

Company registration number 08132353 (England and Wales)

**RIBBON ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

RIBBON ACADEMY TRUST

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RIBBON ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

C Park
E Chandler
K Gaudie-Jones
L Walton
S Simon

Trustees

PW Garrod (Vice Chair)
M Morton
I Stephenson (Chair of Business Committee)
A Sheridan (Head Teacher (Accounting Officer))
JA Griffiths (Resigned 24 January 2025)
EM Chandler (Chair)
D Richardson
SG Ball
H Williams
KL Maddison (Resigned 18 November 2025)
SK Finn (Resigned 12 January 2025)
V Scott
C Corner (Appointed 27 January 2025)
P Huntingdon (Appointed 9 April 2025)

Senior management team

- Head Teacher	A Sheridan
- Assistant Head	L B Robson
- Assistant Head	J Lowes
- Deputy Head	S Houghton
- Assistant Head	A Thorne
- Assistant Head	D Richardson

Company secretary

Prima Secretary Limited

Company registration number

08132353 (England and Wales)

Principal and registered office

The Ribbon
Barnes Road
Seaham
County Durham
SR7 9QR

Independent auditor

Sumer Auditco Limited
Finchale House
Belmont Business Park
Durham
DH1 1TW

Bankers

Lloyds Bank plc
54 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SF

RIBBON ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Womble Bond Dickinson (UK) LLP
The Spark
Draymans Way
Newcastle Helix
Newcastle upon Tyne
NE4 5DE

RIBBON ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Ribbon Academy is a Single Academy Trust (a SAT) based in Murton in County Durham. Its principle activities are the provision of education for children aged from 3 - 11 years old. It had 508 children on roll in the October 2024 census.

Structure, governance and management

Constitution

Ribbon Academy Trust is a company limited by guarantee, (company number 08132353) and an exempt charity. The company was incorporated on 5th July 2012 and commenced trading as an Academy on 1st September 2012. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The charitable company operates as Ribbon Academy Trust.

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

Members' liability

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

Trustees' indemnities

Trustees benefit from indemnity insurance under the Department of Education's risk protection arrangement (RPA) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the trustees knew to be a breach of trust or breach of duty and provided also that any such instance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as Trustees of the Trust. The indemnity is unlimited.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Method of recruitment and appointment or election of trustees

The Members may agree unanimously in writing to appoint such additional Members as they think fit and may unanimously (save that the agreement of the Member(s) to be removed shall not be required) in writing agree to remove any such additional Members.

Every person nominated to be a Member of the Academy Trust shall either sign a written consent to become a Member or sign the register of Members on becoming a Member.

Staff Trustees are appointed through such process as Members may determine, provided that the total number of Trustees (including the Head Teacher) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. In Ribbon Academy a ballot of the staff takes place after interested staff put their names forward.

Parent Trustees are elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when he/she is elected. The Board of Trustees makes all necessary arrangements for elections of Parent Trustees, including ensuring that every person who is known to be a parent of a registered pupil at the Academy Trust is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

A Co-opted Trustee is a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. Trustees may not co-opt an employee of the Academy Trust as a Co-opted Trustee if the number of Trustee who are employees of the Academy Trust would exceed one third of the total number of Trustee (including the Head Teacher).

Policies and procedures adopted for the induction and training of trustees

Policies and procedures continue to be developed to provide a comprehensive training package for Trustees including a Service Level Agreement with Durham County Council for Trustee training packages, membership to the National Governors Association and Governor hub.

Organisational structure

During the period the Academy Trust continued to operate a unified management structure. The structure consisted of three levels: the Trustees, the senior management team and middle leaders' team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

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

The Head Teacher, as Accounting Officer, is responsible and accountable for ensuring that the Academy Trust delivers good value in the use of public resources and maximises the educational and wider social outcomes achieved in return for the taxpayer resources received.

The Business Committee are responsible for ensuring compliance with the overall financial plan for the Academy Trust. In addition, they are responsible for monitoring and reviewing systems and procedures for ensuring the effective implementation and operation of financial procedures as well as receiving auditor's reports and recommending actions to the Board of Trustees.

Arrangements for setting pay and remuneration of key management personnel

Ribbon Academy Trust recognises and follows the National Pay structures for both teaching and support staff. The Pay Review Committee meets annually and the Head Teacher has her performance management and pay review conducted by an external education specialist. All other staff are paid within the range which is set at appointment and follow a performance management Appraisal scheme. Any requests for a review of pay are referred to the Pay Review Committee.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

Ribbon Academy Trust has links with a private day care facility which operates on site.

Ribbon Daycare Limited is a private day care facility and run independently from the Academy. It is operated as a company limited by guarantee.

Objectives and activities

Objects and aims

The Academy Trust's principal activities are defined as "the Objects" in the agreed Memorandum and Articles of Association and are specifically restricted to the following:

- to advance, for the public benefit, education in the United Kingdom. In particular, but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("the Academy"); and
- to promote for the benefit of the inhabitants of the areas surrounding the Academy the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or the the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

Ribbon Academy Trust aims to provide creative and inspirational learning experiences which encourage young people to achieve their full potential and to become intelligent, responsible, productive and caring adults who are well prepared for the challenges of a world full of opportunities.

We promote a fully inclusive learning community in which all ages meet to share and develop their talents and to promote mutual respect for all people, whatever their age, gender, ability, background or beliefs.

