

Registration number: 07552519

Ringwood School

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements

for the Year Ended 31 August 2025

RINGWOOD SCHOOL
CONTENTS

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 16
Governance Statement	17 to 23
Statement of Regularity, Propriety and Compliance	24
Statement of Trustees' Responsibilities	25
Independent Auditor's Report on the Financial Statements to the Members of Ringwood School	26 to 29
Independent Reporting Accountant's Assurance Report on Regularity to Ringwood School and the Education and Skills Funding Agency	30 to 31
Consolidated Statement of Financial Activities for the year ended 31 August 2025 (including Income and Expenditure Account)	32 to 33
Consolidated Balance Sheet as at 31 August 2025	34
Balance Sheet as at 31 August 2025	35
Consolidated Statement of Cash Flows for the year ended 31 August 2025	36
Notes to the Financial Statements	37 to 64

RINGWOOD SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Julie Breakell (resigned 9 December 2024) Kate Palka Sean Palka Hugh Paton David Shering
Trustees (Directors)	Andrew Baxendale (resigned 20 September 2024) Louise Betteridge (resigned 4 April 2025) Nicola Bishop Lisa Brinkman Stuart Fielder (resigned 24 March 2025) Helen Frampton Julia Gorzanski Alison Hawkes (resigned 9 December 2024) Richard Lovett Michael Parry (resigned 23 September 2024) Hugh Paton Hayley Robinson (resigned 15 November 2025) Philip Rood Leanne Symonds (accounting officer) Meredith Tunnicliff (resigned 19 June 2025)
Company Secretary	Barbara Martin
Senior Management Team	Leanne Symonds, Headteacher Clare Adams, Deputy Headteacher Richard Sismey, Head of Business & Finance Rachel Heaver-Webb, Assistant Headteacher Louise Wornell, Assistant Headteacher Michelle Barker-Garrod, Assistant Headteacher Carla Bastow-Hart, Assistant Headteacher Heather Jolly, Assistant Headteacher Tim Broadhouse, Assistant Headteacher
Principal and Registered Office	Parsonage Barn Lane Ringwood Hampshire BH24 1SE
Company Registration Number	07552519
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX

RINGWOOD SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Bankers Lloyds Bank Plc
25 High Street
Ringwood
Hampshire
BH24 1BD

Solicitors Browne Jacobson LLP
Mabray House
Castle Meadow Road
Nottingham
NG2 1BJ

RINGWOOD SCHOOL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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

The company was incorporated on 4 March 2011 and opened as an Academy on 1 April 2011.

The financial statements have been prepared in accordance with the accounting policies set out in the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" ('SORP 2019') and the Academies Accounts Direction.

Ringwood School is an academy for students aged 11 to 18 serving a catchment area in Ringwood, the New Forest and surrounding regions. The school has 1,611 on roll according to the October 2025 census, a reduction of 20 compared with previous year.

The governors of Ringwood School are the Trustees of the academy trust under charity law and the directors of the charitable company under company law. The Trustees are referred to as Governors in this report, and the Board of Trustees is referred to as the Governing Body.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of Ringwood School are also the directors of the charitable company for the purposes of company law. The charitable company operates as Ringwood School.

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.

Members' liability

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

Trustees' indemnities

From 1 September 2014, the school became a member of the Department for Education's Risk Protection Arrangement which provides unlimited professional indemnity cover for an actual or alleged breach of professional duty committed by any Governor or employee of Ringwood School and indemnity for Governors' liability to the value of £10,000,000 for each and every loss with a £10,000,000 aggregate liability limit per year.

Method of recruitment and appointment or election of Trustees

The Governors are directors of the charitable company for the purposes of the Companies Act 2006, and Trustees for the purposes of the charity legislation. The term of office for any Governor shall be four years, save that this shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor may be reappointed or re-elected. The Governors who served in the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements are listed on page 1. The Governance Committee oversees Governor recruitment. It considers applications and makes recommendations for appointment, using the governor skills matrix. Parent and Staff Governors are appointed through an election process.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Governors will depend on their existing experience and is tailored to the needs of the individual. Where necessary, induction will provide training on charity, educational, legal and financial matters. All new Governors are given a tour of the school and the chance to meet staff and students. All Governors are provided with access to policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors.

Organisational structure

Ringwood School has a management structure of a Governing Body and a Leadership Team led by the Headteacher.

The Governing Body has overarching responsibility for the school which includes:

- Policy development, strategic planning, and monitoring school improvement.
- Ensuring sound management and administration of the school by managers who are equipped with relevant skills and expertise.
- Ensuring compliance with legal requirements.
- Overseeing and monitoring a transparent system of prudent and effective internal controls.
- Oversight and safekeeping of resources.
- Helping the school to be responsive to the needs of parents and the community and making it more accountable through consultation and reporting.
- Assessing and managing risk.
- Financial accountability through regular monitoring of income and expenditure and regular oversight of financial systems and controls.
- Preparation of audited annual financial statements in accordance with Charity and Academy Law and funding agreement requirements.

Arrangements for setting pay and remuneration of key management personnel

The pay of the Headteacher is set by the Pay and Staff Welfare Committee of the Governing Board, which also reviews the pay of other staff in the school. More details of its work are given on page 19.

All executive powers of the Governing Body are delegated to the Headteacher unless specifically retained or otherwise set out in approved policies.

Trade union facility time*Relevant union officials*

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	£11,485
Total pay bill	£9.2m
Percentage of the total pay bill spent on facility time	0.12%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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*based on 172 hours spent on union time across the year (total for both reps)

Related Parties and other Connected Charities and Organisations

There are no related party transactions.

Risk management

The Governors use a risk management framework, or register, to assess and manage strategic, operational and financial risk. Adequate commercial insurance cover or cover through the Department for Education's risk protection arrangement has been obtained where appropriate.

Equal opportunities

The Governors recognise that equal opportunities should be an integral part of good practice within the workplace. Ringwood School promotes equal opportunities in all areas of its activities including the creation of a working environment in which the contribution and needs of all people are fully valued.

Disabled persons

The policy of the school is to support recruitment and retention of students and employees with disabilities. The School does this by making reasonable adaptations to the physical environment, by making support resources available and through training and career development.

RINGWOOD SCHOOL

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

Objectives and activities

Objects and aims

The objects of Ringwood School are:

- to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.
- if and to the extent the Governors may decide from time to time, to promote for the benefit of the inhabitants of the community in which the Academy is located and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants; and any other charitable purpose.

The vision of Ringwood School:

- Inspired to Learn
- Supported to succeed

The vision of Ringwood School is to raise the aspirations of young people of all abilities by providing them with a high quality, tailored learning experience designed to help each individual achieve their potential. We have high expectations for all, nurtured by a culture which values achievement in all activities and helps young people to build self-confidence and be equipped as independent learners, ready to take their place as responsible global citizens.

Objectives, strategies and activities

Objectives, Strategies and Activities

A summary of the objectives, strategies and activities from the school improvement plan for the year ended 31 August 2025 is set out below.

Section 1- Literacy

- To upskill teachers in understanding reading age data and how they need to respond to need in the classroom.
- To develop a vocabulary teaching strategy that delivers a consistent approach when teaching tier 2 and 3 vocabulary.
- To launch MCVIPRS as a whole school reading model
- The English team and library work together to increase the culture of reading within the school.

Training was delivered through several time slots during the year including Teaching & Learning briefings, Twilight training sessions and INSET Day time.

Objectives, Strategies and Activities (continued)

All teachers were issued with continued specific training on the teaching of vocabulary, on generic reading (using MCVIPRS) and disciplinary reading, which was specifically focussed around using longer texts with Year 7 students.

Tutor Tier 2 vocab sessions

We completed our second year of tier 2 vocabulary sessions delivered by tutors to all students in Years 7-11. At the end of the year, the test scores saw year group averages from 8.5 - 9.3/ 10 with all year group averages increasing from their baseline scores. The majority of individual student scores increased with evidence of increased scores in disadvantaged and low literacy students. Scores were shared with tutors so they can continue to differentiate their sessions accordingly.

