77	2,214	(2,192)	(39)	60
	<b>1,464</b>	<b>106,471</b>	<b>(105,578)</b>	<b>(214)</b>	<b>2,143</b>
<b>Restricted fixed asset funds</b>					
DfE Group Capital Grants	31,538	3,947	(2,443)	-	33,042
Inherited LA Capital	156,929	-	(2,795)	-	154,134
Other LA Capital	1,366	324	(313)	-	1,377
Capital Expenditure from GAG	5,399	-	(441)	245	5,203
Proceeds on sale of assets	18	-	(18)	-	-
Insurance proceeds	163	-	(8)	-	155
Other Capital Grants	352	150	(142)	-	360
	<b>195,765</b>	<b>4,421</b>	<b>(6,160)</b>	<b>245</b>	<b>194,271</b>
<b>Restricted pension funds</b>					
Defined benefit pension liability	(925)	-	1,463	(538)	-
<b>Total restricted funds</b>	<b>196,304</b>	<b>110,892</b>	<b>(110,275)</b>	<b>(507)</b>	<b>196,414</b>

## Westcountry Schools Trust

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

#### 18 Funds (continued)

	Balance at 1 September 2024 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2025 £ 000
<b>Unrestricted funds</b>					
Unrestricted general funds	4,570	5,845	(5,222)	(31)	5,162
<b>Designated funds</b>					
Unrestricted fixed asset funds	745	-	(24)	-	721
<b>Total unrestricted funds</b>	<b>5,315</b>	<b>5,845</b>	<b>(5,246)</b>	<b>(31)</b>	<b>5,883</b>
<b>Total funds</b>	<b>201,619</b>	<b>116,737</b>	<b>(115,521)</b>	<b>(538)</b>	<b>202,297</b>

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

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

	Balance at 1 September 2023 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2024 £ 000
General Annual Grant/16-19 Core Funding	1,067	78,730	(79,230)	29	596
Rates Relief	-	415	(415)	-	-
Pupil Premium	721	3,990	(4,236)	-	475
PE Grant	8	370	(378)	-	-
UIFSM	-	706	(706)	-	-
Teacher Pay Grant	-	1,255	(1,255)	-	-
Teacher Pension Grant	-	994	(994)	-	-
Mainstream Additional Grant	-	2,441	(2,441)	-	-
Other DFE Government Grants	14	221	(222)	-	13
LA: Special Educational Needs	-	2,243	(2,229)	-	14
LA: Support Centre	1	465	(434)	20	52
LA Nursery Grants	212	673	(649)	-	236
Other LA Grants	29	163	(171)	(20)	1
The Learning Institute	-	699	(1,153)	454	-
Arena/SSP	52	572	(566)	(58)	-
Other restricted income	161	2,157	(2,241)	-	77
	<b>2,265</b>	<b>96,094</b>	<b>(97,320)</b>	<b>425</b>	<b>1,464</b>

## Westcountry Schools Trust

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

#### 18 Funds (continued)

	Balance at 1 September 2023 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2024 £ 000
<b>Restricted fixed asset funds</b>					
DfE Group Capital Grants	30,944	3,131	(2,537)	-	31,538
Inherited LA Capital	146,798	12,837	(2,706)	-	156,929
Other LA Capital	992	598	(224)	-	1,366
Capital Expenditure from GAG	5,332	412	(437)	92	5,399
Proceeds on sale of assets	21	(2)	(1)	-	18
Salix loan on transfer	(15)	-	-	15	-
Insurance proceeds	84	84	(5)	-	163
Other Capital Grants	378	105	(131)	-	352
	<u>184,534</u>	<u>17,165</u>	<u>(6,041)</u>	<u>107</u>	<u>195,765</u>
<b>Restricted pension funds</b>	(2,282)	(606)	1,316	647	(925)
Defined benefit pension liability	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total restricted funds</b>	184,517	112,653	(102,045)	1,179	196,304
<b>Unrestricted funds</b>					
Unrestricted general funds	3,973	6,357	(5,228)	(532)	4,570
<b>Designated funds</b>					
Unrestricted fixed asset funds	769	-	(24)	-	745
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total unrestricted funds</b>	4,742	6,357	(5,252)	(532)	5,315
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total funds</b>	<u>189,259</u>	<u>119,010</u>	<u>(107,297)</u>	<u>647</u>	<u>201,619</u>

