

Company Registration Number: 07666185 (England & Wales)

**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	D Morris I Paston (resigned 23 June 2025) A Hartley M Nicol R Jones
<b>Trustees</b>	J Brook, Headteacher and Accounting Officer (resigned 1 June 2025) C Moss, Co-Headteacher and Accounting Officer (appointed 4 June 2025) G Lloyd Davies, Co-Headteacher (appointed 4 June 2025) J Burton (appointed 13 January 2025) C Chambers (appointed 13 January 2025) A Millicheap, Staff Trustee K Moore, Chair of Trustees H Karakashian G Lodge (resigned 13 May 2025) I Paston (resigned 23 June 2025) B Crabbe (resigned 8 November 2025) A Kirk, Staff Trustee H Bowen A Holmes D Birch S Exon
<b>Company registered number</b>	07666185
<b>Company name</b>	Droitwich Spa High School and Sixth Form Centre
<b>Principal and registered office</b>	Briar Mill Droitwich Spa Worcestershire WR9 0AA
<b>Company secretary</b>	T McRoy
<b>Chief executive officer</b>	C Moss & G Lloyd Davies (appointed 4 June 2025) J Brooks (resigned 1 June 2025)

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

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**Senior leadership team**

J Brook, Headteacher (resigned 1 June 2025)  
G Lloyd-Davies, Deputy Headteacher, Co-Headteacher (appointed 4 June 2025)  
C Moss, Deputy Headteacher, Co-Headteacher (appointed 4 June 2025)  
J Broughton, Assistant Headteacher  
P Hayman, Assistant Headteacher  
J Noon, Assistant Headteacher  
D Hall, Assistant Headteacher - SENDCO  
D Brown, Head of House  
A Hook, Head of House  
A Kirk, Head of House  
M Hands, Head of House (appointed 1 September 2024)  
A Ward, Head of House  
S Arkell, Senior Leader (post made redundant 31 August 2025)

**Independent auditor**

Byrd Link Audit & Accountancy Services Limited  
Honeybourne Place  
Jessop Avenue  
Cheltenham  
Gloucestershire  
GL50 3SH

**Bankers**

Lloyds Bank  
4 The Cross,  
Worcester  
Worcestershire,  
WR13PY

**Solicitors**

Stone King  
13 Queen Street,  
Bath,  
BA12HJ

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

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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 12 to 18 serving the catchment area of Droitwich Spa and its surrounding villages. It has a pupil capacity of 1,477 and had a roll of 1,303 in the school census on October 2025.

**Structure, governance and management**

**a. Constitution**

The academy is a charitable 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 trustees of Droitwich Spa High School and Sixth Form Centre are also the directors of the charitable company for the purposes of company law. The charitable company is known as Droitwich Spa High School and Sixth Form Centre.

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

**b. Members' liability**

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

**c. Trustees' indemnities**

Subject to the provisions of the Companies Act 2006, every trustee or other officer of the academy is provided with indemnity insurance to cover their liability which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the academy trust: Provided that any such insurance shall not extend to any claim arising from any act or omission which the trustees knew to be a breach of trust or breach of duty or which was committed by the trustees in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as trustees.

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

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

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

The management of the academy is the responsibility of the trustees who are elected and co-opted under the terms of the academy's Articles of Association. The trustees are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of the charity legislation. The Articles of Association state that there must be at least three trustees with a minimum of two parent trustees.

The term of office for any trustee is four years, save that this time limit does not apply to the Co-Headteachers. Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected. The trustees who were in office at 31 August 2025 and who served during the year are listed on page 1.

A robust selection process is undertaken before any appointment, involving the completion of an application form to align candidate skills with identified gaps from the skills audit, followed by an interview with the Chair of Governors, Co-Headteachers and Head of Governance.

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

The training and induction provided for new trustees will depend on their existing experience. Where necessary induction will include training on educational, legal and financial matters. All new trustees will be given the opportunity of a tour of the academy, have the chance to meet with staff and students and are provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents they need to undertake their role as trustees. As there is expected to be only a small number of new trustees a year, induction will be carried out informally and will be tailored specifically to the individual. All new trustees are given the opportunity to attend the training for new trustees run by Governor Services at Worcestershire Children First. All trustees have access to a wealth of training opportunities through a variety of providers to ensure training meets requirements and offers value for money.

**f. Organisational structure**

The academy was set up with a management structure to support the Education Brief. The academy's organisational structure consists of two levels: the trustees and the Senior Leadership Team (SLT).

The trustees provide strategic leadership and oversight of the academy, setting the vision and ethos, general policy, adopting an annual plan and budget, monitoring the academy's financial and operational performance, making strategic decisions about the direction of the academy, approving major items of expenditure and making senior staff appointments. Trustees are responsible for holding SLT to account for educational performance, safeguarding, financial health, and compliance with statutory duties. Trustees receive regular reports and data from SLT to monitor progress, provide challenge and support, and ensure that strategic objectives are being met.

The trustees have two sub-committees; the resources and audit committee and the pay panel. These have approved terms of reference. During the 2024/2025 financial year the following meetings were held:

Full Governing Body	7 meetings
Resource and Audit Committee	3 meetings
Pay Panel	1 meeting

The trustees have approved a scheme of financial delegation which clearly sets out the level of financial authority delegated to the Co-Headteachers and the Deputy Headteacher. The role of accounting officer was delegated to the Headteacher for most of the year ending 31 August 2025, with his resignation in June 2025 one Co-Headteacher was appointed as accounting officer.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Structure, governance and management (continued)**

SLT control the academy at an executive level, implementing the policies laid down by the trustees and reporting back to the trustees. The SLT is led by the Co-Headteachers. Members of the SLT are responsible for developing and implementing academy plans which seek to deliver the best possible education for its students within the agreed budget and scheme of delegation approved by trustees. Members of the SLT are set out on page 2.

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

The Co-Headteachers, Deputy Headteacher, Heads of House and Assistant Headteachers are paid on the Leadership Spine, and each has an Internal Salary Range (ISR) commensurate with the scope and responsibilities of their post. To progress through the ISR individual targets related to the academy's Improvement Plan have to have been met.

Different posts may be paid on different individual post ranges within the overall pay range. All Leadership and Teaching staff must demonstrate sustained high-quality performance, regarding their specific role, achievement of their performance objectives and the appropriate teachers' standards.

The academy will consider the following criteria when deciding on the pay range of each leadership or main pay scale teaching post:

- a. The nature of the work done
- b. The scale of the challenges and demands faced.
- c. The professional competencies required.
- d. The pay rate needed to attract and retain the right candidate or other market conditions.
- e. The level or range of qualifications, skills and experience needed.
- f. Other criteria considered appropriate.

The separate policy relating to Teacher Appraisal specifies the processes in place linked to performance and career stage expectations. Those employed on a part-time basis will be given a salary pro-rata to ensure consistency with their full-time colleagues.

In each pay review cycle recommendations from the Co-Headteachers will be presented and discussed by the pay panel. Approval, or reasons for not progressing, will be provided in each case so these can be relayed back to the member of staff. There is no automatic entitlement to accessing the upper pay scale and the outcome of 'no progression' can be made without recourse to the capability procedure. Also, those subject to formal capability proceedings will normally not progress up the pay range in the year when they are being supported using the capability procedure.

**h. Related parties and other connected charities and organisations**

The academy maintains a wide range of collaborative relationships with external organisations to enrich the educational experience of its students. Although the academy operates independently and is not part of a formal federation, it works closely with local middle schools to support smooth transitions into Year 8.

The school is a member of the Aspire Consortium; a partnership of Worcestershire schools focused on developing alternative curriculum provision and supporting students at risk of exclusion through the Fair Access Panel. The academy also works with the Aspire Academy, which provides tailored educational pathways for students for whom mainstream education is not suitable.

As part of the SEND AP Change Outreach Programme the academy worked with and continues to work with Newbridge Short Stay School. As a PiXL school, Droitwich Spa High School benefits from national networks, resources, and strategies aimed at raising achievement and improving outcomes for all learners. The school is

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

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

proud to offer the Duke of Edinburgh Award at bronze, silver, and gold levels, giving students valuable opportunities for personal development, leadership, and community engagement. The Co-Headteachers also benefit from strong professional networks through the Worcestershire Association of Secondary Headteachers (WASH), further supporting the school's commitment to collaborative practice.

**i. Trade Union Facility Time**

We have two union officials on site, but they are not paid by the academy in those roles.

**Objectives and activities**

**a. Objects and aims**

The academy's objective is set out in its Articles of Association. In summary it is to establish, maintain, manage and develop a school offering a broad curriculum and high-quality pastoral care to suit the diverse needs of the young people in our local area. In accordance with the Articles of Association, the academy has adopted a Funding Agreement approved by the Secretary of State for Education.

The main objectives for the year ending 31 August 2025 were:

1. Continue to safeguard students from harm and respond to concerns regarding the mental health of young people.
2. Improve attendance of students, particularly in Year 11.
3. Continue to raise the standard of educational achievement and pastoral care for all students.
4. Continue to improve educational outcomes of disadvantaged students and those on the Special Educational Needs & Disabilities (SEND) register.
5. Ensure that parents and students are, as far as practicable, satisfied with the quality of service that the school provides.
6. To improve the quality of teaching and learning.
7. Provide value for money for the funds expended (in terms of human resource but also in terms of financial investment, infrastructure, and educational outcomes.)