Teacher subject knowledge and confidence

There is an increase in teacher confidence in teaching explicit vocabulary with most teachers saying they feel confident in explicit vocabulary instruction in line with the Ringwood Model (the teacher literacy audit shows that 95% of teachers feel that the teaching of vocabulary is integrated into their daily classroom practice with explicit vocabulary instruction being developed or embedded). There is some evidence that teachers can provide to show how students apply some tier 2 words in context (teaching and learning briefing Sept 2025). The knowledge and confidence of teaching tier 2 words influences the way teachers teach tier 3 words in their subject - in 57% of the lessons visited in our June 2025 learning review, there was evidence of disciplinary literacy - examples for vocabulary include:

- Frequent use and reinforcement of subject-specific vocabulary
- Technical terms were introduced, revisited, and clarified through questioning, visuals, and board work.
- Students used specialist vocabulary confidently in both verbal and written tasks.
- Key terms were on PowerPoint slides, whiteboards, and in learning objectives.
- Practice using 'ambitious vocabulary'
- Starter activities included vocabulary grids and mind maps.
- Retrieval tasks embedded Tier 2 and Tier 3 vocabulary.
- Repetition and recall were used to strengthen vocabulary understanding.
- Starter activities used exam command terms
- Attention drawn to question wording

Student Voice for both KS3 and KS4 (Autumn 2024) has shown that all students are receiving tier 2 vocabulary sessions during tutor time with 9/10 students saying they learnt something new (e.g. more about the word meaning / focusing on school-related words / etymology / latin roots / morphology). There is evidence in lessons of an increase in student curiosity, interest and knowledge about words generally (Dec 2024 and June 2025 learning reviews).

Subject leaders have reflected and worked with their department on how they teach vocabulary and have specific disciplinary approaches to this (completed departmental proformas following the Teaching & Learning Twilight training on 20th May 2025).

Reading

We have used the EEF Secondary Literacy Guidance alongside Alex Quigley's "Closing the Reading Gap" to train teachers in understanding how students learn to read and approaches to reading in class. KS4 Student Voice from December 2024 showed that students used a variety of approaches with most common being teacher reading, round robin and paired.

We launched MCVIPRS as our method for the explicit teaching of reading comprehension skills. All teachers have received training on each of the skills and each subject has outlined how they apply the skills to their subject (completed departmental proformas following the Teaching & Learning Twilight training session on 20th May 2025) as well as created their own micro-rules for reading. This provides a disciplinary reading approach for each subject across school. December KS3 and KS4 Student Voice gave examples of how their teachers were teaching them vocabulary and retrieval skills (the focus for the Autumn term).

Inference day on 27th June 2025 was an effective approach to teaching students to infer across all subjects in Years 7-9. All Year 9 students who took part in Student Voice at the end of the day were able to explain what it meant to infer, had given examples of how they had inferred in their lessons and 7/9 students had used the sentence stems for inference. Feedback from some teachers said it was an effective way to teach and practice the skill.

In 57% of the lessons visited in our June 2025 learning review, there was evidence of disciplinary literacy including examples for reading such as:

- Reading included MCVIPRS prediction, clarification and retrieval
- Tier 3 vocabulary taught before reading tasks for better comprehension.
- Established routines for reading aloud in class supported engagement across ability levels - reading around the room and teacher expressive reading

Section 2 - Behaviour for Learning

- To provide clarity over the behaviour and prevention of bullying policies so that they can be implemented consistently.
- To share the new mobile phone policy to reduce the number of confiscations and sanctions.
- To reduce the number of prejudicial incidents.

Anti bullying work:

- More incidents were reported in 24/25, which shows students are recognising and more confident to report bullying behaviour they deem to be unacceptable.
- In 23/24, 20% of students who received a warning at level 1 went on to repeat the behaviour and received a formal warning; in comparison, last year, in 24/25, only 10% of students who received a warning at level 1 went on to repeat the behaviour and received a formal warning - this is a decrease of 50%.
- In 23/24, only 2 students who received a formal warning went on to repeat the behaviour again; in 24/25 it was again only 2 students, as the other 2 were in Sixth Form and were immediately suspended for their bullying behaviour rather than work through the stages.
- Student Voice from 24/25 suggests that 63% of students would report bullying if it happened to them, and 82% would report it if they saw it happen to someone else. This question wasn't asked in Student Voice in 23/24, so we have no direct comparison. However in the Peer review in 2025- 100% said they would report it and any encounter they had had been dealt with.

Mobile Phone Policy:

- Slightly fewer confiscations (bucking a trend) in 24/25 in comparison to 23/24 (down 2%)
- Fewer students going on to receive a second warning and therefore a Leadership Detention in 24/25 (21%) compared to 23/24 (23%)
- Fewer confiscations overall in 24/25 (5% less)

During the year our approach to smartphones changed and Year 7 in 2025 are the first year group to be smartphone free.

Prejudicial incidents

Chris Lubbe came into speak to the whole school on the topic of racism and our Celebration Evening speaker was the gold medal winning Paralympian, Aaron Phipps.

Unfortunately, as we have continued to raise the profile of prejudicial language and to teach both our staff and our students to recognise it, not tolerate it, and to report it, incidents have increased.

This continues as a strand of work in 2025/6.

Section 3 - Attendance

- To make attendance a higher priority in the minds of teachers and parents.
- To improve the use of data and tracking to better understand attendance trends.
- To design and implement a return to school protocol.

Considerable and increased focus was attached to these areas during the year with positive results, including the School recording an attendance of 92.8% at the end of the year. This was over 1% higher than the year before and 1% higher than the national average. Year 11 again continued to be strong with their attendance at 93.7% against a national average for the year group of 89.5%, no doubt influenced by the School setting an attendance criteria of 90% as the eligibility threshold to attend the Year 11 Prom. Best-ever GCSE results are also a consequence of this success. Over two thirds of staff said they were actively aware of students who had missed their lessons, more than they would have been before (source: Staff survey March '24) and this sharp focus has continued.

Section 4 -Parental Engagement

- To understand how parents find the school's communication and seek to act on feedback.
- To support parents with understanding how to help their children's learning.

A wide range of opportunities for parents to come onsite was offered in 24/25 with parents responding well to these offers and attendance at events was high. In the Parent Survey (March '24) 67% of parents rated school communication as good and focus groups in 24/25 have supported this view that the communication from the school is 'about right'. Additional evenings were put on in 24/25 to support parents to support their children with revision and exams. Literacy and numeracy help for parents was also offered. EEF research has resulted in the school focussing on a theme for parental support, rather than subjects and ongoing support for parents will be based around how to support your child with Literacy.

RINGWOOD SCHOOL

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

Support to Other Schools

Ringwood School has supported a school in Bath & North East Somerset with independent advice to the Headteacher's Review body and work with the school's leadership team.

Ringwood School is a founder member of the New Forest Peer Review group, which aims to review all schools in the New Forest by using staff from fellow New Forest schools.

Public benefit

The Governors, acting as Trustees, confirm that they have complied with the duty in Section 17(s) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit.

Strategic Report**Achievements and performance**

Achievement and Performance including Key Performance Indicators- Note no Progress measures are available for KS4 given the absence of KS2 SAT start points.

KS4:

Measure:	24-25 Targets	24-25 Outcomes
A8	50.83	56.26
Basics 5+	60.4%	68.2%
Basics 4+	82.4%	84.3%
EBacc strong pass	17.6%	20%
EBacc standard pass	23%	23%
Maths 4+	85%	88.6%
Maths 5+	63.9%	73.7%
Maths 7+	22%	33.7%
Eng 4+	88%	89%
Eng 5+	68.6%	78.4%
Eng 7+	16.5%	34.5%

KS5:

	24-25 Targets	24-25 Outcomes
ALPs T score	3	5
ALPs QJ score	3	5
Average centre grade	B=	C+
Average A level grade	B+	B-
Average vocational grade	D=	D-
Overall pass rate	100%	100%

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

The overall net movement in funds for the year ended 31 August 2025 was a deficit of £576,779 (2024: a deficit of £453,759). However, to give a more meaningful measure of trading performance that the management and Governors track for the school, these figures are adjusted to exclude deficit on the restricted fixed asset fund of £658,884 (2024: £565,346), which is principally the non-cash depreciation charge and non-cash actuarial net gain (being actuarial valuation gain/loss less non-cash service and financing costs) of £nil (2024: £75,000). The adjusted financial performance for 2025 on this basis was an operating surplus of £82,105 (2024: surplus of £36,587). This measure is equivalent to the movement in revenue reserves (restricted general and unrestricted funds) during the year.

This underlying operating surplus for 2025 of £82,105 included the following items of note:

Total income, excluding capital funding, of £12,768,842 (2024: £11,768,994) was up £999,848 (or 8.5%) compared with 2024. The sources of income in the year, and key movements, were:

- Core DfE grant funding of £10,640,316 (2024: £9,917,675), an increase of £722,641 (or 7.3%), with contributing factors being growth in student numbers (to October 24) of 2.8%, funding towards pay, national insurance and pension increases (all which rose more than inflation in the year) and growth in the number / funding for pupil premium and free school meal students.
- Local authority grants of £519,338 (2024: £439,239): higher funding to support pupils with special educational needs.
- Other educational and trading income £1,522,629 (2024: £1,328,581), with growth primarily arising from school trips (more overseas visits this year) and from our trading subsidiary, The Barn (Ringwood) Limited.
- Donations £11,393 (2024: £1,721): an increase this year from the School's student Colour Run.
- Interest £75,426 (2024: £81,748), reflecting decrease in market rates of interest and active cash management to achieve good returns on our money.