## Westcountry Schools Trust

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

#### 18 Funds (continued)

##### Analysis of academies by fund balance

Fund balances at 31 August 2025 were allocated as follows:

	2025 £ 000	2024 £ 000
Ashburton	235	150
Austin Farm	(270)	(298)
Boringdon	353	378
Buckfastleigh	(67)	(36)
Callington/TLI	(3,533)	(3,688)
Camelford	605	518
Chaddlewood	537	514
Coombe Dean	1,600	1,570
Eggbuckland	1,504	1,376
Ermington	(44)	(71)
Glen Park	382	361
Hele's	64	(79)
Holbeton	(55)	(14)
Ivybridge	2,888	2,447
Manor	(82)	(71)
Morley Meadow	256	178
Oreston	430	422
Otterham	(22)	18
Plympton St Maurice	193	177
Plymstock	1,930	1,800
Sherford Vale	(22)	7
Sir James Smith's	610	644
South Dartmoor	(1,713)	(1,362)
Stowfordl	663	620
St. Breward	(76)	28
St. Teath	175	133
Ugborough	(146)	(130)
Wembury	(3)	50
Woodford	661	604
Woodlands Park	329	239
Yealmpton	(39)	(26)
WeST Central Services	(38)	(425)
Total before fixed assets and pension reserve	7,305	6,034
Restricted fixed assets	194,271	195,765
Unrestricted designated fixed asset fund	721	745
Defined benefit pension liability	-	(925)
<b>Total</b>	<b>202,297</b>	<b>201,619</b>

## Westcountry Schools Trust

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

#### 18 Funds (continued)

Although the Trust does not formally adopt a GAG pooling approach to its funding, trustees do accept certain schools may run at an in-year deficit in specific pre-agreed circumstances (such as the smaller primaries who have been greatest affected by the on-going decline in the birth rate) which are off-set by surpluses in other schools whilst managing the overall Trust reserves.

Both Callington/TLI and South Dartmoor joined the Trust with deficit balances primarily due to their failure to respond to the funding implications of falling student rolls after critical Ofsted inspections. Both schools have now been stabilised by the Trust with both now adjudged Good schools with increasing pupil numbers. Callington is a little further on its recovery journey delivering an in-year surplus in 2024/25 of £190,000 helped by the closure of the TLI's loss-making HE provision although Arena still made a loss of £45,000 including £7,000 of late TLI costs. Callington has set a surplus budget again in 2025/26 as has Arena.

South Dartmoor will take longer to return to surplus. The Trust has continued to invest in its curriculum model to expedite a return to a Good Ofsted grading which was secured at the inspection in September 2024. In-year losses therefore peaked in 2024/25 at £351,000 despite mothballing certain sections of the school site to reduce costs. Pupil numbers are now on the rise again with 32 more KS3/4 pupils at the Autumn 2025 census than in the previous year, but the lagged nature of school funding means the school is effectively having to fund growth. On top of this, South Dartmoor was the only Trust secondary school whose GAG funding per pupil has dropped year-on-year receiving £6,994 in 2025/26 compared with £7,003 in 2024/25. Notwithstanding, the school has set a much lower deficit budget in 2025/26 of £56,000. Every effort is being made to reduce costs at the school whilst improving outcomes including new options to lease out or re-purpose more areas of the site. With a further anticipated increase of 40 pupils on-roll in 2026/27 the school is hopeful of returning an in-year surplus budget in the near future;

Austin Farm joined WeST with Egguckland in July 2021 having already set a significant deficit budget for the 2021/22 academic year. Trustees agreed to a further deficit budget in 2022/23 to support a rapid school improvement journey from Inadequate to Good which was achieved but too late to impact the number of pupils choosing to attend the school. They downsized to a four class structure in 2024/25 enabling the school to deliver a £28,000 in year surplus, and has set another small surplus budget in 2025/26. The school has reduced its PAN to 15 from 2026/27 onwards to protect its budget in the face of a sharp decline in birth rates in Plymouth.

