

Company registration number 10743632 (England and Wales)

**ATOMIX EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

ATOMIX EDUCATIONAL TRUST

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 10
Governance statement	11 - 15
Statement on regularity, propriety and compliance	16
Statement of trustees' responsibilities	17
Independent auditor's report on the financial statements	18 - 21
Independent reporting accountant's report on regularity	22 - 23
Consolidated statement of financial activities including income and expenditure account	24 - 25
Consolidated balance sheet	26
Balance sheet	27
Consolidated statement of cash flows	28
Notes to the financial statements including accounting policies	29 - 58

ATOMIX EDUCATIONAL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

F O'Hare
 I Alexander (resigned 2 September 2024)
 L McLean (resigned 26 November 2024)
 B Boden (appointed 11 December 2024)
 C Glover (appointed 11 December 2024)
 J Liddell (appointed 28 August 2025)

Trustees

Dr A Brockbank (Resigned 1 October 2024)
 Dr K Hurst (Resigned 1 October 2024)
 S Moyo (Resigned 30 September 2025)
 T Blades (Chair of the board)
 Dr N Munro (CEO)
 M Tilling (Resigned 19 August 2025)
 D Allred (Appointed 17 September 2025)
 R Barrett (Appointed 28 August 2025)
 C Glover (Appointed 24 October 2024)
 J Heenan (Appointed 28 August 2025)
 M Illingworth (Appointed 16 October 2025)
 T Livingstone (Appointed 28 August 2025)
 G Mcleave (Appointed 19 December 2024 and resigned 4 November 2025)
 M Watson (Appointed 6 May 2025 and resigned 29 October 2025)

Senior management team

- CEO	Dr N Munro
- Chief Financial Officer	L Parker
- Director of Resources	D Laybourne
- Director of Inclusion	T Keats

Company secretary

L Parker

Company registration number

10743632 (England and Wales)

Principal and registered office

Prior Pursglove & Stockton Sixth Form College
 Guisborough
 TS14 6BU
 United Kingdom

Academies operated

Location

Principal

Tees Valley Collaborative Enterprises Limited	Redcar and Cleveland	A Shaffi / M Mackin / O Wytcherley
Prior Pursglove and Stockton Sixth Form College	Redcar and Cleveland	
Errington Primary School	Redcar and Cleveland	S Rule
Bishopton PRU	Stockton-on-Tees	T Bennett / T Keates

Independent auditor

Azets Audit Services
 Bulman House
 Regent Centre
 Gosforth
 Newcastle upon Tyne
 NE3 3LS

ATOMIX EDUCATIONAL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank plc
27 High Street
Stockton-On-Tees
TS18 1SG
United Kingdom

Solicitors

Browne Jacobson LLP
Manchester Office
Spinningfields
Manchester
M3 3EB
United Kingdom

Internal auditor

WBG Services LLP
168 Bath Street
Glasgow
G2 4TP

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust currently operates one academy for students aged 16-19 across two sites, one primary academy and one pupil referral unit in the North East of England. Its academies have 2,241 students on roll attending its academies in October 2024, in addition to adult and part time learners enrolled at the Guisborough site.

Subsidiary Company

The Trust owns the sole £1 ordinary share of Tees Valley Collaborative Enterprises Limited and as such it has been consolidated within these financial statements. The registered office is the same as it is for the Trust and is noted on page 1.

Structure, governance and management

Constitution

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

The trustees of Atomix Educational Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

All of the academies within the Trust are members of the government's Risk Protection Arrangement (RPA) scheme which includes protection for Trustees from claims arising from negligent acts, errors or omissions occurring whilst undertaking trust business.

Method of recruitment and appointment or election of trustees

Vacancies in respect of trustees will be filled using the recruitment process adopted by the trust. Vacancies are filled by recommendation to Members from the Trust Board.

Each newly appointed and re-appointed trustee receives a letter of appointment following receipt of the following forms: skills audit, cv, register of interests, confirmation of eligibility to serve as a trustee and Clearance Report from the Disclosure and Barring Service. Should there be issues with the eligibility criteria or Clearance Report these would be subject to Chair's action who may refer them back to the Trust Board.

Policies and procedures adopted for the induction and training of trustees

All new Trustees are provided with induction appropriate to their level of experience and expertise by the Clerk to the Board, the Chair of Trustees, CEO and other senior trust members of staff.

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The company has two layers of corporate governance as set out in the Articles of Association - Members and Trustees. Members are subscribed to the Memorandum and Articles of Association and perform the functions shareholders would in a company, although this is not a profit making company. The accountable body is the Board of Trustees responsible for the management and administration of the academy.

The Board of Trustees is supported by three committees - Finance and Audit Committee, Trust Improvement Committee and the Performance Management Committee. Trustees make up the membership of these committees, with advice and input from the Senior Leadership Team. Committees may co-opt governors from academy committees or from the community with strong and relevant skills identified through an annual skills audit, providing the majority of members are trustees.

In accordance with the principle that effective governance is best delivered as close as possible to the point of impact of decisions, the company has a third tier of governance in the form of Local Governing Bodies. Local Governing Bodies have been established as committees of the Board with powers delegated to them through a Scheme of Delegation agreed by the Board of Trustees. The composition of Local Governing Bodies is also set out in the Scheme of Delegation and these committees are made up of persons appointed by Trustees.

Arrangements for setting pay and remuneration of key management personnel

The Search, Governance and Remuneration Committee is responsible for overseeing the employment of the CEO and the Clerk to the Board of Trustees and Local Governing Bodies (this may be delegated to the Chair of the Board of Trustees who will make recommendations to the Committee), with particular focus on:

- Monitoring agreed performance objectives
- Monitoring professional development
- Appropriate human resource policies
- Induction and probationary period arrangements (where necessary)

The Committee receives advice from the CEO on the annual performance of the designated senior post holders.

The Committee advises on the framework for appraisals, appointments, suspension and dismissal and pay and conditions of service of senior post holders and the Clerk to the Trust Board. The Committee ensures that specific remuneration packages are transparent, objectively auditable and openly defensible.

Engagement with employees

During the year the Trust has engaged with its employees through a broad range of mechanisms to ensure they are fully aware and consulted on any matters affecting them. The Trust has an established framework in place for consultation and discussion with trade unions through a Joint Consultative Committee, with positive working relationships maintained throughout the year. This forum has dealt with policy development and HR related issues.

The Trust's common e-mail communication platform significantly supports our ability to communicate with employees on a timely basis. The trust utilises Sharepoint so that all staff can access information in a central location, including a staff communication site for college staff. This communication has been supported by a regular Trust newsletter and effective use of social media platforms throughout the year.

The trust communicates key decisions via Extended Executive Team meetings which then allows for updates to staff via each academy's regular leadership team meetings.

The trust has a wide ranging and comprehensive programme of CPD to support the development of staff and this will continue into future years. The Trust ensures that appropriate resources are designated to support professional development. Academy Heads share CPD plans for their setting for the year ahead with the Central Executive Team in the summer term.

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In March 2023 the trust agreed its Equality Information and Objectives policy in order to discharge its responsibilities under the Equality Act 2010 and to meet the Public Sector Equality Duty. The trust is committed to promoting equality and diversity for all staff, students and pupils. To comply with the spirit of the law on Equality and Diversity, the trust conducts Equality Impact Assessments on proposed policies, practices and processes to identify whether they will have a positive or negative impact on any protected group(s). The Senior Leadership Team in each of our academies reports on progress against the key issues identified in the scheme to the CEO on a termly basis.

The trust's Recruitment and Selection policy details the trust's commitment to recruiting the best person for each vacancy, regardless of any protected characteristic. As a Disability Confident Employer, all disabled candidates who meet the minimum criteria for a post will be offered an interview. Reasonable adjustments are put in place where required to support candidates through the recruitment process and into employment.

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

Due to the centralised finance function engagement with our suppliers is led primarily by the Trust team. The Trust finance team meet regularly with suppliers of key contracts to review performance against KPIs.

Meaningful parental engagement is undertaken on a continuous basis at individual academy level to ensure the voices of our parents, pupils and students are accounted for when agreeing strategic objectives.

Related parties and other connected charities and organisations

There were no transactions with related parties of other connected charities or organisations in the year.

Objectives and activities

Objects and aims

Our trust will engender a love of learning through an exceptional quality of educational provision in which every learner is inspired and supported to fulfil their potential, enhancing their personal development and benefitting their community. We will recruit and retain teachers and support staff and managers of the highest calibre by investing in their professional development through training and progression opportunities. Our schools and colleges will offer a friendly, caring environment with high expectations, aspirations and supporting the highest levels of achievement.