Total expenditure (in restricted general and unrestricted funds) of £12,686,737 (2024: £11,732,407) was up £954,330 (or 8.1%) principally from staff costs which at £9,169,368 (2024: £8,396,654) or 72% of total costs, increased year on year by £772,714, or 9.2%, with the main elements being a core pay rise for staff of 5.5%, the 1.2% increase in National Insurance from April 25 and the full year impact of the 5% increase in pension contributions for teachers from April 24. One further factor is that contractual pay increments from scale progressions were not fully offset by staff turnover. It is worth highlighting that the total increase in DfE funding for the School noted above to cover all areas of cost increase, fell £50,073 short of funding just the staff cost increases for the School.

Beyond staff costs, the School incurred £3,517,369 (2024: £3,335,753) on other costs. This increase of 5.4% was driven from a combination of general inflation and increased costs associated with growth in school trips and trading within the subsidiary.

In the area of fixed assets, £32,145 of capital grant funding was received in 2025, which was spent fully in the year on asset repairs or replacements.

RINGWOOD SCHOOL

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

Financial reserves

The two measures of reserves most closely monitored by management and the Governors are the level of cash at the bank and the level of revenue reserves (unrestricted and restricted general funds).

On 31 August 2025, the closing balance of the bank account and cash deposits was £1,612,768 (2024: £1,567,721).

As for revenue reserves, at the balance sheet date, the total was £1,186,384 (2024: £1,104,279), the increase of £82,105 driven by the operating surplus in 2025 described above.

Reserves are also reported for Fixed Assets and Pensions. The closing Restricted Fixed Asset reserve was £19,562,096 (2024: £20,220,980), the reduction in the year being from depreciation charges offset in part by new assets purchased during the year. As for pensions, at 31 August 2025 following the latest actuarial assessment, the Local Government Pension Scheme is showing an increase in surplus (£1,450,000 in 2025 versus £163,000 in 2024) for which the Trustees continue to consider as temporary and as such as not recognising this asset on the balance sheet.

Future financial developments

Governors do not foresee any significant changes in the structure of finances for Ringwood School. The Budget prepared and approved for the school for the coming three years 2025/26 to 2027/28 reflect an intent to maintain an underlying break-even position before spends from reserves of around £600,000 across this period on much needed additional capacity in student changing rooms and replacement of school wide heating systems, much dating to the 1950s when the School was built. Partial funding for these projects is being sought externally and the go-ahead will not only be dependent on securing that funding, but also on meeting the ongoing challenge of running the school to good standard with ever squeezed general funding.

Senior management and Governors continue to actively review and update the financial and student number forecast for current and forthcoming years to identify, quantify and seek to mitigate potential issues ahead and ensure the Academy can continue to meet its operational and financial obligations whilst striving to maximise its achievements in student outcomes and development. As noted below, reserves are held in part to provide a contingency fund for the short term if unexpected adverse circumstances arise.

RINGWOOD SCHOOL

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

Reserves policy

The Governors review the reserve levels of the school annually as part of the budgeting process. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The use of reserves is to provide funds to enhance the educational facilities and services, to maintain and enhance the School's premises and infrastructure and to fund future projects. The School's reserve balance also includes a general contingency fund held for significant unexpected events that are not covered by insurance or cannot be offset by other budget areas.

The policy relating to the main specific funds is as follows:

- **General Annual Grant:** The General Annual Grant is received each year to promote the academic and other objectives of the Academy for that year. As such, it is the policy of the Academy to spend substantially all of the grants received in the year to which it relates and carry forward a minimal amount only from year to year.
- **Pension Reserve:** The value to be carried relating to the Pension Reserve is notified to the Academy by the Local Government Pension Fund Trustees based on actuarial advice received.
- **Restricted Fixed Asset:** The value of the Fixed Asset reserve reflects the carrying value of fixed assets on the balance sheet together with funds received for specific capital projects underway or due to commence shortly.
- **Unrestricted Funds:** The value of unrestricted reserves held provides additional funding for unforeseen or unbudgeted expenditure in the short term and for risk management and strategy development in the medium term.

Investment policy

Available funding levels throughout the year are monitored by cash flow forecasting. Surplus funds are held on short term deposits with Financial Conduct Authority (FCA) regulated institutions up to a maximum value of £85,000 with each institution in order to spread and minimise risk, where practical to do so. The principal objectives of investment of surplus funds are to maintain liquidity, have minimal risk and to generate a satisfactory return. Over the past year the lowest level of funds held (in current account or on deposit) in the year was £1,383,000 (2024: £1,401,000), with the average balances of each month end (typically the lowest point of a month) in the year being £1,620,000 (2024: £1,593,000).

Financial and risk management objectives and policies

The Governors are ultimately responsible for assessing and managing the risks of the school, including:

- identifying the major risks to which the school is exposed;
- assessing the likelihood of those risks;
- determining the potential impact of those risks; and
- implementing systems and procedures to mitigate and monitor risks.

Responsibility for day-to-day management of risk is delegated to the Headteacher. The Audit and Finance Committee review the school's strategic risk register at each meeting. The Risk Register of the School is reviewed and updated during the year by the most relevant Governor committee as well as the Full Governing Body.

RINGWOOD SCHOOL

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

Principal risks and uncertainties

Financial risk has remained high during 2024/25 principally from ongoing level of general inflation, rising staff costs and ongoing growth in special education need provision alongside an ongoing funding squeeze on Schools as noted above in the Financial Review section. Our core funding for each academic year is not confirmed typically until the preceding March and it is therefore difficult to plan confidently in this environment, or at least not with a positive outlook for delivering on all of our educational and site investment priorities.

Decisions continue to be necessary, mainly in staffing levels, in order to keep the school's finances in balance whilst prioritising to meet the School Improvement Plan and to maintain and develop further the School's facilities, building on previous years' attention in this area and something recognised and valued by staff and students in surveys. Key to managing this risk is to have robust financial forecasting including of potential scenarios for the next three years, so that planning can be done as early as possible to address potential issues. In addition to reviewing the three-year plan as part of the annual budgeting process, there is an actively managed financial forecasting process and reporting is undertaken monthly to the Governors on the outlook for both current and following year.

The key operational risks of the School, and its general approach to them, are set out below. The situation continues to be actively reviewed and the overall profile is still considered to be acceptable.

- **Quality of teaching:** the School operates a comprehensive staff development programme tailored to the needs of each staff member. Self-assessment and peer assessment are extensively used to maintain consistent standards throughout the School. Recruitment of good quality candidates remains a challenge when situations arise, although our retention of staff is considered to be good.
 - **Student Achievement:** detailed analyses of each student's progress are maintained and reviewed throughout the year and attention is given to the performance of the differing student groupings, such as gender, disadvantaged and those with special educational needs. The School has a range of possible interventions where individual students or groups are identified as under-achieving expected results. An increasing challenge for the school is the growth in number and diversity of students with special educational needs and seeking additional funding to best support these. Beyond academic results, the school offers a wide range of activities to ensure students develop their potential in all areas and staff actively encourage participation in these.
 - **Behaviour and safety:** the School operates and enforces a range of policies ensuring the safety of students and staff. Training and support facilities are provided for staff, health and safety audits are carried out by independent accredited consultants, and the School operates a zero tolerance policy towards bullying and anti-social behaviour by students, parents and others. Students report (via student voice 2025) that they understand the behaviour and safety policies well.
- Principal Risks and Uncertainties (continued)
- **IT:** This is the most acute threat - ongoing refinements and improvement are being made in the normal course of operations to maintain the adequacy, resilience, and security for the School's data and operating systems with growing external threats.

In addition, the School maintains appropriate insurances as noted above.

RINGWOOD SCHOOL

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

Fundraising

In the past year, the school has undertaken a minimal level of fundraising to finance its charitable aims. Where activities are undertaken beyond delivery of its core educational objectives, additional funding has often been requested from parents of those participating students, either through specific charges or requesting voluntary contributions. There have been a few events during the year where students have raised money for different charities through events like non-uniform days or cakes sales, and that money has come from the students themselves. We continue to invite donations from parents and wider community via our website. The school is also supported by PTA on an ongoing basis. Total donation income for the school in the past year has been £11,393 (2024: £1,751) principally from a School organised Colour Run for the students to raise money towards additional student changing rooms.

During the past year, the School has not used any professional fundraisers or had any commercial participators. The fundraising has been monitored by the Head of Business & Finance and the Headteacher. No complaints have been received by the School in respect of the fundraising during this financial period. The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation, but considers that it has set appropriate standards for the operation and management of its fundraising activities.

Looking forward to 2025/26, the School does not foresee any significant change to fundraising activities but the Governors will ensure anything that is done is undertaken using practices endorsed by the Charity Commission.