Like Austin Farm, St Breward joined WeST in June 2024 as an Ofsted adjudged Requires Improvement school with a falling roll of 33 pupils and a heavily loss-making nursery. The Trust took decisive action re-structuring the school to improve outcomes. This was rewarded in summer 2025 when Ofsted re-visited and adjudged St Breward Good, but it came at a cost with the school making an in-year deficit of £104,000. Despite a cumulative deficit reserve of £76,000 at the beginning of the year, trustees have agreed to fund another in-year deficit in 2025/26 while the new Head seeks to drive outcomes higher and attract more pupils to both the school and the nursery.

All the small rural primaries are struggling to balance their budgets in the face of the fall in pupil numbers currently being experienced nationwide. Those in Devon have also suffered due to the lower than average funding received by the LA. As small rural schools with fluctuating pupil numbers in each year group, rationalizing class structures can be problematic without impacting educational outcomes. Buckfastleigh, Ermington, Holbeton, Manor, Ugborough and Yealmpton all started the year with cumulative deficit reserves and, with the exception of Ermington, made further in-year losses. By the end of the financial year Wembury joined them in a cumulative deficit position making an in-year loss of £53,000. With 193 pupils on roll in 2024/25, Wembury had to operate a traditional 7 class-structure for 210 pupils. Lagged funding meant they were only funded for 183 pupils so Wembury were effectively under-funded by 27 pupils which equates to £135,000 hence the loss of £53,000 was actually a creditable outturn. Senior management have worked closely with each school to make operational savings wherever possible in 2025/26 with an Executive Head being shared by Wembury and Yealmpton, and by Ermington and Buckfastleigh. Holbeton and Manor both have reduced class structures in 2025/26 with Manor also undertaking internal re-structuring to address inefficiencies including in its Area Based Unit. As a result, all but Ermington, Wembury and Yealmpton have been able to set surplus in-year budgets in 2025/26.

## Westcountry Schools Trust

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

#### 18 Funds (continued)

As a Cornwall school, Otterham is better funded than its rural Devon counterparts but with the same problem of having to run a three class structure for 62 pupils in 2024/25 and 68 pupils in 2025/26. As a result of this 90 pupil structure, Otterham is running at a shortfall in funding in 2024/25 of some £202,000 and £159,000 in 2025/26. Unsurprisingly it therefore made an in-year loss of £40,000 in 2024/25 and is budgeted to make a similar deficit in 2025/26. Unless numbers grow by 10% or perversely drop sufficiently to allow the school to operate a two-class structure, it is difficult for Otterham to deliver an in-year balanced budget.

Hele's voluntarily changed its PAN in 2018 from 210 to 240 so did not benefit from any Local Authority growth funding unlike say Plymstock. Consequently, the school has subsequently been funding lagged growth of at least 30 pupils per year which it has funded from its reserves leaving it with a cumulative deficit of £79,000 at the start of the financial year. Now the school is full with 240 pupils in each year group and the lagged funding has caught up with the growth, the school was able to deliver a £143,000 surplus in 2024/25 returning it to a positive reserves position. Hele's has set another in-year surplus budget for 2025/26.

Sherford Vale was opened in September 2018 to serve a new town being built on the outskirts of Plymouth. It began as a one-form entry school but a second wing was added in 2023/24 to accommodate further growth increasing its PAN from 210 to 420. Pupil numbers are continuing to rise in-year as new housing plots are released for sale. As a result, Sherford is still funding growth until the school reaches full capacity. In 2024/25 pupil numbers meant Sherford had to operate a ten class structure for 256 pupils which had grown by another 15 pupils by the May 2025 census to 271 pupils. Although supported by the DfE and LA growth funding, the additional costs required to run such a structure meant the school generated a £29,000 in-year loss leaving it with a £22,000 cumulative deficit reserve at 31 August 2025. Provided the DfE continue to fund the school on an actual basis, Sherford should revert to an in-year surplus in 2025/26.

Trustees approved an on-going investment from reserves of up to £750,000 in the central School Improvement team from academic year 2022/23 onwards which created in-year deficits in the two subsequent years. In order to maintain the highly positive impact of the SI team, trustees agreed a restructuring of central resources in the 2024/25 budget round which resulted in WeST Central Services returning a £387,000 surplus in 2024/25 thereby reducing its cumulative deficit reserves to £38,000 at 31 August 2025. In 2025/26 it is budgeted to return into a cumulative surplus.