Our trust will work through partnership with employers, community groups and other agencies to make the Tees Valley a great place to live, learn and work.

Objectives, strategies and activities

The objectives of the trust are summarised below:

- Improve the life chances for young people in our region
- Maximise the outcomes and opportunities for all learners
- Remove barriers to achievement and promote the highest aspirations for all
- Enhance progress at transition points through cross-phase working
- Support all staff to develop their skills to become an efficient, high-performing team
- Share good practice to further improve teaching and learning
- Ensure positive destinations through enhanced accountability for each learner
- Promote and enable lifelong learning and citizenship which benefits the individual and the community
- Build partnerships within and beyond our trust to promote economic prosperity and social well-being across our region

We are committed to:

- Genuine partnerships for long term mutual benefit
- Improved educational standards through cross-phase working
- Strong system leadership and governance to support others and innovate
- Investment in the development of staff, creating capacity to support others
- A broad and balanced curriculum required of a 21st century skilled workforce
- An inclusive provision that meets the needs of all
- Secure financial health and stability
- Investment in learning resources providing best value for money

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Public benefit

In setting and reviewing the trust's strategic objectives, the Trust Board had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its aims and objectives, the Trust provides the following identifiable public benefits through the advancement of education:-

- High quality teaching
- Widening participation and tackling social exclusion
- Excellent employment record for students
- Strong student support systems
- Links with employers, industry and commerce
- Positive outcomes and effective transition to the next educational phase
- Excellent range of experiences and enrichment activities
- Inclusive offer that supports all pupils, including those with significant additional needs

Strategic report

Achievements and performance

Prior Pursglove and Stockton Sixth Form College

2024/25 outcomes are broadly in line with 2023-24 for GCSEs, A levels and BTECs at the College. The A level pass rate is 96.9% against the national average of 97.3%. BTECs and level one and two were below the national benchmark for achievement rates.

Destination measures for the leavers of 2022-23 have been published in line with data from higher education and employers, depicting learners still in education during 2023/24. 82% of the 2023 cohort from Prior Pursglove and Stockton Sixth Form were still in education or employment compared with the national average of 79%. The college has NEETs at 16% (not in education, employment or training) compared with the national average of 16% for this cohort.

Errington Primary School

For Errington Primary there was an outstanding performance of 84.6% achieving the expected standard in the Y1 phonics check, down from 100% last year, the split between gender was M 71.4%, F 100%. In EYFS 56% achieved a good level of development, down from 67% last year.

The Year 6 SATs performance of meeting expected standard or better improved slightly during the year across all areas. Targets from last year included improving scores in writing and the combined reading, writing and maths score. Writing went from 77% to 76%, reading from 77% to 79%, maths 67% to 76%, . The combined score went up by 18% to 63.6%. The national average combined score is 62%, increase from 61% on the previous year.

Bishopton PRU

At Bishopton PRU pupil outcomes are not published and there is no national comparison data available. It should be borne in mind that relatively small numbers are involved and there can be sharp fluctuations in the ability of the cohort year on year.

Following a year of high staff turnover and difficulty recruiting to specialist teaching positions, we are pleased that the outcomes in summer 2025 are broadly comparable to the previous year. There were 29 Y11 pupils this year compared with 20 from the previous year. Year 11 pupils tend to be the poorest attenders and the most prone to disengagement due to a long history of trauma and disrupted education.

The curriculum has been broadened for 2025/26 and we seek to avoid any pupil leaving the academy at the end of Y11 without some form recognised qualifications.

Bishopton PRU was inspected by Ofsted in May 2025. The school was graded as Requires Improvement in the areas of Quality of education and Personal development, a grade of Inadequate for Behaviour and Attitudes and Leadership and Management. The Trust are committed to working with the partners across the Local Authority and DfE to ensure the necessary improvements are made at a rapid pace.

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

The trust is committed to observing the importance of sector measures and indicators and use the Ofsted data dashboard and GOV.UK website which looks at measures such as success rates and level 3 RCU Midas data students and scores at EYFS, KS1 and 2 for primary pupils.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Protecting the success of the group

The objects of the Trust are to advance for the public benefit education in the United Kingdom by establishing, maintaining, carrying on, managing and developing Academies. Members and Trustees of Atomix Educational Trust always seek to act in a way most likely to promote the success of the Trust, and in doing so have regard to:

- The short and long term consequences of decision making by giving due regard to the Trust's risk management strategy at all times. This includes identifying any relevant risks and corresponding risk management arrangements when decision making.
- The interest of the Trust's employees, which are protected by applying School Teachers' Pay and Conditions, National Joint Council Pay and Conditions, Sixth Form College Teachers' Pay and Conditions and Sixth Form College Support Staff Pay and Conditions, depending on the job role.
- The need to foster relationships with parents, students, pupils and suppliers. The Trust enjoys positive relationships with its stakeholders and continues to engage with the wider community through social media, student/pupil voice and parent surveys.
- The impact of the Trust's operations on the community and environment. The Trust impacts positively on the communities it serves, first and foremost via the educational outcomes for its children. In addition, the Trust provides facilities for community use. The Trust is mindful of its impact on the environment and is exploring ways to reduce its carbon footprint, including upgrading the insulation to reduce energy usage at both College sites.
- Maintaining a reputation for high standards of business conduct which is monitored through a system of internal controls which are regularly reviewed through internal audit and overseen by the Finance and Audit Committee.
- The need to act fairly between all members of the Trust by applying policies consistently and performing equality impact assessments for all policy changes.

Financial review

Income for the year was £18,872,177 (2024: £21,398,962). Expenditure for the year amounted to £18,318,672 (2024: £17,041,652). The Trust generated a net surplus before other gains and losses in the year of £553,505 (2024: £4,357,310).

The trust had a loss on the latest pensions valuation of £104,855 (2024: loss of £1,609,166) leading to an increase in net funds of £448,650 (2024: £2,748,144). Details of principal funders are included in the funds note (note 22).

Reserves policy

The trust Reserves Policy was approved by the Trust Board in January 2023. The Trust are reviewing the current policy in line with DfE guidance and will put in place plans to ensure the development of the estate is sustained and that there are sufficient reserves in contingency. The trust has funds carried forward of £22,585,835 (2024: £22,137,185) of which £1,592,785 (2024: £1,083,650) are unrestricted funds and cash balances of £2,964,890 (2024: £2,412,240). The actual position of reserves (restricted general fund excluding pensions reserve plus unrestricted reserve) amounted to £1,892,412 (2024: £2,519,889).

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Investment policy

The Trust Investment Policy is included within the Trust Financial Regulations. The general policy objective is to invest the surplus funds prudently and not expose the Trust to an inappropriate level of risk. The investment priorities are.

- Security of the invested capital
- Liquidity of the invested capital

Funds exceeding those required to operate the day-to-day business effectively are invested with the current banker (Lloyds) and Close Brothers.

Principal risks and uncertainties

The trustees have considered the principal risks and uncertainties facing the trust, including; the increased cost to the trust of rising costs, a reduction in pupil numbers over time at Errington Primary and student numbers forecast across the colleges. The trust has put measures in place to mitigate these risks to an acceptable level.

The trust's risk management strategy recognises that risk management should be embedded within the daily operation of all trust activities. Through understanding risks, managers are more able to evaluate the impact of a particular decision or action on the achievement of the trust's objectives. The trust's risk management strategy does not focus on risk avoidance, but on the identification and management of an acceptable level of risk.

The risk register is the main reporting document used to inform trustees, management, staff and other stakeholders of the risks faced by the trust. A risk register is maintained for each academy within the trust, detailing the risks specific to that academy, as well as a risk register at trust level. The risk register shows the likelihood and impact of risks (scored using a consistent scoring system), control procedures, the senior manager responsible for the risk, monitoring procedure, action required, financial impact/contingency plan and developments. Risk registers are reviewed monthly by SLTs and the Central Executive Team to accommodate new risks and changes in assessment. The registers are monitored by the Finance and Audit Committee and approved annually by the Trust Board.

A comprehensive disaster recovery plan is maintained and updated annually. The plan includes contingency and business continuity plans and is tested regularly.

The trust reviewed its Risk Management Strategy in November 2023, with due regard to public expectations about governance, standards and openness. It is the role of the trustees to set the tone and culture of risk management within the trust and determine major decisions affecting the trust's risk profile and exposure. The Trust Board annually reviews the trust's approach to risk management, following consideration by the Finance and Audit Committee and approve changes or improvements to key elements of its processes and procedures.

This should include consideration of those risks impacting on trustees' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations.

Throughout the year trustees have considered risks which could impact on their responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations.