Plans for future periods

Ringwood School will continue to pursue its objectives and aims and support the continuing success and development of students. The school aims to achieve student outcomes which are significantly above other schools nationally.

The school will also continue to develop partnerships and collaborative working through networks in the New Forest, Dorset and Hampshire County Council.

Links with the wider local community and businesses will continue to be developed, especially in the context of our new assembly building space that is also being used for entertainment events, largely through our wholly owned subsidiary, The Barn (Ringwood) Limited, to provide benefit for students, the School and the wider community.

Auditor

Insofar as the Trustees are aware:

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

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on 15/12/25 and signed on its behalf by:



.....
Hugh Paton
Member

RINGWOOD SCHOOL

GOVERNANCE STATEMENT

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to Leanne Symonds, Trustee, 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 Ringwood School 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 5 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
Andrew Baxendale (resigned 20 September 2024)	0	1
Louise Betteridge (resigned 4 April 2025)	1	3
Nicola Bishop	5	5
Lisa Brinkman	4	5
Stuart Fielder (resigned 24 March 2025)	3	3
Helen Frampton	4	5
Julia Gorzanski	4	5
Alison Hawkes (resigned 9 December 2024)	2	2
Richard Lovett	4	5
Michael Parry (resigned 23 September 2024)	1	1
Hugh Paton	5	5
Hayley Robinson (resigned 15 November 2025)	5	5
Philip Rood	5	5
Leanne Symonds	5	5
Meredith Tunnicliff (resigned 19 June 2025)	3	4

RINGWOOD SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

Governance reviews

At each meeting, the Committee review standard agenda items, the Headteacher's report on the main areas of performance and priority for the school, a financial update, reports from other Governing sub-committees and the school strategy, development and improvement plan. In addition to this, other recurring and ad hoc items are considered when appropriate, such as exam results, school policies and Governing Body matters.

In 2024/25 the Board delegated oversight through six committees:

- Audit, Risk and Finance
- Pay and Staff Welfare
- Development Committee
- Property
- Student Welfare
- Teaching and Learning

Conflicts of interest:

The Trustee Board makes decisions based only on what is best for the Trust. It does not allow personal interests, or interests of people or organisation connected to trustees, to influence these decisions. There are two principal ways the Board identifies potential conflicts of interest. The first is through requesting an annual declaration from all Trustees and senior leadership of any other roles or relationships they, or close family, hold outside of their Trust role that potentially could give rise to a conflict at some point. Secondly, before each Trustee committee meeting, the attendees are asked to declare if there are any matters in which they potentially have a conflict. Should a potential conflict be identified, the relevant Trustee would be requested to step away from discussion and decision making on that matter.

RINGWOOD SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

Governance reviews:

The Board review the Terms of Reference for each committee and their effectiveness annually in accordance with the Risk Register. The Board also carry out an annual skills audit to inform Board training and the selection and appointment of new Board Members and an external review of Board effectiveness is to be set up for the coming year. The Board Chair and Chair of Finance meet with the Members three times a year to report on School Performance, major projects, the financial position, and key risks.

The Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to oversee the audit and accountability framework for the school, has been expanded to explicitly include reviewing the ongoing financial position of the Academy during the year on behalf of the Governing Board and to assess and evaluate the mitigation measures in place for identified strategic risks. The Committee prepares an Annual Report outlining its work which is presented to the Accounting Officer and the Board in December of each year. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Nicola Bishop	6	6
Lisa Brinkman	5	6
Julia Gorzanski	5	6
Richard Lovett	6	6
Michael Parry (resigned 23 September 2024)	0	0
Leanne Symonds	6	6

The Pay and Staff Welfare Committee is a sub-committee of the main Board of Trustees. The Pay and Staff Welfare Committee is responsible for overseeing implementation of the School's pay policy and matters relating to staffing and HR. Working with the Headteacher's Performance Management Committee, it undertakes the Headteacher's pay review in addition to receiving, sampling and approving the recommendations of the Headteacher for pay awards for school staff. The Committee met three times over the year. The Governing Body has an appeal panel established should the need arise for any member of staff who wishes to appeal against a pay decision. The Committee was chaired by Philip Rood. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Louise Betteridge (resigned 4 April 2025)	2	2
Nicola Bishop	3	3
Stuart Fielder (resigned 24 March 2025)	1	2
Michael Parry (resigned 23 September 2024)	0	1
Hayley Robinson (resigned 15 November 2025)	3	3
Philip Rood	3	3
Leanne Symonds	3	3
Meredith Tunnicliff (resigned 19 June 2025)	3	3

RINGWOOD SCHOOL
GOVERNANCE STATEMENT (CONTINUED)

The Development Committee advises on the operation of the Governing Body and considers applications for membership. The Committee meets once a year and also as and when required. This Committee also closely monitors the school improvement plan in liaison with individual committees. The Committee was chaired by Hugh Paton. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Louise Betteridge (resigned 4 April 2025)	1	1
Julia Gorzanski	1	1
Richard Lovett	0	1
Michael Parry (resigned 23 September 2024)	0	0
Hugh Paton	1	1
Philip Rood	1	1
Leanne Symonds	1	1

The Property Committee has oversight over all property and facilities management related issues including health and safety and sustainability. Formerly meeting twice termly, to ensure oversight of the Barn and Stables project, with those works substantially completed, the Committee met termly from September. The Committee was chaired by Hugh Paton. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Baxendale (until 20 September 2024)	0	0
Julia Gorzanski	1	3
Richard Lovett	3	3
Michael Parry (resigned 23 September 2024)	0	0
Hugh Paton	3	3
Philip Rood	2	2
Leanne Symonds (not a member)	2	3
Meredith Tunnicliff (resigned 19 June 2025)	0	2

RINGWOOD SCHOOL
GOVERNANCE STATEMENT (CONTINUED)

The Student Welfare Committee considers and monitors matters relating to student welfare, student voice, disadvantaged groups and behaviour as well as issues around attendance, SEND, equality and diversity, safeguarding and child protection, prevent strategies and the provision of British values. The Committee was chaired by Julia Gorzanski. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Baxendale (until 20 September 2024)	0	0
Lisa Brinkman	3	3
Helen Frampton	2	3
Julia Gorzanski	3	3
Alison Hawkes (until 9 December 2024)	1	1
Richard Lovett	2	3
Hugh Paton	3	3
Hayley Robinson	3	3

The Teaching and Learning Committee considers and oversees all matters relating to curriculum, learning and achievement, including scrutiny of the Analyse School Performance (formerly RAISEonline) data. The Committee was chaired by Louise Betteridge until 4 April 2025 and was then chaired by Hugh Paton. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Baxendale (until 20 September 2024)	0	0
Louise Betteridge (until 4 April 2025)	2	2
Stuart Fielder (until 24 March 2025)	1	2
Helen Frampton	2	3
Alison Hawkes (until 9 December 2024)	0	1
Hugh Paton	3	3
Philip Rood	2	3
Meredith Tunnicliff (until 19 June 2025)	1	3

RINGWOOD SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the 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 where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Robust budgeting process to assess the capitation levels most appropriate to each area to best support the delivery of the school improvement plan and curriculum intent.
- Governor approved delegated authorities that require the Headteacher to approve any spend request in excess of £1,000.
- Governor approved procurement process that stipulates the requirement for multiple quotations for different spend levels.
- At the start of the year, a spend analysis is also reviewed with Governors to show main suppliers and agree a plan for the year ahead on what areas might be re-tendered.

In the past year there has been no re-tendering of major services as they remain within existing contracts. For all other externally supplied services, agreements are reviewed before renewal to assess whether an improvement in value for money can be achieved.

Focus has continued to be necessary and effective in delivering value for money in the area of staff turnover whereby whenever staff decide to leave the school, a review is undertaken to assess whether there is an ongoing need for a like-for-like replacement, or whether the role can be undertaken in a different way in order to reduce the overall costs for the school.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Ringwood School for the year ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees assesses and records the key risks to which the academy trust is exposed on a risk register, together with the operating, financial and compliance controls that have been implemented or are to be actioned 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 ended 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

RINGWOOD SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

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

The Board of Trustees has previously considered and rejected the need for a specific internal audit function in favour of using external providers for specialist areas. In the past year, reviews were undertaken on the School's Health & Safety by Judicium Education and there have fresh external reviews of Estate Management and IT.

Reports were presented to the Audit, Risk & Finance Committee and recommendations are being implemented and will be reviewed at each further Committee meetings until closed.

Review of effectiveness

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

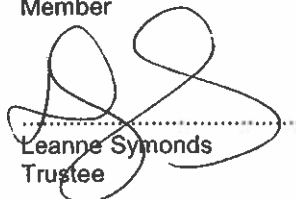
- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee Finance and General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 15/12/25 and signed on its behalf by:



.....
Hugh Paton
Member



.....
Leanne Symonds
Trustee


RINGWOOD SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Ringwood School, 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 the Department for Education (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.