School Improvement Priorities - 2024/25
<p>Priority 1: Instructional Coaching</p> <p>Refine and embed professional development for all teaching staff through Instructional coaching (as we progress to become a Hub of Excellence for Steplab).</p>
<p>Priority 2: High Quality Teaching and Learning</p> <p>Further develop expertise of teachers, for them to understand and practice effective and responsive teaching strategies to maximise outcomes for all learners.</p>
<p>Priority 3: SEND – Nurture</p>

Public benefit

The Trustees have given due consideration to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the academy and in planning future activities. In particular, the trustees consider the provision of education to provide public benefit to the community in which it operates.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

Ofsted

The Academy Trust received a graded inspected under Section 5 of the OIF in January 2023. School was judged to be 'Good' with 'Outstanding' features.

Current Ofsted Evaluation of Overall Effectiveness (Last Ofsted inspection - January 2023)			
The Quality of Education	G	Leadership and Management	G
Behaviour and Attitudes	G	Early Years	O
Personal Development	O	Overall Effectiveness	G

Current School Evaluation of Overall Effectiveness - Spring 2023			
The Quality of Education	G	Leadership and Management	G
Behaviour and Attitudes	O	Early Years	O
Personal Development	O	Overall Effectiveness	G

Actions from the Previous Inspection in January 2023	
Areas to Address	
Teachers do not identify gaps in pupils' knowledge well enough in some subjects. This sometimes limits how well pupils can build on what they already know and remember. Leaders must ensure that purposeful assessment is used to identify gaps in pupils' learning equally well in all subjects.	
Actions	
<ul style="list-style-type: none"> • Sharing of feedback with staff team reflecting on good practice in place across the Academy, reflecting on the contributing factors when choosing a strategy. • Review of the marking and feedback policy, to maximise the feedback cycle within classrooms. • Continuation of the Teaching Toolkit CPD focusing on Assessment for Learning strategies. • Model lessons to be provided and analysed as a team to showcase good models. • Learning Enquiries to focus on the identification of gaps, specific to each subject. • Curriculum reviews to be completed to further identify and build upon any evident gaps in learning. 	

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

In addition to benchmarking against other similar schools, the Academy has a number of KPIs which are monitored on a regular basis by trustees. These include, but are not limited to, staffing numbers, pupil numbers, class sizes, attendance, academic outcomes and various financial comparisons.

Overview of Outcomes 2025

Early Years Foundation Stage

		School		National	Diff
GLD	2022	65%		64%	+1%
	2023	69%		67%	+2%
	2024	68%	45/66	68%	0%
	2025	71%	45/63	69%	+2%

Year One

		School		National	Diff
Phonics	2022	72%	43/59	76%	-4%
	2023	74%	40/54	79%	-5%
	2024	79%	44/56	80%	-1%
	2025	74%	49/66	80%	-6%

Year Two

		School		National	Diff
Phonics (re-sit)	2022	67%	12/18		
	2023	40%	6/15		
	2024	17%	2/12		
	2025	27%	3/11		

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Year Four

		Scores	School	National	Diff
Multiplication Check	2022	25	15%	27%	-12%
		24+	26%		
		23+	37%		
		22+	44%		
		21+	48%		
		20+	53%		
	2023	25	38%	29%	+9%
		24+	41%		
		23+	60%		
		22+	65%		
		21+	71%		
		20+	74%		
	2024	25	28%	34%	-6%
		24+	33%		
		23+	41%		
		22+	46%		
		21+	51%		
		20+	52%		
	2025	25	33% (17/52)	34%	-1%
		24+	35% (18/52)		
23+		38% (20/52)			
22+		40% (21/52)			
21+		40% (21/52)			
20+		46% (24/52)			

Key Stage Two

		Expected standard +			Greater Depth			Expected standard +			
		School	National	Diff	School	National	Diff	School	National	Diff	
Reading	2022	74%		74%	0%	12%		28%	-16%		
	2023	81%		73%	+8%	17%		28%	-11%	60%	63%
	2024	75%	48/64	74%	+1%	30%	19/64	28%			
	2025	73%	47/64	75%	-2%	33%	21/64	33%	+0%		
Writing	2022	70%		69%	+1%	9%		13%	-4%		
	2023	81%		71%	+10%	22%					
	2024	73%	47/64	72%	+1%	17%	11/64	13%	+4%	49%	59%
	2025	77%	49/64	72%	+5%	23%	15/64	13%	+10%		
Maths	2022	71%		71%	0%	14%		22%	-8%		
	2023	86%		73%	+13%	27%					
	2024	86%	55/64	73%	+13%	33%	21/64	24%	+9%	74%	59%
	2025	78%	50/64	74%	+4%	25%	16/64	26%	-1%		
EGPS	2022	73%		72%	+1%	14%		28%	-14%		
	2023	83%		72%	+11%	32%					
	2024	80%	51/64	72%	+8%	44%	28/64	32%	+12%	60%	59%
	2025	83%	53/64	73%	+10%	31%	20/64	30%	+1%		
Combined	2022	52%		59%	-7%	3%		7%	-4%		
	2023	65%		59%	+6%	8%		8%	0%		
	2024	66%	42/64	61%	+5%	11%	7/64	0%	+11%		
	2025	64%	41/64	62%	+1%	9%	6/64	8%	+1%		

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Going concern

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

Sustainability information statement

Protecting the success of the academy trust

Trustees are aware that under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company

Financial review

As shown in the Statement of Financial Activities, income for the period ended 31 August 2025 totalled £3,526,271 (2024: £3,228,212) and expenditure totalled £3,438,659 (£3,115,077) leaving a surplus of £87,612 (2024: £113,135) before actuarial gains on defined benefit pension schemes. National pay awards and inflation continue to be the items most out of the control of the Academy and upgrades to technology plus the fabric of the site and premises are being planned around these factors.