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

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The strategies for implementation of the above aims and objectives were:

Aims	Strategies	Measures
Continue to safeguard students from harm and respond to concerns regarding the mental health of young people.	<ul style="list-style-type: none"><li>- Prioritised safeguarding through targeted CPD for all staff ensuring the recording and management of safeguarding referrals aligned with best practice standards.</li><li>- Designated Safeguarding Lead (DSL) was allocated a further reduced teaching commitment and protected time to fulfil his responsibilities.</li><li>- Investment was made to expand the Mental Health offer to our students by increasing referrals for support to the WEST programme.</li></ul>	<ul style="list-style-type: none"><li>- <i>Staff participation rate</i> – percentage of staff completing mandatory training.</li><li>- <i>Quality of recording</i> – spot checks of referrals show accurate and complete referrals</li><li>- <i>Case management quality</i> – Internal review shows quality record keeping and case follow up</li><li>- <i>Number of referrals made</i>.</li></ul>
Improve attendance of students, particularly in Year 11.	<ul style="list-style-type: none"><li>- Strengthen engagement with families to promote good attendance.</li><li>- Continued to use directed time for contact home.</li><li>- Continue to support students experiencing growing anxieties around school attendance – particularly those at risk of disengagement from learning. Subject specialist teachers provided teaching to the students.</li></ul>	<ul style="list-style-type: none"><li>- Attendance team expanded to increase capacity.</li><li>- Review of overall attendance rate compared with same time last year, persistent absence rate.</li><li>- Parental feedback.</li><li>- Increase in identifying and responding to barriers to attendance.</li><li>- The Link provision continued and grew in capacity enabling more students to attend and complete a broader range of GCSE subjects beyond the core subjects.</li></ul>

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

**Objectives and activities (continued)**

<p>Continue to raise the standard of educational achievement and pastoral care for all students.</p>	<ul style="list-style-type: none"> <li>- Employ talented staff ensuring sufficient capacity to respond effectively to change and growth.</li> <li>- Deliver high-quality continuing professional development (CPD), designed to enhance staff practice and improve outcomes for students.</li> <li>- Offer and deliver a broad and balanced academic and personal development curriculum.</li> <li>- Positive and orderly school culture</li> <li>- Offer a broad and enriching range of extracurricular opportunities to support students; holistic development.</li> </ul>	<ul style="list-style-type: none"> <li>- Fully staffed for year ending 31 August 2025.</li> <li>- Internal and external quality assurance of teaching and learning and personal development and pastoral care.</li> <li>- Student outcomes.</li> <li>- Student outcomes</li> <li>- Suitable curriculum offered for <b>ALL</b> students.</li> <li>- Reduction in permanent exclusions and suspensions.</li> <li>- Embedded ethos of <i>Be Ready, Be Kind, Be Respectful</i> quality assured during internal and external audit.</li> <li>- Number of opportunities</li> <li>- Student participation.</li> </ul>
<p>Continue to improve educational outcomes of disadvantaged students and those on the SEND register.</p>	<ul style="list-style-type: none"> <li>- Strategically focused CPD on SEND and disadvantage.</li> <li>- Deliver targeted interventions</li> <li>- Targeted Year 11 parents evening</li> <li>- High quality work experience opportunities</li> </ul>	<ul style="list-style-type: none"> <li>- Staff engagement with CPD.</li> <li>- Internal and external quality assurance.</li> <li>- Number of interventions delivered and student group participation.</li> <li>- Attendance to the event.</li> <li>- Student outcomes</li> <li>- Student participation and type of work experience.</li> </ul>
<p>Ensure that parents and students are, as far as practicable, satisfied with the quality of service that the school provides.</p>	<ul style="list-style-type: none"> <li>- Maintain the frequency of communication with parents and carers using methods that reflect their preferences and improved accessibility.</li> <li>- Increase parental feedback to improve school events.</li> </ul>	<ul style="list-style-type: none"> <li>- Directed time in 1265</li> <li>- Parent and carer feedback</li> <li>- Arbor records</li> <li>- Parent attendance to school events</li> <li>- Parental suggestions and feedback from events.</li> </ul>

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

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**Objectives and activities (continued)**

To improve the quality of teaching and learning.	Recruit and retain high-quality teaching and support staff	- High proportion of teaching posts filled with qualified, experienced staff.
	<ul style="list-style-type: none"><li>- Implement targeted recruitment strategies to attract experienced and skilled educators.</li><li>- Strengthen induction and mentoring programmes for new staff.</li><li>- Foster a positive professional culture to support retention.</li></ul> <ul style="list-style-type: none"><li>Provide high-quality CPD training and development</li><li>- Offer a structured programme of CPD linked to teaching and learning priorities.</li><li>- Include opportunities for peer learning, instructional coaching, and subject-specific development.</li><li>- Encourage staff to apply learning directly in their classroom practice and reflect on impact.</li></ul>	<ul style="list-style-type: none"><li>- Reduced staff turnover year on year.</li><li>- Positive staff survey results on job satisfaction and professional support.</li> <li>- Increased participation rates in CPD sessions.</li><li>- Improvements in learning walks.</li><li>- Staff self-evaluations and student outcomes</li><li>- Uptake of leadership or specialist roles by internal staff over time.</li></ul>

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

**Objectives and activities (continued)**

Provide value for money for the funds expended (in terms of human resource but also in terms of financial investment, infrastructure, and educational outcomes.)	<p>Maximise the value of human and financial resources</p> <ul style="list-style-type: none"><li>- Regularly review internal structures to ensure staffing is deployed efficiently and strategically.</li><li>- Align roles and responsibilities to evolving academy needs.</li><li>- Identify opportunities to make better use of existing capacity before creating new posts.</li></ul>	<ul style="list-style-type: none"><li>- Clear alignment between staffing structures and strategic priorities.</li><li>- Increased flexibility and responsiveness in staffing deployment.</li><li>- Reduced duplication of roles or inefficiencies.</li></ul>

**c. Public benefit**

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

The principal public benefit delivered by the academy during the year was the provision of high-quality education to children and young people in Droitwich Spa and the surrounding villages. Additional public benefit was provided using school facilities by local community groups, supporting wider community engagement and access to resources.

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

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**Strategic report**

**Achievements and performance**

Recruitment into Year 8 was very strong, taking additional students at the request of the local authority. The academy was fully staffed and welcomed both PGCE and SCITT trainees to the school. During the external Quality Assurance Review conducted by Challenge Partners, the academy was judged to be effective in all areas, reflecting strong leadership, sound teaching practice, and a positive school culture.

Academic outcomes in 2024–25 were mixed. The Sixth Form performed above the Worcestershire average in both overall A Level point scores and the proportion of students achieving high grades (AAB or higher in facilitating subjects). The Sixth Form is strong within our local context; there is scope to further stretch the most able students to raise attainment to national benchmarks. Retention from Year 11 into Sixth Form remained consistent.

At Key Stage 4, provisional GCSE data shows performance broadly in line with county averages in Maths and the combined English & Maths measure, with strengths in Maths at grades 9–4. However, overall attainment (Attainment 8), English outcomes, and especially EBacc entry and attainment were below county and national levels. The relatively low EBacc entry rate suggests curriculum design or student take-up patterns that may be limiting performance against this measure.

**a. Key performance indicators**

**Overview**

	<b>2025 Results</b>	<b>Notes</b>
<b>Progress 8 and Progress 8 Gap (PP v non-PP)</b>	<i>A Progress 8 score is not available for this cohort, as Key Stage 2 assessment data was not collected due to the disruption caused by the Covid-19 pandemic.</i>	
<b>Attainment 8</b>	44.2 (provisional)	This is currently unvalidated by the DfE. It is an improvement on last year by 2.9.
<b>9 - 4 in English and Maths</b>	60.8%	This is an improvement on last year by 2.95%.
<b>9 - 4 English only</b>	68.6%	
<b>9 - 4 Maths only</b>	70.7%	
<b>Ebacc average score</b>	3.82	
<b>Overall attendance</b>	90.8%	This represents a modest improvement of 0.06% compared to 2023/2024 academic year.
<b>Persistent absence</b>	25.8%	This is an increase of 5.45% compared to 2023/2024 academic year.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

*Pupil numbers*

<b>Year Group</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
8	283	311	294
9	260	283	307
10	293	250	273
11	266	284	256
12	94	91	88
13	89	84	84

Sixth Form numbers have shown a gradual but modest decline, prompting a stronger strategic focus on post-16 recruitment and retention to keep the school competitive and attractive in a changing landscape. To support this, the Head of Sixth Form role has been expanded to include responsibility for post-16 preparation. In addition to leading Years 12 and 13, the role now involves engaging and preparing Year 10 and 11 students, ensuring they are well informed and inspired to continue their studies at the school. Working closely with curriculum and pastoral teams, the Head of Sixth Form provides clear guidance and targeted opportunities that position the Sixth Form as the natural next step for our students.

