



UXBRIDGE  
HIGH SCHOOL

Registered number: 07623418



# UXBRIDGE HIGH SCHOOL ACADEMY TRUST

(A Company Limited by Guarantee)

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

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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<b>Members:</b>	Peter <b>Waine</b> Elaine <b>O'Sullivan</b> Martin <b>McElreavey</b>	<i>Resigned Jul25</i> <i>Resigned Aug25</i>
<b>Trustees:</b>	<u>Appointed by Members</u> Dev <b>Aditya</b> Kieran <b>Bassan</b> Angela <b>Doherty</b> Ann <b>Jones</b> Lisa <b>Kiely</b> Elaine <b>O'Sullivan</b>	<i>Terminated Oct24</i> <i>Appointed as Chair fr Sep23</i>  <b>Chair</b>   <b>Vice Chair</b> <i>Resigned Aug25</i>
	<u>Parent Trustees</u> Randeep <b>Sagoo</b> Rashda <b>Awan</b>	<b>Vice Chair</b> <i>fr Sep25</i>
	<u>Co-opted Trustees (Employees)</u> Ada <b>Jarvis-Kanayo</b> Charis <b>Hill</b> Louisa <b>Seymour</b>	
	<u>Co-opted Trustees (Other)</u>	
<b>Company Secretary:</b>	Norwena <b>Thomas</b>	Director of Finance & Operations
<b>Senior Leadership Team:</b>	Louisa <b>Seymour</b> Jonathon <b>Churchill</b> Nicola <b>Marsh</b> Alan <b>King</b> Joanne <b>Gingles</b> Peter <b>Hazzard</b> Raymond <b>Hunt</b> Ada <b>Jarvis-Kanayo</b> Jessie <b>Laguerre</b> Amrit <b>Mangat</b> Ross <b>Scaife</b> Joana <b>Silva</b> Norwena <b>Thomas</b> Amanda <b>Erasmus</b> Zohra <b>Ahmad</b> Aqueel <b>Morgan</b>	Principal Vice Principal Vice Principal Vice Principal <i>fr Sep25</i> Assistant Principal Assistant Principal Assistant Principal Assistant Principal Assistant Principal <i>to Apr25</i> Assistant Principal <i>to Mar25</i> Assistant Principal Assistant Principal Director of Finance & Operations DSL/SENCo Associate Assistant Principal <i>fr Jul25</i> Associate Assistant Principal <i>fr Jul25</i>
<b>Company Name:</b>	Uxbridge High School Academy Trust	
<b>Principal and Registered Office:</b>	The Greenway, Uxbridge, Middlesex UB8 2PR	
<b>Company Registered Number:</b>	07623418 (England & Wales)	
<b>Independent Auditor (External):</b>	Hillier Hopkins LLP, Radius House, 51 Clarendon Road, Watford, Herts WD17 1HP	
<b>Independent Auditor (Internal):</b>	Buzacott LLP, 130 Wood Street, London EC2V 6DL	

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

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**Bankers:** Royal Bank of Scotland Plc, Customer Service Centre, Drummond House, 1 Redheughs Avenue, Edinburgh EH12 9JN

**Solicitors:** Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham NG2 1BJ



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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The trustees of Uxbridge High School Academy Trust present their annual report together with the financial statements and auditor's report of the charitable company for the period 01 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates a co-educational secondary school for students aged 11 to 18 serving a catchment area in the London Borough of Hillingdon. It has a student capacity of 1,340 students and had a roll of 1,345 recorded in the school census on 15 May 2025.

## **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 Uxbridge High School Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Uxbridge High School Academy Trust and is most often referred to as Uxbridge High 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 pages 1 and 2.

### **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**

Uxbridge High School Academy Trust is part of the Department for Education's Risk Protection Arrangement (RPA). Whilst the RPA is not an insurance scheme, it is a mechanism for covering the cost of risks that materialise using government funds. Under this scheme the cover for trustees' liability is up to £10m for any one loss in any one membership year. The cost of the RPA for the year was £34,075.

### **Method of Recruitment and Appointment or Election of Trustees**

The Articles of Association specify that the academy trust shall have no less than three trustees, which include:

- up to nine trustees appointed by members;
- the Principal;
- at least two parent trustees, elected by the parents of registered students at the school, or appointed by the board of trustees if there are fewer parent candidates than vacancies.
- any co-opted trustee appointed by the board of trustees, including employees, provided that co-opted employee trustees do not exceed one third of the total number of trustees, including the Principal.

Each trustee serves a four-year term, except for the Principal, who is not subject to this limit. Trustees may be re-appointed or re-elected, as long as they remain eligible for their role.

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

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**Method of Recruitment and Appointment or Election of Trustees (continued)**

Trustees appointed by members

When a trustee vacancy arises, the board of trustees is notified and tasked with promoting the vacancy through their networks. The clerk also advertises the role through channels like Governors for Schools and other networks. Prospective candidates first meet with the chair of trustees and/or the Principal to assess their interest, skills, and suitability for the role. Candidates then complete a detailed application form, which is shared with the wider board of trustees. If considered suitable, the candidate attends a board meeting as a guest before deciding to take up the position. Members review feedback from the board before confirming the appointment.

Parent Trustees

When a vacancy for a parent trustee arises, all parents are notified via email (and post for those without email access), inviting nominations. Parents are also informed through the weekly Principal's vlog, termly newsletter and other Principal's letters or updates. If more than one nomination is received, an election is held, and a link is sent to all eligible parents for voting (with paper ballots provided for those without email). Votes are counted, and the results are communicated to candidates, the board of trustees, and parents. The new parent trustee is introduced at the next board meeting.

Employee Trustees

Members aim to have two trustees (apart from the Principal) from the school's staff. When a vacancy arises, staff are informed via email, staff bulletins, and briefings. If more than one candidate is nominated, an election is held, and a voting link is sent to all staff. After the count, results are shared with candidates, the board of trustees, and staff. The new employee trustee is introduced at the next board meeting.

**Policies and Procedures Adopted for the Induction and Training of Trustees**

All new trustees of Uxbridge High School Academy Trust undergo Disclosure and Barring Service (DBS) checks as part of the acceptance process. Trustees must complete a declaration of business interests upon appointment and annually thereafter, at the start of the academic year.

The induction and training provided to new trustees depend on their prior experience and are tailored to individual needs. This may include training on the trustee's duties and responsibilities, covering areas such as educational issues, financial oversight, and governance responsibilities. Trustees are encouraged and supported to attend ongoing training relevant to their roles.

New trustees are provided with access to key documents, including school policies, procedures, minutes, financial accounts, budgets, plans, and other relevant materials necessary for their role.

Additionally, new trustees are offered a tour of the school and the opportunity to meet the Principal, staff, and students. Trustees are expected to visit the school regularly throughout the year to fulfil their responsibilities, especially as link trustees for areas such as leadership & management (including finance and health and safety), behaviour and attitudes (including safeguarding), etc.

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

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**Organisational Structure**

The management structure at Uxbridge High School Academy Trust operates on three levels: the trustees; the senior leadership team; and the management team. As it is impracticable for the board of trustees to undertake day-to-day activities, responsibility is delegated to the Principal, senior leadership, and management teams. This promotes decision-making involvement at all levels.

The Principal is the designated accounting officer for the academy trust and holding overall responsibility for the day-to-day financial management of the charitable company.

The board of trustees meets six times annually and is responsible for the strategic direction of the academy trust. Its duties include setting and approving policies, approving the budget, monitoring financial, operational, and educational outcomes, reviewing the staffing structure, and appointing the Principal when necessary.

The board of trustees operates under a scheme of delegation that clarifies responsibilities for governance. Link trustees, who are assigned specific areas of oversight, meet with senior leadership and middle leaders at least twice a year during the school day. These link trustee roles have been linked to the school priorities and cover:

- Leadership & Management (including Business & Operations);
- Quality of Education (covering Curriculum; Outcome Data, Teaching Standards, CPD and Staffing);
- Behaviour & Attitudes (including Safeguarding);
- Personal Development (including attendance, the wider curriculum & careers).

In addition, trustees sit on panels or committees for areas such as:

- Audit;
- Pay Review;
- Staff Disciplinary;
- Staff Grievance;
- Student Disciplinary.

