

Company registration number 06268570 (England and Wales)

**CASTLE VIEW ENTERPRISE ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

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

CASTLE VIEW ENTERPRISE ACADEMY

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CASTLE VIEW ENTERPRISE ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

H Mottram CBE
L Hunter MBE
R Somerville
M Williams
R Warneford

Trustees

Dr E Leonard-Cross
L Hunter MBE
B Gubbins CBE (Resigned 28 March 2025)
R Koglbauer-Franklin (Vice Chair)
A Young
K McLaughlin (Resigned 11 April 2025)
H Mottram CBE (Chair)
M Wooler
R Hutton
J Owens (Accounting Officer from 1 September 2024)
N Gudgion
A Radcliffe
L Dunn
Dr M Alderson (Appointed 4 July 2025)
C Wheatland (Appointed 13 December 2024)

Senior management team

- Principal	J Owens
- Vice Principal	A Payne
- Vice Principal	M Ruddick
- Vice Principal	A Marshall
- Assistant Vice Principal	E McDermott
- Assistant Vice Principal	G Woollett
- Finance Director	P Smith

Company secretary

P Smith

Company registration number

06268570 (England and Wales)

Principal and registered office

Cartwright Road
Sunderland
Tyne & Wear
SR5 3DX

Independent auditor

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

CASTLE VIEW ENTERPRISE ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc
Fawcett Street
Sunderland
SR1 1RS
United Kingdom

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
Tyne & Wear
NE1 4BF
United Kingdom

CASTLE VIEW ENTERPRISE ACADEMY

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 operates an academy for pupils aged 11 to 16 serving a catchment area in Sunderland. It has a pupil capacity of 1,050 and had a roll of 1,012 in the school census in October 2024.

Structure, governance and management

Constitution

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

The charitable company operates as Castle View Enterprise Academy.

The trustees of Castle View Enterprise Academy 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

The academy has purchased insurance to protect Governors from claims arising against negligent acts, errors or omissions occurring whilst on academy business. Further details are provided in note 11.

Method of recruitment and appointment or election of trustees

The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the Principal or any post held ex officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Governors depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new Governors are given a tour of the academy and the chance to meet with staff and students. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally only one or two new Governors a year, induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

During the year the Academy continued to operate a unified management structure. The Structure consists of three levels: the Governors, the Senior Leadership Team and the Middle Leadership Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels

The Governors are responsible for setting general policy, adopting an annual development plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments.

The Senior Leadership Team are the Principal, three Vice Principals and two Senior Assistant Vice Principals and five Junior Assistant Vice Principals. These managers, together with the Finance Director, control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them.

The daily management of the Academy is centred on the Director of each subject area, Key Stage Pastoral Managers and Heads of Year. They drive forward their area and are accountable for achievement, attendance and behaviour.

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Arrangements for setting pay and remuneration of key management personnel

The Members and Governors receive no remuneration for the services they provide.

The Governors determine the general pay and remuneration policy of the Academy. That of the Principal and the Finance Director are set directly by the Governors based on performance against targets. The pay and remuneration of other Key Management Personnel and members of the Senior Leadership Team are determined in accordance with the general pay policy of the Academy and subject to satisfactory performance against targets.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	282
Total pay bill	6,816,706
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Engagement with employees

The governors recognise that equal opportunities should be an integral part of good practice within the workplace. The academy trust aims to establish equal opportunities in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

Related parties and other connected charities and organisations

Northumbrian Water Limited and Sunderland City Council are the sponsors of Castle View Enterprise Academy Trust. Since the foundation of the Academy, Northumbrian Water Limited has donated £250,000 and Sunderland City Council has donated £1,100,000 to The Northumbrian Water Limited Endowment Trust, referred to below, the income from which is to be applied to assist the Academy to achieve its educational purposes, and in particular:

- 1) to counter the impact of deprivation and disadvantage on education: and
- 2) to promote educational work within the community served by the Academy.

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

The principal object and activity of the academy trust is the operation of Castle View Enterprise Academy to provide education for students of different abilities between the ages of 11 and 16 with an emphasis on business and enterprise.

In accordance with the articles of association, the academy trust has adopted a 'Scheme of Governance' approved by the Secretary of State for Education. The Scheme of Governance specifies amongst other things, the basis for admitting students to the academy, the catchment area from which students are drawn and that the curriculum should comply with the substance of the national curriculum with an emphasis on business and enterprise and their practical applications.

Objectives, strategies and activities

The academy's main strategy is encompassed in its mission statement which is:

- To provide the best education for all students in order for them to achieve their personal best;
- To develop personal, social, spiritual and cultural development within an environment where every child does matter; and
- To create an orderly, disciplined, caring environment and prepare all students for the world of work and further education in the 21st Century.

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for students between the ages of 11 and 16.

Public benefit

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

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

Headline Figures 2024-25

- Grade 4 or more in English and Maths: 57% (predicted 58%), down from 64% in 2024, (55% in 2023)
- Grade 5 or more in English and Maths: 39% (predicted 40%), down from 41% in 2024, (37% in 2023)
- Attainment 8: 41.82, in line with 42.61 and up from 40.34 in 2023
- Ebacc APS: 3.85, in line with 3.87 in 2024, up from 3.69 in 2023
- Percentage of pupils achieving the strong pass for English Baccalaureate: 18.4%, in line with 20% in 2024, up from 14% in 2023

There were some fantastic subject results:-

- Mathematics: achieved above national average for grades 9-7 and 9-5
- Biology: 57% 9-7 and 100% 9-5%
- Physics: achieved 43% 9-7 and 100% 9-5%
- Art: achieved 26% 9-7, 62% 9-5 and 83% 9-4
- Business, Child Development, Health and Social, and Performing Arts courses also achieved outstanding results, significantly above national averages.