## Westcountry Schools Trust

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

#### 18 Funds (continued)

##### Analysis of academies by cost

Expenditure incurred by each academy during the year excluding depreciation and central services recharge (see note 11) was as follows:

	Teaching & Educational Support Staff Costs £ 000	Other Support Staff Costs £ 000	Educational Supplies £ 000	Other Costs (excluding Depreciation) £ 000	2025 Total £ 000	2024 Total £ 000
Ashburton	935	143	46	173	1,297	1,255
Austin Farm	636	160	51	100	947	1,018
Boringdon	1,587	134	138	245	2,104	1,965
Buckfastleigh	664	126	51	134	975	1,010
Callington/TLI	4,943	1,014	446	813	7,216	8,302
Camelford	1,487	158	116	211	1,972	451
Chaddlewood	1,353	260	141	226	1,980	1,945
Coombe Dean	4,817	1,307	627	712	7,463	7,045
Eggbuckland	5,615	1,101	634	674	8,024	7,528
Ermington	459	62	47	144	712	786
Glen Park	1,594	174	160	304	2,232	2,085
Hele's	6,737	1,456	600	745	9,538	8,985
Holbeton	440	81	43	72	636	591
Ivybridge	11,450	1,576	1,685	2,188	16,899	17,057
Manor	1,079	306	78	201	1,664	1,664
Morley Meadow	987	155	85	153	1,380	1,294
Oreston	1,577	362	165	248	2,352	2,333
Otterham	371	61	46	57	535	120
Plympton St Maurice	716	142	90	145	1,093	1,049
Plymstock	8,484	1,150	817	1,279	11,730	11,459
Sherford Vale	1,286	295	114	232	1,927	1,519
Sir James Smith's	3,021	694	444	477	4,636	1,099
South Dartmoor	4,273	1,264	580	974	7,091	6,826
Stowford	1,715	323	112	244	2,394	2,369
St Breward	363	51	35	53	502	94
St Teath	512	128	50	84	774	176
Ugborough	517	59	69	141	786	788
Wembury	757	171	81	144	1,153	1,103
Woodford	1,499	248	185	238	2,170	2,079
Woodlands Park	1,361	197	126	267	1,951	1,984
Yealmpton	806	114	61	171	1,152	1,132
WeST Central Services	2,429	1,741	378	967	5,515	5,437
Academy Trust	74,470	15,213	8,301	12,816	110,800	102,548

## Westcountry Schools Trust

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

#### 19 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	721	-	192,091	192,812
Current assets	5,162	12,315	2,180	19,657
Current liabilities	-	(10,166)	-	(10,166)
Non-current liabilities	-	(6)	-	(6)
Pension scheme liability	-	-	-	-
Total net assets	<u>5,883</u>	<u>2,143</u>	<u>194,271</u>	<u>202,297</u>

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

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	745	-	193,940	194,685
Current assets	4,570	11,154	1,825	17,549
Current liabilities	-	(9,658)	-	(9,658)
Non-current liabilities	-	(32)	-	(32)
Pension scheme liability	-	(925)	-	(925)
Total net assets	<u>5,315</u>	<u>539</u>	<u>195,765</u>	<u>201,619</u>

#### 20 Capital commitments

	2025 £ 000	2024 £ 000
Contracted for, but not provided in the financial statements	644	636
Approved but not contracted	1,036	519
	<u>1,680</u>	<u>1,155</u>

These capital commitments relate primarily to School Condition Allocation projects approved, but not all contracted at the year end, by the Estates Committee.

## Westcountry Schools Trust

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

#### 21 Financial commitments

##### *Operating leases*

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

	2025 £ 000	2024 £ 000
Amounts due within one year	160	145
Amounts due between one and five years	160	139
	<u>320</u>	<u>284</u>

#### 22 Reconciliation of net income to net cash flow from operating activities

	2025 £ 000	2024 £ 000
Net income for the reporting period (as per the statement of financial activities)	1,216	11,713
Depreciation (Note 14)	6,166	6,065
Capital grants	(4,421)	(5,209)
(Gain)/Loss on disposal of Fixed Assets	18	2
Net assets transferred from existing Academies	-	(12,628)
Interest receivable (Note 5)	(546)	(624)
Defined benefit pension scheme cost less contributions payable	(1,442)	(1,393)
Defined benefit pension scheme finance cost	(21)	77
Decrease/(increase) in debtors	145	444
Increase/(decrease) in creditors	509	(851)
<b>Net cash provided by operating activities</b>	<u><u>1,624</u></u>	<u><u>(2,404)</u></u>