.....
Leanne Symonds, Trustee
Accounting officer

Date:.....15/12/25.....

RINGWOOD SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 on 15/12/25 and signed on its behalf by:


Hugh Paton
Member

RINGWOOD SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RINGWOOD SCHOOL

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information (covers the Reference and Administrative Details, the Trustees' Report and Strategic Report and the Governance Statement)

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

RINGWOOD SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RINGWOOD SCHOOL (CONTINUED)

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 25], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

RINGWOOD SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RINGWOOD SCHOOL (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Academy through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Academy, including the Companies Act 2006, Academies Accounts Direction 2024 to 2025, Charities SORP 2019, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the academy's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

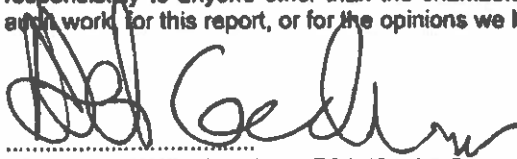
RINGWOOD SCHOOL

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
RINGWOOD SCHOOL (CONTINUED)**

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable parent company's Trustees, 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 Group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work for this report, or for the opinions we have formed.



Joseph Doggrett BSc (Hons) FCA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 16/12/25

RINGWOOD SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO RINGWOOD SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION

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

This report is made solely to Ringwood School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Ringwood School 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 Ringwood School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Ringwood School and the reporting accountant

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

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

Approach

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

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

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

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

RINGWOOD SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO RINGWOOD SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

The work undertaken to draw to our conclusion includes:

- Reviewing compliance against the requirements of the Academy Trust Handbook (September 2024);
- Gaining assurance that the lines of delegation and the limits set both internally by the academy and by the DfE have been adhered to;
- A review of all meeting minutes of the board of trustees;
- An examination of financial transactions to identify any unusual items which may be improper; and
- A review of the declaration of interests completed by the trustees.

Conclusion

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



.....
Joseph Doggrell BSc (Hons) FCA

For and on behalf of Albert Goodman LLP, Chartered Accountants

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date:.....16/12/25.....

RINGWOOD SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £
Income and endowments from:					
Donations and capital grants	2	11,393	-	32,145	43,538
Other trading activities	4	471,678	-	-	471,678
Investments	5	75,426	-	-	75,426
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	1,050,691	11,159,654	-	12,210,345
Total		1,609,188	11,159,654	32,145	12,800,987
Expenditure on:					
Raising funds	6	214,366	-	-	214,366
<i>Charitable activities:</i>					
Academy trust educational operations	6	1,512,966	10,870,133	767,301	13,150,400
Total		1,727,332	10,870,133	767,301	13,364,766
Net (expenditure)/income		(118,144)	289,521	(735,156)	(563,779)
Transfers between funds		-	(69,625)	69,625	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	27	-	(13,000)	-	(13,000)
Net movement in (deficit)/funds		(118,144)	206,896	(665,531)	(576,779)
Reconciliation of funds					
Total funds brought forward at 1 September 2024		772,807	331,472	20,220,980	21,325,259
Total funds carried forward at 31 August 2025		654,663	538,368	19,555,449	20,748,480

RINGWOOD SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024


(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £
Income and endowments from:					
Donations and capital grants	2	1,751	-	31,931	33,682
Other trading activities	4	274,876	130,578	-	405,454
Investments	5	81,748	-	-	81,748
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	923,127	10,356,914	-	11,280,041
Total		1,281,502	10,487,492	31,931	11,800,925
Expenditure on:					
Raising funds	6	167,545	-	-	167,545
<i>Charitable activities:</i>					
Academy trust educational operations		992,033	10,433,644	750,462	12,176,139
Total		1,159,578	10,433,644	750,462	12,343,684
Net income/(expenditure)		121,924	53,848	(718,531)	(542,759)
Transfers between funds		-	(153,185)	153,185	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	27	-	89,000	-	89,000
Net movement in funds/(deficit)		121,924	(10,337)	(565,346)	(453,759)
Reconciliation of funds					
Total funds brought forward at 1 September 2023		650,883	341,809	20,786,326	21,779,018
Total funds carried forward at 31 August 2024		772,807	331,472	20,220,980	21,325,259

RINGWOOD SCHOOL**(REGISTRATION NUMBER: 07552519)****CONSOLIDATED BALANCE SHEET AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	19,562,096	20,220,980
Current assets			
Stocks	13	7,123	6,441
Debtors	14	422,613	673,766
Cash at bank and in hand		162,134	124,533
Notice deposits		<u>1,450,634</u>	<u>1,443,188</u>
		2,042,504	2,247,928
Liabilities			
Creditors: Amounts falling due within one year	15	<u>(850,581)</u>	<u>(1,137,002)</u>
Net current assets		<u>1,191,923</u>	<u>1,110,926</u>
Total assets less current liabilities		20,754,019	21,331,906
Creditors: Amounts falling due after more than one year	16	<u>(5,539)</u>	<u>(6,647)</u>
Net assets excluding pension asset		<u>20,748,480</u>	<u>21,325,259</u>
Total net assets		<u>20,748,480</u>	<u>21,325,259</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	17	538,368	331,472
Restricted fixed asset fund	17	<u>19,555,449</u>	<u>20,220,980</u>
		20,093,817	20,552,452
Unrestricted funds			
Unrestricted general fund	17	<u>654,663</u>	<u>772,807</u>
Total funds		<u>20,748,480</u>	<u>21,325,259</u>


The financial statements were approved by the Trustees, and authorised for issue on 15/12/25
and signed on their behalf by:


.....
Hugh Paton
Trustee

RINGWOOD SCHOOL
(REGISTRATION NUMBER: 07552519)
BALANCE SHEET AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	19,562,096	20,220,980
Investments	12	100	100
		<u>19,562,196</u>	<u>20,221,080</u>
Current assets			
Debtors	14	418,600	658,962
Cash at bank and in hand		150,096	20,466
Notice deposits		1,450,634	1,443,188
		<u>2,019,330</u>	<u>2,122,616</u>
Liabilities			
Creditors: Amounts falling due within one year		<u>(831,580)</u>	<u>(1,038,376)</u>
Net current assets		<u>1,187,750</u>	<u>1,084,240</u>
Total assets less current liabilities		20,749,946	21,305,320
Creditors: Amounts falling due after more than one year	16	<u>(5,539)</u>	<u>(6,647)</u>
Net assets excluding pension asset		<u>20,744,407</u>	<u>21,298,673</u>
Total net assets		<u>20,744,407</u>	<u>21,298,673</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	17	538,368	331,472
Restricted fixed asset fund	17	19,555,449	20,220,980
		<u>20,093,817</u>	<u>20,552,452</u>
Unrestricted funds			
Unrestricted general fund	17	<u>650,590</u>	<u>746,221</u>
Total funds		<u>20,744,407</u>	<u>21,298,673</u>

The financial statements were approved by the Trustees, and authorised for issue on 15/12/25 and signed on their behalf by:


 Hugh Paton
 Trustee

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	20	47,001	130,539
Cash flows from investing activities	22	(8,292)	(409,625)
Cash flows from financing activities	21	<u>(1,108)</u>	<u>(1,107)</u>
Change in cash and cash equivalents in the year		37,601	(280,193)
Cash and cash equivalents at 1 September		<u>124,533</u>	<u>404,726</u>
Cash and cash equivalents at 31 August	23	<u>162,134</u>	<u>124,533</u>

1 Accounting policies

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

Basis of preparation

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

Going concern

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

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and its sole subsidiary undertaking. These are adjusted, where appropriate, to conform to group accounting policies. As a consolidated group profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

Income

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

RINGWOOD SCHOOL

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

(CONTINUED)

1 Accounting policies (continued)

Grants

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

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

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

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

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

1 Accounting policies (continued)

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Tangible fixed assets

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

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.

RINGWOOD SCHOOL

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

(CONTINUED)

1 Accounting policies (continued)

Asset class	Depreciation method and rate
Freehold Land and Buildings	10-50 years straight line
Furniture and Equipment	4-10 years straight line
Plant and Machinery	4-10 years straight line
Computer Equipment	2-5 years straight line
Motor vehicles	7 years straight line

The academy trust have updated their depreciation rates this year and transferred assets between classes. This is due to adopting the DfE's Chart of Accounts this year and presenting tangible fixed assets in line with the DfE Chart of Accounts guidance.

Liabilities

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

Provisions

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

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

Leased assets

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

Investments

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

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

RINGWOOD SCHOOL

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

(CONTINUED)

1 Accounting policies (continued)

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

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

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

Pension benefits

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

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

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

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

RINGWOOD SCHOOL

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

(CONTINUED)

1 Accounting policies (continued)

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions 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.

Agency accounting

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 0% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 29.