The senior leadership team manages the trust at an executive level. It implements policies set by the trustees and reports back to them. The team is responsible for authorising spending within approved budgets, staff appointments, and meets weekly to discuss ongoing matters and strategies for future development. Each senior leader has distinct areas of responsibility.

Certain spending control is delegated to the management team, but within defined limits. This level of delegation helps ensure that day-to-day operations are managed efficiently while maintaining oversight at higher levels.

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

The academy trust's pay policy outlines the arrangements for setting pay and remuneration.

The key management personnel at Uxbridge High School Academy Trust include the board of trustees and the senior leadership team. Trustees do not receive remuneration for their role as trustees. Members of the senior leadership team are compensated within specific pay ranges on the leadership pay scales.

Annual pay progression for senior leaders is not automatic. To receive salary increments, they must demonstrate sustained high-quality performance in school leadership, management, and student progress. This is assessed through a performance review, including an appraisal and evaluation of their performance objectives.

Appraisals for the senior leadership team are conducted or reviewed by the Principal, who then makes recommendations to the trustees' Pay Review Committee. For the Principal, pay progression decisions are based on the Principal's appraisal, which is reviewed by the Pay Review Committee with input from an external School Improvement Partner (SIP). The committee then makes its recommendations to the board of trustees.

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

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**Trade union facility time**

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full-time equivalent employees throughout any 7 months within the reporting period, certain information must be published, as detailed in the tables below.

*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%	2
1%-50%	0
51%-99%	0
100%	0

*Percentage of pay bill spent on facility time*

Total cost of facility time	£227
Total pay bill	£8,890,608
Percentage of the total pay bill spent on facility time	0%

*Paid trade union activities*

Time spent on paid trade union activities	4 hours (100%)
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**Related Parties and other Connected Charities and Organisations**

Uxbridge High School Academy Trust is a single entity academy which is neither supported by a wider federation of academies, nor by significant sponsorship from the private sector or religious organisations. The academy trust acts independently in managing its operating policies and in delivering its objectives. A limited number of traded services are purchased from the London Borough of Hillingdon.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

Uxbridge High School Academy Trust operates as a co-educational school for students aged 11 to 18, located on an open greenfield site with convenient public transport access. The objects of the academy trust, as stated in its governing document, focus on advancing education for public benefit by providing high-quality, inclusive education for all students. The trust is dedicated to fostering learning, personal development, and well-being through a balanced curriculum and supportive environment, preparing students for higher education, apprenticeships, or employment.

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

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**OBJECTIVES AND ACTIVITIES (continued)**

**Objects and Aims (continued)**

The aim of Uxbridge High School Academy Trust is to provide a safe, positive, and ambitious environment where young people can thrive, enjoying a purposeful and well-ordered programme of studies and experiences. The trust is committed to:

- delivering **exceptional learning experiences** that promote academic excellence in all students.
- encouraging students to develop **character** in alignment with the school's **PROUD** values.
- preparing students for future employment and life as global citizens.
- offering a broad curriculum and extracurricular activities, including educational trips, to enrich learning.
- **investing in staff training** to ensure the school remains a learning institution for the entire community, fostering partnerships between students, staff, and parents.

The academy trust believes that these strong partnerships are key to enabling students to achieve success, supporting their academic, social, and emotional development. Through this collaborative effort, Uxbridge High School aims to equip its students with the skills and character necessary to succeed in their future endeavours.

**Objectives, Strategies and Activities**

During the 2024–25 academic year, Uxbridge High School Academy Trust has continued to build on its strong foundations and strategic priorities by:

- creating a warm, inclusive, and welcoming environment where students feel safe, valued, and supported;
- enabling all students to achieve their highest academic potential through high-quality teaching and targeted support;
- delivering a purposeful, well-structured, and ambitious curriculum across all key stages;
- ensuring every student participates in the wider curriculum, including enrichment activities, trips, and educational visits;
- equipping students with the skills and confidence to progress successfully to university, apprenticeships, or employment; and
- ensuring that every student experiences daily success, fostering self-belief and aspiration.

Uxbridge High School remains a happy, ambitious, and forward-thinking school that nurtures the academic, social, and emotional development of every learner.

“The UHS Way” continues to underpin every aspect of school life, developing the whole student within a safe, inclusive, and supportive environment. This approach cultivates ambition, resilience, and pride, ensuring that all students are PROUD of their achievements. It drives:

- exceptional learning experiences and high standards of teaching;
- the cultivation of excellence and character in every student;
- a respectful, safe, and cohesive school community; and
- preparation for future opportunities as confident, responsible global citizens.

**Public Benefit**

In setting the academy trust's objectives and in planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and in particular its supplementary guidance on advancing education.

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

**STRATEGIC REPORT**

**Achievements and Performance**

Exam Performance

Results were as follows:

Headline	2021	2022	2023	2024	2025	2025 national
Progress 8		0.33	0.01	0.10		
Attainment 8	48.68	52.40	44.90	45.02	42.74	
EBACC (A*-C) 4+	7%	12%	9%	20%	20%	
EBACC 5+	5%	9%	4%	11%	12%	
EBACC APS	3.95	4.25	3.82	3.92	3.80	5.53
E & M (A*- C) 4+	67%	74%	64%	66%	60%	
E & M 5+	44%	59%	44%	44%	39%	
E & M 8+	4%	12%	11%	8%	8%	
English (A*-C) 4+	82%	83%	76%	78%	78%	60%
English 5+	61%	72%	59%	62%	65%	60%
English 8+	9%	8%	10%	10%	10%	
English Prog 8		0.30	0.19	0.41		
English Attainment	10.12	11.10	10.01	10.35	10.29	
Maths (A*-C) 4+	72%	79%	70%	70%	63%	58%
Maths 5+	56%	67%	49%	48%	43%	52%
Maths 8+	12%	12%	12%	10%	3%	
Maths Prog 8		0.61	0.23	0.19		
Maths Attainment	9.69	10.70	9.21	9.09	8.42	
EBACC Prog 8		0.32	-0.06	-0.10		
EBACC Attainment	14.28	15.20	12.73	12.56	11.94	
Open Prog 8		0.16	-0.19	-0.01		
Open Attainment	14.59	15.40	12.90	13.02	12.09	

Post-16	2021	2022	2023	2024	2025
A Level Points Score per entry (Average)	38.59 B	31.84 C+	29.83 C	32.11 C+	32.58 C+
Academic Points Score per entry (Average)	38.59 B	30.57 D-	29.82 C	32.06 C+	32.55 C+
Applied Points Score per entry (Average)	34.14 D	33.64 D	28.91 M+	31.48 D-	27.82 M+

University Progression

At the end of the academic year 2024-25, 91% of Year 13 students progressed on to university (an increase from 77% in 2023-24).

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

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**Achievements and Performance (continued)**

Ofsted

Uxbridge High School Academy Trust underwent a full Ofsted inspection in November 2024. The school was judged 'Good' for the quality of education, behaviour and attitudes, leadership and management, and sixth form provision, whilst personal development was rated 'Outstanding'.

In the 2024–25 academic year, the school has continued to consolidate its strong performance. The inspection confirmed that Uxbridge High School provides a highly inclusive environment where students are happy, safe and proud to belong. Inspectors praised the school's ambitious curriculum, exceptional enrichment offer, and clear sense of community and belonging. The school's PROUD values remain at the heart of its culture, ensuring that students are respectful, motivated and eager to learn. The sixth form continues to flourish, providing high-quality academic, vocational and leadership opportunities.

Effective leadership – supported by a skilled and committed Board of Trustees – continues to drive improvement across all areas. The school's focus on curriculum consistency, reading development, and staff professional growth through its exemplary CPD programme ensures that the quality of education and outcomes for students continue to strengthen year on year.

Key Comments from the Ofsted Report:

- "Uxbridge is an inclusive high school where pupils say 'opportunities are provided for all.'"
- "Pupils feel safe, enjoy coming to school and behave well."
- "The school's work to support pupils' personal development is exemplary."
- "Teachers have strong subject knowledge and ensure that learning time is not wasted."
- "Leaders are ambitious for what pupils can achieve and are determined to make sure they all do well."
- "Pupils, including those with SEND, access an ambitious and well-structured curriculum."
- "The sixth form provides a broad and well-designed curriculum that prepares students well for their next steps."
- "The school's programme of enrichment is wide-ranging and inclusive."
- "Trustees are knowledgeable and hold leaders to account effectively."
- "Staff are proud to work at the school and feel well supported by leaders."