#### 23 Cash flows (used in)/ from financing activities

	2025 £ 000	2024 £ 000
Repayments of borrowing	(27)	(25)
<b>Net cash (used in)/provided by financing activities</b>	<u><u>(27)</u></u>	<u><u>(25)</u></u>

#### 24 Cash flows from/(used in) investing activities

	2025 £ 000	2024 £ 000
Dividends, interest and rents from investments	546	624
Purchase of tangible fixed assets	(4,311)	(5,579)
Capital grants from DfE Group	3,947	2,821
Capital grants from others	474	2,388
<b>Net cash provided by/(used in) investing activities</b>	<u><u>656</u></u>	<u><u>254</u></u>

## Westcountry Schools Trust

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

#### 25 Analysis of cash and cash equivalents

	At 31 August 2025 £ 000	At 31 August 2024 £ 000
Cash at bank and in hand	16,063	13,810
<b>Total cash and cash equivalents</b>	<b>16,063</b>	<b>13,810</b>

#### 26 Analysis of changes in net debt

	At 1 September 2024 £ 00	Cash flows £ 000	Other non- cash changes £ 000	At 31 August 2025 £ 000
Cash	13,810	2,253	-	16,063
Loans falling due within one year	(26)	-	-	(26)
Loans falling due after more than one year	(32)	27	-	(5)
<b>Total</b>	<b>13,752</b>	<b>2,280</b>	<b>-</b>	<b>16,032</b>

#### 27 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.

#### 28 Pension and similar obligations

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

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

Contributions amounting to £1,812,000(2024: £1,768,000) were payable to the schemes at 31 August 2025 and are included within creditors.

##### Teachers' Pension Scheme

###### Introduction

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

## Westcountry Schools Trust

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

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

The TPS is an unfunded scheme to which both the members and the 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 recognized 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% employer 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; and
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the period amounted to £11,577,000 (2024: £9,828,000).

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

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

##### Local Government Pension Scheme

###### Devon Pension Fund

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £5,597,000 (2024: £5,311,000), of which employer's contributions totalled £4,475,000 (2024: £4,225,000) and employees' contributions totalled £1,122,000 (2024: £1,086,000). The contribution rates for future years are 22.9% to March 2026 and are expected to be 17.2% thereafter for employers and 5.5% - 12.5% for employees.

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

## Westcountry Schools Trust

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

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

Principal actuarial assumptions	At 31 August	At 31 August
	2025	2024
	%	%
Rate of increase in salaries	3.50	3.85
Rate of increase for pensions in payment/inflation	2.50	2.85
Discount rate for scheme liabilities	6.00	5.05
Commutation of pensions to lump sums	50.00	50.00

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

	At 31 August	At 31 August
	2025	2024
<b>Retiring today</b>		
Males retiring today	21.3	21.4
Females retiring today	24.0	22.7
<b>Retiring in 20 years</b>		
Males retiring in 20 years	22.9	22.7
Females retiring in 20 years	25.7	24.1

#### Sensitivity analysis

A sensitivity analysis for the principal assumptions used to measure scheme liabilities is set out below:

	At 31 August	At 31 August
	2025	2024
	£ 000	£ 000
Discount rate +0.1%	54,616	61,734
Discount rate -0.1%	56,465	64,068
Mortality assumption – 1 year increase	56,822	64,679
Mortality assumption – 1 year decrease	54,266	61,144
CPI rate +0.1%	56,447	64,028
CPI rate -0.1%	54,633	61,772

## Westcountry Schools Trust

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

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

The Academy Trust's share of the assets and liabilities in the scheme were:

	At 31 August 2025 £ 000	At 31 August 2024 £ 000
Gilts	2,898	-
Equities	37,966	34,851
Alternative assets	(6)	23
Infrastructure	7,131	6,619
Other bonds	16,644	14,763
Property	5,566	4,718
Cash	1,917	1,601
Target return portfolio	-	1,474
	<hr/>	<hr/>
Total market value of assets	72,116	64,049
Present value of scheme liabilities – funded	(55,529)	(62,885)
	<hr/>	<hr/>
Surplus/(Deficit) in the scheme	16,587	1,164
	<hr/>	<hr/>
Asset ceiling adjustment	(16,587)	(1,164)
	<hr/>	<hr/>
Net deficit in the scheme	-	-
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £4,964,000 (2024: £6,791,000).