Outstanding student performance 2025

- *LR*: 7 grade 9's, 2 grade 8's
- *TA*: 5 grade 9's, 4 grade 8's
- *LK*: 5 grade 9, 4 grade 8's

Castle View Enterprise Academy receives additional funding, in the form of Pupil Premium, for those students who are eligible. The funding allocated each year and that received by the Academy is:

DfE Financial Year (Ending 31st March)	Students Eligible	% of Eligible	Students Funding Student	per Total Allocation
2017-2018	318.5	43%	£935	£297,878
2018-2019	355.2	42%	£935	£335,425
2019-2020	363	39%	£955	£346,665
2020-2021	351.5	39%	£955	£335,682
2021-2022	445.6	44%	£955	£425,549
2022-2023	411	41%	£955	£404,835
2023-2024	431.5	43%	£1,035	£446,603
2024-2025	446	43%	£1,050	£468,300
2025-2026 (indicative)	461	45%	£1,075	£495,575

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

	Actual Funding Received per Academic Year
2017-2018	£315,470
2018-2019	£332,098
2019-2020	£355,709
2020-2021	£393,477
2021-2022	£416,640
2022-2023	£461,625
2023-2024	£510,784
2024-2025	£548,967

Additional Information

The Academy works with a wide range of local partners to provide a high-quality careers programme from year 7 to year 11. Students have opportunities to meet local employers, to visit workplaces, to take part in work experience and to find out about their options after they leave the Academy.

In June 2023 the Academy was inspected under the new Ofsted framework and was rated GOOD in all areas.

The Academy has an established and successful Sport Academy with specialisms in Cricket, Football and Dance.

CVEA operates its own Cadet Force, this was formed in 2015 and they are affiliated with The Royal Regiment of Fusiliers with direct links into Fifth Fusiliers. CVEA was the first school in Sunderland to offer this programme for young people in our care.

Key performance indicators

- Progress and attainment across 8 qualifications
- The percentage of students achieving the threshold in English and Maths (Grade 4/5)
- Percentage of students entering and percentage of students achieving the English Baccalaureate
- Percentage of students staying in education after Key Stage 4
- Attendance compared to national average
- Low suspension rate
- Good in Ofsted inspections
- Maintenance of reserves at or above the Reserves Policy
- Control of costs to budget levels

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust 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 financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

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

The academy also receives grants for fixed assets from the DfE. In accordance with The Charities SORP (FRS102), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition, the academy receives grants from the local authority, Sunderland City Council, in respect of students with special educational needs and students whom are looked after by the authority. The income and associated expenditure are shown as restricted funds in the Statement of Financial Activities. The academy also generates income from the letting of school facilities to third parties, and from activities associated with this letting. This income, and the associated costs are shown as unrestricted funds in the Statement of Financial Activities.

The academy has made unrealised gains on the investment of the Endowment Fund in the year. This income is shown in unrestricted funds in the Statement of Financial Activities.

During the year ended 31 August 2025, total expenditure of £9,235,112 was less than the recurrent grant funding from the DfE together with other incoming resources. The excess of income over expenditure for the year (before transfers and actuarial gains and excluding restricted fixed asset funds and unrealised investment gains) was £337,434.

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

At 31 August 2025 the net book value of fixed assets was £11,549,821 and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the academy. At the year-end the cash balances were £1,074,917, and investments were £4,015,884.

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

The academy held free reserves at 31 August 2025 of £3,670,942 which is comprised of £2,833,988 of unrestricted funds and £836,954 of restricted funds.

Reserves policy

The academy holds endowment, restricted and unrestricted funds (the attached financial statements detail these funds). Unrestricted funds are held to cover ongoing costs in relation to the running of the academy including catering provisions, school trips and uniform costs.

Over the long term the Governors consider it prudent to hold total reserves in the general fund in the form of free reserves (total funds less the amount held in fixed assets and restricted funds) of 13% of total incoming resources less restricted fixed asset income, which amounts to £1,236,000.

This is considered sufficient to cover:

1. One month's payroll cost and
2. One month's payments to suppliers
3. Specific planned future liabilities

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

At 31 August 2025 actual reserves exceeded this policy by £2,434,942.

The Academy is currently carrying a higher reserves level than normal because we currently have high pupil numbers. We anticipate that this will reduce in time with a consequent reduction in our total income. Our current three-year forecasts demonstrate that as student numbers begin to fall, we will need to utilise reserves in order to maintain a consistently high level of education. We anticipate that student numbers will continue to fall for a period of at least 5 years.

In addition, we have a number of commitments and planned expenditure that will utilise reserves in the future, such as:

1. Resurfacing of the 3G football pitch- estimated costs £250,000 to £300,000, and Multi User Games Area - estimated cost £100,000
2. Creation of additional classroom space - estimated costs £500,000
3. Building and property repairs and maintenance such as roofing works and repairs to windows with a total cost estimated at £295,000
4. Continuing the upgrade and renewal of the Academy's IT infrastructure and completion of the 'cloud' project (£155,000)
5. Projects to improve behaviour, performance and attendance - estimated costs over the life of the projects £150,000
6. Replacement of minibuses - estimated cost £100,000;

Investment policy

The Academy Trust's Endowment Fund is invested in a mixed portfolio of assets through RBC Brewin Dolphin. The financial objective of the investment is to at least maintain the long-term real value of the assets whilst generating a growing income stream to assist in supporting the Academy's educational and such other charitable purposes, whilst maintaining an acceptable level of risk.

The Academy has in 2024/25 invested surplus cash into UK Government Gilts with a short term to maturity. The financial objective of this investment is to generate a guaranteed return which is available by holding these investments through to maturity, whilst allowing flexibility to realise the investment should the invested cash be required during the term. The balance of the Academy's cash is held in accounts through the Trust's bankers to provide for day to day cash flow requirements.