Internal Assurance

The Trust engage and audit firm WBG, to carry out internal audits across many areas of the Trust to support the Trustees in determining the principle risks and uncertainties which apply to the Trust. This work is overseen by the Finance and Audit Committee.

Fundraising

The trust only participates in low level fundraising. The purpose of this is not to fund the trust's core provision of education but support related activities and charities. This fundraising does not involve any professional fundraisers and is only based on voluntary donations from the trust's stakeholders. Any complaints regarding fundraising should be referred to the trusts complaints policy. The trust does not promote any intrusive or persistent fundraising approaches and wishes to ensure the safeguarding and protection of the public, including vulnerable people.

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Streamlined energy and carbon reporting

	2025	2024
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year	3,701,690	3,243,621
	<u> </u>	<u> </u>
	2025	2024
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	344.00	339.00
- Fuel consumed for owned transport	4.00	6.00
	<u> </u>	<u> </u>
	348.00	345.00
Scope 2 - indirect emissions		
- Electricity purchased	322.00	504.00
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the group	-	-
	<u> </u>	<u> </u>
Total gross emissions	670.00	849.00
	<u> </u>	<u> </u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.30	0.39
	<u> </u>	<u> </u>

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government’s Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

- Roof replacements and enhanced roof insulation at Stockton Sixth Form College, Prior Pursglove College and Errington Primary School
- Live monitoring of energy data
- LED installations across Prior Pursglove, Stockton Sixth Form and Errington Primary School
- New building development at Bishopton Pupil Referral Unit has been completed
- Solar feasibility studies continue to be reviewed
- Tree planting across Prior Pursglove and Stockton Sixth Form
- Beekeeping introduced at Errington Primary school
- EV chargers feasibility studies
- Introduction of mixed recycling and food waste collections
- Development of a 5 year Asset Management Plan

ATOMIX EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

At its inception, the Trust's aims were to establish an all-through provision covering key stages 1 - 5 and beyond. Through the work the Trust has undertaken over the last academic year to strengthen and bolster the offer provided to our existing academies, we believe that the Trust is in a strong position to allow for further growth, collaboration and sharing of best practice across a range of settings.

We expect a mixture of internal and external growth over the next academic year. There are plans in place to increase capacity by our ability to offer more services and deliver a broader curriculum across all our existing settings. In addition, the Trust is actively seeking opportunities for external growth by increasing the number of schools and educational settings across all phases to join the Trust.

Auditor

In so far 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.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 19 December 2025 and signed on its behalf by:

Signed by:



0DC6039E9028434:.....

T Blades

Chair of the board

Signed by:



43AA0633902A41B:.....

Dr N Munro

CEO

ATOMIX EDUCATIONAL TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Atomix Educational Trust and the Secretary of State for Education. The accounting officer 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. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Dr A Brockbank (Resigned 1 October 2024)	1	1
Dr K Hurst (Resigned 1 October 2024)	1	1
S Moyo (Resigned 30 September 2025)	4	4
T Blades (Chair of the board)	4	4
Dr N Munro (CEO)	4	4
M Tilling (Resigned 19 August 2025)	4	4
D Allred (Appointed 17 September 2025)	0	0
R Barrett (Appointed 28 August 2025)	0	0
C Glover (Appointed 24 October 2024)	0	0
J Heenan (Appointed 28 August 2025)	0	0
M Illingworth (Appointed 16 October 2025)	0	0
T Livingstone (Appointed 28 August 2025)	0	0
G Mcleave (Appointed 19 December 2024 and resigned 4 November 2025)	1	2
M Watson (Appointed 6 May 2025 and resigned 29 October 2025)	1	1

Conflicts of interest

The trust maintains an up-to-date and complete register of interests for Members, Trustees and Local Governors. The registers are published on the trust website and shared with key trust staff in order that any potential conflicts of interest are identified and managed appropriately. The finance team review all requests for new suppliers against the register of interests and staff are asked to declare any known potential conflict of interest when procuring goods with a supplier for the first time.

Members, Trustees and Governors are asked to declare any conflicts of interest as a standing item on each meeting agenda.

ATOMIX EDUCATIONAL TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews

The Board of Trustees has a Local Governing Body (LGB) for Prior Pursglove and Stockton Sixth Form College, a LGB for Errington Primary School and a LGB for Bishopton PRU. The LGBs have powers delegated to them under a Scheme of Delegation. Full details are provided on the Atomix Educational Trust website, www.atomix.ac.uk.

The Board of Trustees approved and updated the Scheme of Delegation and Governance Handbook throughout the year. It considers its strategic plan at each meeting and its obligations around: finance; governance; safeguarding and monitoring the LGB and Academies performance.

The Board of Trustees has three committees: Performance Management Committee, Finance and Audit Committee and a Trust Improvement Committee.

The Performance Management Committee is also a committee of the main Board of Trustees. Its purpose is to advise on such matters relating to membership and appointments as the Board of Trustees may remit to the committee, for gathering, screening and short-listing nominations in respect of vacancies across the trust and for determining the process whereby candidates are nominated or elected. The Performance Management Committee also determines the pay, terms and conditions of designated Senior Post Holders and report annually through the Chair of the Board of Trustees to the Board of Trustees.

The Performance Management Committee has considered: trustee/ governor terms of office; resignations and vacancies; recommended appointments to the appropriate bodies; monitored attendance of governors and trustees; approved governor and trustee self-evaluation processes; recommended policies to the Board of Trustees or LGB's (where appropriate) and recommended the appointment of the Stockton Borough Council Governance Support Service as Clerk. The Search, Governance and Remuneration Committee has also considered remuneration and pay.

Dr N Munro was invited to and attended two meetings of the Trust Improvement Committee to present reports.

Trustees	Meetings attended	Out of possible
T Blades	4	4
S Moyo	4	4
M Tilling	3	3

The Finance and Audit Committee is a committee of the main Board of Trustees. Its purpose is to advise the Board of Trustees on the adequacy and effectiveness of the trust's systems of internal control and its arrangements for risk management, control and governance processes and securing value for money.

During the year the Finance and Audit Committee has reviewed: the Reports and Financial Statements for Atomix Educational Trust for the year ended 31 August 2025; regularity audit; external audit and management report, with all recommendations being made to the Board of Trustees for approval.

The Finance and Audit Committee has also considered: internal audit reports; progress on audit recommendations; the risk register and risk management and management accounts. The Finance and Audit Committee recommended a budget to the Board of Trustees for approval.

A representative from Wylie & Bisset LLP was invited to and attended one out of two meetings of the Finance and Audit Committee. A representative from Azets Audit Services was invited to and attended one out of two meetings. Dr N Munro and L Parker were invited to and attended all meetings of the Finance and Audit Committee to present reports.

ATOMIX EDUCATIONAL TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Meetings attended	Out of possible
S Moyo (Resigned 30 September 2025)	2	2
M Tilling (Resigned 19 August 2025)	2	2
C Glover (Appointed 24 October 2024)	2	2

The Trust Improvement Committee is a committee of the main board of Trustees. The committee is specifically tasked with monitoring and driving the educational success of the Trust, acting as a crucial link between the Board of Trustees and academy performance against national benchmarks, such as Ofsted inspection outcomes. The committee ensures that performance is continuously evaluated based on key indicators, including examination and key stage results, allowing the board to understand and assess the overall achievements and performance of the Trust. This focus is central to realising the charitable object of advancing education by fostering high quality teaching and maximizing outcomes and opportunities for all learners.

Furthermore, the committee assumes a key role in driving up standards within the educational provision by maintaining a strategic oversight of the curriculum. Its mandate includes reviewing strategies to ensure the trust offers a broad and balanced curriculum required to prepare students for a 21st-century world. By committing to sharing good practice to further improve teaching and learning, the committee actively supports the strategic objectives of removing barriers to achievement and promoting the highest aspirations for all students across the trust's academies.

Dr N Munro and Dr S Dobson Waters were invited to and attended all meetings of the Trust Improvement Committee to present reports.

Trustees	Meetings attended	Out of possible
S Moyo (Resigned 30 September 2025)	1	2
T Blades (Chair of the board)	2	2
M Tilling (Resigned 19 August 2025)	0	2
C Glover (Appointed 24 October 2024)	2	2
G Mcleave (Appointed 19 December 2024 and resigned 4 November 2025)	1	2

Review of value for money

As accounting officer, the Chief Executive had responsibility for ensuring that the Trust delivered good value in the use of public resources during the period. 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 tax payers' resources received.

ATOMIX EDUCATIONAL TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Continued efficiencies gained by staff working cross-sites.
- All contracts are reviewed as they become due for renewal to ensure they offer best value for money. New contracts have been negotiated with additional savings being achieved through cross-site procurement.
- All orders are placed centrally by the finance department and value for money is considered when placing all orders, regardless of cost. Savings are made through experience, use of available discount codes, knowledge of suppliers and procurement exercises.