The actuarial gain on defined benefit pension schemes amounted to £231,000 (2024: £84,000) for the period, leaving an overall surplus of £318,612 (2024: £197,135) for the period ended 31 August 2025.

The surplus for the period comprises a surplus on unrestricted funds of £155,617, a surplus of £207,380 on restricted general funds, and a deficit of £44,385 on the restricted fixed assets fund. During the year, additional income from various sources had the biggest impact on the SOFA. Some additional funding streams were announced after the 24/25 budget had been approved by trustees and some existing areas of income exceeded initial expectations.

The actuarial gain in the year on the inherited LGPS liability has resulted in a reduction in the pension reserve deficit from £250,000 to £Nil. The Academy Trust's cash resources and budget for 2025/26 indicate that the Trustees expect the day-to-day activities of the Academy Trust to be adequately funded by income from all sources.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The Trustees recognise the need to retain a reasonable level of reserves for the Academy Trust. Trustees have recently reviewed the reserves policy and are happy to continue to aim to hold one months' salaries plus £100k in free reserves. Free reserves are those reserves which are not invested in fixed assets, tied up in the pension reserve, or otherwise subject to restriction. In recent years the Academy have been retaining higher levels of reserves than normal in order to fund essential works to the fabric of the building and the grounds. The projects to be funded from reserves are: boiler replacement, toilet refurbishment across the whole school, MUGA (multi use games area) resurfacing, perimeter fence replacement, car park resurfacing, car park gates replacement and creation of a sensory base in Early Years. The Trustees are satisfied that reserves are currently at a satisfactory level in order to meet the cost of these essential works and feel that the Academy is able to manage its cash flow needs from future funding sources, whilst having the freedom to invest in meeting the future needs of the Academy.

There are three separate funds held by the Academy; unrestricted, restricted general and restricted fixed asset funds. At the period ended 31 August 2025, the balance of unrestricted funds was £587,084. Unrestricted funds contain resources that can be spent on any purpose at the discretion of the Trustees, within the objects of the Academy as set out in its governing documents. Unrestricted funds are generated from activities for generating funds including income from school meals, hire of facilities and school uniform sales.

At the period ended 31 August 2025 the balance of restricted general funds was £14,196. Restricted general funds contain resources which must be spent on particular purposes. Income includes DfE grants such as GAG, pupil premium and sports premium grant, as well as any donations received which have restrictions attached. The majority of the Academy's running costs are included in the restricted general funds.

At the period ended 31st August 2025, the balance of restricted fixed asset funds was £3,932,587. Restricted fixed asset funds contain resources to be spent on capital purposes. Income includes DfE capital grants and donated fixed assets such as the land and buildings transferred from the local authority. Expenditure relates to the annual depreciation charge made to the Statement of Financial Activities to reflect the use of fixed assets. The fund can represent unexpended grants received for capital purposes and the carrying value of funded fixed assets.

Investment policy

During the period ended 31st August 2025, the Trustees have held small cash balances in instant access current accounts. The remaining cash has been invested in secure, higher interest accounts. These two fixed term deposits, within Lloyds Bank, are held for approximately 6 months each and are dependent on information obtained from our cashflow calculations as well as offers available from the bank at the time of investment. Each deposit is timed to mature half way through the other deposit's commitment in order to maximise access to saved funds should it be needed.

Principal risks and uncertainties

The Head Teacher considers the main risks and uncertainties continue to be around changes in the level of funding from the ESFA, levels of inflation, uncertainty over pay awards and the current national economic climate in general. Government policy (in education) may change with the recent change of Government.

In addition, the Academy Trust is a member of the Local Government Pension Scheme (LGPS) which results in the recognition of a significant deficit on the Academy Trust Balance Sheet. The future movement of the liability cannot be reliably predicted, however the Trustees rely on the schemes actuary for information and advice. The Academy Trust is making additional contributions to the LGPS in order to reduce the deficit position.

In terms of liquidity risk, the funding needs of the Academy Trust are reviewed in detail on a continuous basis as part of internal planning and forecasting processes to ensure that the Academy Trust does not go overdrawn on its bank account.

Trustees regularly review and consider whole-trust risks to ensure the trust runs as efficiently and effectively as possible. This includes ensuring the trust's estate is safe, well maintained and complies with relevant regulations.

RIBBON ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

Fundraising practices and procedures are well established at Ribbon Academy Trust. Whilst the Academy Trust raises money with the help of the parents/carers and the local community, this tends to be for national fundraising events such as Children in Need and Comic/Sport relief as well as small projects and one off resources such as theatre groups. The Academy Trust ensures all donations are made on a purely voluntary basis and avoid putting families under undue pressure and to date no complaints have been received.

The Academy Trust does not use professional fundraisers, but staff look for appropriate sources of funding, then write and submit bids in conjunction with other teams within Academy Trust (eg finance). This is done as needs arise.

Plans for future periods

At Ribbon Academy, we grow together in a nurturing and inclusive environment where every child is empowered to become resilient, empathetic, self-aware, and positive. Through a culture of excellence, strong communication, and collaborative teamwork, we inspire lifelong learners who are confident, caring, and ready to thrive in a rapidly changing world.

Looking ahead, we are committed to deepening our focus on personal development, academic excellence, and wellbeing. We will continue to expand opportunities for pupil leadership, strengthen our curriculum to reflect global challenges, and invest in innovative teaching practices that prepare children for the future. Our goal is to ensure every child leaves Ribbon Academy not only with strong academic foundations, but also with the character, creativity, and confidence to shape their own path and contribute meaningfully to society.