Principal risks and uncertainties

The principal risks and uncertainties are centred on changes in the level of funding from the DfE. Funding is determined on an annual basis within a government spending review period. Although income per student should be stable throughout the spending review period this is not certain, and can be subject to changes in government policy, driven by national and international factors beyond our control. Further risk arises from the level of pay settlements which are agreed at a national level for both teaching and support staff, and whether further funding is forthcoming to cover any agreed increase over and above that built into the funding increase.

The Academy is a member of the Local Government Pension Scheme (LGPS), which is subject to a revaluation each year. The Academy's fund is currently in surplus but future changes in bond rates, investment returns or life expectancy could see this return to a deficit that would be shown on the Academy balance sheet.

The Academy is also at risk from a return to high inflation, further impacting on staff costs in particular and on overheads such as heat and light. Unless funding growth reflects inflation, the Academy's spending power will decline.

The Governors have assessed the major risks, to which the Academy is exposed, in particular those relating specifically to teaching, provision of facilities and other operational areas of the Academy, and its finances. The trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

CASTLE VIEW ENTERPRISE ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Academy has fully implemented the requirements of the Safer Recruitment procedures and relevant staff have received training in this area. In addition, all staff have received training on Safeguarding and Child Protection.

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

The Governors recognise the risks impacting the trust's estate particularly relating to health and safety, maintenance of the structures and compliance with regulations. A full suite of procedures is in place to mitigate any risks through regular planned actions; to identify issues through monitoring, testing and inspection, and to remedy any issues discovered in a timely manner; to provide relevant information to contractors and staff to ensure they are protected from risks arising either through their own actions or through risks inherent in the buildings and to fully record any issues that may arise.

Fundraising

The Academy is funded principally through Central and Local Government grants but does generate its own income through such activities as the letting of Academy facilities outside of teaching hours, particularly the 3G football pitch and swimming pool, through a third party provider. The Academy does not work with any commercial or professional fundraisers and does not undertake fundraising campaigns.

Plans for future periods

Development work continues at a rapid pace and includes:

- Review of the Academy policies by the Governing Body
- Review of the staffing structure to maximise the effectiveness of the teaching, support and administrative staff
- Continuing to raise attainment and develop inclusion for all students
- Sustaining links with the community and businesses
- Continuing development of our cricket, dance and football academies
- Further develop the CCF and its interaction with the other activities of the Academy.

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:



D08EAA18B60C434:.....

H Mottram CBE

Chair

CASTLE VIEW ENTERPRISE ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Castle View Enterprise Academy 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 Castle View Enterprise Academy 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 E Leonard-Cross	3	4
L Hunter MBE	1	4
B Gubbins CBE (Resigned 28 March 2025)	2	3
R Koglbauer-Franklin (Vice Chair)	3	4
A Young	2	4
K McLaughlin (Resigned 11 April 2025)	1	3
H Mottram CBE (Chair)	3	4
M Wooler	4	4
R Hutton	3	4
J Owens (Accounting Officer from 1 September 2024)	4	4
N Gudgion	1	3
A Radcliffe	4	4
L Dunn	3	4
Dr M Alderson (Appointed 4 July 2025)	3	3
C Wheatland (Appointed 13 December 2024)	1	1

The Governing Body is a carefully selected group of individuals brought together to provide challenge, support and monitoring of Castle View Enterprise Academy. The Group is made up of two members of the lead sponsor Northumbrian Water Limited, two education specialists from local Universities, four from business, two from an education background, two Community Governors and two Parent Governors.

Conflicts of interest

In order to manage any conflicts of interest the Academy Trust maintains a register of the business and pecuniary interests of the Governors and senior staff. This is updated annually but Governors and senior staff have a responsibility to notify the Academy trust of any changes. The information in this register is then used to identify any potential conflicts of interest on new suppliers or contracts. At each meeting of Governors, those attending are asked to declare any interests that may conflict with the best interests of the Academy Trust, they would then leave the meeting where any conflicting issue were being discussed and would not take part in any discussion or decision-making regarding the issue.

Governance reviews

A Governor skills audit is carried out periodically to identify any training and development needs. This is incorporated into a Governance Strategy Action Plan that is regularly reviewed at meetings of the full governing body and on the biennial strategy day.

CASTLE VIEW ENTERPRISE ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Resources Committee is a sub-committee of the main board of governors. Its purpose is to assist the decision making of the Governing Body, by enabling more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the Academy's finances, including proper planning monitoring and probity. During the year the Responsible Officer audits the accounts process and joins all of the meetings.

The Resources Committee meets 3 times per year, separately to the Full Board meetings. The Committee will scrutinise financial reports and management information for the Trust, question the Finance Director and request any further information that it requires. The committee then reports back to the Board at the next meeting, where the financial position and financial management of the Trust can be discussed. The Board believes that this structure meets their responsibilities to ensure robust and effective financial management.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
L Hunter MBE	2	3
B Gubbins CBE (Resigned 28 March 2025)	1	2
K McLaughlin (Resigned 11 April 2025)	1	2
R Hutton	3	3
J Owens (Accounting Officer from 1 September 2024)	3	3
L Dunn	1	3
C Wheatland (Appointed 13 December 2024)	1	1

Review of value for money

The Board of Governors consists of a broad mix of individuals bringing different skills and experience to the management and oversight of the Academy, including education, business management and finance. Governors take responsibility for specific departments and pastoral areas within the Academy, carrying out regular reviews with senior and middle leaders, meeting students and reviewing work. Reports are then made to the Board of Governors to ensure that the work of the Board is focussed on those areas most in need of development. Training is made available to all Governors, both general and specific to their areas of responsibility, to ensure that the Board remain up to date and effective.