Accounting officers should consider demonstrating how they have effectively used relevant funding to ensure the trust's estate is safe, well-maintained, and complies with regulations.

The Accounting Officer has effectively used relevant funding to ensure the trust's estate is safe, well-maintained and complies with regulations. The trust buys in external expert reviews to ensure compliance with health and safety, including fire, regulations. Any recommendations arising are implemented in a timely manner.

A balanced budget is prepared which allocates sufficient funds to premises running and maintenance costs at each trust site. Funds are allocated in accordance with items identified as priorities in the estates management strategy, alongside routine maintenance costs and bought-in service level agreements to ensure compliance with relevant regulations.

During the year trustees authorised a condition improvement request through the Department for Education which included a significant contribution from trust funds and this was successfully awarded in May 2024. This decision has seen replacement roofs to a significant portion of Prior Pursglove College and Errington School.

Further investment will be made if the Trust continues to be successful in being awarded CIF bids.

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

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

ATOMIX EDUCATIONAL TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Trustees has considered the need for a specific internal audit function and appointed Wylie and Bisset LLP to perform the function during the year. Reviews have taken place throughout the year, with reports presented to the Finance and Audit Committee and the Trust Board.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. The areas reviewed during the year include:

- Estates
- Funding Review
- Governance
- Risk Management
- Procurement
- Follow up of Outstanding Recommendations

The programme of work was completed as planned with one high, 5 medium and 12 low graded control issues arising as a result of the internal auditors work.

On a termly basis, the auditor reports to the board of trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. On an annual basis, the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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

- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the group who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor;
- correspondence from DfE, eg financial notice to improve/notice to improve (FNtI/NtI) and 'minded to' letters.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the group has an adequate and effective framework for governance, risk management and control, subject to the item noted within the Accounting Officers statement of regularity.

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

Signed by:

T Blades
Chair of the board

Signed by:

Dr N Munro
CEO

ATOMIX EDUCATIONAL TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2025

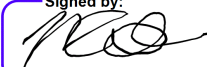
As accounting officer of Atomix Educational Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the group 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 group, or material non-compliance with the framework of authorities.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and DfE. If any instances are identified after the date of this statement, these will be notified to the board of trustees and DfE:

Non-financial issues

- The Trust has failed to share management accounts with the chair every month in breach of the Academy Trust Handbook [2.19]

Signed by:

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Dr N Munro

Accounting Officer

22 December 2025

Date:

ATOMIX EDUCATIONAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

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

Company law requires the 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 that 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.

19 December 2025

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

Signed by:

00C6039E9028434...
T Blades
Chair of the board

Signed by:

43A A8633902A41B...
Dr N Munro
CEO

ATOMIX EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATOMIX EDUCATIONAL TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

ATOMIX EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATOMIX EDUCATIONAL TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have noted nothing to report in respect of the following matters where the Companies Act 2006 or the Post 16 Audit Code of Practice issued by the Education and Skills Funding Agency 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; and
- conclusions relating to the appropriateness of the use of the going concern basis of accounting and disclosures of material uncertainties, subject to the requirements of ISA 570 Going Concern, and whether the auditor has concluded that there is a material misstatement in other information, subject to the requirements of ISA 720 The Auditor's Responsibilities Relating to Other Information, are not considered appropriate.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 group'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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

ATOMIX EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATOMIX EDUCATIONAL TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the Charities Act 2011 and UK Companies Act.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- enquiries of management about any actual or potential litigation and claims;
- enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reading correspondence with regulators including the OFSTED;
- reviewing minutes of those charged with governance;
- reviewing internal assurance reports; and
- reviewing financial statement disclosures and testing support documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ATOMIX EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATOMIX EDUCATIONAL TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Use of our report

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

Signed by:

Azets Audit Services

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Brian Laidlaw BA CA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

22 December 2025

.....

Chartered Accountants
Statutory Auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

ATOMIX EDUCATIONAL TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ATOMIX EDUCATIONAL TRUST AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 8 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, 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 Atomix Educational 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 Atomix Educational 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 Atomix Educational 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 Atomix Educational Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Atomix Educational Trust and the reporting accountant

The accounting officer is responsible, under the requirements of Atomix Educational 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 period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

ATOMIX EDUCATIONAL TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ATOMIX EDUCATIONAL TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

- Review of Governing Body and committee minutes;
- Review of available internal assurance reports;
- Completion of self assessment questionnaire by the Accounting Officer;
- Discussions with the Accounting Officer and finance team;
- Review documentation provided to Governors and Accounting Officer setting our responsibilities;
- Obtained a formal letter of representation detailing the responsibilities of Governors;
- Review of payroll, purchases and expense claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review of cash payments for unusual transactions;
- Review of purchasing card transactions;
- Review of register of interests;
- Review of related party transactions;
- Review of borrowing arrangements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review of gifts and hospitality on a sample basis to ensure in line with policy; and
- Consideration of governance issues.

Conclusion

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

- The Trust has failed to share management accounts with the chair every month in breach of the Academy Trust Handbook [2.19]

Signed by:

Azets Audit Services

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Reporting Accountant

Azets Audit Services

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

22 December 2025

Date:

ATOMIX EDUCATIONAL TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	189,103	200,100	1,457,253	1,846,456	5,607,575
Charitable activities:						
- Funding for educational operations	4	116,863	16,450,022	-	16,566,885	15,490,193
Other trading activities	5	369,958	-	-	369,958	223,023
Investments	6	88,878	-	-	88,878	78,171
Total		<u>764,802</u>	<u>16,650,122</u>	<u>1,457,253</u>	<u>18,872,177</u>	<u>21,398,962</u>
Expenditure on:						
Raising funds	7	253,841	-	-	253,841	182,374
Charitable activities:						
- Educational operations	9	1,826	17,351,164	711,841	18,064,831	16,859,278
Total	7	<u>255,667</u>	<u>17,351,164</u>	<u>711,841</u>	<u>18,318,672</u>	<u>17,041,652</u>
Net income/(expenditure)		509,135	(701,042)	745,412	553,505	4,357,310
Transfers between funds	22	-	(303,633)	303,633	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	24	-	(104,855)	-	(104,855)	(1,609,166)
Net movement in funds		509,135	(1,109,530)	1,049,045	448,650	2,748,144
Reconciliation of funds						
Total funds brought forward		1,083,650	1,088,654	19,964,881	22,137,185	19,389,041
Total funds carried forward		<u>1,592,785</u>	<u>(20,876)</u>	<u>21,013,926</u>	<u>22,585,835</u>	<u>22,137,185</u>

ATOMIX EDUCATIONAL TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

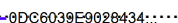
Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds £	General £	Fixed asset £	2024 £
Income and endowments from:					
Donations and capital grants	3	173,259	82,345	5,351,971	5,607,575
Charitable activities:					
- Funding for educational operations	4	117,395	15,372,798	-	15,490,193
Other trading activities	5	223,023	-	-	223,023
Investments	6	78,171	-	-	78,171
Total		<u>591,848</u>	<u>15,455,143</u>	<u>5,351,971</u>	<u>21,398,962</u>
Expenditure on:					
Raising funds	7	182,374	-	-	182,374
Charitable activities:					
- Educational operations	9	4,675	16,252,709	601,894	16,859,278
Total	7	<u>187,049</u>	<u>16,252,709</u>	<u>601,894</u>	<u>17,041,652</u>
Net income/(expenditure)		404,799	(797,566)	4,750,077	4,357,310
Transfers between funds	22	-	(1,007,025)	1,007,025	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	24	-	(1,609,166)	-	(1,609,166)
Net movement in funds		404,799	(3,413,757)	5,757,102	2,748,144
Reconciliation of funds					
Total funds brought forward		678,851	4,502,411	14,207,779	19,389,041
Total funds carried forward		<u>1,083,650</u>	<u>1,088,654</u>	<u>19,964,881</u>	<u>22,137,185</u>