Key Strengths Identified:

- Personal development rated 'Outstanding'.
- Strong inclusive ethos and culture of equality and opportunity.
- Ambitious, well-sequenced curriculum accessible to all pupils, including SEND and disadvantaged.
- High expectations of behaviour, with pupils showing respect and pride in their school.
- Extensive enrichment programme that develops character, confidence and leadership.
- Effective teaching and assessment supported by robust subject knowledge.
- High-quality careers education and sixth form provision preparing students for their next steps.
- Dedicated and skilled leadership at all levels driving continuous improvement.
- Staff wellbeing and professional development prioritised and valued.
- Governance and trust oversight are knowledgeable, strategic and effective.

The full Ofsted report can be accessed here: [UHS Ofsted Report \(Nov24\)](#)

Student Recruitment

The school's recent open days have had a clear and positive impact, resulting in an increase in applications and reinforcing Uxbridge High School's position as a preferred choice among parents. A growing proportion of families are now listing the school as their first preference, reflecting strong community confidence in the school's provision, culture, and outcomes.

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

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The sixth form continues to provide a valued pathway for UHS students who meet the entry criteria, with the majority choosing to remain within the school's supportive and ambitious environment. Those progressing into the sixth form continue to benefit from strong academic teaching, personalised support, and excellent preparation for university, apprenticeships, and employment. The addition of 4 external students further enhances the diversity and dynamism of the sixth form community.

Student Attendance

The school's student attendance rate of 93.84% in the 2024-25 academic year, just above the national average, is an impressive achievement. The continuous improvement in attendance this year reflects the school's dedicated efforts and the impact of the focused work by both the attendance team and the guidance leaders.

The personalised support programs for students with persistent absence are clearly effective, addressing individual needs and contributing to the school being consistently in the top 20% for low rates of Persistent Non-Attendees (PNA). This proactive approach demonstrates a strong commitment to ensuring high attendance and student engagement.

**Key Performance Indicators**

The school's status as a "school of choice," with heavy oversubscription for Year 7 and waiting lists across all year groups, highlights its strong reputation and desirability among parents. The sustained success and continuous improvement in the sixth form, marked by increasing student numbers and enhanced outcomes each year, further attest to the school's high standards of excellence.

In terms of staffing, the school's commitment to ensuring a fully staffed team of well-trained specialists ensures the curriculum is delivered effectively. This focus on quality education contributes to the school's popularity and high demand.

Financially, the school is in a strong position, with a revenue balance of £2,144,589 in restricted funds and £462,298 in unrestricted funds. This revenue balance represents 22% of the annual incoming revenue resources—a healthy indicator of fiscal stability. The school has also exceeded its goal of holding one to two months' General Annual Grant (GAG) as a surplus, which signals robust financial planning.

Key performance indicators (KPIs) monitored by the academy trust reflect sound financial management:

- Staffing costs as a percentage of total revenue income 73.7% (less than 75%)
- Teaching staff costs as a percentage of total expenditure 51.9% (45% to 55%)
- Supply staff costs as a percentage of total expenditure 1.5% (1% to 3%)
- Premises costs as a percentage of total expenditure 7.2% (5% to 7%)

The trustees' regular monitoring of financial performance, with monthly updates, underscores the school's strong governance and oversight. This solid financial foundation supports both the continued success of the school and its ability to maintain high standards in education.

**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.

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

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

Uxbridge High School Academy Trust takes pride in being a school of choice, known for delivering strong educational outcomes and fostering a deep sense of community. With sustained improvement in student achievement and retention, the academy trust is well positioned for long-term success. The Board of Trustees remains committed to providing a broad and high-quality education that equips every student with the knowledge, skills, and confidence needed to thrive in an ever-changing world. The school's growing reputation continues to attract families who value excellence, inclusivity, and opportunity.

The school's continued success is driven by a forward-thinking and people-centred approach. The recently implemented People Strategy underpins this vision, focusing on attracting, developing, and retaining exceptional staff. By investing in staff wellbeing, providing tailored professional development, and nurturing an inclusive and supportive culture, the trust ensures its workforce remains motivated, skilled, and inspired. This strategic investment in people directly enhances the quality of education and strengthens the school's position as a centre of excellence.

Building strong, collaborative relationships with stakeholders, including parents, suppliers, local partners, and educational networks, remains central to the trust's ethos. These partnerships not only support the effective delivery of education but also enrich students' learning experiences and strengthen the school's contribution to the wider community.

The academy trust also recognises its broader social and environmental responsibilities. Through sustainable operational practices, active community engagement, and a continued focus on equality, diversity, and inclusion, Uxbridge High School aims to make a positive difference beyond its gates—preparing students to become responsible, engaged citizens.

Reputation and integrity remain at the heart of all decision-making. The trust upholds high standards of governance, transparency, and financial stewardship, ensuring decisions are fair, ethical, and in the best interests of all stakeholders.

Uxbridge High School Academy Trust remains steadfast in its commitment to excellence, integrity, and impact, continuing to nurture an environment where students and staff can flourish and where success is shared across the entire school community.

**FINANCIAL REVIEW**

The principal source of funding for Uxbridge High School Academy Trust is the General Annual Grant (GAG) and other grants received from the Education and Skills Funding Agency (ESFA), which are restricted for educational purposes. The grants received from the ESFA during the year ending 31 August 2025 and the associated expenditure, are shown as restricted funds in the Statement of Financial Activities.

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

The Statement of Financial Activities requires an analysis of income and expenditure through funds – restricted, restricted fixed asset and unrestricted funds. Restricted funds relate to grants or donations received that are subject to specific requirements and therefore restricts their usage. Unrestricted funds can be spent at the discretion of the trustees in furtherance of the academy trust's objectives.

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

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**FINANCIAL REVIEW (continued)**

For the year ended 31 August 2025, the academy trust received £9.9m as GAG, which is £781k more than the previous year. The remaining restricted funds are made up of other ESFA and government grants. A high percentage of this income is allocated to salaries and support costs to deliver the provision of education.

The academy trust holds surplus revenue balances within both restricted and unrestricted funds. At 31 August 2025, the academy has balances of £2,603,885 (At 31 August 2024 - £2,692,429). This is comprised of £2,140,460 (At 31 August 2024 - £2,340,651) restricted funds, and £463,425 (At 31 August 2024 - £351,778) unrestricted funds.

The results for the period are shown on page 31.

The academy trust produces a five-year rolling budget, linked to the annual school development plan.

**Reserves Policy**

The trustees of Uxbridge High School Academy Trust are committed to maintaining a careful balance between the current needs of the school and its future sustainability. By setting a balanced budget each year, ensuring that expenditure does not exceed income, the trustees safeguard the school's financial health.

Annual reviews of reserve levels are conducted, taking into account both income and expenditure streams, as well as the school's long-term commitments. This thorough process, integrated into the budget planning, ensures that reserves are managed responsibly. The trustees also carefully consider future income projections from the ESFA (Education and Skills Funding Agency), with particular attention to the possibility of reduced funding in coming years. This prudent approach allows Uxbridge High School to remain agile and prepared, ensuring that the school can continue to deliver excellent education and meet the needs of its community well into the future.

The academy trust plans to hold as a minimum, one month's GAG as a surplus, but not exceed two month's GAG. The GAG for 2024-25 was £9.9m which means that the current surplus is above these limits.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the academy trust recognises a pension fund asset of £1,867,000 (at 31 August 2024 – asset of £281,000).

At 31 August 2025 the total funds comprised:

Unrestricted		£463,425
Restricted:	Fixed asset funds	£23,580,940
	Pension reserve	£0
	Other	£2,140,460
<b>Total Reserves</b>		<u>£26,184,825</u>

**Investment Policy**

Uxbridge High School Academy Trust continues to take a proactive and strategic approach to managing its surplus funds. The Insignis Cash Platform, now in operation for over a year, has become a key part of this strategy. The trust maximises returns by diversifying deposits across a range of accounts, including those with varying fixed terms, instant access savings, and high-interest accounts with its main banking provider. While traditional bank accounts provide liquidity, the Insignis platform consistently delivers stronger returns, ensuring that surplus cash works efficiently for the benefit of the school.