Alongside our educational vision, we remain focused on maintaining the fabric and functionality of our school environment. This includes the ongoing investment required to ensure our facilities are safe, secure, and fit for purpose. Recent projects such as the installation of the MUGA (Multi-Use Games Area), the automated sliding gate, the forthcoming boiler replacement and comprehensive toilet refurbishment are just a few examples of the essential infrastructure work that supports daily school life. These improvements are vital — not only for safety and compliance, but also to provide a high-quality environment where children can learn, play, and grow.

Auditor

In so far as the trustees are aware:

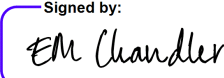
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment Sumer Auditco Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 25 November 2025 and signed on its behalf by:

DocuSigned by:

8E34B62668EA4FE...
A Sheridan
Head Teacher (Accounting Officer)

Signed by:

4FCBACAFB314471...
EM Chandler
Chair

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Ribbon 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. As trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide.

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 Ribbon Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 15 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
PW Garrod (Vice Chair)	9	10
M Morton	7	11
I Stephenson (Chair of Business Committee)	11	12
A Sheridan (Head Teacher (Accounting Officer))	15	15
JA Griffiths (Resigned 24 January 2025)	0	3
EM Chandler (Chair)	9	12
D Richardson	7	7
SG Ball	10	12
H Williams	5	8
KL Maddison (Resigned 18 November 2025)	5	7
SK Finn (Resigned 12 January 2025)	0	1
V Scott	7	8
C Corner (Appointed 27 January 2025)	4	6
P Huntingdon (Appointed 9 April 2025)	3	3

During this period of the Academy Trust, the full board of Trustees met as noted above. Most meetings are face to face on site, but some trustees are now able to remote into the meeting if it is not possible for them to attend in person. Ribbon Academy continue to procure the services of Durham County Council, School and Governors Support Service (DCC SGSS). This service level agreement is working well and is reviewed on an annual basis.

The board of trustees continues to be well represented with no vacancies at the end of the year. During the course of the year, 2 trustees resigned and two more were appointed. Trustees conduct regular reviews during the year including amongst other things, the Schools Resource Management Self Assessment Checklist and a Skills Analysis amongst other

The business committee continues to cover finance, audit, staffing, legal, GDPR, premises and health and safety functions and follows an annual plan so that vital information and data are not missed. Visits such as health and safety spot checks are conducted by trustees in order to match documentation shared with trustees to actual practices.

The curriculum and standards committee continue to oversee anything concerning pupils. It looks at safeguarding, curriculum, data and academic performance as well as recovery/pupil premium and sports premium effectiveness. It also follows an annual plan which includes visits by trustees to the academy to oversee how the curriculum is managed in practice.

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conflicts of interest

The Academy maintain an up-to-date and complete register of interests and have declarations of interest as a standing agenda item on all agendas. Account is taken of this information on a day to day basis when any decisions are made, but especially regarding staffing, recruitment and financial.

Governance reviews

The decision to continue to buy into a service level agreement with Durham County Council has proved invaluable. The structure of meetings has improved with up to date documentation being circulated in plenty of time for Trustees to take the information on board before meetings. Governor Hub is used as a way of sharing document and data with trustees in a confidential and secure setting. As at the end of August 2025, the Academy Board had no vacancies.

Quality of Data

The quality of the data produced and presented for the boards use is of a high standard as evidenced in the Standards, Progress & Attainment report within the School Evaluation & School Improvement Plan. The information is presented in a concise format which is easy for the board to interpret and therefore use in their decision making. Any updates are received in a timely fashion by means of the HT termly report. The use of an independent proven assessment profile gives assurance to the board that the information is factual and acceptable for their needs.

The business committee, which covers both finance, audit and risk, is a sub-committee of the main board of trustees.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
PW Garrod (Vice Chair)	3	4
M Morton	3	6
I Stephenson (Chair of Business Committee)	5	6
A Sheridan (Head Teacher (accounting officer))	6	6
J A Griffiths (resigned 21/1/25)	0	2
E M Chandler (Chair)	6	6
S G Ball	4	6
S K Finn (resigned 11/11/24)	0	1

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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, but also in the area of estates safety and management and all other areas of the Academy.

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

- Making comparisons with other/similar academies using data provided by the LA and the Government, for example benchmarking tools, the DfE efficiency metric and the quality of teaching & learning and levels of expenditure;
- Challenging proposals, examining them for effectiveness, efficiency, and cost;
- Requiring suppliers to compete on grounds of cost and the quality/suitability of services, products and backup;
- Consulting individuals and organisations on the quality/suitability of service we provide to parents and pupils, and services we receive from providers;
- Deploying staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio, and curriculum management in order to maximise and accelerate the progress made by pupils;
- Considering the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching and learning, for support services, and for communal access to central resources;
- Utilising staff skills and experience rather than buy in services, particularly regarding repairs, maintenance and development of the premises and grounds.
- Deploying equipment, materials and services to provide pupils and staff with resources which support quality of teaching and quality of learning;
- Reviewing the quality of curriculum provision and quality of teaching;
- Reviewing the quality of children's learning by cohort, class and group, to provide teaching which enables children to achieve at least nationally expected progress and around at least one third to achieve more than expected progress from their individual starting points;
- Developing procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost;
- Review the quality of the academy environment and the academy ethos; and
- Reviewing the quality of the academy environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Academy is monitored for best value by:

- In-house monitoring by the Head Teacher, finance staff, curriculum managers and budget holders;
- Termly target setting meetings between the Head Teacher and curriculum managers;
- Staff Appraisal; · Annual budget planning and monthly budget monitoring;
- Head Teacher's and Trustees' regular finance review;
- Comparison exercises such as benchmarking and efficiency metric;
- Termly internal assurance visits, year end external audit plus internal Business Committee checks;
- Analysis of academy pupil performance data against similar LA academies (where possible) and analysis of financial data against benchmark data for similar academies where available;
- Analysis of pupil performance data;
- OFSTED Inspection reports;
- Trustees' committee meetings;
- Trustees' full meetings;

Trustees, the Head Teacher and academy managers do not waste time and resources:

- On investigating minor areas where few improvements can be achieved;
- To make very minor savings in costs or;
- By seeking tenders for minor supplies and services. The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs.

Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

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 Ribbon Academy Trust for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

The Board of Trustees considered the need for a specific internal audit function and appointed JGT auditors to provide a programme of supplementary procedures. This option has been chosen because it provides independent assurance to trustees that the trust's financial and non-financial controls and risk management procedures are operating effectively. It also helps the academy meet the requirements of the Academy Trust Handbook and ensures key risks are identified and mitigated. By reviewing financial and operational areas, internal scrutiny adds value and strengthens the organisation's governance and resilience.

The programme was in place with an agreed and regularly reviewed work plan being used to report back to the Audit Committee on a termly basis.

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

- Testing of ESFA, DfE and Local Authority income;
- Testing of purchasing and payments systems;
- Testing of bank, petty cash, and debit card use;
- Testing of payroll systems and procedures; and
- Testing of policies which are in place at the Academy.

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

The schedule of work was undertaken for the period and any control issues arising because of this review were included in the reports. There were 2 low risk issues reported, and these had been fully addressed by the end of the Academic Year.

Review of effectiveness

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

- The school resource management self-assessment tool;
- The work of the internal assurance auditor;
- The work of the external auditor; and
- The work of the audit committee and the managers within Ribbon Academy Trust who have responsibility for the maintenance of the internal control framework

RIBBON ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

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

Approved by order of the board of trustees on 25 November 2025 and signed on its behalf by:

DocuSigned by:

Ashleigh Sheridan

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A Sheridan

Head Teacher (Accounting Officer)

Signed by:

EM Chandler

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EM Chandler

Chair

RIBBON ACADEMY TRUST

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

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

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

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

DocuSigned by:

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A Sheridan
Accounting Officer

25 November 2025

RIBBON ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

In preparing these financial statements, the trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on 25 November 2025 and signed on its behalf by:

DocuSigned by:

A Sheridan
8E84B62668EA4FE...
Head Teacher (Accounting Officer)

Signed by:

EM Chandler
4FCBACAFB314471...
Chair

RIBBON ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RIBBON ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

RIBBON ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RIBBON ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

RIBBON ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RIBBON ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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.

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management and from our commercial knowledge and experience of the manufacturing sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, employment and health and safety legislation, GDPR and safeguarding;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC, the Department for Education and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

RIBBON ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF RIBBON ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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

Signed by:

David Holloway

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David Holloway BA FCA DChA (Senior Statutory Auditor)

For and on behalf of Sumer Auditco Limited, Statutory Auditor

Chartered Accountants

Finchale House

Belmont Business Park

Durham

DH1 1TW

08 December 2025

Date:

RIBBON ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 23 May 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Ribbon Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Ribbon Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ribbon Academy Trust and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ribbon Academy Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Ribbon Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

RIBBON ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO RIBBON ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Review of documentation provided to Trustees and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Trustees;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

Conclusion

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

Signed by:

David Holloway

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David Holloway BA FCA DChA

Sumer Auditco Limited

08 December 2025

Date:

RIBBON ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	24,122	-	9,351	33,473	39,557
Charitable activities:						
- Funding for educational operations	4	63,907	3,297,679	-	3,361,586	2,968,183
Other trading activities	5	119,378	-	-	119,378	210,996
Investments	6	11,834	-	-	11,834	9,476
Total		<u>219,241</u>	<u>3,297,679</u>	<u>9,351</u>	<u>3,526,271</u>	<u>3,228,212</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	63,624	3,304,056	70,979	3,438,659	3,115,077
Total	7	<u>63,624</u>	<u>3,304,056</u>	<u>70,979</u>	<u>3,438,659</u>	<u>3,115,077</u>
Net income/(expenditure)		155,617	(6,377)	(61,628)	87,612	113,135
Transfers between funds	16	-	(17,243)	17,243	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	231,000	-	231,000	84,000
Net movement in funds		155,617	207,380	(44,385)	318,612	197,135
Reconciliation of funds						
Total funds brought forward		431,467	(193,184)	3,976,972	4,215,255	4,018,120
Total funds carried forward		<u>587,084</u>	<u>14,196</u>	<u>3,932,587</u>	<u>4,533,867</u>	<u>4,215,255</u>

RIBBON ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2024
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	26,982	3,298	9,277	39,557
Charitable activities:					
- Funding for educational operations	4	-	2,968,183	-	2,968,183
Other trading activities	5	210,996	-	-	210,996
Investments	6	9,476	-	-	9,476
Total		<u>247,454</u>	<u>2,971,481</u>	<u>9,277</u>	<u>3,228,212</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	154,842	2,890,600	69,635	3,115,077
Total	7	<u>154,842</u>	<u>2,890,600</u>	<u>69,635</u>	<u>3,115,077</u>
Net income/(expenditure)		92,612	80,881	(60,358)	113,135
Transfers between funds	16	-	(8,065)	8,065	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	84,000	-	84,000
Net movement in funds		92,612	156,816	(52,293)	197,135
Reconciliation of funds					
Total funds brought forward		338,855	(350,000)	4,029,265	4,018,120
Total funds carried forward		<u>431,467</u>	<u>(193,184)</u>	<u>3,976,972</u>	<u>4,215,255</u>