ATOMIX EDUCATIONAL TRUST**CONSOLIDATED BALANCE SHEET****AS AT 31 AUGUST 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	13		2		387
Tangible assets	15		19,812,203		19,964,881
			<u>19,812,205</u>		<u>19,965,268</u>
Current assets					
Debtors	17	1,822,806		1,026,077	
Investments	16	-		1,000,000	
Cash at bank and in hand		2,964,890		2,412,240	
		<u>4,787,696</u>		<u>4,438,317</u>	
Current liabilities					
Creditors: amounts falling due within one year	18	(1,676,071)		(1,887,138)	
Net current assets			<u>3,111,625</u>		<u>2,551,179</u>
Total assets less current liabilities			<u>22,923,830</u>		<u>22,516,447</u>
Creditors: amounts falling due after more than one year	19		(17,492)		(31,678)
Provisions for liabilities	21		(320,503)		(347,584)
Net assets excluding defined benefit pension scheme asset			<u>22,585,835</u>		<u>22,137,185</u>
Funds of the group:					
Restricted funds	22				
- Fixed asset funds			21,013,926		19,964,881
- Restricted income funds			299,627		1,436,239
- Pension reserve			(320,503)		(347,585)
Total restricted funds			<u>20,993,050</u>		<u>21,053,535</u>
Unrestricted income funds	22		1,592,785		1,083,650
Total funds			<u>22,585,835</u>		<u>22,137,185</u>

The financial statements on pages 24 to 58 were approved by the trustees and authorised for issue on 19 December 2025 and are signed on their behalf by:

Signed by:

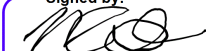
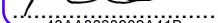



T Blades

Chair of the board

Company registration number 10743632

Signed by:

Dr N Munro

CEO

ATOMIX EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	15		19,812,203		19,964,881
Investments	14		1		1
			<u>19,812,204</u>		<u>19,964,882</u>
Current assets					
Debtors	17	1,969,778		1,125,495	
Investments	16	-		1,000,000	
Cash at bank and in hand		2,863,266		2,383,777	
		<u>4,833,044</u>		<u>4,509,272</u>	
Current liabilities					
Creditors: amounts falling due within one year	18	(1,660,113)		(1,877,841)	
Net current assets			<u>3,172,931</u>		<u>2,631,431</u>
Total assets less current liabilities			<u>22,985,135</u>		<u>22,596,313</u>
Creditors: amounts falling due after more than one year	19		(17,492)		(31,678)
Provisions for liabilities	21		(320,503)		(347,584)
Net assets excluding pension asset			<u>22,647,140</u>		<u>22,217,051</u>
Funds of the group:					
Restricted funds	22				
- Fixed asset funds			21,013,926		19,964,881
- Restricted income funds			299,627		1,436,239
- Pension reserve			(320,503)		(347,585)
Total restricted funds			<u>20,993,050</u>		<u>21,053,535</u>
Unrestricted income funds	22		<u>1,654,090</u>		<u>1,163,516</u>
Total funds			<u>22,647,140</u>		<u>22,217,051</u>

The financial statements on pages 24 to 58 were approved by the trustees and authorised for issue on 19 December 2025 and are signed on their behalf by:

Signed by:

Tim Blades

ODC6039E9028434...
T Blades

Chair of the board

Signed by:

Dr N Munro

437A8633902A41B...
Dr N Munro

CEO

Company registration number 10743632 (England and Wales)

ATOMIX EDUCATIONAL TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash used in operating activities	25	(1,405,945)		(10,725)	
Cash flows from investing activities					
Dividends, interest and rents from investments		88,878		78,171	
Capital grants from DfE Group		1,457,253		490,445	
Purchase of tangible fixed assets		(559,163)		(1,522,408)	
Purchase of investments		1,000,000		-	
Net cash provided by/(used in) investing activities		<u>1,986,968</u>		<u>(953,792)</u>	
Cash flows from financing activities					
Repayment of other loan		(28,373)		(28,373)	
Net cash used in financing activities		<u>(28,373)</u>		<u>(28,373)</u>	
Net increase/(decrease) in cash and cash equivalents in the reporting period		552,650		(992,890)	
Cash and cash equivalents at beginning of the year		2,412,240		3,405,130	
Cash and cash equivalents at end of the year		<u><u>2,964,890</u></u>		<u><u>2,412,240</u></u>	

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 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.

1.1 Basis of preparation

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

These financial statements are prepared in sterling which is the functional currency of the entity,

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The 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 group has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the academy trust and its sole subsidiary undertaking. These are adjusted, where appropriate, to conform to group accounting policies. As a consolidated group statement of financial activities (incorporating the income and expenditure account) is published, a separate statement of financial activities (incorporating the income and expenditure account) for the parent academy trust is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

The academy trust made a surplus/(deficit) of £430,089 (2024 - £2,766,128).

1.4 Associated undertakings

The financial statements include the results of Tees Valley Collaborative Enterprises Limited, a wholly owned subsidiary. Further details of the subsidiary and its results are set out in the notes to the financial statements. Profits generated by the subsidiary will be passed to the academy trust via gift aid.

1.5 Income

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

Grants

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

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Sponsorship income

Sponsorship income provided to the group 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 group has provided the goods or services.

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

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

1.6 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the group 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 group's educational operations, including support costs and costs relating to the governance of the group apportioned to charitable activities.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

1.7 Intangible fixed assets and amortisation

Intangible assets costing £3,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

- Goodwill 5 years

1.8 Tangible fixed assets and depreciation

Assets costing £3,000 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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	50 years straight line
Leasehold land and buildings	50 years straight line
Computer equipment	3-5 years straight line
Fixtures, fittings & equipment	3-10 years straight line

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

1.9 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 group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Provisions

Provisions are recognised when the group 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.

1.11 Leased assets

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.12 Investments

The academy trust's shareholding in the wholly owned subsidiary, Tees Valley Collaborative Enterprises Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Cash deposits in excess three months represent current, savings and call deposit account balances, which past experience has shown to be stable and of a long term nature.

1.13 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.14 Taxation

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

1.15 Pensions benefits

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

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

1.16 Fund accounting

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

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

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

1.17 Enhanced pension provision

The actual cost of any enhanced ongoing pension to a former member of staff is paid by an academy trust annually. An estimate of the expected future cost of any enhancement to the ongoing pension of a former member of staff is charged in full to the academy trust's income in the year that the member of staff retires. In subsequent years a charge is made to provisions in the balance sheet.

1.18 Agency accounting

The group 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 trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The group 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, 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 UK corporate bond yields at 31 August 2023 were at their highest levels for many years, and remain at a similar level at 31 August 2025, resulting in higher accounting discount rates at the year end. This places a significantly lower value on the pension obligations compared to last year and will be one of the main reasons a net asset has been reported. We have ensured that our assumptions are appropriate for the Trust and the valuation has been based on the following estimates:

- There is a minimum funding requirement in relation to LGPS
- There is the ability to recover a surplus through the ability to reduce future contributions (not refund)
- In calculating the surplus, the present value of current and past service costs is offset against the future contributions over the future period
- The present values in the above calculations are calculated using an annuity representing participation into perpetuity.

There is no known intention to exit the LGPS and therefore the economic benefit of a refund would be highly unlikely and on that basis recognition of an asset is considered inappropriate. We have however considered the economic benefit available to the Trust as a future contribution reduction and whether it is appropriate to recognise the net asset in full. Under FRS 102, a net asset restriction may apply as the prevailing view is that a minimum funding requirement for future service exists in the LGPS. We requested our actuaries consider the impact of the minimum funding requirement on the asset ceiling and as a result we have restricted the asset based upon an asset restriction calculation. We consider this to be appropriate and a more accurate reflection of the pension positions as at the 31 August 2025.

Critical areas of judgement

In assessing whether there have been any indicators of impairment of assets the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

Assessing indicator of impairment.

In assessing whether there have been any indicators of impairment of assets the trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Private sponsorship	-	200,100	200,100	71,297
Donated fixed assets	-	-	-	4,861,526
Capital grants	-	1,457,253	1,457,253	490,445
Other donations	189,103	-	189,103	184,307
	<u>189,103</u>	<u>1,657,353</u>	<u>1,846,456</u>	<u>5,607,575</u>

4 Funding for the group's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	13,010,953	13,010,953	12,323,279
Other DfE/ESFA grants:				
- UIFSM	-	20,344	20,344	23,555
- Pupil premium	-	134,373	134,373	135,565
- PE and sports grants	-	17,750	17,750	17,910
- Teachers' pay and pension grants	-	736,790	736,790	579,659
- Others	-	1,021,258	1,021,258	356,689
	<u>-</u>	<u>14,941,468</u>	<u>14,941,468</u>	<u>13,436,657</u>
Other government grants				
Local authority grants	-	1,508,554	1,508,554	1,897,329
	<u>-</u>	<u>1,508,554</u>	<u>1,508,554</u>	<u>1,897,329</u>
COVID-19 additional funding				
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	38,812
	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,812</u>
Other incoming resources	<u>116,863</u>	<u>-</u>	<u>116,863</u>	<u>117,395</u>
Total funding	<u>116,863</u>	<u>16,450,022</u>	<u>16,566,885</u>	<u>15,490,193</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	97,172	-	97,172	56,317
Subsidiary income	272,786	-	272,786	166,706
	<u>369,958</u>	<u>-</u>	<u>369,958</u>	<u>223,023</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	88,878	-	88,878	78,171
	<u>88,878</u>	<u>-</u>	<u>88,878</u>	<u>78,171</u>