All investment activity is conducted within the academy trust's risk management framework and in accordance with its investment policy, prioritising security, liquidity, and value for money. The Board of Trustees reviews the investment strategy and performance to ensure compliance and to optimise interest generation. This measured approach supports both the school's short-term operational needs and its long-term financial sustainability, reflecting the trust's commitment to prudent financial management and the effective stewardship of public funds.

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

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**Principal Risks and Uncertainties**

At Uxbridge High School Academy Trust, risk management is a critical component of governance. The board of trustees recognises that risk is inherent in all operations, and ensures that risks are monitored, reported, and adequately mitigated to maintain stability and success. Major risks are addressed directly by the board of trustees, while minor risks are managed by the senior leadership team. The Trust accepts managed risk but strives to avoid unacceptable levels in any area, understanding that while systems can provide reasonable assurance, they cannot entirely eliminate risk.

The central risk register, maintained by the Director of Finance & Operations, is a key tool in monitoring risk. This register is reviewed regularly by senior leadership and closely monitored by the board of trustees to ensure that all areas of potential risk are appropriately managed. Key identified risks include:

- Performance & Reputation  
The school's reputation is closely tied to its academic standards and student success. Any decline in these areas can affect student intake and financial viability. To mitigate this, academic performance is consistently monitored by the board of trustees. Strong pastoral support, well-defined policies, and clear processes for behaviour, equality, recruitment, and teaching ensure that students reach their full potential. The school's rising demand and solid academic reputation are further evidence of successful risk management in this area.
- Financial  
Financial risks, such as changes in government funding or unexpected costs, are mitigated through prudent budgeting, including a five-year rolling budget aligned with the school development plan. Close monitoring, forecasting, and the academy trust's scheme of financial delegation all ensure that risks are identified early and managed effectively. Termly internal scrutiny and an annual external audit provide further oversight and verification that financial procedures are being followed.
- Buildings  
The school's older buildings present ongoing maintenance challenges. This risk is mitigated by a planned maintenance programme, a strategic development plan, and the school's membership in the DfE's Risk Protection Arrangement, which covers the majority of unforeseen building risks.
- Safety  
The safety of students and staff is paramount. A rigorous child protection and safeguarding policy, reviewed annually, ensures the continued safety of students. Staff safety is supported by comprehensive grievance and disciplinary policies, while anti-bullying policies are enforced for both students and staff. Regular health and safety audits, fire risk assessments, and monitoring by the Joint Staff Consultative Group (JSCG) ensure that any risks related to health and safety are promptly addressed.

Uxbridge High School Academy Trust remains vigilant in addressing risks across these key areas, ensuring that the school operates smoothly while maintaining a safe, high-performing, and financially stable environment for students and staff.

**FUNDRAISING**

The academy trust does not use any external fundraisers. Fundraising is undertaken on a small scale by the student body.

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST  
(A Company Limited by Guarantee)**

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

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**PLANS FOR FUTURE PERIODS**

The performance goals for Uxbridge High School Academy Trust are designed to foster excellence and ensure long-term success for both students and staff. The academy trust is committed to:

1. Enhance the impact of The PROUD values in every aspect of school culture leading to success of all.
2. Maximise learning by using evidence-based strategies and resources to support long term memory so that all students, particularly those from key groups, achieve outcomes above the national average in all subjects.
3. Invest in People, Places and Progression by implementing pathways and leadership competencies at all levels to support growth, development and training.
4. Use space and resources efficiently to meet our curriculum priorities and ensure access to modern spaces and resources to enhance the experiences of all.

The school leadership rigorously reviews progress toward these goals through a well-defined School Development Plan. This is supplemented by detailed 100-day plans, which are regularly evaluated to ensure that improvements are being made and sustained. The aim is to consistently exceed national averages in student outcomes for all students aged 11-18, maintaining the school's reputation for academic excellence.

In terms of infrastructure, the academy trust is committed to maintaining and enhancing its estate. The academy trust actively seeks financial support through bids and grants to improve the condition of older buildings. Over the past five years, the academy trust has successfully secured funding through Condition Improvement Grants, and senior leaders will continue to pursue additional opportunities to further enhance the school's facilities, ensuring a safe and inspiring learning environment for all.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

None

**AUDITOR**

Insofar as the trustees are aware:

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

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

.....  
**Mr Kieran Bassan**  
Chair of the Board of Trustees

10 December 2025

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST  
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**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**SCOPE OF RESPONSIBILITY**

The board of trustees accepts overall responsibility for ensuring that Uxbridge High School Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The trustees 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 the Principal as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Uxbridge High School Academy Trust 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.

During the year two trustees left post. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Dev <b>Aditya</b>	1	1
Rashda <b>Awan</b>	3	6
Kieran <b>Bassan</b>	6	6
Angela <b>Doherty</b>	6	6
Charis <b>Hill</b>	6	6
Ada <b>Jarvis-Kanayo</b>	2	6
Ann <b>Jones</b>	1	6
Lisa <b>Kiely</b>	4	6
Elaine <b>O'Sullivan</b>	0	6
Randeep <b>Sagoo</b>	5	6
Louisa <b>Seymour</b>	6	6

The board has established several link trustee roles, each with specific responsibilities outlined in the Terms of Reference for those roles. One crucial link trustee position is dedicated to leadership and management, which encompasses finance. The link trustee for finance plays a pivotal role in assisting the board of trustees by facilitating focused and thorough discussions on financial matters. This collaboration ensures that proper planning, monitoring, and accountability are maintained throughout the Trust's financial operations. By enhancing the decision-making process, the link trustee for finance contributes to the overall effectiveness of the board, helping to uphold the highest standards of financial integrity and strategic planning.

There are two link trustees for finance, Kieran Bassan and Randeep Sagoo and both attended two link visits during the year.

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**GOVERNANCE (continued)**

The **audit committee** is also a sub-committee of the board of trustees. Its purpose is to maintain an oversight of the academy trust's governance, risk management, internal control and value for money framework, and provides assurance to the board of trustees that risks are being adequately identified and managed. During the year the audit committee conducted detailed reviews of estates management, financial controls and risk management.

The audit committee is scheduled to meet formally three times each year. Attendance at these meetings was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Kieran <b>Bassan</b>	3	3
Ann <b>Jones</b> (Vice Chair)	3	3
Elaine <b>O'Sullivan</b> (Chair)	0	0
Louisa <b>Seymour</b> (Accounting Officer)	3	3

The board of trustees at Uxbridge High School Academy Trust is committed to ensuring that the school meets its objectives and complies with all aspects of the Ofsted framework. To effectively fulfil this responsibility, trustees engage in specific training and undergo skills audits to ensure that their expertise is strategically deployed across various areas.

Trustees utilise Key Performance Indicators (KPIs) to write reports and assess the following critical areas:

- Leadership & Management (including Business & Operations)
- Quality of Education (covering Curriculum, Outcome Data, Teaching Standards, Continuous Professional Development (CPD), and Staffing)
- Behaviour & Attitudes (including Attendance and Safeguarding)
- Personal Development (focusing on the wider curriculum and careers)

To support their oversight role, trustees have access to a comprehensive range of information and data, including:

- Monthly financial accounts and forecasts;
- Behaviour reports;
- Summary student data with analysis on achievement and progress;
- Attendance statistics;
- Staff performance management data;
- Health and safety and site management reports;
- Policies and procedures;
- Documentation related to educational visits and off-site activities;

All meeting documentation is distributed at least one week in advance, allowing trustees ample time to review and prepare. They are strongly encouraged to submit questions ahead of the meetings, promoting effective discussions and ensuring that senior leaders are both supported and challenged appropriately.

In the November 2024 Ofsted inspection, inspectors praised the Board of Trustees for their knowledge, commitment, and ability to hold leaders to account effectively. Trustees were recognised for their strategic oversight and professional expertise, which ensure that decisions are well informed and focused on securing the best possible outcomes for students. Ofsted also noted that leaders are ambitious for what pupils can achieve and that their actions have created a culture of high expectations and continuous improvement. The board continues to play a vital role in sustaining this momentum, ensuring that leadership remains focused on the school's vision, values, and long-term priorities. This strong and collaborative governance approach underpins the academy trust's ongoing success and its commitment to excellence and accountability.

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Conflicts of interest**

At Uxbridge High School Academy Trust, the board of trustees and the senior leadership team are acutely aware of their legal duty to act solely in the best interests of the academy trust. To maintain transparency and uphold ethical standards, declarations of interest are a standing item on the agenda for every board of trustees meeting.