Attendance by year group of DSHS for the last three academic years

	<b>2022-23 (%)</b>	<b>2023-24 (%)</b>	<b>2024-25 (%)</b>
Year 8	92.2	89.7	93.0
Year 9	90.1	90.5	89.8
Year 10	87.9	90.4	89.9
Year 11	86.4	85.0	87.4

Academic year 2024 – 2025 for pupil groups compared to national average

<b>Pupil Group</b>	<b>DSHS (%)</b>	<b>National Average (%)</b>
All pupils	90.8	91.4
Pupils with FSM	85.8	86.4
Pupils with no FSM	92.4	93.4
Pupils with SEND	84.6	85.3
Pupils with no SEND	92.2	92.8

Previous academic year comparison for pupils at DSHS

<b>Pupil Group</b>	<b>2023-2024 (%)</b>	<b>2024-2025 (%)</b>
All pupils	90.2	90.8
Pupils with FSM	85.5	85.8
Pupils with no FSM	91.7	92.4
Pupils with SEND	84.8	84.6
Pupils with no SEND	91.2	92.2

Attendance remains a priority in the academy's improvement plan, particularly the attendance of disadvantaged and SEND students. Attendance is regularly monitored, continuing to build strong relationships through key adults and regular family engagement, removing practical barriers such as transport and uniform support, and delivering a relevant, inclusive curriculum. Clear, supportive communication reinforces the importance of

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

attendance, while targeted interventions continue to attempt to address patterns of absence.

**Exam results**

	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>KS4</b>			
Progress 8 (target of 0)	-0.33	-0.24 (provisional)	No progress 8 due to no KS2 data
<b>KS5</b>			
APS (there is no progress data available as this cohort had their GCSEs disrupted)	35.29 (4th highest in Worcestershire)	34.63 (5th highest in Worcestershire)	31.76 (unable to establish position in Worcestershire as results are unverified)
A* - A grades	28% (nationally 27.2%)	22.73%	16.3%

Note, 2020, 2021 and 2022 have been omitted due to COVID.

The progress of SEND and pupil premium students remains a significant concern, and the academy improvement plan has been shaped to address this issue.

<b>Attainment 8 score</b>			
All students	44.2		
SEND students	27.9	Non-SEND students	46.3
PP students	32.3	Non-PP students	47.3
% of grades achieved at grade 4 (or equivalent) or higher			
All students	66%		
SEND students	37%	Non-SEND students	70%
PP students	46%	Non-PP students	71%

**Financial**

Most of the academy trust's income was derived from the Education and Skills Funding Agency (ESFA), an agent of the Department for Education (DfE), in the form of core funding. The funding received from the ESFA/DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Total restricted income in the year ending 31 August 2025 was £9,751,763 with restricted expenditure of £9,578,769 and transfers out of restricted funds, to fund fixed asset additions and reflect catering costs funded by Free School Meal income, were £96,300. Unrestricted income is earnt in relation to catering and lettings revenue. In the year ending 31 August 2025, unrestricted income was £319,838 with expenditure of £364,300. This general fund is in deficit, due to losses made because of the COVID pandemic and increasing catering costs. Prices are reviewed annually and set at a level which aims to break even on the catering activities whilst still allowing the catering offering to be competitively priced for all pupils. Efforts have been made in the year ended 31 August 2025, with a decrease in the general fund deficit of £51,838 and will continue to be made in

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

coming years to reduce this deficit through canteen and lettings revenue.

- Unrestricted income (excludes income from grants and delegated funding) as a percentage of total income (excluding fixed asset donations): 3.2% (2024: 2.7%)
- **Salary expenditure (note 11):** 2025: £8,263,051 (2024: £7,456,444)
- **Staff costs as a percentage of total costs:** 2025: 74.3% (2024: 73.2%)
- **Total Grant Income (note 4):** 2025: £9,489,136 (2024: £8,807,991)
- **Staff costs as a percentage of grant income:** 2025: 87.1% (2024: 84.7%)
- Net (expenditure)/income (before transfers and gain/loss on pension): 2025: £(1,027,490) net expenditure (2024: £203,354 net income)
- Current Ratio (current assets/current liabilities): 2.11 (2024: 2.89)
- Cash at bank and in hand (liquidity): 2025: £761,863 bank, £387 petty cash (2024: £661,062 bank, £168 petty cash)

The in-year deficit (excluding actuarial gains and losses on defined benefit pension schemes) in the year ended 31 August 2025 is £1,027,490 (2024: £203,354 surplus). The net movement in funds, after actuarial gains/losses in the year ended 31 August 2025 is £(773,490) net expenditure (2024: £397,354 net income).

Droitwich Spa High School and Sixth Form has been awarded several CIF bids in recent years to conduct required works in relation to roofing, windows and fire safety. Phase two of the fire safety work took place in the year ending 31 August 2025. The CIF bids submitted in the year ending 31 August 2025 for further roofing and entrance gates to improve site security were unsuccessful in securing funds.

The objectives for the year were:

	<b>Notes</b>
Continue to build a reserve to manage any adverse circumstances.	The carry forward has increased to approximately £272,143 which is slightly more than the anticipated £233,045.
Increase PP spend	Our priority over the year has been to increase the impact of Pupil Premium (PP) funding through targeted investment in enriching experiences and learning resources. Funding was directed towards enabling wider access to trips and cultural experiences, as well as providing high-quality learning materials to support classroom teaching. This approach aimed to remove barriers to participation, enhance engagement, and support both academic progress and personal development for disadvantaged pupils.
Tighter control over large budgets e.g. Supply, Alternative Provision and utilities.	Our objective was to maintain tighter focus and control over large budgets that increase rapidly, such as supply cover and Alternative Provision. This was achieved through closer monitoring and more robust financial oversight, enabling us to manage spending more effectively and respond promptly to emerging pressures. Looking at gas and electric consumption monitoring half hourly data and analysing the heat maps of usage around the school helped to identify peaks in usage and appropriate action to be taken e.g. by turning off appliances, and lights.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

Moving forward our financial strategy continues to focus on ensuring long-term stability while protecting the quality of education. We are continuing to take a proactive approach to budget planning, continued tighter forecasting, efficient use of resources, and targeted investment in areas that directly support teaching and learning. Staffing structures are being reviewed for alignment with pupil numbers and curriculum priorities, while procurement and contracts will be carefully managed to maximise value for money. Alongside this, we're exploring opportunities to generate additional income and strengthen reserves, ensuring the school remains financially resilient in a changing funding landscape. The proposed strategies are below:

<b>Strategy</b>	<b>Rationale</b>	<b>Considered actions</b>
Reconcile current financial position	Strengthen strategic decision-making.	Ensure income assumptions and expenditure commitments are accurate, sustainable, and aligned with long-term financial plans.
Conduct Staffing Analysis	The percentage of income allocated to staffing, necessitates an essential strategic review to ensure sustainability.	<ul style="list-style-type: none"><li>- Review alignment of staffing and funding: Assess pupil numbers and class sizes against the current staffing structure.</li><li>- Model future scenarios: Explore potential adjustments to teaching loads and structures to optimise resources while maintaining educational quality.</li></ul>
Curriculum Analysis	Proactive curriculum planning is key to avoiding last-minute staffing pressures and unplanned recruitment that can place additional strain on the budget.	<ul style="list-style-type: none"><li>- Simulate the options process for Years 8-10 to gauge subject interest for the following academic year, enabling accurate forecasting of curriculum and staffing requirements.</li><li>- Model multiple staffing scenarios, factoring in maternities, end of temporary contracts, and potential adjustments to teaching loads to ensure flexibility and cost-effectiveness.</li><li>- Maximise cost efficiency at KS5 with an optimal curriculum.</li></ul>
Professional services staff	Efficiencies are being achieved through a strategic review of non-teaching roles, ensuring alignment with the school's evolving business model and operational priorities.	<ul style="list-style-type: none"><li>-Evaluate the business model in catering to support financial sustainability.</li><li>- Leadership Support: Engage a consultant to provide strategic School Business Management expertise.</li><li>- Vacancies: Evaluate the cost and impact of not recruiting to current vacancies against the benefit of cost savings and operational efficiencies.</li></ul>

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

Catering	Enhancing financial sustainability through a more efficient and commercially focused catering model.	<ul style="list-style-type: none"><li>- Restructure staffing to improve alignment to operational needs.</li><li>- Reduced labour costs associated with hot food provision.</li><li>- Streamline menus to minimise waste and improve cost control.</li><li>- Partnership with a hot food supplier to deliver increased variety and quality, driving higher sales and improving the overall customer experience.</li></ul>
Teaching supply budget	Reducing reliance on agency supply staff through a more sustainable and cost-effective staffing model.	<ul style="list-style-type: none"><li>- Explore recruitment of an additional Cover Supervisor to reduce supply costs and provide greater in-house capacity.</li><li>- Reallocating responsibilities: SLT and Middle Leaders provide lesson cover.</li><li>- Amalgamate classes strategically to enable cover by subject specialists where feasible, ensuring efficient use of staffing while maintaining curriculum quality.</li><li>- Consult on a revised absence policy to address patterns of short-term, disruptive absence.</li></ul>

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

Opportunities for additional income	Developing a more diversified and sustainable income strategy to support the school's long-term financial resilience.	<ul style="list-style-type: none"><li>- Consultancy support: External lead on developing income generation opportunities.</li><li>- Partnerships: Build relationships with local businesses to secure sponsorship, advertising, and donations.</li><li>- Events: Expand the school's events programme to generate additional revenue and strengthen community engagement.</li><li>- Grant funding: Identify and calendar relevant national and local grants, with a target of at least three strategic applications per year.</li><li>- Staff engagement: Increase staff awareness of small project grants to encourage wider participation in funding opportunities.</li><li>- Alumni network: Launch a structured alumni programme with regular communications to foster long-term support.</li><li>- Voluntary contributions: Introduce a parent contribution scheme to support key initiatives.</li><li>- Community fundraising: Re-establish fundraising group to enhance community involvement and raise additional funds.</li><li>- Raise the profile and marketing of school lettings and onsite training opportunities to other schools and organisations e.g. First Aid and Mental Health First Aid.</li></ul>
Review non-staffing contracts	Driving efficiency savings through a systematic review and rationalisation of non-staffing expenditure.	<ul style="list-style-type: none"><li>- Comprehensive review of contracts, subscriptions, utilities and service agreements to identify cost-saving opportunities and remove inefficiencies.</li><li>- Re-tender key contracts where appropriate — including contract cleaning, recruitment, photocopying, and IT and service contracts — to secure best value and strengthen procurement oversight.</li><li>- Pause finance of external quality assurance using Challenge Partners.</li></ul>

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

Trips	Reducing trip-related debt through more accurate costing and clearer financial accountability.	- Full cost recovery: Ensure the true cost of staff cover is included in trip planning and pricing. - Departmental accountability: Departments to absorb full cover costs rather than reliance on the central budget.
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**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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 accounting policies.