The Board believes that it provides effective strategic direction to the senior leadership team and performs an effective oversight function through observation and questioning. A number of challenges have arisen during the course of the year:

- The Board made the decision to continue to increase the student intake in September 2020, following the increase in the previous three years, as in the longer term this growth would benefit the Academy and the students;
- Changes to the curriculum and in doing so increasing the EBACC provision.

It is the view of the Board that the data provided to the Board is of good quality, for both actual and forecast educational and financial outcomes. The data is carefully prepared, based on evidence or supported by reasonable assumptions that are disclosed with the data. The Board will challenge and question the data to satisfy themselves that it is robust and accurate.

CASTLE VIEW ENTERPRISE ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

- Constantly reviewing the staffing structure of the Academy to ensure that staff are best deployed to support the curriculum needs of all students and to provide the most efficient support and administration services;
- Reviewing contracts for support services at each renewal to identify alternative providers and/or negotiating with providers to reduce costs;
- Enhancing income generation opportunities to provide additional funds to support Academy activities.
- Ensuring the Academy compares and challenges prices for goods and services;

Appointing suitably qualified and experienced consultants/contractors to advise the Academy on property matters and areas such as Health and Safety, and to carry out inspection and testing of structures, machinery and systems to ensure compliance with relevant regulations.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Castle View Enterprise Academy 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 academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

CASTLE VIEW ENTERPRISE ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of 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
- delegation of authority and segregation of duties
- identification and management of risks
- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations
- the work of the internal auditor
- the work of the external auditor
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

The board of governors has considered the need for a specific internal audit function. The Governors have appointed Joseph Leese FCPFA.

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

- Payroll
- DFE & Local Authority Income
- Cash Income
- Petty Cash, Expenses & Debit/Credit Card expenditure
- Purchases and Payments
- DfE Compliance
- Trading and Other Income
- Bank and Cash Management
- Fixed Assets
- Financial Management and Segregation of Duties
- Month End Procedures

The auditor reports to the board of governors, through the Resources Committee on the operation of the systems of control and on the discharge of the board of governors' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

CASTLE VIEW ENTERPRISE ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The internal auditor has delivered their schedule of work as planned.

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 work of the external auditor
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

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

Conclusion

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

19 December 2025

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

Signed by:



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H Mottram CBE

Chair

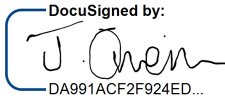
CASTLE VIEW ENTERPRISE ACADEMY

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

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

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

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

DocuSigned by:

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J Owens
Accounting Officer

18 December 2025
Date:

CASTLE VIEW ENTERPRISE ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of Castle View Enterprise Academy 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:



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H Mottram CBE

Chair

CASTLE VIEW ENTERPRISE ACADEMY

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF CASTLE VIEW ENTERPRISE ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the 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.

CASTLE VIEW ENTERPRISE ACADEMY

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF CASTLE VIEW ENTERPRISE ACADEMY (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 academy trust 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 nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the 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 academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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.

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, 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.

CASTLE VIEW ENTERPRISE ACADEMY

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF CASTLE VIEW ENTERPRISE ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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.

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, Statutory Auditor
Chartered Accountants

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

19 December 2025

Date:

CASTLE VIEW ENTERPRISE ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO CASTLE VIEW ENTERPRISE ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 16 December 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Castle View Enterprise Academy 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 Castle View Enterprise Academy 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 Castle View Enterprise Academy 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 Castle View Enterprise Academy 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 Castle View Enterprise Academy and the reporting accountant

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

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

Approach

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

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

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

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

CASTLE VIEW ENTERPRISE ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO CASTLE VIEW ENTERPRISE ACADEMY 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 out 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 credit 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, 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.

Signed by:

Azets Audit Services

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Reporting Accountant

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

19 December 2025

Date:

CASTLE VIEW ENTERPRISE ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Restricted funds: Endowment funds £	Total 2025 £	Total 2024 £
Income and endowments from:							
Donations and capital grants	4	-	24,300	21,212	-	45,512	64,514
Charitable activities:							
- Funding for educational operations	5	-	8,907,970	-	-	8,907,970	8,439,889
Other trading activities	6	473,386	-	-	-	473,386	525,634
Investments	7	56,740	-	-	-	56,740	24,326
Total		530,126	8,932,270	21,212	-	9,483,608	9,054,363
Expenditure on:							
Raising funds	8	4,591	-	-	-	4,591	4,067
Charitable activities:							
- Educational operations	9	4,740	8,746,694	479,087	-	9,230,521	8,697,650
Total	8	9,331	8,746,694	479,087	-	9,235,112	8,701,717
Gains on investments		88,938	-	-	-	88,938	147,275
Net income/(expenditure)		609,733	185,576	(457,875)	-	337,434	499,921
Transfers between funds	20	-	(122,110)	122,110	-	-	-
Other recognised gains/(losses)							
Actuarial losses on defined benefit pension schemes	23	-	(14,000)	-	-	(14,000)	(12,000)
Net movement in funds before taxation		609,733	49,466	(335,765)	-	323,434	487,921
Taxation payable		23,137	-	-	-	23,137	-
Net movement in funds after taxation		632,870	49,466	(335,765)	-	346,571	487,921
Reconciliation of funds							
Total funds brought forward		2,201,118	787,488	11,885,586	1,189,991	16,064,183	15,576,262
Total funds carried forward		2,833,988	836,954	11,549,821	1,189,991	16,410,754	16,064,183