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

	2025 £ 000	2024 £ 000
Current service cost	3,163	2,888
Net interest (income)/expense	(111)	7
Administration expenses	46	39
	<hr/>	<hr/>
Total operating charge	3,098	2,934
	<hr/> <hr/>	<hr/> <hr/>

#### Changes in the present value of defined benefit obligation

	2025 £ 000	2024 £ 000
At 1 September	62,885	55,576
Current service cost	3,163	2,888
Interest cost	3,143	2,975
Employee contributions	1,122	1,086
Actuarial (gain)/loss	(12,846)	2,254
Benefits paid	(2,448)	(1,976)
Experience loss/(gain)	510	(280)
Liabilities assumed/(extinguished) on settlements	-	362
	<hr/>	<hr/>
At 31 August	55,529	62,885
	<hr/> <hr/>	<hr/> <hr/>

## Westcountry Schools Trust

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

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

	2025	2024
	£ 000	£ 000
At 1 September	64,049	53,739
Interest income	3,313	2,968
Actuarial gain/(loss)	1,651	3,823
Administration expenses	(46)	(39)
Employer contributions	4,475	4,225
Employee contributions	1,122	1,086
Benefits paid	(2,448)	(1,976)
Settlement prices received/(paid)	-	223
	<u>72,116</u>	<u>64,049</u>

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

##### Cornwall Pension Fund

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £920,000. (2024: £540,000) of which employer's contributions totalled £730,000 (2024: £427,000) and employees' contributions totalled £190,000 (2024: £113,000). The contribution rates for future years are 22.6% to March 2026 and are expected to be 19.6% thereafter for employers and 5.5% - 12.5% for employees.

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

##### Principal actuarial assumptions

	At 31 August 2025	At 31 August 2024
	%	%
Rate of increase in salaries	2.70	2.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Commutation of pensions to lump sums	60.00	60.00
	<u>60.00</u>	<u>60.00</u>

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

	At 31 August 2025	At 31 August 2024
<b>Retiring today</b>		
Males retiring today	20.8	20.5
Females retiring today	23.6	23.6
<b>Retiring in 20 years</b>		
Males retiring in 20 years	21.1	20.9
Females retiring in 20 years	25.3	25.2
	<u>25.3</u>	<u>25.2</u>

## Westcountry Schools Trust

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

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

##### Sensitivity analysis

A sensitivity analysis for effect of changes to the principal assumptions on the scheme liabilities is set out below:

	At 31 August 2025 £ 000	At 31 August 2024 £ 000
Discount rate -0.1%	245	294
Mortality assumption – 1 year increase	461	520
Salary rate +0.1%	10	12
Pension rate +0.1%	242	287
	<u>          </u>	<u>          </u>

The Academy Trust's share of the assets and liabilities in the scheme were:

	At 31 August 2025 £ 000	At 31 August 2024 £ 000
Equities	8,181	7,240
Other bonds	3,958	3,861
Property	792	724
Cash	264	241
	<u>          </u>	<u>          </u>
Total market value of assets	13,195	12,066
Present value of scheme liabilities – funded	(11,513)	(12,991)
	<u>          </u>	<u>          </u>
Surplus/(Deficit) in the scheme	1,682	(925)
	<u>          </u>	<u>          </u>
Asset ceiling adjustment	(1,682)	-
Net deficit in the scheme	-	(925)
	<u>          </u>	<u>          </u>

The actual return on scheme assets was £415,000 (2024: £458,000).