**Financial review**

Historically the academy has been in a position where reserves, excluding fixed asset reserve and pension reserve, have been less than 1% of income. For the second consecutive year, the academy has maintained its reserves at 2.7% of total income.

The unavoidable and significant costs of alternative provision, teaching staff supply cover and increases in employer contributions and reduction in the threshold put additional strain on the ability of the academy to avoid an overall budget deficit.

The following events have affected the academy's financial performance and position during the year and continue to be monitored by both management and trustees through strong budgetary control:

1. Inflation (and the impact on costs of goods and services).
2. Uncertainty of expected knock on impact of inflation in terms of increased offers for teachers' pay by central government.
3. Rising energy costs / ending of energy cost support / ending of fixed rate contracts.
4. Increased national living wage putting upward pressure on remuneration for a lot of roles (and contracted cleaning costs).
5. Increased income and spending on SEND.
6. Some staff resignations at Easter meaning that, whilst the spend on teaching staff contracts fell, there were some extra costs associated with agency staffing.
7. An incredibly challenging labour market (particularly for teachers) meaning some extra costs for the forthcoming academic year to remain fully staffed.
8. Increase in staff absence and resilience.

**Overall financial position**

The academy has run down its reserve over previous years to a position where it was significantly less than 1% of total income. Budgeting has been historically accurate. Accuracy of costings has improved during the year, particularly on costs around alternative provision. Significant challenges still lie ahead, particularly given the insufficient provision from the ESFA/DfE for funding to keep pace with increased costs of provision. The grant for the pay award has funded 1.7% of teacher increase and 0.9% of professional services increase. The remainder comes from the National Funding Formula and previous grants already allocated and productivity gains and smarter spending which is challenging given inflation and rising employer contributions. There was no

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

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**Strategic report (continued)**

previous warning.

**a. Reserves policy**

The trustees review the reserves of the academy annually. The trustees are mindful of the need to rebuild a reserve, with an overall target of 5% of income, if it isn't to a tangible detriment of the students currently on roll.

Reserves are held to enable the trust to maintain cashflow in order to; make sure salaries and other bills can be paid when fluctuations occur in income and expenditure; to hold contingency for future change and uncertainty to enable the school to cover unforeseen costs; for planned investment and improvement as noted in the academy's Improvement Plan and the academy's long term plan for school improvements and to improve the academy's strategic growth to build up a better level of reserves.

Total reserves at the balance sheet date, 31 August 2025, were £4,567,665 (2024: £5,341,155). Of this balance, £4,295,522 (2024: 5,451,544) is the restricted fixed asset fund and £nil (2024: £385,000) the deficit on the Local Government Pension Scheme. Excluding these balances the reserves carried forward are £272,143 (2024: £274,611). This equates to 2.7% of total income in the year and 3.3% of General Annual Grant income in the year.

With budget pressures in recent years the Trustees have had to focus on ensuring a balanced budget rather than working to increase reserves. Tight budget control is in place along with constant monitoring with the aim of increasing reserves in the coming years.

**b. Investment policy**

The overall objective of the academy is to meet its commitments, to ensure sufficient sums of money are available at short notice, and to earn an acceptable rate of return on surplus funds without risk.

The academy operates an interest bearing deposit account, approved by the board of trustees, for sums surplus to working requirements to a maximum of one third of the lowest closing cash flow balance in the next 12 months, whilst maintaining a sufficient balance in the academy's main current account to meet financial commitments such as payroll and payment runs, plus maintaining a buffer for unexpected payments. Deposited funds are reviewed monthly in consideration alongside the long-term cash flow forecast prepared by management.

Credit risk will be minimised as deposit accounts will offer an additional Financial Service Compensation Scheme (FSCS) certificate. Monies will be paid in to bank deposit accounts allowing access to funds within a relatively short term. The academy utilises a 32 days' notice account to ensure funds are readily available to meet changing financial commitments. Finance Policy was updated so that investments could also be made into an instant access bank account by the Chief Financial Officer.

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

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**c. Principal risks and uncertainties**

The trustees have assessed the major risks to which the academy is exposed. The trustees have implemented several systems to assess risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, catering and health and safety) and in relation to the control of finance. They have introduced systems, including operational procedures such as vetting of new staff and visitors, and supervision on school grounds for all visitors, and internal controls through the Finance Policy to minimise financial risk. Where significant financial risk remains, the trustees ensure sufficient insurance cover is in place.

A risk register is maintained by the academy. This identifies the key risks, the likelihood of those risks occurring, their potential impact on the academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

Principal risk factors that may affect Droitwich Spa High School and Sixth Form are as follows:

**Reputational risk:** The continuing success of the academy is dependent on maintaining the highest educational standards, to mitigate this risk the trustees ensure that student success and achievement are closely monitored and reviewed.

**Operational Risk:**

1. Staffing the success of the academy is reliant upon the quality of its staff. Trustees do all they can to attract and retain the best staff and to ensure continued professional development and training of staff.
2. Safeguarding and Child Protection - The trustees monitor this area closely to ensure the highest standards and best practice are maintained.

**Compliance Risk:** Fraud and mismanagement of funds is a risk to the academy, there is a system of internal scrutiny as well as the external audit, which includes interim audit procedures undertaken during the year on systems and controls, and a Finance Policy in place with regular management reporting to trustees.

There are other risk factors that may also adversely affect the academy, and it should be recorded that not all such risks are within the control of the academy.

*Financial Risk (and plans for mitigation)*

<b>Risks</b>	<b>Mitigation plans</b>
Increased roll at KS3 requiring extra staffing but lagged funding.	Continue to rationalise curriculum at KS5 to ensure curriculum and provision is optimal.
Rising SEND, alternative provision and mental health needs placing upward pressure on expenditure.	Earlier identification and intervention; getting low-cost external agency support where possible; more creative solutions to complex needs.
The academy does not use the funding available to support the academy's Improvement Plan and always ensure best value for money.	Financial planning; monitoring; robust procurement policy in place; Trustee scrutiny and challenge. Closely monitoring financial performance.
Financial irregularity or fraud committed by a staff member.	Robust Finance Policy in place with procedure to follow and appropriate segregation of duties; Responsible Officer checks; Auditors appointed.
Unfavourable inspection outcome leading to lower roll and lower income.	Recent good inspection (February 2024) and robust academy Improvement Plan in place. By ensuring the academy is rigorous in delivering high quality education and training.

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

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Failure to remain a 'Going concern'/budget deficit	The trustees believe that the combination of robust financial planning, diversification of income, prudent reserves management, and active governance oversight provides a strong framework to mitigate the risk of losing going concern status.
Income generation	Robust marketing strategy of school facilities including through social media.

### **Fundraising**

The academy does not use any external fundraisers nor does it carry out significant fundraising activities. All fundraising undertaken during the year was monitored by the trustees.

### **Plans for future periods**

The main aim is to improve equity in terms of academic and personal development outcomes for all students particularly PP and SEND students.

This will require focus on:

1. Attendance.
2. Expectations and ethos.
3. Quality of teaching and learning (and the CPD required to make this happen)
4. Quality of personal development curriculum and implementation (including extra-curricular participation)
5. Leadership capacity amongst staff.

The key factors likely to affect financial performance going forward are:

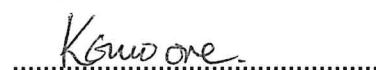
1. Increased need (SEND, alternative provision, mental health etc.) creating increased costs.
2. Sufficiency of settlement from ESFA/DfE to meet rising costs of teachers' pay and teachers' pensions; and
3. Retention of key staff and the ability to increase capacity to support these students (and thereby avoiding the need add to expenditure from direct and indirect.

### **Disclosure of information to auditor**

Insofar as the trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 10 December 2025 and signed on its behalf by:

  
K Moore  
Chair of Trustees

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

As trustees, we have reviewed and taken account of the guidance in DfE's Academy Trust Handbook.