Subsidiary undertaking

The financial statements include the results of The Barn (Ringwood) Limited, a wholly owned subsidiary. Further details of the subsidiary and its results are set out in note 12. Profits generated by the subsidiary will be passed to the Academy via gift aid.

RINGWOOD SCHOOL

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

(CONTINUED)

2 Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	2024/25 Total £	2023/24 Total £
Capital grants DfE	-	32,145	32,145	31,931
Other donations	11,393	-	11,393	1,751
	<u>11,393</u>	<u>32,145</u>	<u>43,538</u>	<u>33,682</u>

3 Funding for the Academy Trust's educational operations

	Unrestricted Funds £	Restricted General Funds £	2024/25 Total £	2023/24 Total £
DfE revenue grants				
General annual grant (GAG)	-	9,538,551	9,538,551	9,016,992
Other DfE grants	-	1,101,765	1,101,765	900,683
	<u>-</u>	<u>10,640,316</u>	<u>10,640,316</u>	<u>9,917,675</u>
Other government grants				
Local authority grants	-	519,338	519,338	439,239
Non-government grants and other income				
Educational trip income	535,727	-	535,727	255,946
Catering	390,574	-	390,574	396,776
Other	124,390	-	124,390	270,405
	<u>1,050,691</u>	<u>-</u>	<u>1,050,691</u>	<u>923,127</u>
Total grants	<u>1,050,691</u>	<u>11,159,654</u>	<u>12,210,345</u>	<u>11,280,041</u>

RINGWOOD SCHOOL

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

(CONTINUED)

4 Other trading activities

	Unrestricted Funds £	2024/25 Total £	2023/24 Total £
Facilities and services income	205,149	205,149	175,714
Other income	266,529	266,529	229,740
	<u>471,678</u>	<u>471,678</u>	<u>405,454</u>

5 Investment income

	Unrestricted Funds £	2024/25 Total £	2023/24 Total £
Investments	<u>75,426</u>	<u>75,426</u>	<u>81,748</u>

6 Expenditure

	Non Pay Expenditure			2024/25 Total £	2023/24 Total £
	Staff costs £	Premises £	Other £		
Expenditure on raising funds					
Direct costs	-	-	182,153	182,153	143,536
Allocated support costs	-	-	32,213	32,213	24,009
Academy's educational operations					
Direct costs	8,235,587	-	1,346,114	9,581,701	7,033,918
Allocated support costs	<u>933,781</u>	<u>1,527,589</u>	<u>1,107,329</u>	<u>3,568,699</u>	<u>5,142,221</u>
	<u>9,169,368</u>	<u>1,527,589</u>	<u>2,667,809</u>	<u>13,364,766</u>	<u>12,343,684</u>

RINGWOOD SCHOOL

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

(CONTINUED)

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2024/25	2023/24
	£	£
Operating lease rentals	28,426	33,836
Depreciation	767,301	750,462
Fees payable to auditor - audit	14,000	11,750
- other audit services	4,450	4,300
	<u> </u>	<u> </u>

7 Charitable activities

	2024/25	2023/24
	£	£
Direct costs - educational operations	9,581,701	7,033,918
Support costs - educational operations	3,568,699	5,142,221
	<u>13,150,400</u>	<u>12,176,139</u>

Educational operations £	2024/25 Total £	2023/24 Total £
--------------------------------	-----------------------	-----------------------

Analysis of support costs

Support staff costs	933,781	933,781	1,941,825
Depreciation	767,301	767,301	750,462
Technology costs	159,413	159,413	-
Premises costs	760,288	760,288	828,396
Other support costs	947,916	947,916	1,621,538
Total support costs	<u>3,568,699</u>	<u>3,568,699</u>	<u>5,142,221</u>

RINGWOOD SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025****(CONTINUED)****8 Staff****Staff costs**

	2024/25	2023/24
	£	£
Staff costs during the year were:		
Wages and salaries	6,779,748	6,305,340
Social security costs	734,846	628,877
Operating costs of defined benefit pension schemes	1,654,774	1,462,437
	<u>9,169,368</u>	<u>8,396,654</u>

Staff numbers

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

	2024/25	2023/24
	No	No
Teachers	110	110
Administration and support	102	98
Management	9	10
	<u>221</u>	<u>218</u>

Higher paid staff

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

	2024/25	2023/24
	No	No
£60,001 - £70,000	10	4
£70,001 - £80,000	5	7
£80,001 - £90,000	6	1
£90,001 - £100,000	1	-
£130,001 - £140,000	-	1
£150,001 - £160,000	1	-
	<u>1</u>	<u>-</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,064,452 (2024: £985,531).

9 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

Leanne Symonds (Headteacher and staff trustee):

Remuneration: £150,000 - £155,000 (2024 - £130,000 - £135,000)

Employer's pension contributions: £40,000 - £45,000 (2024 - £30,000 - £35,000)

Stuart Fielder (Staff trustee):

Remuneration: £60,000 - £65,000 (2024 - £50,000 - £55,000)

Employer's pension contributions: £15,000 - £20,000 (2024 - £10,000 - £15,000)

Nicola Bishop (Staff trustee):

Remuneration: £0 - £5,000 (2024 - £0 - £5,000)

Employer's pension contributions: £0 - £5,000 (2024 - £0 - £5,000)

Other related party transactions involving the trustees are set out in note 28.

10 Trustees' and officers' insurance

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

RINGWOOD SCHOOL

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

(CONTINUED)

11 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Plant and machinery £	2024/25 Total £
Cost						
At 1 September 2024	24,228,215	2,009,797	721,635	-	243,060	27,202,707
Transfers	1,338,939	(1,725,863)	(83,422)	27,250	443,096	-
Additions	<u>7,350</u>	<u>-</u>	<u>70,263</u>	<u>-</u>	<u>30,804</u>	<u>108,417</u>
At 31 August 2025	<u>25,574,504</u>	<u>283,934</u>	<u>708,476</u>	<u>27,250</u>	<u>716,960</u>	<u>27,311,124</u>
Depreciation						
At 1 September 2024	4,940,661	1,415,466	513,076	-	112,524	6,981,727
Transfers	1,159,715	(1,272,506)	(51,449)	19,464	144,776	-
Charge for the year	<u>563,625</u>	<u>32,734</u>	<u>83,536</u>	<u>3,901</u>	<u>83,505</u>	<u>767,301</u>
At 31 August 2025	<u>6,664,001</u>	<u>175,694</u>	<u>545,163</u>	<u>23,365</u>	<u>340,805</u>	<u>7,749,028</u>
Net book value						
At 31 August 2025	<u>18,910,503</u>	<u>108,240</u>	<u>163,313</u>	<u>3,885</u>	<u>376,155</u>	<u>19,562,096</u>
At 31 August 2024	<u>19,287,554</u>	<u>594,331</u>	<u>208,559</u>	<u>-</u>	<u>130,536</u>	<u>20,220,980</u>

Asset transfers between categories

During the financial year, the trustees conducted a review of the fixed asset register to ensure that assets are accurately classified and reflected in the most appropriate categories. As a result of this review, certain assets have been transferred between categories to better reflect their usage and nature. No impact on the total net book value of fixed assets has arisen from these reclassifications.

RINGWOOD SCHOOL

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

(CONTINUED)

11 Tangible fixed assets (continued)

Academy

	Land and buildings £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Plant and machinery £	2024/25 Total £
Cost						
At 1 September 2024	24,228,215	2,009,797	721,635	-	243,060	27,202,707
Transfers	1,338,939	(1,725,863)	(83,422)	27,250	443,096	-
Additions	<u>7,350</u>	<u>-</u>	<u>70,263</u>	<u>-</u>	<u>30,804</u>	<u>108,417</u>
At 31 August 2025	<u>25,574,504</u>	<u>283,934</u>	<u>708,476</u>	<u>27,250</u>	<u>716,960</u>	<u>27,311,124</u>
Depreciation						
At 1 September 2024	4,940,661	1,415,466	513,076	-	112,524	6,981,727
Transfers	1,159,715	(1,272,506)	(51,449)	19,464	144,776	-
Charge for the year	<u>563,625</u>	<u>32,734</u>	<u>83,536</u>	<u>3,901</u>	<u>83,505</u>	<u>767,301</u>
At 31 August 2025	<u>6,664,001</u>	<u>175,694</u>	<u>545,163</u>	<u>23,365</u>	<u>340,805</u>	<u>7,749,028</u>
Net book value						
At 31 August 2025	<u>18,910,503</u>	<u>108,240</u>	<u>163,313</u>	<u>3,885</u>	<u>376,155</u>	<u>19,562,096</u>
At 31 August 2024	<u>19,287,554</u>	<u>594,331</u>	<u>208,559</u>	<u>-</u>	<u>130,536</u>	<u>20,220,980</u>

Asset transfers between categories

During the financial year, the trustees conducted a review of the fixed asset register to ensure that assets are accurately classified and reflected in the most appropriate categories. As a result of this review, certain assets have been transferred between categories to better reflect their usage and nature. No impact on the total net book value of fixed assets has arisen from these reclassifications.