Upon appointment and at the beginning of each academic year, all trustees, members, and senior leaders are required to formally declare any business and pecuniary interests related to themselves and their households. These declarations are diligently collected, reviewed, and, where applicable, published on the school's website to ensure transparency for all stakeholders.

By adhering to this policy, the board reinforces its commitment to integrity and accountability, ensuring that all decisions are made in the best interests of the school and its community, free from any conflicts of interest.

**Meetings**

The board of trustees has formally met six times during the year.

**Governance reviews:**

The board of trustees at Uxbridge High School Academy Trust is dedicated to continually examining its effectiveness and ensuring it is fit for purpose. To stay informed about the ever-evolving educational landscape, the board proactively instigates development training for trustees. This commitment to professional growth enables them to navigate the challenges and opportunities within the sector.

Trustee meetings are strategically reviewed and planned throughout the academic year, with careful consideration given to the timing and frequency of these meetings. This planning also encompasses link trustee meetings, ensuring they occur at appropriate intervals to promote effective oversight and facilitate meaningful feedback to the board.

By prioritising strategic planning and ongoing development, the board of trustees enhances its ability to support school leadership, drive improvement initiatives, and ultimately ensure the best outcomes for students and the wider school community.

**REVIEW OF VALUE FOR MONEY**

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

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

- Raising Achievement and Standards of Teaching & Learning

The school has effectively utilised its resources to develop an ambitious curriculum intent, ensuring that all students not only have access to, but also the opportunity to, thrive and make significant progress. This commitment to high standards is supported by evidence from the recent Ofsted inspection, stakeholder surveys, teaching and learning monitoring activities, student outcome data, and trustee link visits. The school employs a variety of data sources, including the Integrated Curriculum Financial Planning (ICFP) model, to evaluate the impact of resources and ensure alignment with the school development plan.

**GOVERNANCE STATEMENT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**REVIEW OF VALUE FOR MONEY (continued)**

- Robust Budget Setting  
A five-year rolling budget is annually reviewed and adjusted to reflect any known changes in costs, services, staffing, and curriculum offerings, all in line with the school development plan. This budget is carefully approved by the board of trustees each year, ensuring financial accountability and strategic alignment.
- Budget-Holder Accountability  
Budget holders are held accountable for their budget usage, with support from the Finance Department to source the best value. They are provided with real-time access to monitor their allocated budget spends, promoting greater accountability and control over their delegated funds.
- Effective Budget Monitoring  
Monthly budget monitoring reports produced by the Director of Finance & Operations are shared with the board of trustees and are formally reviewed at least termly. Any necessary remedial actions are discussed regularly with the Principal, and significant variances requiring further action are addressed through the line management structure.
- Contracts and Services  
Regular reviews and renegotiations of contracts and services are conducted to ensure value for money. High-value contracts are renewed using government frameworks where possible; if not feasible, full tender exercises are undertaken to maintain competitive rates. The school benchmarks its financial performance against similar institutions to ensure costs remain low and that best value is consistently sought.
- Purchasing  
Obtaining the best price and supplier switching for reduced prices is a well-embedded process in the Finance Department. A central ordering system for stationery and exercise books ensures competitive pricing, taking advantage of bulk discounts. Additionally, bulk purchases were made ahead of anticipated price increases, locking in lower costs. Textbooks and other high-value items are regularly price-checked with multiple suppliers to ensure optimal pricing before orders are placed.
- Estates Management  
A comprehensive long-term estates plan aligns with the school's vision and strategy for its site. Planned preventative maintenance and compliance testing are well established, with ongoing maintenance across the school. Regular risk assessments are conducted for high-risk areas, and investments are prioritised to provide a safe, nurturing, and stimulating environment. This proactive approach ensures that the trust's estate remains safe, well-maintained, and compliant with all regulations.

Through these initiatives, the academy trust demonstrates a commitment to financial stewardship, ensuring that resources are utilised effectively to enhance the educational experience and outcomes for all students.

**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

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

**GOVERNANCE STATEMENT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**CAPACITY TO HANDLE RISK**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 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 control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance link trustees and full board of trustees, 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 considered the need for a specific internal audit function and has decided not to appoint an internal auditor. The board of trustees has decided to appoint Buzzacott LLP to provide internal scrutiny of the trust.

Buzzacott's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included:

- a review of key systems and financial controls relating to the core areas of the financial statements, including payroll, income, purchases and the accounting system;
- a review of controls related to the pupil premium grant funding;
- a review of controls in relation to income;
- a review of key controls and processes relating to payroll.

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

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST  
(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**REVIEW OF EFFECTIVENESS**

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

- the work of the internal scrutiny conducted by Buzzacott;
- the work of the external auditor conducted by MHA;
- the school resource management self-assessment tool;
- the work of the senior leadership team of 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 and these have been addressed to ensure continuous improvement of the system is in place.

**Conclusion**

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

Approved by order of the members of the board of trustees on 10 December 2025 and signed on its behalf by:

.....  
**Mr Kieran Bassan**  
Chair of Trustees

.....  
**Ms Louisa Seymour**  
Accounting Officer

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**UXBRIDGE HIGH SCHOOL ACADEMY TRUST  
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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE  
FOR THE YEAR ENDED 31 AUGUST 2025**

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As accounting officer of Uxbridge High School Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

I confirm that I and the academy trust 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 terms and conditions of funding under the academy trust’s funding agreement and the Academy Trust Handbook 2024.

I confirm that no instances of material irregularity, impropriety or funding 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 ESFA.

.....  
**Ms Louisa Seymour**  
Accounting Officer

10 December 2025

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**UXBRIDGE HIGH SCHOOL**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:

.....  
**Kieran Bassan**  
(Chair of Trustees)  
Date:

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**UXBRIDGE HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
UXBRIDGE HIGH SCHOOL**

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**UXBRIDGE HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
UXBRIDGE HIGH SCHOOL (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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**UXBRIDGE HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
UXBRIDGE HIGH SCHOOL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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**UXBRIDGE HIGH SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
UXBRIDGE HIGH SCHOOL (CONTINUED)**

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

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

- the control environment and performance of the Academy, including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks that the academy operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2024 to 2025 and relevant tax legislation.

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

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
UXBRIDGE HIGH SCHOOL (CONTINUED)**

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**Use of our report**

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

**Alexander Bottom ACA (Senior statutory auditor)**

for and on behalf of  
**Hillier Hopkins LLP**

Chartered Accountants  
Statutory Auditor

51 Clarendon Rd

Watford

WD17 1HP

Date:

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO UXBRIDGE  
HIGH SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 16 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Uxbridge High School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Uxbridge High 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 might state to Uxbridge High 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 Uxbridge High School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Uxbridge High School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Uxbridge High School's funding agreement with the Secretary of State for Education dated 25 May 2011 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**Approach**

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

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

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

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

The work undertaken to draw our conclusion includes:

- An assessment of the risk of material misstatement and irregularity across the Academy Trust's activities; Testing and review of areas identified through risk assessment including enquiry, observation, inspection and review of supporting evidence;
- Review of system controls, policies and procedures in place to ensure compliance with the regularity regime;
- Consideration of evidence obtained through the work performed as part of our financial statements audit in order to support the regularity conclusion.