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

	2025 £ 000	2024 £ 000
Current service cost	600	371
Net interest expense	44	31
	<u>          </u>	<u>          </u>
Total operating charge	644	402
	<u>          </u>	<u>          </u>

## Westcountry Schools Trust

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

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

##### Changes in the present value of defined benefit obligation

	2025	2024
	£ 000	£ 000
At 1 September	12,991	7,745
Current service cost	600	371
Interest cost	664	469
Employee contributions	190	113
Transfers from existing Academies	-	4,359
Effect of non-routine settlements	-	150
Actuarial (gain)/loss	(2,613)	(474)
Experience (gain)/loss	(113)	393
Benefits paid	(206)	(135)
	<hr/>	<hr/>
At 31 August	<u>11,513</u>	<u>12,991</u>

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

	2025	2024
	£ 000	£ 000
At 1 September	12,066	7,300
Interest income	620	438
Transfers from existing Academies	-	3,753
Actuarial gain/(loss)	(205)	170
Employer contributions	730	427
Employee contributions	190	113
Benefits paid	(206)	(135)
	<hr/>	<hr/>
At 31 August	<u>13,195</u>	<u>12,066</u>

## Westcountry Schools Trust

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

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

##### Reconciliation of Pension movements

	Devon Pension Fund	Cornwall Pension Fund	2025 £ 000	2024 £ 000
<b>Included within pension costs in the Statement of Financial Activities</b>				
Current service cost	3,163	600	3,763	3,259
Net interest (income)/expense	(111)	44	(67)	38
Administrative expenses	46	-	46	39
	<u>3,098</u>	<u>644</u>	<u>3,742</u>	<u>3,336</u>
<b>Other movements</b>				
Actuarial gains/(losses)	14,497	2,408	16,905	2,213
Experience gains/(losses)	(510)	113	(397)	(113)
Effect of non-routine settlements	-	-	-	(289)
Changes in impact of asset ceiling	(15,364)	(1,682)	(17,046)	(1,164)
	<u>(1,377)</u>	<u>839</u>	<u>(538)</u>	<u>647</u>
<b>Balance Sheet</b>				
Present value of defined benefit obligation	(55,529)	(11,513)	(67,042)	(75,876)
Fair value of Trust's share of scheme assets	72,116	13,195	85,311	76,115
Impact of asset ceiling	(16,587)	(1,682)	(18,269)	(1,164)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(925)</u>
At 31 August	-	-	-	(925)

As at 31 August 2025, the actuarial valuation for the Trust includes a surplus totalling £18,269,000 (PY:£1,164,000). This surplus has not been recognised within the financial statements.

High UK corporate bond yields have resulted in high accounting discount rates which contributed to the closing surplus position. There is no specific guidance in FRS 102 in relation to surplus balances, therefore reference has been made to IAS 19. This requires any surplus recognition to be limited to the present value of economic benefits available in the form of either refunds or reduced future contributions (the asset ceiling).

The right to a refund would occur in the form of a credit payable to the Trust, for example on exiting the pension fund. Whether any refund is provided is governed by Regulation 64 of the 2013 Local Government Pension Scheme

Regulations and set out in the specific local authority funding strategy statement. The payment of this credit is at the discretion of the local authority based on a variety of pre-determined factors. Given there are no circumstances to suggest an exit from the fund and the determination of any credit is outside the control of the Trust, there is no basis to recognise any surplus.

## Westcountry Schools Trust

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

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

With regards to reduced contributions, IAS 19 references minimum funding requirements used by certain schemes which limit the scope for contribution reductions. The LGPS administering authority must obtain a rates and adjustments certificate every three years that shows the contributions to be paid by each employer to the pension fund for the following three years, thereby limiting the availability of any contribution reductions. Additionally, the local authority funding strategy statement provides for potential reductions in future contributions, but these would be at the discretion of the local authority with, in the majority of cases, academies being part of a stabilisation approach which sets a limit on any change to contributions e.g. to 1% of pay per year. This suggests minimum funding requirements are applicable to the Trust as determined by IAS19. When actuary asset ceiling calculations assume that minimum funding requirements exist, they provide an asset ceiling value of £Nil.

Based on the above, it cannot be determined that a flow of future benefits is probable therefore no asset has been recognised.