CASTLE VIEW ENTERPRISE ACADEMY

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: Endowment		Total	
		funds	General	Fixed asset	funds	2024
		£	£	£	£	
Income and endowments from:						
Donations and capital grants	4	-	43,482	21,032	-	64,514
Charitable activities:						
- Funding for educational operations	5	-	8,439,889	-	-	8,439,889
Other trading activities	6	525,634	-	-	-	525,634
Investments	7	24,326	-	-	-	24,326
Total		549,960	8,483,371	21,032	-	9,054,363
Expenditure on:						
Raising funds	8	-	4,067	-	-	4,067
Charitable activities:						
- Educational operations	9	3,949	8,226,513	467,188	-	8,697,650
Total	8	3,949	8,230,580	467,188	-	8,701,717
Gains on investments		147,275	-	-	-	147,275
Net income/(expenditure)		693,286	252,791	(446,156)	-	499,921
Transfers between funds	20	-	(217,037)	217,037	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	23	-	(12,000)	-	-	(12,000)
Net movement in funds		693,286	23,754	(229,119)	-	487,921
Reconciliation of funds						
Total funds brought forward		1,507,832	763,734	12,114,705	1,189,991	15,576,262
Total funds carried forward		2,201,118	787,488	11,885,586	1,189,991	16,064,183

CASTLE VIEW ENTERPRISE ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	13		4,678		8,766
Tangible assets	14		11,549,821		11,885,586
Investments	15		4,015,884		1,412,726
			<u>15,570,383</u>		<u>13,307,078</u>
Current assets					
Stock	16	7,036		8,306	
Debtors	17	396,897		314,482	
Cash at bank and in hand		1,074,917		3,127,043	
		<u>1,478,850</u>		<u>3,449,831</u>	
Current liabilities					
Creditors: amounts falling due within one year	18	(638,479)		(692,726)	
Net current assets			<u>840,371</u>		<u>2,757,105</u>
Net assets excluding pension asset			<u>16,410,754</u>		<u>16,064,183</u>
Defined benefit pension scheme asset	23		-		-
Total net assets			<u><u>16,410,754</u></u>		<u><u>16,064,183</u></u>
Funds of the academy trust:					
Restricted funds	20				
- Fixed asset funds			11,549,821		11,885,586
- Restricted income funds			836,954		787,488
- Endowment funds			1,189,991		1,189,991
Total restricted funds			<u>13,576,766</u>		<u>13,863,065</u>
Unrestricted income funds	20		<u>2,833,988</u>		<u>2,201,118</u>
Total funds			<u><u>16,410,754</u></u>		<u><u>16,064,183</u></u>

The financial statements on pages 23 to 49 were approved by the trustees and authorised for issue on 19 December 2025 and are signed on their behalf by:

Signed by:


DOB E A A 18 B 6 0 C A 3 4
 H Mottram CBE

Chair

Company registration number 06268570 (England and Wales)

CASTLE VIEW ENTERPRISE ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	22		530,941		557,306
Cash flows from investing activities					
Dividends, interest and rents from investments		59,469		24,326	
Capital grants from DfE Group		21,212		21,032	
Purchase of intangible fixed assets		(452)		(937)	
Purchase of tangible fixed assets		(143,322)		(238,068)	
Purchase of investments		(2,519,974)		(7,300)	
Net cash used in investing activities			(2,583,067)		(200,947)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(2,052,126)		356,359
Cash and cash equivalents at beginning of the year			3,127,043		2,770,684
Cash and cash equivalents at end of the year			1,074,917		3,127,043

CASTLE VIEW ENTERPRISE ACADEMY

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 academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, 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 academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income 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.

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

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

Donated 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 academy trust's accounting policies.

Investment income

Interest receivable is included in the statement of financial activities on an accrual basis.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Intangible fixed assets and amortisation

Intangible assets costing £500 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:

- Software - 3 years

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets and depreciation

Assets costing £500 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Long term leasehold property	50 years straight line for property and 125 years straight line for land
Computer equipment	3 years straight line
Fixtures and equipment	5 years straight line
Motor vehicles	4 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.

1.7 Liabilities

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

1.8 Leased assets

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

1.9 Investments

The academy holds an investment portfolio to invest part of its endowment funds, which are managed in line with the academy Investment Policy. The investment objective of endowment funds is to achieve an absolute rate of return deemed achievable in the market place and sufficient to fulfill the charitable objectives of the endowment, taking into account risk and any requirements to preserve capital.

Non-current investments are held on the balance sheet at fair value. Fair value gains and losses are recognised in the Statement of Financial Activity.

The academy trust's shareholding in the wholly owned subsidiary, Castle View Community and Fitness Centre Limited, is included in the balance sheet at the cost of the share capital owned less any impairment.

1.10 Financial instruments

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

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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.

1.11 Stock

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

1.12 Taxation

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

1.13 Pensions benefits

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

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

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

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.14 Fund accounting

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The 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 23, 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 2025 are at their highest levels for many years 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 academy 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 Academy 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 not 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.

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement (Continued)

Critical areas of judgement

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

There are no significant areas of judgement in preparation of the financial statements.

3 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the academy trust was subject to limits at 31 August 2025 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31 August 2025.