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

12 Investments**Academy**

	Investment in subsidiaries £
At cost	
Additions	<u>100</u>
Net book value	
At 31 August 2025	<u>100</u>

Details of the investments (including principal place of business of unincorporated entities) in which the Academy holds 20% or more of the nominal value of any class of share capital are as follows:

Subsidiary undertakings*The Barn (Ringwood) Limited*

The principal activity of The Barn (Ringwood) Limited is Provision of entertainment services.

13 Stock

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Catering	<u>7,123</u>	<u>6,441</u>	<u>-</u>	<u>-</u>

14 Debtors

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	8,273	32,702	8,093	28,010
VAT recoverable	61,713	111,181	66,325	108,576
Other debtors	9,663	2,473	9,663	2,473
Prepayments and accrued income	<u>342,964</u>	<u>527,410</u>	<u>334,519</u>	<u>519,903</u>
	<u>422,613</u>	<u>673,766</u>	<u>418,600</u>	<u>658,962</u>

RINGWOOD SCHOOL

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

(CONTINUED)

15 Creditors: amounts falling due within one year

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	229,394	411,641	226,030	402,442
Other taxation and social security	172,012	143,735	171,983	143,735
Loans	1,108	1,108	1,108	1,108
Other creditors	210,647	204,964	302,570	201,215
Accruals and deferred income	237,420	375,554	129,889	289,876
	<u>850,581</u>	<u>1,137,002</u>	<u>831,580</u>	<u>1,038,376</u>

Group

	2025	2024
	£	£
Deferred income		
Deferred income at 1 September 2024	237,706	89,738
Resources deferred in the period	177,950	237,706
Amounts released from previous periods	<u>(237,706)</u>	<u>(89,738)</u>
Deferred income at 31 August 2025	<u>177,950</u>	<u>237,706</u>

At the balance sheet date the group was holding funds received in advance for school trips, theatre events and catering in the next academic year.

Academy

	2025	2024
	£	£
Deferred income		
Deferred income at 1 September 2024	165,065	89,738
Resources deferred in the period	82,387	165,065
Amounts released from previous periods	<u>(165,065)</u>	<u>(89,738)</u>
Deferred income at 31 August 2025	<u>82,387</u>	<u>165,065</u>

At the balance sheet date the academy trust was holding funds received in advance for school trips and catering in the next academic year.

RINGWOOD SCHOOL

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

(CONTINUED)

16 Creditors: amounts falling due in greater than one year

	Group		Academy	
	2025	2024	2025	2024
	£	£	£	£
Loans	<u>5,539</u>	<u>6,647</u>	<u>5,539</u>	<u>6,647</u>

17 Funds

Group

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
<i>Restricted general funds</i>					
General Annual Grant (GAG)	331,472	9,538,551	(9,262,030)	(69,625)	538,368
Pupil premium	-	262,895	(262,895)	-	-
Rates reclaim	-	58,274	(58,274)	-	-
Teacher pension grant	-	259,327	(259,327)	-	-
Other DfE grants	-	521,269	(521,269)	-	-
Local authority grant	-	519,338	(519,338)	-	-
Pension reserve	-	-	13,000	(13,000)	-
Total restricted general funds	<u>331,472</u>	<u>11,159,654</u>	<u>(10,870,133)</u>	<u>(82,625)</u>	<u>538,368</u>
<i>Restricted fixed asset funds</i>					
Fixed asset fund	20,220,980	-	(767,301)	96,407	19,550,086
DfE capital grants (DFC)	-	32,145	-	(26,782)	5,363
Total restricted fixed asset funds	<u>20,220,980</u>	<u>32,145</u>	<u>(767,301)</u>	<u>69,625</u>	<u>19,555,449</u>
Total restricted funds	<u>20,552,452</u>	<u>11,191,799</u>	<u>(11,637,434)</u>	<u>(13,000)</u>	<u>20,093,817</u>
<i>Unrestricted general funds</i>					
General	746,221	1,338,901	(1,434,532)	-	650,590
The Barn (Ringwood) Limited	26,586	270,287	(292,800)	-	4,073
Total unrestricted funds	<u>772,807</u>	<u>1,609,188</u>	<u>(1,727,332)</u>	<u>-</u>	<u>654,663</u>
Total endowment funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>21,325,259</u>	<u>12,800,987</u>	<u>(13,364,766)</u>	<u>(13,000)</u>	<u>20,748,480</u>

RINGWOOD SCHOOL

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

(CONTINUED)

17 Funds (continued)

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	416,809	9,016,992	(8,949,144)	(153,185)	331,472
Pupil premium	-	230,941	(230,941)	-	-
Rates reclaim	-	55,774	(55,774)	-	-
Teacher pension grant	-	137,523	(137,523)	-	-
Other DfE grants	-	476,445	(476,445)	-	-
Local authority grant	-	439,239	(439,239)	-	-
Other educational activities	-	130,578	(130,578)	-	-
Pension reserve	(75,000)	-	(14,000)	89,000	-
Total restricted general funds	<u>341,809</u>	<u>10,487,492</u>	<u>(10,433,644)</u>	<u>(64,185)</u>	<u>331,472</u>
Restricted fixed asset funds					
Fixed asset fund	20,786,326	-	(719,638)	154,292	20,220,980
DfE capital grants (DFC)	-	30,824	(30,824)	-	-
DfE capital grants (CIF)	-	1,107	-	(1,107)	-
Total restricted fixed asset funds	<u>20,786,326</u>	<u>31,931</u>	<u>(750,462)</u>	<u>153,185</u>	<u>20,220,980</u>
Total restricted funds	<u>21,128,135</u>	<u>10,519,423</u>	<u>(11,184,106)</u>	<u>89,000</u>	<u>20,552,452</u>
Unrestricted general funds					
General	650,883	1,051,762	(956,424)	-	746,221
The Barn (Ringwood) Limited	-	229,740	(203,154)	-	26,586
Total unrestricted funds	<u>650,883</u>	<u>1,281,502</u>	<u>(1,159,578)</u>	<u>-</u>	<u>772,807</u>
Total endowment funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>21,779,018</u>	<u>11,800,925</u>	<u>(12,343,684)</u>	<u>89,000</u>	<u>21,325,259</u>

RINGWOOD SCHOOL

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

(CONTINUED)

17 Funds (continued)

Academy

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	331,472	9,538,551	(9,262,030)	(69,625)	538,368
Pupil Premium	-	262,895	(262,895)	-	-
Rates reclaim	-	58,274	(58,274)	-	-
Teacher pension grant	-	259,327	(259,327)	-	-
Other DfE grants	-	521,269	(521,269)	-	-
Local Authority Grant	-	519,338	(519,338)	-	-
Pension reserve	-	-	13,000	(13,000)	-
Total restricted general funds	331,472	11,159,654	(10,870,133)	(82,625)	538,368
Restricted fixed asset funds					
Fixed asset fund	20,220,980	-	(755,291)	96,407	19,562,096
DfE capital grants (DFC)	-	31,037	(12,010)	(19,027)	-
DfE capital grants (CIF)	-	1,108	-	(7,755)	(6,647)
Total restricted fixed asset funds	20,220,980	32,145	(767,301)	69,625	19,555,449
Total restricted funds	20,552,452	11,191,799	(11,637,434)	(13,000)	20,093,817
Unrestricted general funds					
General	746,221	1,486,487	(1,582,118)	-	650,590
Total unrestricted funds	746,221	1,486,487	(1,582,118)	-	650,590
Total endowment funds	-	-	-	-	-
Total funds	21,298,673	12,678,286	(13,219,552)	(13,000)	20,744,407

RINGWOOD SCHOOL

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

(CONTINUED)

17 Funds (continued)

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

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	416,809	9,016,992	(8,949,144)	(153,185)	331,472
Pupil Premium	-	230,941	(230,941)	-	-
Rates reclaim	-	55,774	(55,774)	-	-
Teacher pension grant	-	137,523	(137,523)	-	-
Other DfE grants	-	476,445	(476,445)	-	-
Local Authority Grant	-	439,239	(439,239)	-	-
Other educational activities	-	130,578	(130,578)	-	-
Pension reserve	(75,000)	-	(14,000)	89,000	-
Total restricted general funds	341,809	10,487,492	(10,433,644)	(64,185)	331,472
Restricted fixed asset funds					
Fixed asset fund	20,786,326	-	(719,638)	154,292	20,220,980
DfE capital grants (DFC)	-	30,824	(30,824)	-	-
DfE capital grants (CIF)	-	1,107	-	(1,107)	-
Total restricted fixed asset funds	20,786,326	31,931	(750,462)	153,185	20,220,980
Total restricted funds	21,128,135	10,519,423	(11,184,106)	89,000	20,552,452
Unrestricted general funds					
General	650,883	1,087,371	(992,033)	-	746,221
Total unrestricted funds	650,883	1,087,371	(992,033)	-	746,221
Total endowment funds	-	-	-	-	-
Total funds	21,779,018	11,606,794	(12,176,139)	89,000	21,298,673

RINGWOOD SCHOOL

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

(CONTINUED)

17 Funds (continued)

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

General Annual Grant (GAG) – This includes all funding received from the DfE to carry out the objectives of the academy. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates and pre-16 high needs funding streams.