**Conclusion**

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

**Hillier Hopkins LLP**  
Chartered Accountants  
Statutory Auditor

51 Clarendon Rd  
Watford  
WD17 1HP

Date:

**UXBRIDGE HIGH SCHOOL**  
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	-	-	358,000	358,000	453,119
Other trading activities		108,572	26,820	-	135,392	111,496
Investments	6	98,533	16,000	-	114,533	70,627
Charitable activities		76,440	11,631,579	-	11,708,019	10,684,529
<b>Total income</b>		<b>283,545</b>	<b>11,674,399</b>	<b>358,000</b>	<b>12,315,944</b>	<b>11,319,771</b>
<b>Expenditure on:</b>						
Charitable activities	8	152,581	11,079,434	1,356,093	12,588,108	11,536,076
<b>Total expenditure</b>		<b>152,581</b>	<b>11,079,434</b>	<b>1,356,093</b>	<b>12,588,108</b>	<b>11,536,076</b>
<b>Net income/(expenditure)</b>		<b>130,964</b>	<b>594,965</b>	<b>(998,093)</b>	<b>(272,164)</b>	<b>(216,305)</b>
Transfers between funds	20	(19,317)	(712,156)	731,473	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>111,647</b>	<b>(117,191)</b>	<b>(266,620)</b>	<b>(272,164)</b>	<b>(216,305)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	28	-	1,503,000	-	1,503,000	443,000
Pension surplus not recognised	28	-	(1,586,000)	-	(1,586,000)	(281,000)
<b>Net movement in funds</b>		<b>111,647</b>	<b>(200,191)</b>	<b>(266,620)</b>	<b>(355,164)</b>	<b>(54,305)</b>

**UXBRIDGE HIGH SCHOOL**  
(A company limited by guarantee)

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

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Reconciliation of funds:</b>					
Total funds brought forward	351,778	2,340,651	23,847,560	26,539,989	26,594,294
Net movement in funds	111,647	(200,191)	(266,620)	(355,164)	(54,305)
<b>Total funds carried forward</b>	<u>463,425</u>	<u>2,140,460</u>	<u>23,580,940</u>	<u>26,184,825</u>	<u>26,539,989</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 35 to 63 form part of these financial statements.

**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07623418**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	<b>23,214,818</b>	23,672,749
		<u>23,214,818</u>	<u>23,672,749</u>
<b>Current assets</b>			
Stocks	15	<b>55,714</b>	54,763
Debtors	16	<b>1,068,908</b>	782,846
Investments	17	<b>2,602,398</b>	2,013,988
Cash at bank and in hand		<b>381,519</b>	1,097,666
		<u>4,108,539</u>	<u>3,949,263</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	18	<b>(1,138,532)</b>	(1,082,023)
<b>Net current assets</b>		<b>2,970,007</b>	2,867,240
<b>Total assets less current liabilities</b>		<u>26,184,825</u>	<u>26,539,989</u>
<b>Net assets excluding pension asset</b>		<u>26,184,825</u>	<u>26,539,989</u>
<b>Total net assets</b>		<u><u>26,184,825</u></u>	<u><u>26,539,989</u></u>

**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07623418**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	<b>23,580,940</b>	23,847,560
Restricted income funds	20	<b>2,140,460</b>	2,340,651
<b>Total restricted funds</b>	20	<b>25,721,400</b>	26,188,211
<b>Unrestricted income funds</b>	20	<b>463,425</b>	351,778
<b>Total funds</b>		<b>26,184,825</b>	26,539,989

The financial statements on pages 30 to 63 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

**Kieran Bassan**  
 (Chair of Trustees)  
 Date:

The notes on pages 38 to 66 form part of these financial statements.

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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	<b>Note</b>	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	<b>313,892</b>	424,306
<b>Cash flows from investing activities</b>	24	<b>(3,044,027)</b>	(547,426)
<b>Cash flows from financing activities</b>	23	-	(24,014)
<b>Change in cash and cash equivalents in the year</b>		<b>(2,730,135)</b>	(147,134)
Cash and cash equivalents at the beginning of the year		<b>3,111,654</b>	3,258,788
<b>Cash and cash equivalents at the end of the year</b>	25, 26	<b>381,519</b>	3,111,654

The notes on pages 35 to 63 form part of these financial statements

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Uxbridge High School Academy is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operations and registered number are detailed on page 1 and 2. The nature of Academy Trust's operations and principal activity are detailed in the Trustee's Report.

The financial statements are prepared in British Pound Sterling (£), the functional and presentation currency, rounded to the nearest £1.

**1.2 Going concern**

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

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the Academy)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy's accounting policies.

**1.4 Expenditure**

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

• **Expenditure on raising funds**

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

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Taxation**

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

**1.7 Tangible fixed assets**

Assets costing £1,000 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, as follows:

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is provided on the following basis:

Freehold property	-	2% per annum on cost (buildings only)
Furniture and equipment	-	25% per annum on cost

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

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

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

**1.11 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 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.

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Operating leases**

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

**1.14 Pensions**

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

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

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

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.15 Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

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**UXBRIDGE HIGH SCHOOL**  
**(A company limited by guarantee)**

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

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

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

Critical accounting estimates and assumptions:

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

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

The asset on 31 August 2025 was £1,867,000. Note 2 includes details of the effects of changes in the key assumptions on the liability. As the present value of the defined benefit obligation as the reporting date is less than the fair value of the plan assets, the plan has a notional surplus. As the Trustees do not consider that the Academy Trust will be able to recover the surplus either through reduced contributions in the future or through refunds from the plan, the surplus has not been recognised in these financial statements in line with paragraph 28.22 of FRS 102.

Critical areas of judgment:

**Valuation of tangible fixed assets**

Trustees have considered the value of tangible fixed assets. Changes in the circumstances or expectations of future performance of an individual asset may be an indicator that the asset is impaired, which would require the book value to be written down to its recoverable amount. Impairments are reversed if conditions for impairment are no longer present. Due to their nature, evaluating whether an asset is impaired requires a significant degree of judgement and may to large extent depend on the assumptions made in its evaluation. The Trustees have concluded that the valuation of the tangible fixed assets as at the year end are appropriate.

**Depreciation and residual values**

The Trustees have reviewed the asset lives and associated residual values of all fixed asset classes and have concluded that asset lives and residual values are appropriate.

**UXBRIDGE HIGH SCHOOL**  
(A company limited by guarantee)

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

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

	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>
Capital Grants	358,000	<b>358,000</b>

	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Capital Grants	453,119	453,119

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

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
<b>Educational activities</b>		
<b>DfE grants</b>		
General Annual Grant (GAG)	9,869,292	<b>9,869,292</b>
Other DfE grants		
Pupil Premium	465,874	<b>465,874</b>
Teachers' pay and pension	417,996	<b>417,996</b>
Rates relief	56,120	<b>56,120</b>
Other DFE grants	542,933	<b>542,933</b>
	11,352,215	<b>11,352,215</b>
<b>Other Government grants</b>		
SEN	271,223	<b>271,223</b>
	271,223	<b>271,223</b>
<b>Other income</b>	8,141	<b>8,141</b>
	11,631,579	<b>11,631,579</b>
Other income	-	-

**UXBRIDGE HIGH SCHOOL**  
(A company limited by guarantee)

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

**4. Funding for the Academy's charitable activities (continued)**

	<u>11,631,579</u>	<u>11,631,579</u>
	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
<b>Educational activities</b>		
<b>DfE grants</b>		
General Annual Grant (GAG)	9,088,529	9,088,529
Other DfE grants		
Pupil Premium	438,198	438,198
Teachers' pay and pension	289,710	289,710
Rates relief	53,797	53,797
Other DFE grants	513,147	513,147
	<u>10,383,381</u>	<u>10,383,381</u>
<b>Other Government grants</b>		
SEN	228,824	228,824
	<u>228,824</u>	<u>228,824</u>
<b>Other income</b>	22,014	22,014
	<u>10,634,219</u>	<u>10,634,219</u>
	<u>10,634,219</u>	<u>10,634,219</u>

**5. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Rental income	108,056	26,820	<b>134,876</b>
School sales	516	-	<b>516</b>
	<u>108,572</u>	<u>26,820</u>	<u><b>135,392</b></u>

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**5. Income from other trading activities (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	94,018	11,929	105,947
Other	1,000	-	1,000
School sales	4,549	-	4,549
	<u>99,567</u>	<u>11,929</u>	<u>111,496</u>

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	98,533	-	<b>98,533</b>
Pension income	-	16,000	<b>16,000</b>
	<u>98,533</u>	<u>16,000</u>	<u><b>114,533</b></u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	<u>70,627</u>	<u>70,627</u>

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**7. Expenditure**

	<b>Staff Costs 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>
Academy's Educational operations:			
Direct costs	8,436,308	627,416	<b>9,063,724</b>
Allocated support costs	299,000	3,225,384	<b>3,524,384</b>
	<u>8,735,308</u>	<u>3,852,800</u>	<u><b>12,588,108</b></u>

	<i>Staff Costs 2024 £</i>	<i>Premises 2024 £</i>	<i>Other 2024 £</i>	<i>Total 2024 £</i>
Acade's Educational Operations:				
Direct costs	6,880,470	298,281	1,112,877	8,291,628
Allocated support costs	1,284,882	939,344	1,020,222	3,244,448
	<u>8,165,352</u>	<u>1,237,625</u>	<u>2,133,099</u>	<u>11,536,076</u>