RIBBON ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,932,587		3,976,972
Current assets					
Debtors	13	201,176		121,080	
Cash at bank and in hand		676,555		571,884	
			877,731		692,964
Current liabilities					
Creditors: amounts falling due within one year	14	(276,451)		(204,681)	
Net current assets			601,280		488,283
Net assets excluding pension liability			4,533,867		4,465,255
Defined benefit pension scheme liability	18		-		(250,000)
Total net assets			4,533,867		4,215,255
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			3,932,587		3,976,972
- Restricted income funds			14,196		56,816
- Pension reserve			-		(250,000)
Total restricted funds			3,946,783		3,783,788
Unrestricted income funds	16		587,084		431,467
Total funds			4,533,867		4,215,255

The financial statements on pages 27 to 48 were approved by the trustees and authorised for issue on 25 November 2025 and are signed on their behalf by:

DocuSigned by:

 8E34B62668EA4FE...
 A Sheridan
Head Teacher (Accounting Officer)

Signed by:

 4FCBACAFB314471...
 EM Chandler
Chair

Company registration number 08132353 (England and Wales)

RIBBON ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		110,080		79,816
Cash flows from investing activities					
Dividends, interest and rents from investments		11,834		9,476	
Capital grants from DfE Group		9,351		9,277	
Purchase of tangible fixed assets		(27,594)		(17,342)	
Proceeds from sale of tangible fixed assets		1,000		-	
Net cash (used in)/provided by investing activities			(5,409)		1,411
Net increase in cash and cash equivalents in the reporting period			104,671		81,227
Cash and cash equivalents at beginning of the year			571,884		490,657
Cash and cash equivalents at end of the year			676,555		571,884

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

Other income

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

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

Leasehold land and buildings	50 - 125 years straight line
Computer equipment	3 years straight line
Fixtures, fittings & equipment	4 years straight line

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

RIBBON ACADEMY TRUST

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

1 Accounting policies

(Continued)

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

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

Critical areas of judgement

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

Assessing indicator of impairment.

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

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	9,351	9,351	9,277
Other donations	24,122	-	24,122	30,280
	<u>24,122</u>	<u>9,351</u>	<u>33,473</u>	<u>39,557</u>

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	2,156,583	2,156,583	2,045,162
Other DfE/ESFA grants:				
- UIFSM	-	54,424	54,424	51,435
- Pupil premium	-	285,771	285,771	264,977
- Mainstream schools additional grant	-	-	-	70,626
- Core schools budget grant	-	79,437	79,437	-
- Others	-	146,498	146,498	85,713
	-	2,722,713	2,722,713	2,517,913
Other government grants				
Local authority grants	-	571,678	571,678	432,109
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	18,161
Other incoming resources	63,907	3,288	67,195	-
Total funding	63,907	3,297,679	3,361,586	2,968,183

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	110,094	-	110,094	99,897
Catering income	168	-	168	37,964
Other income	9,116	-	9,116	73,135
	119,378	-	119,378	210,996

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	11,834	-	11,834	9,476

RIBBON ACADEMY TRUST

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

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Academy's educational operations					
- Direct costs	1,895,325	-	201,238	2,096,563	1,835,286
- Allocated support costs	831,804	260,110	250,182	1,342,096	1,279,791
	<u>2,727,129</u>	<u>260,110</u>	<u>451,420</u>	<u>3,438,659</u>	<u>3,115,077</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	3,215	13,060
Depreciation of tangible fixed assets	70,979	69,635
Fees payable to auditor for:		
- Audit	13,830	12,500
- Other services	6,900	2,250
Net interest on defined benefit pension liability	8,000	14,000
	<u>8,000</u>	<u>14,000</u>

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	-	2,096,563	2,096,563	1,835,286
Support costs				
Educational operations	63,624	1,278,472	1,342,096	1,279,791
	<u>63,624</u>	<u>3,375,035</u>	<u>3,438,659</u>	<u>3,115,077</u>

Analysis of support costs

	2025 £	2024 £
Support staff costs	846,062	828,753
Depreciation	70,979	69,635
Technology costs	41,251	59,795
Premises costs	189,131	172,001
Legal costs	23,175	21,611
Other support costs	146,442	111,935
Governance costs	25,056	16,061
	<u>1,342,096</u>	<u>1,279,791</u>

RIBBON ACADEMY TRUST

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

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	2,036,327	1,897,088
Social security costs	220,197	178,242
Pension costs	463,183	392,155
	<u>2,719,707</u>	<u>2,467,485</u>
Staff costs - employees	2,719,707	2,467,485
Agency staff costs	7,422	14,981
	<u>2,727,129</u>	<u>2,482,466</u>
Staff development and other staff costs	30,602	79,335
	<u>2,757,731</u>	<u>2,561,801</u>
Total staff expenditure	<u><u>2,757,731</u></u>	<u><u>2,561,801</u></u>

Staff numbers

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

	2025	2024
	Number	Number
Teachers	17	17
Management	6	6
Administration, support and teaching assistants	55	54
	<u>78</u>	<u>77</u>
	<u><u>78</u></u>	<u><u>77</u></u>

Higher paid staff

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

	2025	2024
	Number	Number
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>3</u>	<u>2</u>
	<u><u>3</u></u>	<u><u>2</u></u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £604,393 (2024: £493,985).