#### 29 Related party transactions

Owing to the nature of the Academy's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including where appropriate notifying 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. The following related party transactions took place in the financial year:

- Miss Y Atkinson, the daughter of Mr C Atkinson, a trustee (and Chair of the Trust and member from 24 September 2024), has been employed as the Deputy Head teacher at Sherford Vale Primary School from 1 September 2025 and took over as Interim Head Teacher at the school for the summer term. Her appointment was made in open competition and Mr C Atkinson was not involved in the decision-making process. Miss Y Atkinson is paid within the normal pay scales for her role and receives no special treatment as a result of his relationship to a trustee;
- Mr P Grafton, the son of Mr I Grafton, a member until 3 January 2025 and trustee, was employed as a teacher and SENCO working across Buckfastleigh Primary and Ermington Primary schools. His appointment was made in open competition and Mr I Grafton was not involved in the decision-making process. Mr P Grafton is paid within the normal pay scales for his role and receives no special treatment as a result of his relationship to a trustee;
- Mr A Mitchell, son of Mr T Mitchell, a member of the Trust until 27 January 2025, was a teacher at Ivybridge Community College, but Mr T Mitchell had no influence on his appointment or salary. Mr A Mitchell is paid within the normal pay scales for his role and receives no special treatment as a result of his relationship to a member;
- Dr J Blunden, a trustee until 23 April 2025, is the CEO and Accounting Officer of Truro and Penwith Academy Trust. The Trust procured services totalling £NIL (2024: NIL) from Truro and Penwith Academy Trust as well as invoicing Truro and Penwith Academy £12,055 (2024: £895) for Arena services, £1,655 (2024: £575) of which was owing at 31 August 2025;
- Dr J Blunden a trustee until 23 April 2025, is a director of Leading Schools South West. The Trust procured services totalling £150 (2024: £NIL) from Leading Schools South West as well as invoicing them £NIL (2024: £2,000) for NPQLL delivery, £NIL (2024: £NIL) of which was owing at 31 August 2025;
- Mrs S Timmins, a trustee, was a member of Ivy Education Trust. The Trust procured services totalling £57,500 (2024: NIL) for sports coordination services from Ivy Education Trust with regard to the School Sports Partnership, as well as invoicing them £NIL (2024: £NIL), £NIL (2024: £NIL) of which was owing at 31 August 2025;

## Westcountry Schools Trust

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

#### 29 Related party transactions (continued)

- Ms J Pepper, wife of Mr R Haring, the CEO, was employed by the Trust as a part-time teacher at Ivybridge Community College. Ms Pepper's appointment was made in open competition and Mr Haring was not involved in the decision-making process. Ms Pepper is paid within the normal pay scales for her role and receives no special treatment as a result of her relationship with the CEO;
- Mr R Pepper, brother-in-law of Mr R Haring, the CEO, was employed by the Trust as Head Teacher at Stowford School. Mr Pepper's appointment was made in open competition and Mr Haring was not involved in the decision-making process. Mr Pepper is paid within the normal pay scales for his role and receives no special treatment as a result of his relationship with the CEO;
- Mr P Banks, Director of Partnerships was a trustee of St Barnabas Church of England Multi Academy Trust. The Trust procured services totalling £NIL (2024: NIL) from St Barnabas Church of England Multi Academy Trust as well as invoicing them £7,080 (2024: £5,280) for Arena services, £910 (2024: £NIL) of which was owing at 31 August 2025;
- Mrs J Davis, the Trust's Director of People, was a governor at Burraton Community Primary School. The Trust procured services totalling £NIL (2024: NIL) from Burraton Community Primary School as well as invoicing them £2,325 (2024: £800) for Arena services, £NIL (2024: £800) of which was owing at 31 August 2025;
- Mr B Parnell, brother of Mr N Parnell, the Trust's Deputy CEO, is the CEO and Accounting Officer of Athena Learning Trust. The Trust procured services totalling £NIL (2024: NIL) from Athena Learning Trust as well as invoicing them £660 (2024: £450) for Arena services, £NIL (2024: £NIL) of which was owing at 31 August 2025;
- Miss E Brokenshire, niece of Mr I Brokenshire, a voting member of the Finance Committee, was employed as a teacher by Austin Farm Primary School. Miss Brokenshire's appointment was made in open competition, and Mr Brokenshire was not involved in the decision-making process. Miss Brokenshire is paid within the normal pay scales for her role and receives no special treatment resulting from her relationship with Mr Brokenshire.

No other related party transactions took place in the period of account.

#### 30 Agency Arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025 the Trust received £132,000 (2024: £152,000) and disbursed £135,000 (2024: £178,000) from these funds. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £84,000 (2024: £87,000), of which £NIL (2024: £20,000) relates to undistributed funding that is repayable to DfE.

#### 31 Controlling party

There is no controlling party.

#### 32 Events after the end of the reporting period

There are no events after the end of the reporting period to disclose separately.