The board of trustees has delegated the day-to-day responsibility to the Co-Headteacher, Mrs Claire Moss, 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 Droitwich Spa High School and Sixth Form Centre and the Secretary of State for Education. They are 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 7 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
D Birch	2	7
H Bowen	4	7
J Brook, Headteacher and Accounting Officer	5	5
J Burton	3	3
C Chambers	1	3
B Crabbe	6	7
S Exon	7	7
A Holmes	4	7
H Karakashian	6	7
A Kirk, Staff Trustee	3	7
G Lodge	4	5
G Lloyd Davies, Co-Headteacher	2	2
A Millicheap, Staff Trustee	3	7
K Moore, Chair of Trustees	6	7
C Moss, Co-Headteacher and Accounting Officer	2	2
I Paston	6	6

**Governance review**

The board of trustees is committed to ensuring financial oversight and value for money. The full board of trustees met 7 times during the year and in addition the Resources and Audit Committee met 3 times. Effective oversight of funds is also provided by the fact that the Chair of Trustees meets with the Chief Financial Officer and Accounting Officer periodically to examine the budget and track expenditure and income. Should this frequent scrutiny reveal anything that cannot be covered in the 7 formal meetings described above, an additional extraordinary meeting would be convened.

Throughout the year, the board has maintained a clear strategic focus on key areas including the budget, the risk register, and pupil outcomes. These priorities have enabled robust oversight and effective monitoring of the

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

academy's overall performance. The board has continued to work closely with Senior Leaders to implement targeted measures aimed at improving attendance, behaviour, and pupil attitudes. These initiatives have led to positive results, with attendance reaching 90.8% this year. While further progress is needed, trustees are confident that the areas requiring attention have been accurately identified and that Senior Leaders are actively driving the necessary improvements.

Following the successful OFSTED inspection in February 2024, trustees and members were keen to maintain consistency in leadership, vision, and the momentum behind the School Improvement Plan. This became particularly important when Mr Jonathan Brook, informed the Board of his resignation from the Headteacher role in March of this year. The school was fortunate to have two Deputy Headteachers who had already demonstrated strong and effective leadership, earned the respect of stakeholders, and gained comprehensive experience across all aspects of headship. Their appointment to Co-Headteacher roles has ensured continuity and sustained progress.

The attainment, attendance, and inclusion of Pupil Premium and SEND pupils have remained a key priority for the school. The Board has maintained close oversight of progress in these areas, receiving regular and detailed updates from the Co-Headteachers to ensure that targeted support and interventions are making a meaningful difference.

The Chair of Trustees, Mrs Karen Moore, has led work on the Governing Body Vision and Strategy which was identified as an area of improvement in the self-evaluation of 2024. The Board has agreed a vision and strategy which closely aligns with the School Improvement Plan but is focused on the medium term aims of trust.

The board has decided to deliver internal scrutiny using a boughtin service from another academy and this has proved very effective in identifying areas for improvement and confirming the efficiency of processes and procedures in place across all departments of the academy. The interconnection between the risk register and the plan of internal scrutiny continues to drive decisions on where to concentrate oversight efforts. Trustees review the register at every board of trustees meeting.

In the year ahead, the board is committed to enhancing its collective expertise by recruiting several new trustees. A comprehensive induction and training programme will be provided to ensure each trustee is well-equipped to fulfil their responsibilities and contribute meaningfully to the academy's strategic goals. The board will undertake a comprehensive self-evaluation to assess its strengths and identify areas for development, ensuring continued effectiveness in governance and strategic oversight.

The Resources and Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- Recommend to the Board the draft budget proposal and 3-year plan.
- Fulfil its responsibilities as set out in the Trust's Funding Agreement, Articles of Association, Scheme of Delegation, Academies Trust Handbook, Academies Accounts Direction and the Trust's Financial Procedures Manual.
- Ensure sound management of the trust's finances and resources including proper planning, monitoring, probity and value for money.
- Advise the Board on the adequacy and effectiveness of the Trust's governance, risk management, internal control and value for money systems and frameworks.
- Annually review charges and policies including Finance, Charging, Casual Lettings and Health & Safety.

During the financial year 2024-25 the Resources and Audit committee supported the implementation of the CIF bid for further fire safety work across the site. This work is due to be completed in October 2025 and will significantly improve safety for pupils and staff. The Committee has also spent time reviewing the DfE's Good Estate Management for Schools guidance as with increasing pupil numbers there are additional pressures on the school which need to be considered and managed to optimise operations. The budget has been at the

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

forefront of any decisions as the committee scrutinise the financial position at every meeting.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
H Bowen	2	3
D Birch	2	3
J Brooke	3	3
B Crabbe	2	3
A Holmes	2	2
G Lloyd Davies	0	0
A Millicheap	3	3
K Moore	2	3
C Moss	0	0
I Paston	1	3

**Review of value for money**

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

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

1. Improving staff CPD so that staff are more productive and capable.
2. Exploring the use of AI to increase the productivity of staff and reduce costs.
3. Attempting to make delivery of the Sixth Form curriculum leaner.
4. Focusing on staff retention and wellbeing to minimise recruitment costs and costs relating to absence.
5. Securing funding to replace windows so that energy usage is lower.
6. Further adapting the Finance Policy to allow us to make better use of any spare working capital.
7. Increasing lettings income by investing in the facilities; and
8. Placing greater focus on attracting income from third party grants.

**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 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 Droitwich Spa High School and Sixth Form Centre for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 year 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.

**Conflicts of interest**

The academy trust manages conflicts of interest by maintaining an up to date and complete register of interests. Information in this register is monitored regularly to assist in the day-to-day management and governance of the academy trust.

Trustees consider and agree the approach to managing the conflict of interest by requiring the conflicted Trustee to:

1. Leave the discussions.
2. Not to take part in the relevant decision or vote.
3. Not to be counted as part of the quorum for the relevant matter.

Where available, legal or governing document requirements on how conflict of interest must be handled is used, however, in serious cases, it can be decided that removing the conflict of interest itself is the most effective way of preventing it from affecting the decision-making.

**The risk and control framework**

The academy trust 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. 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 audit and resources committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- identification and management of risks.

The board of trustees has decided not to appoint an internal auditor. However, the trustees have appointed Fred Dowdeswell, the Finance and Business Manager of Dyson Perrins Academy, to perform a peer review.

The peer reviewer roles includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period focused on the areas of cashflow, the fixed asset register and bank reconciliations during the year ended 31 August 2025.

On an annual basis, the reviewer reports to the board of trustees through the resources and audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the peer reviewer prepares a short 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.

The peer reviewer has delivered their schedule of work as planned and there were no significant control issues

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

arising as a result of the internal review.

**Review of effectiveness**

As Accounting Officer, the Co-Headteacher 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 peer reviewer;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework; and
- the work of the external auditor

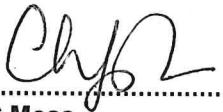
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to ensure continuous improvement of the system is in place.

**Conclusion**

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

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

K Moore  
Chair of Trustees  
Date: 10/12/25.

  
C Moss  
Co-Headteacher and Accounting Officer

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

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

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

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

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

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

  
.....  
**K Moore**  
Chair of Trustees  
Date: 10 December 2025

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



**C Moss**  
Co-Headteacher and Accounting Officer  
Date: 10.12.2025

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**

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**Opinion**

We have audited the financial statements of Droitwich Spa High School and Sixth Form Centre (the 'academy') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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'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.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The 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.

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

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

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

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

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

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

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

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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'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 academy or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102), Companies Act 2006, Academies Accounts Direction and the Academy Trust Handbook. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation, Ofsted and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the ESFA/DfE, and reading minutes of meetings of those charged with governance

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)**

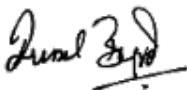
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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**Use of our report**

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



**Russel Byrd FCA (Senior statutory auditor)**  
for and on behalf of  
**Byrd Link Audit & Accountancy Services Limited, Statutory Auditor**  
Honeybourne Place  
Jessop Avenue  
Cheltenham  
Gloucestershire  
GL50 3SH

15 December 2025

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 5 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, 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 Droitwich Spa High School and Sixth Form Centre during the year 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 Droitwich Spa High School and Sixth Form Centre 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 Droitwich Spa High School and Sixth Form Centre 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 Droitwich Spa High School and Sixth Form Centre and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Droitwich Spa High School and Sixth Form Centre's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Droitwich Spa High School and Sixth Form Centre's funding agreement with the Secretary of State for Education dated 11 June 2011 and the Academy Trust Handbook, extant from 1 September 2024, 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 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DROITWICH  
SPA HIGH SCHOOL AND SIXTH FORM CENTRE AND THE SECRETARY OF STATE FOR EDUCATION  
(CONTINUED)**

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**Conclusion**

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

*Byrd Link Audit & Accountancy Services Ltd*

**Byrd Link Audit & Accountancy Services Limited, Statutory Auditor**  
Reporting Accountant

Honeybourne Place  
Jessop Avenue  
Cheltenham  
Gloucestershire  
GL50 3SH

Date: 15 December 2025

**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	18,233	5,200	26,492	49,925	1,093,963
Investments	5	7,393	-	-	7,393	100
Charitable activities		-	9,489,136	-	9,489,136	8,807,991
Other income	6	294,212	257,427	-	551,640	484,596
<b>Total income</b>		<b>319,838</b>	<b>9,751,763</b>	<b>26,492</b>	<b>10,098,093</b>	<b>10,386,650</b>
<b>Expenditure on:</b>						
Charitable activities	8	364,300	9,578,769	1,182,514	11,125,583	10,183,296
<b>Total expenditure</b>		<b>364,300</b>	<b>9,578,769</b>	<b>1,182,514</b>	<b>11,125,583</b>	<b>10,183,296</b>
<b>Net (expenditure)/income</b>		<b>(44,462)</b>	<b>172,994</b>	<b>(1,156,022)</b>	<b>(1,027,490)</b>	<b>203,354</b>
Transfers between funds	18	96,300	(96,300)	-	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>51,838</b>	<b>76,694</b>	<b>(1,156,022)</b>	<b>(1,027,490)</b>	<b>203,354</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	25	-	254,000	-	254,000	194,000
<b>Net movement in funds</b>		<b>51,838</b>	<b>330,694</b>	<b>(1,156,022)</b>	<b>(773,490)</b>	<b>397,354</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		(64,748)	(45,641)	5,451,544	5,341,155	4,943,801
Net movement in funds		51,838	330,694	(1,156,022)	(773,490)	397,354
<b>Total funds carried forward</b>		<b>(12,910)</b>	<b>285,053</b>	<b>4,295,522</b>	<b>4,567,665</b>	<b>5,341,155</b>

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 40 to 68 form part of these financial statements.