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Educational activities	152,581	12,435,527	<b>12,588,108</b>
	<u>152,581</u>	<u>12,435,527</u>	<u><b>12,588,108</b></u>

	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Educational activities	11,536,076	11,536,076
	<u>11,536,076</u>	<u>11,536,076</u>

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**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Academy's educational activities	9,063,724	3,524,384	<b>12,588,108</b>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Academy's educational activities	8,291,628	3,244,448	11,536,076

**Analysis of direct costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>
Staff costs	8,436,308	<b>8,436,308</b>
Educational supplies	149,202	<b>149,202</b>
Exam fees	181,317	<b>181,317</b>
Teaching support	96,337	<b>96,337</b>
Development and training	36,934	<b>36,934</b>
Other direct costs	6,023	<b>6,023</b>
Other staff costs	157,603	<b>157,603</b>
	<b>9,063,724</b>	<b>9,063,724</b>

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

**Analysis of direct costs (continued)**

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	7,701,611	7,701,611
Educational supplies	123,351	123,351
Exam fees	174,121	174,121
Teaching support	93,644	93,644
Development and training	43,371	43,371
Other direct costs	74,622	74,622
Other staff costs	80,908	80,908
	<u>8,291,628</u>	<u>8,291,628</u>

**Analysis of support costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>
Staff costs	299,000	<b>299,000</b>
Depreciation	1,356,093	<b>1,356,093</b>
Exp type 1	152,581	<b>152,581</b>
IT equipment cost	66,727	<b>66,727</b>
Premises cost	445,304	<b>445,304</b>
Agency support cost	178,637	<b>178,637</b>
Maintenance cost	404,960	<b>404,960</b>
Other support cost	589,192	<b>589,192</b>
Governance costs	31,890	<b>31,890</b>
	<u>3,524,384</u>	<u><b>3,524,384</b></u>

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

**Analysis of support costs (continued)**

	<i>Activities</i> 2024 £	<i>Total</i> <i>funds</i> 2024 £
Pension finance costs	9,000	9,000
Staff costs	280,000	280,000
Depreciation	1,215,250	1,215,250
IT equipment cost	41,363	41,363
Premises cost	472,788	472,788
Agency support cost	146,311	146,311
Maintenance cost	464,033	464,033
Other support cost	583,517	583,517
Governance costs	32,186	32,186
	<u>3,244,448</u>	<u>3,244,448</u>

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

Net income/(expenditure) for the year includes:

	<b>2025</b> £	2024 £
Operating lease rentals	<b>53,124</b>	53,124
Depreciation of tangible fixed assets	<b>1,356,093</b>	1,215,250
Fees paid to auditors for:		
- audit	<b>16,750</b>	12,500
- other services	<b>3,150</b>	7,570
	<u><b>1,379,017</b></u>	<u>1,292,444</u>

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**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	6,570,692	6,127,249
Social security costs	787,044	638,916
Pension costs	1,377,572	1,215,446
	<u>8,735,308</u>	<u>7,981,611</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Severance payments	-	65,694
	<u>-</u>	<u>65,694</u>

**b. Severance payments**

The Academy paid - severance payments in the year (2024 - 2), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	-	1
£50,001 - £100,000	-	1
	<u>-</u>	<u>1</u>

**c. Staff numbers**

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

	2025 No.	2024 No.
Teachers	76	74
Administration and support	49	44
Management	12	12
	<u>137</u>	<u>130</u>

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**11. Staff (continued)**

**d. Higher paid staff**

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	29	10
In the band £70,001 - £80,000	10	4
In the band £80,001 - £90,000	5	2
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	2	-
In the band £110,001 - £120,000	1	1
In the band £140,000 - £150,000	1	-
	1	-

**e. Key management personnel**

The key management personnel of the Academy 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 was £1,260,379 (2024 - £1,308,825).

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
Charis Hill	Remuneration	60,000 -	15,000 -
		65,000	20,000
	Pension contributions paid	15,000 -	
		20,000	
Louisa Seymour, Head Teacher	Remuneration	125,000 -	115,000 -
		130,000	120,000
	Pension contributions paid	35,000 -	30,000 -
		40,000	35,000
Ada Jarvis-Kanayo	Remuneration	75,000 -	70,000 -
		80,000	75,000
	Pension contributions paid	20,000 -	15,000 -
		25,000	20,000

During the year ended 31 August 2025, expenses totalling £43 were reimbursed or paid directly to 1 Trustee (2024 - £NIL. to no trustee).

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

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

**14. Tangible fixed assets**

	Freehold property £	Furniture and equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2024	24,914,131	7,242,480	32,156,611
Additions	-	898,162	898,162
At 31 August 2025	<u>24,914,131</u>	<u>8,140,642</u>	<u>33,054,773</u>
<b>Depreciation</b>			
At 1 September 2024	3,613,280	4,870,582	8,483,862
Charge for the year	298,282	1,057,811	1,356,093
At 31 August 2025	<u>3,911,562</u>	<u>5,928,393</u>	<u>9,839,955</u>
<b>Net book value</b>			
At 31 August 2025	<u><u>21,002,569</u></u>	<u><u>2,212,249</u></u>	<u><u>23,214,818</u></u>
At 31 August 2024	<u><u>21,300,851</u></u>	<u><u>2,371,898</u></u>	<u><u>23,672,749</u></u>

Included in freehold property is freehold land at valuation £10,000,000 (2024: £10,000,000) which is not depreciated.

Where assets are jointly controlled by the Academy Trust and third parties, the Academy accounts for its own share of these assets and the related depreciation in accordance with the terms of the joint agreement.

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**15. Stocks**

	2025 £	2024 £
Stock of consumables	<b>55,714</b>	54,763

**16. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	<b>41,965</b>	10,213
Other debtors	<b>354,569</b>	568,710
Prepayments and accrued income	<b>672,374</b>	203,923
	<b>1,068,908</b>	782,846

**17. Current asset investments**

	2025 £	2024 £
Unlisted investments	<b>2,602,398</b>	2,013,988

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

	2025 £	2024 £
Trade creditors	<b>525,562</b>	383,626
Other taxation and social security	<b>206,152</b>	171,251
Pension fund loan payable	<b>177,438</b>	155,492
Other creditors	<b>3,209</b>	8,457
Accruals and deferred income	<b>226,171</b>	363,197
	<b>1,138,532</b>	1,082,023

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

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	<b>2025</b>	<b>2024</b>
	£	£
Deferred income at 1 September 2024	<b>65,410</b>	43,068
Resources deferred during the year	<b>85,026</b>	65,410
Amounts released from previous periods	<b>(65,410)</b>	(43,068)
	<u><b>85,026</b></u>	<u>65,410</u>

Deferred income relates predominantly to monies received in advance the school lettings and for rates contribution of 7 months.

**19. Financial instruments**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u><b>2,983,917</b></u>	<u>3,111,654</u>

Financial assets measured at fair value through income and expenditure comprise of cash in hand and bank and current asset investment.

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

**20. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
General unrestricted funds	351,778	283,545	(152,581)	(19,317)	-	463,425
<b>Restricted general funds</b>						
General Annual Grant (GAG)	2,251,672	10,288,837	(9,647,385)	(755,406)	-	2,137,718
Other DfE/ESFA grants	87,499	-	(87,499)	-	-	-
Pupil premium	-	469,752	(513,002)	43,250	-	-
Rates relief	-	56,120	(56,120)	-	-	-
LA Revenue Income	-	328,535	(328,535)	-	-	-
Teachers pay and pension	-	417,996	(417,996)	-	-	-
Other restricted	1,480	3,585	(2,323)	-	-	2,742
Pension reserve	-	109,574	(26,574)	-	(83,000)	-
	<b>2,340,651</b>	<b>11,674,399</b>	<b>(11,079,434)</b>	<b>(712,156)</b>	<b>(83,000)</b>	<b>2,140,460</b>
<b>Restricted fixed asset funds</b>						
Fixed asset fund	23,672,749	-	(1,356,093)	898,162	-	23,214,818
Devolved formula capital	-	27,988	(661,704)	633,716	-	-
Capital improvement fund	174,811	330,012	(236,458)	97,757	-	366,122
Other restricted fixed asset funds	-	-	898,162	(898,162)	-	-

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

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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
	23,847,560	358,000	(1,356,093)	731,473	-	23,580,940
<b>Total Restricted funds</b>	<b>26,188,211</b>	<b>12,032,399</b>	<b>(12,435,527)</b>	<b>19,317</b>	<b>(83,000)</b>	<b>25,721,400</b>
<b>Total funds</b>	<b>26,539,989</b>	<b>12,315,944</b>	<b>(12,588,108)</b>	<b>-</b>	<b>(83,000)</b>	<b>26,184,825</b>

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

All general funds are held for the purpose of education in line with the Academy's objectives.