4 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Private sponsorship	-	24,300	24,300	43,482
Capital grants	-	21,212	21,212	21,032
	-----	-----	-----	-----
	-	45,512	45,512	64,514
	=====	=====	=====	=====

CASTLE VIEW ENTERPRISE ACADEMY

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

5 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	7,396,747	7,396,747	6,923,572
Other DfE/ESFA grants:				
- Pupil premium	-	545,136	545,136	510,784
- Supplementary grant	-	-	-	250,769
- Others	-	636,100	636,100	229,515
	-	8,577,983	8,577,983	7,914,640
Other government grants				
Local authority grants	-	329,987	329,987	399,910
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	125,339
Total funding	-	8,907,970	8,907,970	8,439,889

6 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	35,327	-	35,327	69,339
Catering income	359,717	-	359,717	355,674
Other income	78,342	-	78,342	100,621
	473,386	-	473,386	525,634

7 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	56,740	-	56,740	24,326

CASTLE VIEW ENTERPRISE ACADEMY

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

8 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Expenditure on raising funds					
- Direct costs	-	-	4,591	4,591	4,067
Academy's educational operations					
- Direct costs	5,775,382	-	745,615	6,520,997	5,934,474
- Allocated support costs	1,143,416	1,042,971	523,137	2,709,524	2,763,176
	<u>6,918,798</u>	<u>1,042,971</u>	<u>1,273,343</u>	<u>9,235,112</u>	<u>8,701,717</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	479,087	465,398
Loss on disposal of fixed assets	-	1,789
Amortisation of intangible fixed assets	4,540	3,950
Fees payable to auditor for:		
- Audit	16,250	17,500
- Other services	6,550	3,500
Net interest on defined benefit pension liability	(90,000)	(83,000)

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	-	6,520,997	6,520,997	5,934,474
Support costs				
Educational operations	4,740	2,704,784	2,709,524	2,763,176
	<u>4,740</u>	<u>9,225,781</u>	<u>9,230,521</u>	<u>8,697,650</u>

Analysis of support costs

	2025 £	2024 £
Support staff costs	1,157,345	1,115,255
Depreciation and amortisation	483,627	471,137
Premises costs	559,344	666,728
Legal costs	23,940	30,985
Other support costs	466,188	460,071
Governance costs	19,080	19,000
	<u>2,709,524</u>	<u>2,763,176</u>

CASTLE VIEW ENTERPRISE ACADEMY

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	5,022,696	4,674,089
Social security costs	567,535	482,475
Pension costs	1,226,475	1,062,862
	<u>6,816,706</u>	<u>6,219,426</u>
Staff costs - employees	6,816,706	6,219,426
Agency staff costs	78,425	90,426
Staff restructuring costs	23,667	17,657
	<u>6,918,798</u>	<u>6,327,509</u>
Staff development and other staff costs	47,325	38,447
	<u>6,966,123</u>	<u>6,365,956</u>

Staff restructuring costs comprise:

Redundancy payments	-	17,657
Severance payments	23,667	-
	<u>23,667</u>	<u>17,657</u>

Severance payments

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

£0 - £25,000	1
--------------	---

Staff numbers

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

	2025 Number	2024 Number
Teachers	63	62
Administration and support	76	73
Management	7	8
	<u>146</u>	<u>143</u>

CASTLE VIEW ENTERPRISE ACADEMY

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	8	9
£70,001 - £80,000	2	4
£80,001 - £90,000	4	-
£90,001 - £100,000	-	1
£100,000 - £110,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension) received by key management personnel for their services to the academy trust was £234,178 (2024: £252,874).

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 academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

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

Janet Bridges (chief executive officer (resigned 31 August 2024):

- Remuneration £Nil (2024: £35,000-£40,000)
- Employer's pension contributions £nil (2024: £Nil)

Joanne Owens (principal):

- Remuneration £100,000 - £110,000 (2024: £95,000-£100,000)
- Employer's pension contributions £30,000 - £35,000 (2024: £25,000-£30,000)

During the year, travel and subsistence payments totalling £151 (2024: £123) were reimbursed or paid directly to 1 trustees (2024: 1 trustees).

Other related party transactions involving the trustees are set out within the related parties note.

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2025 was £32,032 (2024: £28,007). The cost of this insurance is included in the total insurance cost.

CASTLE VIEW ENTERPRISE ACADEMY

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

13 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2024	26,761
Additions	452
	<hr/>
At 31 August 2025	27,213
	<hr/>
Amortisation	
At 1 September 2024	17,995
Charge for year	4,540
	<hr/>
At 31 August 2025	22,535
	<hr/>
Carrying amount	
At 31 August 2025	4,678
	<hr/> <hr/>
At 31 August 2024	8,766
	<hr/> <hr/>

14 Tangible fixed assets

	Long term leasehold property £	Computer equipment £	Fixtures and equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2024	16,113,014	2,129,551	1,634,936	51,730	19,929,231
Additions	15,752	72,044	41,776	13,750	143,322
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	16,128,766	2,201,595	1,676,712	65,480	20,072,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 September 2024	4,613,896	1,978,846	1,399,173	51,730	8,043,645
Charge for the year	327,847	86,573	63,235	1,432	479,087
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	4,941,743	2,065,419	1,462,408	53,162	8,522,732
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 August 2025	11,187,023	136,176	214,304	12,318	11,549,821
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2024	11,499,118	150,705	235,763	-	11,885,586
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CASTLE VIEW ENTERPRISE ACADEMY

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

15 Fixed asset investments

	Shares £	Shares in group undertakings £	Total £
Market value			
At 1 September 2024	1,409,997	2,729	1,412,726
Disposals at opening book value	-	(2,729)	(2,729)
Acquisitions at cost	2,519,974	-	2,519,974
Change in value in the year	85,913	-	85,913
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	<u>4,015,884</u>	<u>-</u>	<u>4,015,884</u>
Historical cost:			
At 31 August 2025	<u>3,817,926</u>	<u>-</u>	<u>3,817,926</u>
At 31 August 2024	<u>1,269,040</u>	<u>2,729</u>	<u>1,271,769</u>

The Academy Trust owns 100% of the ordinary shares of Castle View Community and Fitness Centre Limited, a company incorporated in England and Wales. The principal activity of the company is operation of sports and leisure facilities which are available for the use of the Academy Trust and the local community. During 2024, the activity of the subsidiary company has been transferred to other parties in preparation for the company being liquidated which then commenced in 2025. As a result, the investment balance of £2,729 has been disposed of in the financial statements.