**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07666185**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	<b>3,696,284</b>	<b>4,084,381</b>
		<hr/>	<hr/>
		<b>3,696,284</b>	<b>4,084,381</b>
<b>Current assets</b>			
Debtors	15	<b>894,627</b>	<b>1,853,736</b>
Cash at bank and in hand		<b>762,240</b>	<b>661,230</b>
		<hr/>	<hr/>
		<b>1,656,867</b>	<b>2,514,966</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(785,486)</b>	<b>(868,743)</b>
		<hr/>	<hr/>
<b>Net current assets</b>		<b>871,381</b>	<b>1,646,223</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>4,567,665</b>	<b>5,730,604</b>
Creditors: amounts falling due after more than one year	17	<hr/>	<hr/>
		<b>-</b>	<b>(4,449)</b>
<b>Net assets excluding pension asset / liability</b>		<b>4,567,665</b>	<b>5,726,155</b>
Defined benefit pension scheme asset / liability	25	<hr/>	<hr/>
		<b>-</b>	<b>(385,000)</b>
<b>Total net assets</b>		<b>4,567,665</b>	<b>5,341,155</b>
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DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE  
(A company limited by guarantee)  
REGISTERED NUMBER: 07666185

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BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2025

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	Note	2025 £	2024 £
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	4,295,522	5,451,544
Restricted income funds	18	285,053	339,359
Restricted funds excluding pension asset	18	4,580,575	5,790,903
Pension reserve	18	-	(385,000)
<b>Total restricted funds</b>	18	4,580,575	5,405,903
<b>Unrestricted income funds</b>	18	(12,910)	(64,748)
<b>Total funds</b>		<u>4,567,665</u>	<u>5,341,155</u>

The financial statements on pages 35 to 68 were approved and authorised for issue by the trustees and are signed on their behalf, by:

*K Moore*

**K Moore**  
Chair of Trustees  
Date: 10 December 2025

The notes on pages 40 to 68 form part of these financial statements.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	20	111,432	(1,188,964)
<b>Cash flows from investing activities</b>	22	(5,973)	1,025,697
<b>Cash flows from financing activities</b>	21	(4,449)	(4,449)
<b>Change in cash and cash equivalents in the year</b>		<b>101,010</b>	<b>(167,716)</b>
Cash and cash equivalents at the beginning of the year		661,230	828,946
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>762,240</b>	<b>661,230</b>

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The notes on pages 40 to 68 form part of these financial statements

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Droitwich Spa High School and Sixth Form Centre meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy to continue as a going concern.

In undertaking this assessment the trustees have recognised that whilst Trust free reserves have decreased from the prior year to £272,143 (2024: £274,611) and remains at a low level.

The trustees have reviewed detailed budgets for the coming three years initially prepared for the Budget Forecast Return. These budgets have been further updated to reflect changes since the Budget Forecast Return was submitted. Budget assumptions have been based on the ASCL published assumptions that are used across the sector for this purpose.

The latest budgets predicts in-year deficits, funded by reserves, in the coming three years to 31 August 2028.

Trustees have regard for the current uncertainty in the economic environment which makes forecasting beyond the next 12 months difficult. However, the trustees believe the basis on which the above forecasts are prepared is prudent.

As in previous years, efforts are being made to manage costs through close monitoring of overheads and ongoing review of external contracts. The trustees therefore believe actions are being taken to improve budget performance above and beyond the prudent budgets set for the coming three years. There is also a strong focus on cash flow forecasting and monitoring.

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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

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**1. Accounting policies (continued)**

**1.3 Income**

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

**• Grants**

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

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

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

**• Donations**

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

**• Other income**

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

**1.4 Expenditure**

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

**• Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

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**DROITWICH SPA HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets**

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 requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

The estimated useful lives are as follows

Long-term leasehold property	- 25 years
Furniture and equipment	- 5 years
Computer equipment	- 3 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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 Debtors**

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

**1.8 Cash at bank and in hand**

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

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

**1.9 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the 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.

**1.10 Financial instruments**

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

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

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

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

**1.11 Operating leases**

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

**1.12 Pensions**

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

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

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

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**1. Accounting policies (continued)**

**1.12 Pensions (continued)**

by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**1.13 Agency arrangements**

The academy acts as an agent in distributing 16-19 Bursary funds on behalf of the DfE. Payments received and subsequent disbursements to students are excluded from the Statement of Financial Activities as the academy does not have control over the application of the funds. The academy can use a percentage of the funding towards its own costs of administering the fund and this is recognised in the Statement of Financial Activities. The funds received and paid and any balances held are disclosed in note 30.

**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 the funders where the asset acquired or created is held for a specific purpose.

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The academy 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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Critical accounting estimates and areas of judgment (continued)**

asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	18,233	5,200	-	23,433
Capital grants	-	-	26,492	26,492
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	18,233	5,200	26,492	49,925

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	17,348	-	17,348
Capital grants	-	1,076,615	1,076,615
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	17,348	1,076,615	1,093,963

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

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**4. Funding for the academy's charitable activities**

	Restricted funds 2025 £	Total funds 2025 £
<b>DfE grants</b>		
General Annual Grant	8,156,253	<b>8,156,253</b>
Other DfE grants		
Other DfE grants	58,939	<b>58,939</b>
Pupil Premium	327,678	<b>327,678</b>
Teachers Pay & Pension Grants	300,309	<b>300,309</b>
Core Schools Budget Grant	266,526	<b>266,526</b>
	<hr/> 9,109,705	<hr/> <b>9,109,705</b>
<b>Other Government grants</b>		
Local Authority Grants	379,431	<b>379,431</b>
	<hr/> 379,431	<hr/> <b>379,431</b>
	<hr/> 9,489,136	<hr/> <b>9,489,136</b>
	<hr/> 9,489,136	<hr/> <b>9,489,136</b>
	<hr/> <b>9,489,136</b>	<hr/> <b>9,489,136</b>

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

#### 4. Funding for the academy's charitable activities (continued)

	Restricted funds 2024 £	Total funds 2024 £
<b>DfE grants</b>		
General Annual Grant	7,709,148	7,709,148
Other DfE grants		
Other DfE/ESFA grants	81,924	81,924
Pupil Premium	292,167	292,167
Teachers Pension Grant	235,203	235,203
Supplementary Grant	239,982	239,982
	8,558,424	8,558,424
<b>Other Government grants</b>		
Local Authority Grants	249,567	249,567
	249,567	249,567
	8,807,991	8,807,991
	8,807,991	8,807,991

## 5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	7,393	7,393

	<i>Unrestricted funds 2024</i> £	<i>Total funds 2024</i> £
Investment income	100	100

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**6. Other incoming resources**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Letting Income	33,461	-	33,461
Trip Income	-	198,233	198,233
Catering Income	247,110	-	247,110
Other Income	13,641	59,194	72,835
	<hr/> 294,212	<hr/> 257,427	<hr/> 551,639
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Letting Income	37,178	-	37,178
Trip Income	-	155,210	155,210
School Fund Income	(4,875)	-	(4,875)
Catering Income	206,251	-	206,251
Other Income	20,448	70,384	90,832
	<hr/> 259,002	<hr/> 225,594	<hr/> 484,596
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. Expenditure**

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Educational operations:				
Direct costs	7,253,200	-	757,271	8,010,471
Allocated support costs	1,009,850	1,308,836	796,426	3,115,112
<b>Total 2025</b>	<b>8,263,050</b>	<b>1,308,836</b>	<b>1,553,697</b>	<b>11,125,583</b>

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Educational operations:				
Direct costs	6,513,636	-	581,001	7,094,637
Allocated support costs	942,809	1,183,224	962,626	3,088,659
<b>Total 2024</b>	<b>7,456,445</b>	<b>1,183,224</b>	<b>1,543,627</b>	<b>10,183,296</b>

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	364,300	10,761,283	<b>11,125,583</b>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	338,654	9,844,642	<b>10,183,296</b>

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**9. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	8,010,471	3,115,112	<b>11,125,583</b>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	7,094,637	3,088,659	<b>10,183,296</b>