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	253,841	253,841	182,374
Academy's educational operations					
- Direct costs	10,470,662	-	660,798	11,131,460	9,881,545
- Allocated support costs	2,592,448	2,088,397	2,252,526	6,933,371	6,977,733
	<u>13,063,110</u>	<u>2,088,397</u>	<u>3,167,165</u>	<u>18,318,672</u>	<u>17,041,652</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	31,422	22,758
Depreciation of tangible fixed assets	711,841	601,895
Amortisation of intangible fixed assets	385	2,315
Fees payable to auditor for:		
- Audit	19,250	17,500
- Other services	7,950	4,750
Net interest on defined benefit pension liability	(104,316)	(62,572)
	<u>711,841</u>	<u>601,895</u>

8 Central services

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

- Finance;
- IT services;
- Payroll; and
- Human resources.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Central services

(Continued)

The group charges for these services on the following basis:

- As a percentage of GAG income: 4%

The amounts charged during the year were as follows:

	2025 £	2024 £
Tees Valley Collaborative Enterprises Limited	-	-
Prior Pursglove and Stockton Sixth Form College	568,176	388,115
Errington Primary School	56,376	41,029
Bishopton PRU	44,004	28,000
	<u>668,556</u>	<u>457,144</u>

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	-	11,131,460	11,131,460	9,881,545
Support costs				
Educational operations	1,826	6,931,545	6,933,371	6,977,733
	<u>1,826</u>	<u>18,063,005</u>	<u>18,064,831</u>	<u>16,859,278</u>

Analysis of support costs

	2025 £	2024 £
Support staff costs	2,715,811	2,964,266
Depreciation and amortisation	712,226	604,210
Technology costs	128,114	112,605
Premises costs	1,376,171	1,457,610
Legal costs	96,430	94,765
Other support costs	1,822,293	1,710,787
Governance costs	82,326	33,490
	<u>6,933,371</u>	<u>6,977,733</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	9,287,785	8,549,515
Social security costs	1,051,636	852,078
Pension costs	2,181,488	1,890,343
	<hr/>	<hr/>
Staff costs - employees	12,520,909	11,291,936
Agency staff costs	482,848	455,997
Staff restructuring costs	59,353	179,655
	<hr/>	<hr/>
Staff development and other staff costs	13,063,110	11,927,588
	123,363	262,185
	<hr/>	<hr/>
Total staff expenditure	13,186,473	12,189,773
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	28,630	52,015
Severance payments	30,723	-
Other restructuring costs	-	127,640
	<hr/>	<hr/>
	59,353	179,655
	<hr/> <hr/>	<hr/> <hr/>

The subsidiary undertaking incurred total staff costs of £232,646 (2024 - £171,391).

Severance payments

The group paid 1 severance payments in the year, disclosed in the following bands:

£25,001 - £50,000 1

Staff numbers

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

	2025 Number	2024 Number
Teachers	143	135
Administration and support	157	145
Management	6	8
	<hr/>	<hr/>
	306	288
	<hr/> <hr/>	<hr/> <hr/>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Staff

(Continued)

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	10	5
£70,001 - £80,000	6	4
£80,001 - £90,000	2	1
£130,001 - £140,000	1	-
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the group comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the group was £1,009,485 (2024: £581,206).

11 Trustees' remuneration and expenses

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

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

Dr Nichole Munro (CEO and Trustee):

Remuneration: £130,000 - £135,000 (2024 - £80,000 - £90,000)

Employers pension contributions: £35,000 - £40,000 (2024 - £20,000 - £25,000)

During the year ended 31 August 2025, travel and subsistence expenses totalling £1,002 (2024 - £1,599) were reimbursed or paid directly to 1 trustees (2024 - 2).

12 Trustees' and officers' insurance

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

In accordance with normal commercial practice, the group has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on group business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2025 was £500 (2024: £500). The cost of this insurance is included in the total insurance cost.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

13 Intangible fixed assets Group

	Goodwill £
Cost	
At 1 September 2024 and at 31 August 2025	11,575
Amortisation	
At 1 September 2024	11,188
Charge for year	385
At 31 August 2025	11,573
Carrying amount	
At 31 August 2025	2
At 31 August 2024	387

Academy trust

The academy trust has no intangible assets

14 Fixed asset investments

Historical cost:

At 31 August 2025	1
At 31 August 2024	1

Holdings of more than 20%

The group holds more than 20% of the share capital of the following undertakings:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Tees Valley Collaborative Enterprises Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal activities	Capital and reserves	Profit/(loss) for the year
	£	£
Tees Valley Collaborative Enterprises Limited	(61,305)	18,560

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Fixed asset investments

(Continued)

For the year ending 31 August 2025 the subsidiary was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

15 Tangible fixed assets

Group

	Land and buildings	Leasehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2024	14,622,224	6,046,526	921,323	1,681,896	23,271,969
Additions	222,662	41,668	65,259	229,574	559,163
At 31 August 2025	14,844,886	6,088,194	986,582	1,911,470	23,831,132
Depreciation					
At 1 September 2024	1,946,029	106,188	579,659	675,212	3,307,088
Charge for the year	354,277	22,813	99,140	235,611	711,841
At 31 August 2025	2,300,306	129,001	678,799	910,823	4,018,929
Net book value					
At 31 August 2025	12,544,580	5,959,193	307,783	1,000,647	19,812,203
At 31 August 2024	12,676,195	5,940,338	341,664	1,006,684	19,964,881

Academy trust

	Land and buildings	Leasehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2024	14,622,224	6,046,526	921,323	1,676,471	23,266,544
Additions	222,662	41,668	65,259	229,574	559,163
At 31 August 2025	14,844,886	6,088,194	986,582	1,906,045	23,825,707
Depreciation					
At 1 September 2024	1,946,029	106,188	579,659	669,787	3,301,663
Charge for the year	354,277	22,813	99,140	235,611	711,841
At 31 August 2025	2,300,306	129,001	678,799	905,398	4,013,504
Net book value					
At 31 August 2025	12,544,580	5,959,193	307,783	1,000,647	19,812,203
At 31 August 2024	12,676,195	5,940,338	341,664	1,006,684	19,964,881

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Current asset investments

	Group			Academy trust
	2025 £	2024 £	2025 £	2024 £
Fixed term deposits	-	1,000,000	-	1,000,000

17 Debtors

	Group			Academy trust
	2025 £	2024 £	2025 £	2024 £
Trade debtors	50,919	94,653	44,752	90,656
Amounts owed by group undertakings	-	-	153,139	103,649
VAT recoverable	56,486	135,403	56,486	135,403
Other debtors	441	413	441	413
Prepayments and accrued income	1,714,960	795,608	1,714,960	795,374
	1,822,806	1,026,077	1,969,778	1,125,495

18 Creditors: amounts falling due within one year

	Group			Academy trust
	2025 £	2024 £	2025 £	2024 £
Other loans	14,186	28,373	14,186	28,373
Trade creditors	368,226	320,903	368,226	320,903
Other taxation and social security	253,472	190,388	250,417	187,808
Other creditors	617,570	709,146	615,344	706,034
Accruals and deferred income	422,617	638,328	411,940	634,723
	1,676,071	1,887,138	1,660,113	1,877,841

Loans of £84,000 from Salix which is provided on the following terms: Salix Energy Efficiency loan - Interest free loan repayable through GAG in 6-monthly installments of £12,000 from March 2020.

Loans of £32,797 from Salix which is provided on the following terms: Salix Energy Efficiency loan - Interest free loan repayable through GAG in 6-monthly installments of £2,186 from March 2022.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Deferred income (Continued)

Academy trust

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	134,371	137,992
	<u>134,371</u>	<u>137,992</u>
Deferred income at 1 September 2024	137,992	116,608
Released from previous years	(137,992)	(116,608)
Resources deferred in the year	134,371	137,992
	<u>134,371</u>	<u>137,992</u>
Deferred income at 31 August 2025	<u>134,371</u>	<u>137,992</u>

At the balance sheet date, the academy trust was holding funds received in advance for rent at the Stockton site, rates relief grants in respect of Prior Pursglove and Errington sites, LA high needs income and core schools budget grant in respect of Prior Pursglove and UIFSM income in respect of Errington.