At the year end, the following investments represented more than 5% of the total value of the investment portfolio:

UNITED KINGDOM(GOVERNMENT OF) 1.5% GILT BDS
22/07/2026 GBP1000 - £2,502,511 (2024: £nil).

In 2024, the following represented more than 5% of the total value of the investment portfolio:
ISHARES CORE S&P 500 UCITS ETF USD- £170,040
BLACKROCK FM LTD EUROPEAN DYNAMIC FD INC- £70,172
FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF INC USD - £78,068

16 Stock

	2025 £	2024 £
School uniform	<u>7,036</u>	<u>8,306</u>

CASTLE VIEW ENTERPRISE ACADEMY

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

17 Debtors

	2025 £	2024 £
Trade debtors	8,979	1,292
VAT recoverable	95,633	97,438
Other debtors	-	3,807
Prepayments and accrued income	292,285	211,945
	<u>396,897</u>	<u>314,482</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	158,689	338,060
Corporation tax	-	23,137
Other taxation and social security	130,414	-
Other creditors	183,887	158,445
Accruals and deferred income	165,489	173,084
	<u>638,479</u>	<u>692,726</u>

19 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	<u>42,239</u>	<u>39,872</u>
Deferred income at 1 September 2024	39,872	30,344
Released from previous years	(39,872)	(30,344)
Resources deferred in the year	<u>42,239</u>	<u>39,872</u>
Deferred income at 31 August 2025	<u>42,239</u>	<u>39,872</u>

Deferred income in the Trust relates to grants received for 2025-26.

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	787,488	7,396,747	(7,225,171)	(122,110)	836,954
Pupil premium	-	545,136	(545,136)	-	-
Other DfE/ESFA grants	-	636,100	(636,100)	-	-
Other government grants	-	329,987	(329,987)	-	-
Other restricted funds	-	24,300	(24,300)	-	-
Pension reserve	-	-	14,000	(14,000)	-
	<u>787,488</u>	<u>8,932,270</u>	<u>(8,746,694)</u>	<u>(136,110)</u>	<u>836,954</u>
Restricted fixed asset funds					
Inherited on conversion	11,284,287	-	(459,160)	122,110	10,947,237
DfE group capital grants	157,014	21,212	(1,849)	-	176,377
Private sector capital sponsorship	444,285	-	(18,078)	-	426,207
	<u>11,885,586</u>	<u>21,212</u>	<u>(479,087)</u>	<u>122,110</u>	<u>11,549,821</u>
Restricted endowment fund	<u>1,189,991</u>	-	-	-	<u>1,189,991</u>
Total restricted funds	<u>13,863,065</u>	<u>8,953,482</u>	<u>(9,225,781)</u>	<u>(14,000)</u>	<u>13,576,766</u>
Unrestricted funds					
General funds	<u>2,201,118</u>	<u>530,126</u>	<u>13,806</u>	<u>88,938</u>	<u>2,833,988</u>
Total funds	<u>16,064,183</u>	<u>9,483,608</u>	<u>(9,211,975)</u>	<u>74,938</u>	<u>16,410,754</u>

CASTLE VIEW ENTERPRISE ACADEMY

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

20 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.

Other DfE/ESFA grants include teachers pay and pension grants, pupil premium 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 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.

Endowment funds are funds invested from original deed of gift and the income from these funds is applied to the relevant restricted or unrestricted income funds.

The transfer in the year represents fixed assets financed via GAG.

CASTLE VIEW ENTERPRISE ACADEMY

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

20 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	303,808	6,923,572	(6,222,855)	(217,037)	787,488
Pupil premium	-	510,784	(510,784)	-	-
Other DfE/ESFA COVID-19 funding	-	125,339	(125,339)	-	-
Other DfE/ESFA grants	282,926	480,284	(763,210)	-	-
Other government grants	177,000	399,910	(576,910)	-	-
Other restricted funds	-	43,482	(43,482)	-	-
Pension reserve	-	-	12,000	(12,000)	-
	<u>763,734</u>	<u>8,483,371</u>	<u>(8,230,580)</u>	<u>(229,037)</u>	<u>787,488</u>
Restricted fixed asset funds					
Inherited on conversion	11,511,161	-	(443,911)	217,037	11,284,287
DfE group capital grants	141,439	21,032	(5,457)	-	157,014
Private sector capital sponsorship	462,105	-	(17,820)	-	444,285
	<u>12,114,705</u>	<u>21,032</u>	<u>(467,188)</u>	<u>217,037</u>	<u>11,885,586</u>
Restricted endowment fund	<u>1,189,991</u>	-	-	-	<u>1,189,991</u>
Total restricted funds	<u>14,068,430</u>	<u>8,504,403</u>	<u>(8,697,768)</u>	<u>(12,000)</u>	<u>13,863,065</u>
Unrestricted funds					
General funds	<u>1,507,832</u>	<u>549,960</u>	<u>(3,949)</u>	<u>147,275</u>	<u>2,201,118</u>
Total funds	<u>15,576,262</u>	<u>9,054,363</u>	<u>(8,701,717)</u>	<u>135,275</u>	<u>16,064,183</u>

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Endowment Funds £	Total Funds £
Fund balances at 31 August 2025 are represented by:					
Intangible fixed assets	4,678	-	-	-	4,678
Tangible fixed assets	-	-	11,549,821	-	11,549,821
Fixed asset investments	2,825,893	-	-	1,189,991	4,015,884
Current assets	641,896	836,954	-	-	1,478,850
Current liabilities	(638,479)	-	-	-	(638,479)
Total net assets	2,833,988	836,954	11,549,821	1,189,991	16,410,754