Other DfE grants – Teacher Pension and Pay grant, CSBG grant and 16-19 bursary funding.

Other local authority grants – Funding from Bournemouth, Christchurch and Poole Council for specific purposes, for example Special Educational Needs funding.

Pension Reserve – This fund represents the pension deficit for the Local Government Pension Scheme and its associated costs for the period.

DfE capital grants – This is funding from the DfE to support capital projects undertaken by the academy.

Capital expenditure from GAG – This represents the amount of the General Annual Grant allocated towards capital expenditure during the period and its associated depreciation.

Capital expenditure from other restricted funds – This represents restricted funds allocated towards capital and the associated depreciation.

RINGWOOD SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025****(CONTINUED)****18 Analysis of net assets between funds****Group**

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	19,562,096	19,562,096
Current assets	770,199	1,272,305	-	2,042,504
Current liabilities	(115,536)	(733,937)	(1,108)	(850,581)
Creditors over 1 year	-	-	(5,539)	(5,539)
Total net assets	654,663	538,368	19,555,449	20,748,480

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

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	20,220,980	20,220,980
Current assets	871,533	1,376,395	-	2,247,928
Current liabilities	(98,726)	(1,038,276)	-	(1,137,002)
Creditors over 1 year	-	(6,647)	-	(6,647)
Total net assets	772,807	331,472	20,220,980	21,325,259

RINGWOOD SCHOOL

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

(CONTINUED)

18 Analysis of net assets between funds (continued)

Academy

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	19,562,096	19,562,096
Investments	100	-	-	100
Current assets	650,490	1,368,840	-	2,019,330
Current liabilities	-	(831,580)	-	(831,580)
Creditors over 1 year	-	(5,539)	-	(5,539)
Total net assets	650,590	531,721	19,562,096	20,744,407

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

	Unrestricted funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	20,220,980	20,220,980
Investments	100	-	-	100
Current assets	746,121	1,376,495	-	2,122,616
Current liabilities	-	(1,038,376)	-	(1,038,376)
Creditors over 1 year	-	(6,647)	-	(6,647)
Total net assets	746,221	331,472	20,220,980	21,298,673

19 Long-term commitments, including operating leases

Academy

Operating leases

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

	2025	2024
	£	£
Amounts due within one year	26,279	20,614
Amounts due between one and five years	45,909	42,420
	72,188	63,034

RINGWOOD SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025****(CONTINUED)****20 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities**

	2025	2024
	£	£
Net expenditure	(563,779)	(542,759)
Depreciation	767,301	750,462
Capital grants from DfE and other capital income	(32,145)	(31,931)
Interest receivable	(75,426)	(81,748)
Defined benefit pension scheme cost less contributions payable	(5,000)	10,000
Defined benefit pension scheme finance cost	(8,000)	4,000
Increase in stocks	(682)	(6,441)
Decrease/(increase) in debtors	251,153	(242,382)
(Decrease)/increase in creditors	<u>(286,421)</u>	<u>271,338</u>
Net cash provided by Operating Activities	<u>47,001</u>	<u>130,539</u>

21 Cash flows from financing activities

	2025	2024
	£	£
Repayments of borrowing	<u>(1,108)</u>	<u>(1,107)</u>
Net cash used in financing activities	<u>(1,108)</u>	<u>(1,107)</u>

22 Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	75,426	81,748
Capital grants from DfE Group for investing activities	32,145	31,931
(Increase) / decrease in current asset investments	(7,446)	(338,188)
Purchase of tangible fixed assets	<u>(108,417)</u>	<u>(192,053)</u>
Net cash used in investing activities	<u>(8,292)</u>	<u>(416,562)</u>

23 Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	<u>162,134</u>	<u>124,533</u>
Total cash and cash equivalents	<u>162,134</u>	<u>124,533</u>

RINGWOOD SCHOOL

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

(CONTINUED)

24 Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash	124,533	37,601	162,134
Loans falling due within one year	(1,108)	-	(1,108)
Loans falling due after more than one year	(6,647)	1,108	(5,539)
	<u>(7,755)</u>	<u>1,108</u>	<u>(6,647)</u>
Total	<u>116,778</u>	<u>38,709</u>	<u>155,487</u>

25 Contingent assets

At the 31 August 2025 the Local Government Pension Scheme (LGPS) actuary valuation reported a net asset of £1,450,000. The trustees have considered the valuation and whilst the academy may benefit from a reduction in employer contributions in the future, this is not definite and based on a number of external factors. As a result the trustees consider this asset to be a contingent asset and have not recognised this asset in the balance sheet at the year end, The actuarial gain in the Statement of Financial Activities has been reduced accordingly.

26 Member 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.

27 Pension and similar obligations

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

27 Pension and similar obligations (continued)

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 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 specify 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 5 March 2022.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. Assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the period amounted to £1,415,451 (2024: £1,193,477). 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 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 scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £368,000 (2024 - £350,000), of which employer's contributions totalled £273,000 (2024 - £260,000) and employees' contributions totalled £95,000 (2024 - £90,000). The contribution rates going forward are currently under actuarial review for effect from April 2026 with existing rates of 17.9% for employers and 5.5% - 8.8% for employees continuing in the meantime.

RINGWOOD SCHOOL

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

(CONTINUED)

27 Pension and similar obligations (continued)

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.70
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	6.10	5.00
Inflation assumptions (CPI)	<u>2.70</u>	<u>2.70</u>

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

	2025	2024
Retiring today		
Males retiring today	22.30	22.00
Females retiring today	24.80	24.70
Retiring in 20 years		
Males retiring in 20 years	22.70	22.50
Females retiring in 20 years	<u>25.70</u>	<u>25.60</u>

Sensitivity analysis

	2025	2024
	£	£
Discount rate +0.1%	108,000	(130,000)
Discount rate -0.1%	(108,000)	130,000
Mortality assumption – 1 year increase	204,000	231,000
Mortality assumption – 1 year decrease	(204,000)	(231,000)
CPI rate +0.1%	108,000	129,000
CPI rate -0.1%	<u>(108,000)</u>	<u>(129,000)</u>

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

	2025	2024
	£	£
Equities	3,540,780	3,268,100
Gilts	2,229,380	2,198,540
Property	590,130	415,940
cash and other liquid assets	<u>196,710</u>	<u>59,420</u>
Total market value of assets	<u>6,557,000</u>	<u>5,942,000</u>

RINGWOOD SCHOOL

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

(CONTINUED)

27 Pension and similar obligations (continued)

The actual return on scheme assets was £406,534 (2024 - £501,000).

Amounts recognised in the statement of financial activities

	2025	2024
	£	£
Current service cost	268,000	270,000
Interest income	(303,000)	(281,000)
Interest cost	<u>295,000</u>	<u>285,000</u>
Total amount recognised in the SOFA	<u>260,000</u>	<u>274,000</u>

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

	2025	2024
	£	£
At start of period	5,779,000	5,424,000
Current service cost	268,000	270,000
Interest cost	295,000	285,000
Employee contributions	95,000	90,000
Actuarial (gain)/loss	(1,225,000)	(32,000)
Benefits paid	<u>(105,000)</u>	<u>(258,000)</u>
At 31 August	<u>5,107,000</u>	<u>5,779,000</u>

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

	2025	2024
	£	£
At start of period	5,942,000	5,349,000
Interest income	303,000	281,000
Actuarial gain/(loss)	49,000	220,000
Employer contributions	273,000	260,000
Employee contributions	95,000	90,000
Benefits paid	<u>(105,000)</u>	<u>(258,000)</u>
At 31 August	<u>6,557,000</u>	<u>5,942,000</u>

RINGWOOD SCHOOL

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

(CONTINUED)

28 Related party transactions

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

Expenditure related party transactions

During the year, expenses totalling £384 (2024: £680) were reimbursed on behalf of 1 trustee in respect of travel, subsistence and other costs incurred when carrying out their duties.

There were no other related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 9.

29 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025 the academy trust received £12,633 and disbursed £10,507 from the fund. An amount of £22,239 is included in other creditors relating to undistributed funds of which £9,609 is repayable to DfE and £12,633 is carried forward to spend in the coming year.