21 Provisions for liabilities

	Group	Academy trust
	2025	2025
	£	£
At 1 September 2024	347,585	347,585
Benefits paid	(36,561)	(36,561)
Interest costs	16,684	16,684
Actuarial (gains)/losses	(7,205)	(7,205)
	<u>320,503</u>	<u>320,503</u>
At 31 August 2025	<u>320,503</u>	<u>320,503</u>

The enhanced pension provision relates to the cost of staff who have already left the college's employ and commitments for reorganisation costs from which the college cannot reasonably withdraw at the balance sheet date.

The principal assumptions for this calculation are:

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	5.50	4.80
Rate of increase for pensions in payment/inflation	2.70	2.80
	<u>5.50</u>	<u>4.80</u>
	<u>2.70</u>	<u>2.80</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds Group

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	1,415,239	13,010,953	(13,831,932)	(303,633)	290,627
UIFSM	-	20,344	(20,344)	-	-
Pupil premium	-	134,373	(134,373)	-	-
Other DfE/ESFA grants	12,000	1,775,798	(1,787,798)	-	-
Other government grants	9,000	1,508,554	(1,508,554)	-	9,000
Other restricted funds	-	200,100	(200,100)	-	-
Pension reserve	(347,585)	-	131,937	(104,855)	(320,503)
	<u>1,088,654</u>	<u>16,650,122</u>	<u>(17,351,164)</u>	<u>(408,488)</u>	<u>(20,876)</u>
Restricted fixed asset funds					
Inherited on conversion	7,572,250	-	(392,176)	606,937	7,787,011
DfE group capital grants	6,246,561	1,457,253	(220,841)	(525,761)	6,957,212
Capital expenditure from GAG	1,284,544	-	(88,939)	(242,145)	953,460
Private sector capital sponsorship	4,861,526	-	(9,885)	464,602	5,316,243
	<u>19,964,881</u>	<u>1,457,253</u>	<u>(711,841)</u>	<u>303,633</u>	<u>21,013,926</u>
Total restricted funds	<u>21,053,535</u>	<u>18,107,375</u>	<u>(18,063,005)</u>	<u>(104,855)</u>	<u>20,993,050</u>
Unrestricted funds					
General funds	1,163,515	492,016	(1,453)	12	1,654,090
Subsidiary	(79,865)	272,786	(254,214)	(12)	(61,305)
	<u>1,083,650</u>	<u>764,802</u>	<u>(255,667)</u>	<u>-</u>	<u>1,592,785</u>
Total funds	<u>22,137,185</u>	<u>18,872,177</u>	<u>(18,318,672)</u>	<u>(104,855)</u>	<u>22,585,835</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

Academy trust

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	1,415,239	13,010,953	(13,831,932)	(303,633)	290,627
UIFSM	-	20,344	(20,344)	-	-
Pupil premium	-	134,373	(134,373)	-	-
Other DfE/ESFA grants	12,000	1,775,798	(1,787,798)	-	-
Other government grants	9,000	1,508,554	(1,508,554)	-	9,000
Other restricted funds	-	200,100	(200,100)	-	-
Pension reserve	(347,585)	-	131,937	(104,855)	(320,503)
	<u>1,088,654</u>	<u>16,650,122</u>	<u>(17,351,164)</u>	<u>(408,488)</u>	<u>(20,876)</u>
Restricted fixed asset funds					
Inherited on conversion	7,572,250	-	(392,176)	606,937	7,787,011
DfE group capital grants	6,246,561	1,457,253	(220,841)	(525,761)	6,957,212
Capital expenditure from GAG	1,284,544	-	(88,939)	(242,145)	953,460
Private sector capital sponsorship	4,861,526	-	(9,885)	464,602	5,316,243
	<u>19,964,881</u>	<u>1,457,253</u>	<u>(711,841)</u>	<u>303,633</u>	<u>21,013,926</u>
Total restricted funds	<u>21,053,535</u>	<u>18,107,375</u>	<u>(18,063,005)</u>	<u>(104,855)</u>	<u>20,993,050</u>
Unrestricted funds					
General funds	<u>1,163,516</u>	<u>492,015</u>	<u>(1,441)</u>	<u>-</u>	<u>1,654,090</u>
Total funds	<u>22,217,051</u>	<u>18,599,390</u>	<u>(18,064,446)</u>	<u>(104,855)</u>	<u>22,647,140</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

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

The General Annual Grant (GAG) must be used for the normal running costs of the Trust. 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 the balance sheet date.

A start up grant was received from the ESFA as a result of the conversion to academy status. The full grant was allocated.

Other DfE/ESFA grants include teachers pay and pension grants, pupil premium, PE and sports grant and other DfE/ESFA grants.

Other government grants comprise funding received from the Local Authority.

The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund. Staff costs are paid from this fund, including contributions to Local Government Pension Scheme ('LGPS') and the pension liability has therefore been aligned with these funds. The restricted funds are in deficit as a result of the deficit on the LGPS pension scheme alone.

The inherited fixed asset fund reflects the fixed assets acquired from the Local Authority on conversion to academy status. Depreciation on these assets is charged against this fund.

DfE/ESFA capital grants received in year consist of capital grants received in the year which have been received for expenditure on acquisition and maintenance of fixed assets.

The transfer from the Local Authority reflects the fixed assets, the pension deficit, the surplus GAG and any surplus school funds acquired on conversion.

Unrestricted funds can be used for any purpose at the discretion of the academy trust.

The group is not subject to GAG carried forward limits.

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

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

Group

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	3,285,963	12,323,279	(13,186,978)	(1,007,025)	1,415,239
UIFSM	-	23,555	(23,555)	-	-
Pupil premium	-	135,565	(135,565)	-	-
Other Coronavirus funding	-	38,812	(38,812)	-	-
Other DfE/ESFA grants	12,000	954,258	(954,258)	-	12,000
Other government grants	9,000	1,897,329	(1,897,329)	-	9,000
Other restricted funds	-	82,345	(82,345)	-	-
Pension reserve	1,195,448	-	66,133	(1,609,166)	(347,585)
	<u>4,502,411</u>	<u>15,455,143</u>	<u>(16,252,709)</u>	<u>(2,616,191)</u>	<u>1,088,654</u>
Restricted fixed asset funds					
Inherited on conversion	7,572,250	-	-	-	7,572,250
DfE group capital grants	6,358,010	490,445	(601,894)	-	6,246,561
Capital expenditure from GAG	277,519	-	-	1,007,025	1,284,544
Private sector capital sponsorship	-	4,861,526	-	-	4,861,526
	<u>14,207,779</u>	<u>5,351,971</u>	<u>(601,894)</u>	<u>1,007,025</u>	<u>19,964,881</u>
Total restricted funds	<u>18,710,190</u>	<u>20,807,114</u>	<u>(16,854,603)</u>	<u>(1,609,166)</u>	<u>21,053,535</u>
Unrestricted funds					
General funds	740,734	416,142	(2,361)	9,000	1,163,515
Subsidiary	(61,883)	175,706	(184,688)	(9,000)	(79,865)
	<u>678,851</u>	<u>591,848</u>	<u>(187,049)</u>	<u>-</u>	<u>1,083,650</u>
Total funds	<u>19,389,041</u>	<u>21,398,962</u>	<u>(17,041,652)</u>	<u>(1,609,166)</u>	<u>22,137,185</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

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

Academy trust

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	3,285,963	12,323,279	(13,186,978)	(1,007,025)	1,415,239
UIFSM	-	23,555	(23,555)	-	-
Pupil premium	-	135,565	(135,565)	-	-
Other Coronavirus funding	-	38,812	(38,812)	-	-
Other DfE/ESFA grants	12,000	954,258	(954,258)	-	12,000
Other government grants	9,000	1,897,329	(1,897,329)	-	9,000
Other restricted funds	-	82,345	(82,345)	-	-
Pension reserve	1,195,448	-	66,133	(1,609,166)	(347,585)
	<u>4,502,411</u>	<u>15,455,143</u>	<u>(16,252,709)</u>	<u>(2,616,191)</u>	<u>1,088,654</u>
Restricted fixed asset funds					
Inherited on conversion	7,572,250	-	-	-	7,572,250
DfE group capital grants	6,358,010	490,445	(601,894)	-	6,246,561
Capital expenditure from GAG	277,519	-	-	1,007,025	1,284,544
Private sector capital sponsorship	-	4,861,526	-	-	4,861,526
	<u>14,207,779</u>	<u>5,351,971</u>	<u>(601,894)</u>	<u>1,007,025</u>	<u>19,964,881</u>
Total restricted funds	<u>18,710,190</u>	<u>20,807,114</u>	<u>(16,854,603)</u>	<u>(1,609,166)</u>	<u>21,053,535</u>
Unrestricted funds					
General funds	<u>740,733</u>	<u>425,141</u>	<u>(2,358)</u>	<u>-</u>	<u>1,163,516</u>
Total funds	<u>19,450,923</u>	<u>21,232,255</u>	<u>(16,856,961)</u>	<u>(1,609,166)</u>	<u>22,217,051</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