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Endowment Funds £	Total Funds £
Fund balances at 31 August 2024 are represented by:					
Intangible fixed assets	8,766	-	-	-	8,766
Tangible fixed assets	-	-	11,885,586	-	11,885,586
Fixed asset investments	222,735	-	-	1,189,991	1,412,726
Current assets	2,662,343	787,488	-	-	3,449,831
Current liabilities	(692,726)	-	-	-	(692,726)
Total net assets	2,201,118	787,488	11,885,586	1,189,991	16,064,183

22 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)		337,434	499,921
Adjusted for:			
Capital grants from DfE and other capital income		(21,212)	(21,032)
Gain/ loss on investments		(85,913)	(147,275)
Investment income receivable	7	(56,740)	(24,326)
Defined benefit pension costs less contributions payable	23	76,000	71,000
Defined benefit pension scheme finance income	23	(90,000)	(83,000)
Depreciation of tangible fixed assets		479,087	465,398
Amortisation of intangible fixed assets	13	4,540	3,950
Loss on disposal of fixed assets		-	1,789
Decrease/(increase) in stocks		1,270	(1,088)
(Increase)/decrease in debtors		(82,415)	127,306
(Decrease) in creditors		(31,110)	(335,337)
Net cash provided by operating activities		530,941	557,306

CASTLE VIEW ENTERPRISE ACADEMY

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

23 Pension and similar obligations

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

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

Contributions amounting to £134,288 were payable to the schemes at 31 August 2025 (2024: £123,171) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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 2023 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £980,475 (2024: £826,862).

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

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

CASTLE VIEW ENTERPRISE ACADEMY

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

23 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 12.1% for employers and 5.5 to 12.5% for employees.

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

Total contributions made	2025 £	2024 £
Employer's contributions	170,000	165,000
Employees' contributions	87,000	84,000
Total contributions	257,000	249,000

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	4.0	4.0
Rate of increase for pensions in payment/inflation	2.5	2.5
Discount rate for scheme liabilities	6.0	4.9
Inflation assumption (CPI)	2.5	2.5

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	21.2	20.8
- Females	24.2	24.0
Retiring in 20 years		
- Males	22.1	21.7
- Females	25.3	25.1

Sensitivity analysis

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

CASTLE VIEW ENTERPRISE ACADEMY

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

23 Pension and similar obligations

(Continued)

	2025	2024
Discount rate + 0.1%	-71000	-88,000
Discount rate - 0.1%	+71000	+88,000
Mortality assumption + 1 year	-88000	-116,000
Mortality assumption - 1 year	+88000	+116,000
CPI rate + 0.1%	+63000	+79,000
CPI rate - 0.1%	-63000	-79,000

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

	2025 Fair value £	2024 Fair value £
Equities	3,320,000	3,192,000
Government bonds	69,000	76,000
Corporate bonds	1,244,000	1,185,000
Multi Asset Credit	309,000	287,000
Property	763,000	663,000
Other assets	1,168,000	968,000
Total market value of assets	6,873,000	6,371,000
Restriction on scheme assets	(2,705,000)	(1,749,000)
Net assets recognised	4,168,000	4,622,000

The actual return on scheme assets was £359,000 (2024: £538,000).

Amount recognised in the statement of financial activities

	2025 £	2024 £
Current service cost	246,000	236,000
Interest income	(316,000)	(294,000)
Interest cost	226,000	211,000
Total amount recognised	156,000	153,000

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.

CASTLE VIEW ENTERPRISE ACADEMY

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

23	Pension and similar obligations	(Continued)		
	Changes in the present value of defined benefit obligations	2025		
		£		
	At 1 September 2024	4,622,000		
	Current service cost	246,000		
	Interest cost	226,000		
	Employee contributions	87,000		
	Actuarial (gain)/loss	(899,000)		
	Benefits paid	(114,000)		
	At 31 August 2025	<u>4,168,000</u>		
	Changes in the fair value of the academy trust's share of scheme assets	2025		
		£		
	At 1 September 2024	6,371,000		
	Interest income	316,000		
	Actuarial gain	43,000		
	Employer contributions	170,000		
	Employee contributions	87,000		
	Benefits paid	(114,000)		
	At 31 August 2025	6,873,000		
	Restriction on scheme assets	(2,705,000)		
	Net assets recognised	<u>4,168,000</u>		
24	Analysis of changes in net funds			
	1 September	Cash flows	31 August	
	2024		2025	
	£	£	£	
	Cash	3,127,043	(2,052,126)	1,074,917
		<u>3,127,043</u>	<u>(2,052,126)</u>	<u>1,074,917</u>

CASTLE VIEW ENTERPRISE ACADEMY

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

25 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	34,384	24,706
Amounts due in two and five years	52,292	42,475
	<u>86,676</u>	<u>67,181</u>

26 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Sunderland City Council (and subsidiary undertakings)

(Sunderland City Council is an original sponsor of the Academy Trust)

During the year, the Trust purchased goods and services totalling £312,401 (2024 - £361,921).

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook.

At the balance sheet date the amount due to Sunderland City Council (and subsidiary undertakings) was £11,819 (2024 - £21,047).

Northumbrian Water Plc

(Northumbrian Water Plc is an original sponsor of the Academy Trust)

During the year, the Trust purchased goods and services totalling £28,044 (2024 - £25,373).

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook.

At the balance sheet date the amount due to Northumbrian Water Plc was £nil (2024 - £nil).

Schools North East

(Common Trustee)

During the year, the Trust purchased goods and services totalling £1,122 (2024 - £1,130).

In entering into the transaction the academy trust has complied with the requirements of the Academy Trust Handbook.

At the balance sheet date the amount due to Schools North East was £nil (2024 - £nil).

CASTLE VIEW ENTERPRISE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.