**Analysis of direct costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	7,253,200	6,513,636
Recruitment	25,301	12,952
Educational equipment	62,074	60,015
Exam fees	164,602	141,523
Medical education	1,161	719
Training	6,471	7,612
Technology costs	7,348	10,554
Trips and alternative provision	490,314	347,626
	<b>8,010,471</b>	<b>7,094,637</b>

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2025</b> £	<i>Total funds 2024</i> £
Pension finance costs	15,000	26,000
Staff costs	1,009,850	942,808
Depreciation	414,293	397,428
Insurance	35,613	32,975
Technology costs	62,124	57,806
Administration costs	106,685	117,297
Maintenance of premises	789,852	785,796
Special facilities	12,341	8,529
Cleaning	108,917	86,689
Energy	161,809	213,178
Transport	14,523	11,197
Catering	141,393	127,944
Other premises costs	196,584	242,913
Legal and professional	32,903	28,599
Auditor costs	13,225	9,500
	<b>3,115,112</b>	<b>3,088,659</b>

**10. Net (expenditure)/income**

Net (expenditure)/income for the year includes:

	<b>2025</b> £	<b>2024</b> £
Operating lease rentals	98,108	95,350
Depreciation of tangible fixed assets	414,293	397,428
Fees paid to auditor for:		
- audit	9,048	8,750
- other services	3,652	3,475

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b> £	<b>2024</b> £
Wages and salaries	6,008,513	5,550,984
Social security costs	656,967	555,023
Pension costs	1,507,588	1,277,930
	<hr/>	<hr/>
	8,173,068	7,383,937
Agency staff costs	86,484	72,507
Severance payment	3,499	-
	<hr/>	<hr/>
	8,263,051	7,456,444
	<hr/>	<hr/>

**b. Severance payments**

The academy paid £3,499 severance payments in the year (2024 - -), disclosed in the following bands:

	<b>2025</b> No.	<b>2024</b> No.
£0 - £25,000	1	-
	<hr/>	<hr/>
	1	-

**c. Staff numbers**

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

	<b>2025</b> No.	<b>2024</b> No.
Teachers	104	103
Management	12	13
Administration and other support	60	54
	<hr/>	<hr/>
	176	170
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Staff (continued)**

**d. Higher paid staff**

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

	<b>2025</b>	<b>2024</b>
In the band £60,001 - £70,000	12	5
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	-	1
	<hr/>	<hr/>

**e. Key management personnel**

The key management personnel of the academy comprise the senior leadership team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £1,185,328 (2024 - £ 1,091,020).

**12. Trustees' remuneration and expenses**

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy. 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. The value of trustees' remuneration and other benefits was as follows:

		<b>2025</b>	<b>2024</b>
		£	£
A Kirk	Remuneration	60,000 - 65,000	55,000 - 60,000
	Pension contributions paid	15,000 - 20,000	10,000 - 15,000
J Brook (resigned 1 June 2025)	Remuneration	75,000 - 80,000	95,000 - 100,000
	Pension contributions paid	20,000 - 25,000	20,000 - 25,000
A Millicheap	Remuneration	55,000 - 60,000	55,000 - 60,000
	Pension contributions paid	15,000 - 20,000	10,000 - 15,000
G Lloyd Davies (appointed 4 June 2025)	Remuneration	20,000 - 25,000	-
	Pension contributions paid	5,000 - 10,000	-
C Moss (appointed 4 June 2025)	Remuneration	20,000 - 25,000	-
	Pension contributions paid	5,000 - 10,000	-

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

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**12. Trustees' remuneration and expenses (continued)**

During the year ended 31 August 2025, expenses totalling £NIL were reimbursed or paid directly to trustee (2024 - £466 to 2 trustees). These expenses related to expenses staff Trustees incurred in their roles as members of staff and not as Trustees.

**13. Trustees' and Officers' insurance**

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

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**14. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2024	8,193,191	282,235	270,805	8,746,231
Additions	-	17,601	8,595	26,196
Disposals	-	(15,033)	(18,772)	(33,805)
At 31 August 2025	<u>8,193,191</u>	<u>284,803</u>	<u>260,628</u>	<u>8,738,622</u>
<b>Depreciation</b>				
At 1 September 2024	4,201,857	219,483	240,510	4,661,850
Charge for the year	322,400	40,884	51,009	414,293
On disposals	-	(15,033)	(18,772)	(33,805)
At 31 August 2025	<u>4,524,257</u>	<u>245,334</u>	<u>272,747</u>	<u>5,042,338</u>
<b>Net book value</b>				
At 31 August 2025	<u>3,668,934</u>	<u>39,469</u>	<u>(12,119)</u>	<u>3,696,284</u>
At 31 August 2024	<u>3,991,334</u>	<u>62,752</u>	<u>30,295</u>	<u>4,084,381</u>

The academy trust took a 125 year leases over the school and sixth form centre's land and buildings at the date of conversion. The leasehold property is owned by Worcestershire County Council.

**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	11,220	96
VAT recoverable	48,720	68,618
Prepayments and accrued income	834,687	1,785,022
	<u>894,627</u>	<u>1,853,736</u>

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

	<b>2025</b> £	<b>2024</b> £
Other loans	4,119	4,419
Trade creditors	351,622	310,576
Other taxation and social security	161,524	135,979
Other creditors	186,977	177,486
Accruals and deferred income	81,244	240,283
	<hr/> <b>785,486</b>	<hr/> <b>868,743</b>

**Other loans**

Other loans due within one year of £4,119 (2024: £4,419) and totalling £4,119 (2024: £8,868) when including amounts due after more than one year, from the ESFA are provided on the following terms:

- three unsecured Salix loans, repayable in six monthly installments over eight years, with an applicable interest rate of 0%. Two loans will be repaid by 31 March 2025, and one by 30 September 2026.

**Deferred income**

At the Statement of Financial Position date funds totalling £53,545 (2024: £143,618) were received in advance for trips that took place after 31 August 2025. For 2024, deferred income related to funds received in advance for trips that took place after 31 August 2024.

	<b>2025</b> £	<b>2024</b> £
Deferred income at 1 September 2024	143,618	48,992
Resources deferred during the year	53,545	143,618
Amounts released from previous periods	(143,618)	(48,992)
	<hr/> <b>53,545</b>	<hr/> <b>143,618</b>

**17. Creditors: Amounts falling due after more than one year**

	<b>2025</b> £	<b>2024</b> £
Other loans	-	4,449
	<hr/> <b>-</b>	<hr/> <b>4,449</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Statement of funds**

	<b>Balance at 1 September 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 August 2025 £</b>
<b>Unrestricted funds</b>						
General Funds - all funds	(64,748)	319,838	(364,300)	96,300	-	(12,910)
<b>Restricted general funds</b>						
General Annual Grant	339,359	8,156,253	(8,114,259)	(96,300)	-	285,053
Other DfE/ESFA Grants	-	58,939	(58,939)	-	-	-
Pupil Premium	-	327,678	(327,678)	-	-	-
Teachers Pension & Pay Grants	-	300,309	(300,309)	-	-	-
Core Schools Budget Grant	-	266,526	(266,526)	-	-	-
Local Authority Grants	-	379,431	(379,431)	-	-	-
Trip Income	-	198,233	(198,233)	-	-	-
Other Restricted Income	-	59,194	(59,194)	-	-	-
Restricted donations - India	-	5,000	(5,000)	-	-	-
Sponsorship	-	200	(200)	-	-	-
Pension reserve	(385,000)	-	131,000	-	254,000	-
	<b>(45,641)</b>	<b>9,751,763</b>	<b>(9,578,769)</b>	<b>(96,300)</b>	<b>254,000</b>	<b>285,053</b>
<b>Restricted fixed asset funds</b>						

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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Tangible Fixed Assets	4,084,381	-	(414,293)	26,196	-	3,696,284
CIF Grants	1,367,163	-	(768,221)	-	-	598,942
Other DFE grants	-	26,492	-	(26,196)	-	296
	<b>5,451,544</b>	<b>26,492</b>	<b>(1,182,514)</b>	<b>-</b>	<b>-</b>	<b>4,295,522</b>
<b>Total Restricted funds</b>	<b>5,405,903</b>	<b>9,778,255</b>	<b>(10,761,283)</b>	<b>(96,300)</b>	<b>254,000</b>	<b>4,580,575</b>
<b>Total funds</b>	<b>5,341,155</b>	<b>10,098,093</b>	<b>(11,125,583)</b>	<b>-</b>	<b>254,000</b>	<b>4,567,665</b>

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

**Unrestricted Funds**

This fund represents those resources which may be used towards meeting any of the charitable objects of the academy at the discretion of the Trustees.

The general unrestricted fund is in deficit and has been for a number of years. This is due to losses made on catering activity exacerbated by the covid pandemic. Every year catering pricing is reviewed with the aim for this particular activity to break even. However, in recent years, the lack of income as a result of the covid pandemic, increasing food prices and staff salary increases have led to in-year losses for catering activity. The Trustees continue to take efforts to ensure catering prices reflect costs, but remain competitive for students, to reduce the deficit and believe the deficit will be covered by catering and lettings income in the coming years. The deficit has reduced in the year ended 31 August 2025 by £51,838.

**Restricted Funds**

General Annual Grant, Other DfE Grants, Pupil Premium, Teachers Pension Grant, Supplementary Grant, Core Schools Budget Grant - These fund represents grants received for the academy's operational activities and development from the ESFA/DfE.

Local authority grants - This represents grants received for the academy's operational activities and development from the Local Authority.