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the Academy via the Education and Skills Funding Agency and the Department for Education. The GAG fund has been set up because the GAG must be used for the normal running costs of the Academy.

The other DfE/ESFA restricted fund represents other funding received from the government which does not form part of GAG but is received in relation to specific purposes. Other restricted funds must be used for the purposes specified.

The pension reserve has been created to separately identify the LGPS pension deficit inherited from the local authority upon conversion to Academy status, and through which all the pension scheme movements are recognised.

The transfer between the restricted funds and restricted fixed asset funds represents capital additions funded by restricted funds.

The Restricted Fixed Asset fund represents the net book value of capitalised fixed assets and unspent capital grants.

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

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

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

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

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>						
General unrestricted funds	287,756	217,132	(123,110)	(30,000)	-	351,778
<b>Restricted general funds</b>						
General Annual Grant (GAG)	2,473,763	9,088,529	(8,725,685)	(584,935)	-	2,251,672
Other DfE/ESFA grants	6,902	802,634	(722,037)	-	-	87,499
Pupil premium	-	433,768	(459,396)	25,628	-	-
Rates relief	-	287,274	(287,274)	-	-	-
LA Revenue Income	1,489	37,316	(37,325)	-	-	1,480
Pension reserve	(196,000)	-	34,000	-	162,000	-
	<u>2,286,154</u>	<u>10,649,521</u>	<u>(10,197,717)</u>	<u>(559,307)</u>	<u>162,000</u>	<u>2,340,651</u>
<b>Restricted fixed asset funds</b>						
Fixed asset fund	24,020,384	-	(1,215,250)	867,615	-	23,672,749
Devolved formula capital	-	28,120	-	(28,120)	-	-
Capital improvement fund	-	424,999	-	(250,188)	-	174,811
	<u>24,020,384</u>	<u>453,119</u>	<u>(1,215,250)</u>	<u>589,307</u>	<u>-</u>	<u>23,847,560</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Total Restricted funds</b>	26,306,538	11,102,640	(11,412,967)	30,000	162,000	26,188,211
<b>Total funds</b>	<u>26,594,294</u>	<u>11,319,772</u>	<u>(11,536,077)</u>	<u>-</u>	<u>162,000</u>	<u>26,539,989</u>

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

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

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	-	-	23,214,818	<b>23,214,818</b>
Current assets	1,601,957	2,140,460	366,122	<b>4,108,539</b>
Creditors due within one year	(1,138,532)	-	-	<b>(1,138,532)</b>
<b>Total</b>	<u>463,425</u>	<u>2,140,460</u>	<u>23,580,940</u>	<u><b>26,184,825</b></u>

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

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	23,672,749	23,672,749
Current assets	351,779	3,422,673	174,811	3,949,263
Creditors due within one year	-	(1,082,023)	-	(1,082,023)
<b>Total</b>	<u>351,779</u>	<u>2,340,650</u>	<u>23,847,560</u>	<u>26,539,989</u>

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

**22. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2025</b>	<b>2024</b>
	£	£
Net expenditure for the year (as per Statement of financial activities)	<b>(272,164)</b>	(216,305)
<b>Adjustments for:</b>		
Depreciation	<b>1,356,093</b>	1,215,250
Capital grants from DfE and other capital income	<b>(358,000)</b>	(453,119)
Interest receivable	<b>(98,533)</b>	(70,627)
Increase in stocks	<b>(951)</b>	(17,846)
Increase in debtors	<b>(286,062)</b>	(84,847)
Increase in creditors	<b>56,509</b>	85,800
Pension adjustment	<b>(83,000)</b>	(34,000)
<b>Net cash provided by operating activities</b>	<b>313,892</b>	424,306

**23. Cash flows from financing activities**

	<b>2025</b>	<b>2024</b>
	£	£
Repayments of borrowing	-	(24,014)
<b>Net cash provided by/(used in) financing activities</b>	<b>-</b>	(24,014)

**24. Cash flows from investing activities**

	<b>2025</b>	<b>2024</b>
	£	£
Dividends, interest and rents from investments	<b>98,533</b>	70,627
Purchase of tangible fixed assets	<b>(898,162)</b>	(950,916)
Purchase of investments	<b>(2,602,398)</b>	-
Capital grants from DfE Group	<b>358,000</b>	332,863
<b>Net cash used in investing activities</b>	<b>(3,044,027)</b>	(547,426)

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**25. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	381,519	3,111,654
<b>Total cash and cash equivalents</b>	<b>381,519</b>	<b>3,111,654</b>

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

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,097,666	(716,147)	381,519
Debt due within 1 year	(155,492)	(21,946)	(177,438)
Liquid investments	2,013,988	588,410	2,602,398
	<b>2,956,162</b>	<b>(149,683)</b>	<b>2,806,479</b>

**27. Capital commitments**

	2025 £	2024 £
<b>Contracted for but not provided in these financial statements</b>		
Capital projects	-	281,725
	<b>-</b>	<b>281,725</b>

**28. Pension commitments**

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

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

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

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**28. Pension commitments (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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,086,891 (2024 - £932,418).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

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**28. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £468,000 (2024 - £412,000), of which employer's contributions totalled £366,000 (2024 - £323,000) and employees' contributions totalled £102,000 (2024 - £89,000). The agreed contribution rates for future years are 20.8 per cent for employers and 5.5 and 12.5 per cent for employees.

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

**Principal actuarial assumptions**

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

**Sensitivity analysis**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Discount rate -0.1%	<b>113</b>	<i>136</i>
Mortality assumption - 1 year decrease	<b>208</b>	<i>236</i>
CPI rate +0.1%	<b>114</b>	<i>136</i>
	<b>=====</b>	<i>=====</i>

**Share of scheme assets**

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

	<b>At 31 August 2025</b>	<i>At 31 August 2024</i>
	<b>£</b>	<i>£</i>
Equities	<b>4,030,000</b>	<i>3,337,740</i>
Corporate bonds	<b>1,768,000</b>	<i>1,668,870</i>
Property	<b>849,000</b>	<i>865,340</i>
Cash and other liquid assets	<b>424,000</b>	<i>309,050</i>
Asset ceiling	<b>(1,867,000)</b>	<i>(281,000)</i>
	<b>=====</b>	<i>=====</i>
<b>Total market value of assets</b>	<b>5,204,000</b>	<i>5,900,000</i>
	<b>=====</b>	<i>=====</i>

The actual return on scheme assets was £522,000 (2024 - £690,000).

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**28. Pension commitments (continued)**

The amounts recognised in the Statement of financial activities are as follows:

	2025 £	2024 £
Current service cost	(299,000)	(280,000)
Interest income	318,000	277,000
Interest cost	(302,000)	(286,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(283,000)</b>	<b>(289,000)</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>5,900,000</b>	<b>5,368,000</b>
Current service cost	299,000	280,000
Interest cost	302,000	286,000
Employee contributions	102,000	89,000
Actuarial gains	(1,299,000)	(30,000)
Benefits paid	(100,000)	(93,000)
<b>At 31 August</b>	<b>5,204,000</b>	<b>5,900,000</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>5,900,000</b>	<b>5,172,000</b>
Interest income	318,000	277,000
Actuarial gains	204,000	413,000
Employer contributions	366,000	323,000
Employee contributions	102,000	89,000
Benefits paid	(100,000)	(93,000)
Asset ceiling	(1,586,000)	(281,000)
<b>At 31 August</b>	<b>5,204,000</b>	<b>5,900,000</b>

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**29. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	53,124	53,124
Later than 1 year and not later than 5 years	28,281	81,405
	<u>81,405</u>	<u>134,529</u>

**30. Members' liability**

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

**31. Related party transactions**

Owing to the nature of the Academy 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