22 Funds

(Continued)

Total funds analysis by academy

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
Tees Valley Collaborative Enterprises Limited	(61,305)	(79,864)
Prior Pursglove and Stockton Sixth Form College	884,246	469,000
Errington Primary School	(262,723)	(77,000)
Bishopton PRU	586,152	282,000
Central services	746,042	1,925,753
	<u>1,892,412</u>	<u>2,519,889</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	21,013,926	19,964,881
Pension reserve	(320,503)	(347,585)
	<u>22,585,835</u>	<u>22,137,185</u>
Total funds	<u><u>22,585,835</u></u>	<u><u>22,137,185</u></u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Tees Valley Collaborative Enterprises Limited	-	-	-	254,214	254,214	184,688
Prior Pursglove and Stockton Sixth Form College	7,369,600	1,934,717	2,837,675	592,263	12,734,255	12,576,955
Errington Primary School	846,940	297,381	342,835	49,186	1,536,342	1,436,045
Bishopton PRU	898,877	482,901	274,312	19,349	1,675,439	1,517,247
Central services	61,524	1,285,533	154,825	-	1,501,882	754,397
	<u>9,176,941</u>	<u>4,000,532</u>	<u>3,609,647</u>	<u>915,012</u>	<u>17,702,132</u>	<u>16,469,332</u>
	<u><u>9,176,941</u></u>	<u><u>4,000,532</u></u>	<u><u>3,609,647</u></u>	<u><u>915,012</u></u>	<u><u>17,702,132</u></u>	<u><u>16,469,332</u></u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Analysis of net assets between funds Group

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Intangible fixed assets	2	-	-	2
Tangible fixed assets	-	-	19,812,203	19,812,203
Current assets	1,608,741	1,977,232	1,201,723	4,787,696
Current liabilities	(15,958)	(1,660,113)	-	(1,676,071)
Non-current liabilities	-	(17,492)	-	(17,492)
Provisions for liabilities	-	(320,503)	-	(320,503)
Total net assets	<u>1,592,785</u>	<u>(20,876)</u>	<u>21,013,926</u>	<u>22,585,835</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Intangible fixed assets	387	-	-	387
Tangible fixed assets	-	-	19,964,881	19,964,881
Current assets	1,083,263	3,355,054	-	4,438,317
Current liabilities	-	(1,887,138)	-	(1,887,138)
Non-current liabilities	-	(31,678)	-	(31,678)
Provisions for liabilities	-	(347,584)	-	(347,584)
Total net assets	<u>1,083,650</u>	<u>1,088,654</u>	<u>19,964,881</u>	<u>22,137,185</u>

Academy trust

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	19,812,203	19,812,203
Fixed asset investments	1	-	-	1
Current assets	1,654,089	1,977,232	1,201,723	4,833,044
Current liabilities	-	(1,660,113)	-	(1,660,113)
Non-current liabilities	-	(17,492)	-	(17,492)
Provisions for liabilities	-	(320,503)	-	(320,503)
Total net assets	<u>1,654,090</u>	<u>(20,876)</u>	<u>21,013,926</u>	<u>22,647,140</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Analysis of net assets between funds (Continued)

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	19,964,881	19,964,881
Fixed asset investments	1	-	-	1
Current assets	1,163,515	3,345,757	-	4,509,272
Current liabilities	-	(1,877,841)	-	(1,877,841)
Non-current liabilities	-	(31,678)	-	(31,678)
Provisions for liabilities	-	(347,584)	-	(347,584)
Total net assets	<u>1,163,516</u>	<u>1,088,654</u>	<u>19,964,881</u>	<u>22,217,051</u>

24 Pension and similar obligations

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

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

Contributions amounting to £257,673 were payable to the schemes at 31 August 2025 (2024: £219,544) 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 2023. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations

(Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,447,701 (2024: £1,359,221).

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 group is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the group 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 group has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.50% for employers and 5.50 - 12.50% for employees.

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

Total contributions made	2025 £	2024 £
Employer's contributions	530,000	491,000
Employees' contributions	189,000	169,000
	<u>719,000</u>	<u>660,000</u>
	<u><u>719,000</u></u>	<u><u>660,000</u></u>
Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
	<u>6.05</u>	<u>5.00</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations

(Continued)

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

	2025 Years	2024 Years
Retiring today		
- Males	20.60	20.40
- Females	23.50	23.40
Retiring in 20 years		
- Males	21.40	21.20
- Females	25.00	24.90

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025	2024
Discount rate + 0.1%	(211,000)	255,900
Discount rate - 0.1%	211,000	(255,900)
Mortality assumption + 1 year	457,000	511,800
Mortality assumption - 1 year	(457,000)	(511,800)
CPI rate + 0.1%	(209,000)	255,900
CPI rate - 0.1%	209,000	(255,900)

The group's share of the assets in the scheme

	2025 Fair value £	2024 Fair value £
Equities	11,500,000	10,797,000
Cash and other liquid assets	1,187,000	456,000
Property	4,229,000	3,954,000
Total market value of assets	16,916,000	15,207,000
Restriction on scheme assets	(5,491,000)	(2,412,000)
Net assets recognised	11,425,000	12,795,000

The actual return on scheme assets was £1,392,000 (2024: £1,487,000).

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

24 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2025 £	2024 £
Current service cost	539,000	476,439
Past service cost	-	11,000
Interest income	(768,000)	(708,000)
Interest cost	663,684	645,428
Total amount recognised	434,684	424,867

Changes in the present value of defined benefit obligations

2025
£

At 1 September 2024	12,795,000
Current service cost	539,000
Interest cost	647,000
Employee contributions	189,000
Actuarial gain	(2,343,000)
Benefits paid	(402,000)
At 31 August 2025	11,425,000

Changes in the fair value of the group's share of scheme assets

2025
£

At 1 September 2024	15,207,000
Interest income	768,000
Actuarial gain	624,000
Employer contributions	530,000
Employee contributions	189,000
Benefits paid	(402,000)
At 31 August 2025	16,916,000
Restriction on scheme assets	(5,491,000)
Net assets recognised	11,425,000

Restriction of pension scheme assets

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

25 Reconciliation of net income to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)		553,505	4,357,310
Adjusted for:			
Capital grants from DfE and other capital income		(1,457,253)	(5,351,971)
Investment income receivable	6	(88,878)	(78,171)
Defined benefit pension costs less contributions payable	24	(27,621)	(3,561)
Defined benefit pension scheme finance income	24	(104,316)	(62,572)
Depreciation of tangible fixed assets		711,841	601,895
Amortisation of intangible fixed assets	13	385	2,315
(Increase)/decrease in debtors		(796,729)	403,609
(Decrease)/increase in creditors		(196,879)	120,421
Net cash used in operating activities		<u>(1,405,945)</u>	<u>(10,725)</u>

26 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	2,412,240	552,650	2,964,890
Loans falling due within one year	(28,373)	14,187	(14,186)
Loans falling due after more than one year	(31,678)	14,186	(17,492)
	<u>2,352,189</u>	<u>581,023</u>	<u>2,933,212</u>

27 Long-term commitments

Group

Operating leases

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

	2025 £	2024 £
Amounts due within one year	28,713	32,380
Amounts due in two and five years	82,448	111,161
	<u>111,161</u>	<u>143,541</u>

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

27 Long-term commitments

(Continued)

Academy trust

Operating leases

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

	2025 £	2024 £
Amounts due within one year	28,713	32,380
Amounts due in two and five years	82,448	111,161
	<u>111,161</u>	<u>143,541</u>

28 Capital commitments

Group

	2025 £	2024 £
Expenditure contracted for but not provided in the financial statements	<u>1,201,723</u>	<u>462,437</u>

Academy trust

	2025 £	2024 £
Expenditure contracted for but not provided in the financial statements	<u>1,201,723</u>	<u>462,437</u>

29 Related party transactions

During the year, the Trust incurred expenditure from Still Human and Power of Women CIC who have a connection with the Senior Executive Team amounting to £1,470 and £500 respectively (2024: £nil) As at both year ends, no balances were owed from the Trust.

No other related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

30 Members' liability

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

ATOMIX EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

31 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025 the academy trust received £372,000 and disbursed £479,000 from the fund. An amount of £67,000 is carried forward for distribution to students in the period ending 31 August 2025.

In the accounting period ending 31 August 2024 the academy trust received £362,472 and disbursed £457,431 from the fund. An amount of £225,434 was carried forward.