Other Income - This represents other restricted income received from the Local Authority and other funders.

Trip Income - this represents money from pupils in relation to planned trips and is to be spent on funding these trips.

Pension reserve - This fund relates solely to the LGPS pension fund.

**Restricted Fixed Asset Funds**

Tangible Fixed Assets, CIF Grants and DFC Grants - These are funds received from the DfE/ESFA to carry out works of a capital nature as part of the School Building Project, as well as fixed asset purchases made out of restricted revenue funding.

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

**Transfers between funds**

These relate to amounts utilised from restricted DfE/ESFA revenue grants and other revenue incoming resources which have been used for the acquisition of fixed assets and revenue grants which have been used to fund Free School Meals.

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

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

	<i>Balance at 1 September 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 August 2024</i> £
<b>Unrestricted funds</b>						
General Funds - all funds	(88,001)	276,450	(338,654)	85,457	-	(64,748)
<b>Restricted general funds</b>						
General Annual Grant	231,794	7,709,148	(7,491,416)	(110,167)	-	339,359
Other DfE/ESFA Grants	-	81,924	(81,924)	-	-	-
Pupil Premium	-	292,167	(292,167)	-	-	-
Teachers Pension & Pay Grants	-	235,203	(235,203)	-	-	-
Core Schools Budget Grant	-	239,982	(239,982)	-	-	-
Local Authority Grants	-	249,567	(249,567)	-	-	-
Trip Income	-	155,210	(155,210)	-	-	-
Other Restricted Income	-	70,384	(70,384)	-	-	-
Pension reserve	(700,000)	-	121,000	-	194,000	(385,000)
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
	(468,206)	9,033,585	(8,694,853)	(110,167)	194,000	(45,641)
<b>Restricted fixed asset funds</b>						
Tangible Fixed Assets	4,430,891	-	(397,428)	50,918	-	4,084,381
CIF Grants	1,069,117	1,050,407	(752,361)	-	-	1,367,163
Other DFE grants	-	26,208	-	(26,208)	-	-

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

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
	5,500,008	1,076,615	(1,149,789)	24,710	-	5,451,544
<b>Total Restricted funds</b>	5,031,802	10,110,200	(9,844,642)	(85,457)	194,000	5,405,903
<b>Total funds</b>	<b>4,943,801</b>	<b>10,386,650</b>	<b>(10,183,296)</b>	<b>-</b>	<b>194,000</b>	<b>5,341,155</b>

**19. Analysis of net assets between funds**

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

	<i>Unrestricted funds 2025</i>	<i>Restricted funds 2025</i>	<i>Restricted fixed asset funds 2025</i>	<i>Total funds 2025</i>
	£	£	£	£
Tangible fixed assets	-	-	3,696,284	3,696,284
Current assets	59,299	998,330	599,238	1,656,867
Creditors due within one year	(72,209)	(713,277)	-	(785,486)
<b>Total</b>	<b>(12,910)</b>	<b>285,053</b>	<b>4,295,522</b>	<b>4,567,665</b>

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**19. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2024</i> £	<i>Restricted funds 2024</i> £	<i>Restricted fixed asset funds 2024</i> £	<i>Total funds 2024</i> £
Tangible fixed assets	-	-	4,084,381	4,084,381
Current assets	(60,298)	1,208,101	1,367,163	2,514,966
Creditors due within one year	(1)	(868,742)	-	(868,743)
Creditors due in more than one year	(4,449)	-	-	(4,449)
Provisions for liabilities and charges	-	(385,000)	-	(385,000)
<b>Total</b>	<b>(64,748)</b>	<b>(45,641)</b>	<b>5,451,544</b>	<b>5,341,155</b>

**20. Reconciliation of net (expenditure)/income to net cash flow from operating activities**

	<b>2025</b> £	<b>2024</b> £
Net (expenditure)/income for the year (as per Statement of financial activities)	(1,027,490)	203,354
<b>Adjustments for:</b>		
Depreciation	414,293	397,428
Capital grants from DfE and other capital income	(20,223)	(1,076,615)
Defined benefit pension scheme cost less contributions payable	(146,000)	(184,000)
Defined benefit pension scheme finance cost	15,000	63,000
Decrease/(increase) in debtors	959,109	(681,248)
(Decrease)/increase in creditors	(83,257)	89,117
<b>Net cash provided by/(used in) operating activities</b>	<b>111,432</b>	<b>(1,188,964)</b>

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**21. Cash flows from financing activities**

	2025 £	2024 £
Repayments of borrowing	(4,449)	(4,449)
<b>Net cash used in financing activities</b>	<b>(4,449)</b>	<b>(4,449)</b>
	<b>=====</b>	<b>=====</b>

**22. Cash flows from investing activities**

	2025 £	2024 £
Purchase of tangible fixed assets	(26,196)	(50,918)
Capital grants from DfE Group and other capital income	20,223	1,076,615
<b>Net cash (used in)/provided by investing activities</b>	<b>(5,973)</b>	<b>1,025,697</b>
	<b>=====</b>	<b>=====</b>

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

	2025 £	2024 £
Cash in hand and at bank	762,240	661,230
<b>Total cash and cash equivalents</b>	<b>762,240</b>	<b>661,230</b>
	<b>=====</b>	<b>=====</b>

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

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	661,230	101,010	762,240
Debt due within 1 year	(4,419)	300	(4,119)
Debt due after 1 year	(4,449)	4,449	-
	<b>=====</b>	<b>=====</b>	<b>=====</b>
	<b>652,362</b>	<b>105,759</b>	<b>758,121</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>

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**25. Pension commitments**

The academy'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 Worcestershire Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £167,879 were payable to the schemes at 31 August 2025 (2024 - £157,111) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

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**25. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £1,284,885 (2024 - £1,079,407).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £438,000 (2024 - £411,000), of which employer's contributions totalled £367,000 (2024 - £345,000) and employees' contributions totalled £71,000 (2024 - £66,000). The agreed contribution rates for future years are 21 per cent for employers and 5.8 per cent for employees.

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

**Principal actuarial assumptions**

	2025	2024
	%	%
Rate of increase in salaries	4.20	4.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5
Inflation assumption (CPI)	2.70	2.65

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.5	21.2
Females	23.7	23.6
<i>Retiring in 20 years</i>		
Males	22.7	22.5
Females	25.5	25.4

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**25. Pension commitments (continued)**

**Sensitivity analysis**

	2025 £000	2024 £000
Discount rate -0.1%	95,000	113,000
Mortality assumption - 1 year increase	203,000	226,000
CPI rate +0.1%	94,000	111,000

**Share of scheme assets**

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	4,198,000	3,576,000
Other bonds	432,000	427,000
Property	1,420,000	1,281,000
Cash and other liquid assets	123,000	53,000
<b>Total market value of assets</b>	<b>6,173,000</b>	<b>5,337,000</b>

The actual return on scheme assets was £245,000 (2024 - £348,000).

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

	2025 £	2024 £
Current service cost	(221,000)	(198,000)
Interest income	272,000	244,000
Interest cost	(287,000)	(270,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(236,000)</b>	<b>(224,000)</b>

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**25. Pension commitments (continued)**

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

	2025 £	2024 £
<b>At 1 September</b>	<b>5,659,000</b>	<b>5,054,000</b>
Current service cost	221,000	198,000
Interest cost	287,000	270,000
Employee contributions	71,000	66,000
Actuarial (gains)/losses	(1,046,000)	154,000
Benefits paid	(119,000)	(83,000)
<b>At 31 August</b>	<b>5,073,000</b>	<b>5,659,000</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>5,337,000</b>	<b>4,417,000</b>
Adjustment from prior year valuation	(63,000)	-
Interest income	272,000	244,000
Actuarial (losses)/gains including asset ceiling adjustment	(792,000)	348,000
Employer contributions	367,000	345,000
Employee contributions	71,000	66,000
Benefits paid	(119,000)	(83,000)
<b>At 31 August</b>	<b>5,073,000</b>	<b>5,337,000</b>

The actuarial valuation has valued the pension scheme at a surplus of £1,100,000 as at 31 August 2025. Under FRS102 an entity shall only recognise a plan surplus as a defined benefit asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £nil in the financial statements for the year ended 31 August 2025.

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**26. Operating lease commitments**

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

	<b>2025</b> £	<b>2024</b> £
Not later than 1 year	99,757	95,734
Later than 1 year and not later than 5 years	165,097	209,453
	<b>264,854</b>	<b>305,187</b>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	<b>2025</b> £	<b>2024</b> £
Operating lease rentals	98,108	95,350
	<b>98,108</b>	<b>95,350</b>

**27. Capital commitments**

Amounts contracted for, but not provided in the financial statements, for the year ending 31 August 2025 was £592,591. This is in relation to the fire project phase 2, for which CIF income has been awarded, and recognised, but work remained ongoing at the balance sheet date for phase 2.

**28. Members' liability**

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

**29. Related party transactions**

Donations totalling £2,500 were received during the year ended 31 August 2025, from Nicol & Co, of which Matt Nicol, member, is a director.

**30. Agency arrangements**

The academy distributes 16-19 Bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2025 the academy received £12,190 (2024: £11,735) and disbursed £5,704 (2024: £3,993) and repaid an amount of £7,763 to the DfE. An amount of £19,098 (2024: £20,375) is included in other creditors relating to undistributed funds that is repayable of the DfE.