RIBBON ACADEMY TRUST

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

10 Trustees' remuneration and expenses

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

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

A Sheridan (Head Teacher):

- Remuneration £90,000 - £95,000 (2024: £85,000-£90,000)
- Employer's pension contributions £25,000 - £30,000 (2024: £20,000-£25,000)

K L Maddison (Support Staff):

- Remuneration £30,000 - £35,000 (2024: £25,000-£30,000)
- Employer's pension contributions £5,000 - £10,000 (2024: £5,000-£10,000)

D Richardson (Teacher):

- Remuneration £55,000 - £60,000 (2024: £45,000-£50,000)
- Employer's pension contributions £15,000 - £20,000 (2024: £10,000-£15,000)

During the period ended 31 August 2025, expenses totalling £164 were reimbursed or paid directly to staff who are also trustees. These expenses were claimed in their role as staff rather than as trustees.

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

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme. The cost of this insurance is included in the total insurance cost.

RIBBON ACADEMY TRUST

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

12 Tangible fixed assets

	Leasehold land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 September 2024	4,290,002	137,914	369,138	4,797,054
Additions	-	4,596	22,998	27,594
Disposals	-	-	(1,000)	(1,000)
	<u>4,290,002</u>	<u>142,510</u>	<u>391,136</u>	<u>4,823,648</u>
At 31 August 2025	4,290,002	142,510	391,136	4,823,648
Depreciation				
At 1 September 2024	385,452	133,860	300,770	820,082
Charge for the year	33,480	5,076	32,423	70,979
	<u>418,932</u>	<u>138,936</u>	<u>333,193</u>	<u>891,061</u>
At 31 August 2025	418,932	138,936	333,193	891,061
Net book value				
At 31 August 2025	<u>3,871,070</u>	<u>3,574</u>	<u>57,943</u>	<u>3,932,587</u>
At 31 August 2024	<u>3,904,550</u>	<u>4,054</u>	<u>68,368</u>	<u>3,976,972</u>

13 Debtors

	2025 £	2024 £
Trade debtors	11,390	10,580
VAT recoverable	13,220	3,970
Prepayments and accrued income	176,566	106,530
	<u>201,176</u>	<u>121,080</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	66,094	-
Other taxation and social security	52,775	37,180
Other creditors	58,024	50,309
Accruals and deferred income	99,558	117,192
	<u>276,451</u>	<u>204,681</u>

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due within one year	75,004	81,618
Deferred income at 1 September 2024	81,618	93,204
Released from previous years	(81,618)	(93,204)
Resources deferred in the year	75,004	81,618
Deferred income at 31 August 2025	75,004	81,618

At the balance sheet date, the academy trust was holding funds received in advance in respect of Universal Free School Meals and SEN funding.

16 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	56,816	2,156,583	(2,196,156)	(17,243)	-
UIFSM	-	54,424	(54,424)	-	-
Pupil premium	-	285,771	(285,771)	-	-
Other DfE/ESFA grants	-	225,935	(211,739)	-	14,196
Other government grants	-	571,678	(571,678)	-	-
Other restricted funds	-	3,288	(3,288)	-	-
Pension reserve	(250,000)	-	19,000	231,000	-
	(193,184)	3,297,679	(3,304,056)	213,757	14,196
Restricted fixed asset funds					
DfE group capital grants	3,976,972	9,351	(66,668)	-	3,919,655
Capital expenditure from GAG	-	-	(4,311)	17,243	12,932
	3,976,972	9,351	(70,979)	17,243	3,932,587
Total restricted funds	3,783,788	3,307,030	(3,375,035)	231,000	3,946,783
Unrestricted funds					
General funds	431,467	197,007	(49,057)	-	579,417
Designated funds	-	22,234	(14,567)	-	7,667
	431,467	219,241	(63,624)	-	587,084
Total funds	4,215,255	3,526,271	(3,438,659)	231,000	4,533,867

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Funds

(Continued)

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

The General Annual Grant (GAG) must be used for the normal running costs of the Trust. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG which could be carried forward.

Other restricted funds relate to income received from DfE/ESFA and the local authority and are to be used in line with the associated grant terms.

Restricted fixed asset funds relate to income received from the DfE, other government grants and transfers from GAG income. The funds balance includes fixed assets acquired from the local authority on conversion to academy status. Depreciation on these assets is charged against this fund.

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

The pension reserve relates to the Local Government Pension Scheme. Further details are shown in Note 18.

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	-	2,045,162	(1,980,281)	(8,065)	56,816
UIFSM	-	51,435	(51,435)	-	-
Pupil premium	-	264,977	(264,977)	-	-
Other DfE/ESFA COVID-19 funding	-	18,161	(18,161)	-	-
Other DfE/ESFA grants	-	156,339	(156,339)	-	-
Other government grants	-	432,109	(432,109)	-	-
Other restricted funds	-	3,298	(3,298)	-	-
Pension reserve	(350,000)	-	16,000	84,000	(250,000)
	<u>(350,000)</u>	<u>2,971,481</u>	<u>(2,890,600)</u>	<u>75,935</u>	<u>(193,184)</u>
Restricted fixed asset funds					
DfE group capital grants	4,029,265	9,277	(69,635)	8,065	3,976,972
	<u>4,029,265</u>	<u>9,277</u>	<u>(69,635)</u>	<u>8,065</u>	<u>3,976,972</u>
Total restricted funds	<u>3,679,265</u>	<u>2,980,758</u>	<u>(2,960,235)</u>	<u>84,000</u>	<u>3,783,788</u>
Unrestricted funds					
General funds	338,855	247,454	(154,842)	-	431,467
	<u>338,855</u>	<u>247,454</u>	<u>(154,842)</u>	<u>-</u>	<u>431,467</u>
Total funds	<u>4,018,120</u>	<u>3,228,212</u>	<u>(3,115,077)</u>	<u>84,000</u>	<u>4,215,255</u>

RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	3,932,587	3,932,587
Current assets	863,535	14,196	-	877,731
Current liabilities	(276,451)	-	-	(276,451)
Total net assets	<u>587,084</u>	<u>14,196</u>	<u>3,932,587</u>	<u>4,533,867</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	3,976,972	3,976,972
Current assets	636,148	56,816	-	692,964
Current liabilities	(204,681)	-	-	(204,681)
Pension scheme liability	-	(250,000)	-	(250,000)
Total net assets	<u>431,467</u>	<u>(193,184)</u>	<u>3,976,972</u>	<u>4,215,255</u>

18 Pension and similar obligations

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

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

Contributions amounting to £58,023 were payable to the schemes at 31 August 2025 (2024: £50,309) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

RIBBON ACADEMY TRUST

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

18 Pension and similar obligations

(Continued)

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 the TPS in the period amounted to £327,166 (2024: £259,155).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.4% for employers and 5.5-12.5% for employees.

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

Total contributions made	2025	2024
	£	£
Employer's contributions	160,000	163,000
Employees' contributions	49,000	48,000
	<u> </u>	<u> </u>
Total contributions	209,000	211,000
	<u> </u>	<u> </u>

RIBBON ACADEMY TRUST

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

18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.5	3.5
Rate of increase for pensions in payment/inflation	2.5	2.5
Discount rate for scheme liabilities	6	4.9
Inflation assumption (CPI)	2.5	2.5

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

	2025 Years	2024 Years
Retiring today		
- Males	21.9	21.5
- Females	23.9	23.8
Retiring in 20 years		
- Males	22.8	22.4
- Females	24.7	24.6

Sensitivity analysis

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

	2025 £	2024 £
Discount rate + 0.1%	(57,000)	(72,000)
Discount rate - 0.1%	60,000	76,000
Mortality assumption + 1 year	(77,000)	(99,000)
Mortality assumption - 1 year	74,000	99,000
CPI rate + 0.1%	57,000	72,000
CPI rate - 0.1%	(54,000)	(69,000)

RIBBON ACADEMY TRUST

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

18 Pension and similar obligations

(Continued)

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

	2025 Fair value £	2024 Fair value £
Equities	2,181,000	1,962,000
Corporate bonds	338,000	342,000
Government bonds	408,000	360,000
Property	295,000	228,000
Other assets	665,000	670,000
	<hr/>	<hr/>
Total market value of assets	3,887,000	3,562,000
Restriction on scheme assets	(535,000)	-
	<hr/>	<hr/>
Net assets recognised	3,352,000	3,562,000
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The actual return on scheme assets was £243,000 (2024: £284,000).

Amount recognised in the statement of financial activities

	2025 £	2024 £
Current service cost	133,000	133,000
Interest income	(177,000)	(164,000)
Interest cost	185,000	178,000
	<hr/>	<hr/>
Total amount recognised	141,000	147,000
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Changes in the present value of defined benefit obligations

	2025 £	2024 £
At 1 September 2024	3,812,000	3,503,000
Current service cost	133,000	133,000
Interest cost	185,000	178,000
Employee contributions	49,000	48,000
Actuarial (gain)/loss	(700,000)	36,000
Benefits paid	(127,000)	(86,000)
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At 31 August 2025	3,352,000	3,812,000
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RIBBON ACADEMY TRUST

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

18 Pension and similar obligations

(Continued)

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

	2025 £	2024 £
At 1 September 2024	3,562,000	3,153,000
Interest income	177,000	164,000
Actuarial gain	66,000	120,000
Employer contributions	160,000	163,000
Employee contributions	49,000	48,000
Benefits paid	(127,000)	(86,000)
	<hr/>	<hr/>
At 31 August 2025	3,887,000	3,562,000
Restriction on scheme assets	(535,000)	-
	<hr/>	<hr/>
Net assets recognised	<u>3,352,000</u>	<u>3,562,000</u>

Restriction of pension scheme assets

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

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

	Notes	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)		87,612	113,135
Adjusted for:			
Capital grants from DfE and other capital income		(9,351)	(9,277)
Investment income receivable	6	(11,834)	(9,476)
Defined benefit pension costs less contributions payable	18	(27,000)	(30,000)
Defined benefit pension scheme finance cost	18	8,000	14,000
Depreciation of tangible fixed assets		70,979	69,635
(Increase) in debtors		(80,096)	(16,869)
Increase/(decrease) in creditors		71,770	(51,332)
		<hr/>	<hr/>
Net cash provided by operating activities		<u>110,080</u>	<u>79,816</u>

20 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	571,884	104,671	676,555
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RIBBON ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Related party transactions

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

Ribbon Daycare Ltd

Ribbon Daycare Ltd is a private day care facility and run independently from the Academy. It is operated as a company limited by guarantee. One of the Trustees of Ribbon Academy Trust is also a Director of Ribbon Daycare Ltd.

During the period, a total of £109,825 (2024: £98,628) was recharged to Ribbon Daycare Ltd in relation to staff, catering and cleaning costs. At 31 August 2025, £11,390 (2024: £10,580) was due to Ribbon Academy Trust from Ribbon Daycare Ltd.

22 Members' liability

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