
SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

Members:	The Rev'd M Doherty Mr J McAleer Mr P O'Connell The Rev'd R Mway Zeng The Rev'd F Waters
Trustees:	Mr P O'Connell, Chair Mr M Tissot, Principal, Accounting Officer Mr D Clarke Mr K Coutinho Mrs S D'Costa (Resigned 25 September 2025) Mr E Dempsey (Resigned 31 August 2025) Mrs A Fogarty (Resigned 31 August 2025) The Rev'd M Lainez (Resigned 31 August 2025) Mrs S Moffatt (Resigned 4 December 2025) Mr P O'Connor Mrs B O'Reilly (Resigned 31 August 2025) Mr I Preskett (Resigned 25 September 2025) Mr P Sefton-Williams (Resigned 31 August 2025) Mr R Twumasi (Resigned 31 August 2025) Ms A Ward Mr Daniel Higgins (Appointed 23 October 2025) Mr Francis Eni (Appointed 23 October 2025)
Company Secretary:	Thomas Hicks
Senior Management Team:	Mr M Tissot, Executive Headteacher (Principal) Mr A Bryant, Head of School Mr A Coker, Deputy Headteacher Mr D Cooper, Deputy Headteacher Mr D Evans, Acting Deputy Headteacher Mr G James, Acting Assistant Headteacher Ms P Shamash, Acting Assistant Headteacher
Company Name:	Salvatorian College
Registered Office:	High Road Harrow Middlesex HA3 5DY
Company Registration Number:	08134861
Independent Auditor:	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers:	Lloyds Bank PLC Gresham Street London EC2V 7HN
Solicitors:	Winckworth Sherwood LLP Arbor, 255 Blackfriars Rd London SE1 9AX

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust operates an academy for pupils aged 11 to 18 serving a catchment area in the London Borough of Harrow. It has a pupil capacity of 800 and had a roll of 802 in the school census on 2nd October 2024.

Structure, Governance and Management

Constitution

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

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 the preceding pages of this document.

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

Subject to the provisions of the Companies Act, every trustee or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

Method of Recruitment and Appointment or Election of Trustees

The initial members of the academy trust are the subscribers to the Memorandum of Association, who are the people described below in (2)-(5).

Subsequent members of the academy trust comprise:

1. 1 Person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose.
2. The Chairman of Governors.
3. The Provincial Superior of the Society of the Divine Saviour.
4. 2 representatives appointed by the Provincial Superior of the Society of the Divine Saviour; and
5. Any person appointed under Article 16 of the Articles of Association.

The day-to-day management of Salvatorian College is the responsibility of the directors (also known as governors) who are elected and co-opted under the Articles of Association and Funding Agreement as follows:

1. The Principal (Executive Headteacher)
2. Up to 11 foundation governors, appointed by the Provincial Superior of the Society of the Divine Saviour
3. Up to 5 parent governors, appointed by the trustees
4. Up to 3 co-opted governors, appointed by the foundation governors
5. Staff governors, provided that the number of staff governors does not exceed one third of the total number of governors.
6. Any governors appointed by the Secretary of State for Education

The term of office for any director is 4 years, save that this time limited does not apply to either the principal or a staff governor, The principal's term of office runs parallel with his term of appointment. Subject to remaining eligible to be a particular type of governor, any governor may be reappointed or re-elected.

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

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

Organisational Structure

The board of directors of Salvatorian College is constituted under the Memorandum and Articles of Association. The board is responsible for ensuring high educational, financial, and corporate governance standards are maintained.

The academy has established a management structure to enable its efficient running. The structure consists of two levels: the directors, who are responsible for ensuring that high educational, financial and corporate governance standards are maintained; and the executive, who are the senior leadership team responsible for the day-to-day running of the academy.

The directors have established a system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference.

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

The Principal (Executive Headteacher) is directly responsible for the day to day running of the academy and is assisted by a senior leadership team.

The Principal (Executive Headteacher) assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

Salvatorian College operates a Pay Policy which sets out the framework for making decisions on staff pay. It has been developed to comply with current legislation and the requirements of the School Teachers' Pay and Conditions Document (STPCD). The objective of the policy is to:

- ensure that pay and staffing arrangements enable the current and future delivery of the curriculum and academy's improvement plan;
- support the recruitment and retention of high-quality staff;
- recognise and reward staff for their contribution to academy improvement;
- ensure that pay decisions are made in a fair and transparent way; and
- ensure that budgetary funds are allocated appropriately.

Remuneration awards in the year are subject to the key management personnel demonstrating sustained high-quality performance, as indicated by the extent to which objectives defined in his/her annual performance management appraisal have been met. A discretionary time-limited pay award for key personnel who have reached the top of their relevant pay range may be awarded. The Principal ensures that all pay recommendations are presented to the pay committee.

The Principal's pay is reviewed by the strategic board of the Cardinal Hume Academies Trust, and the chair of directors of Salvatorian College is invited to participate in these reviews as an observer.

Trade Union Facility Time

No staff engaged in Trade Union Facility time in the year to 31 August 2025

Related Parties and other Connected Charities and Organisations

The academy operates on land owned by the Society of the Divine Saviour. Use of the land for the purposes of education is set out in the Supplemental Agreement dated 1 August 2012 between the Secretary of State for Education, the Trustees of the Society of the Divine Saviour, and Salvatorian College.

The academy is part of a soft federation (partnership) with the Cardinal Hume Academies Trust and both organisations are led by the Executive Head Teacher (Principal).

Salvatorian College has a strong working relationship with the Cardinal Hume Academies Trust. This relationship is defined through the Memorandum of Understanding that the Trust and the Cardinal Hume Academies Trust. The Cardinal Hume Academies Trust is a company limited by guarantee and an exempt charity.

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

Related Parties and other Connected Charities and Organisations (continued)

The Deo Duce Foundation was registered as a Charitable Incorporated Organisation in England in Wales with the Charities Commission on 5 February 2020. Mr E Dempsey, a Director of Salvatorian College, is also a Trustee of the Deo Duce Foundation.

Objectives and Activities

The academy's objectives are set out in the governing document (Articles of Association), and are specifically limited 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 a Catholic school designed as such ("the academy") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by the Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Society of the Divine Saviour

Objects and Aims

The key objectives of Salvatorian College, and those towards which activities were directed during the year ended 31 August 2025 were to:

- To reaffirm our mission as a Catholic school, taking steps to create an environment and ethos where individuals can grow spiritually and develop virtues. A welcoming place to experience God's love through Jesus Christ and the Holy Spirit, where lives are touched and transformed.
- To ensure that all understand the financial imperative of living within our means and exercising financial restraint so that we can work towards rebuilding and sustaining our financial reserves.
- To ensure that Arbor is implemented seamlessly and that a gradual approach is taken to introducing new software so that there is a manageable training programme.
- To continue Marketing plans and activities that help us to become a first- choice school, driving an increase in numbers in both the Sixth Form and in the main school.
- To make lateness/attendance a whole school focus, reminding staff that attendance, persistent absence, has to be reported to the DfE on a daily basis.
- To finetune our preparations for an Ofsted inspection. Answers to be prepared to the variety of questions staff, Department lead(s), and governors could be asked; prepare ourselves with external reviews. A focus on the Four Foundations for Effective Learning (Feedback, Adaptation, Remember, Mastery). Pupil targets, embedding Formative Assessment 'project', presentation and legibility of work in exercise books, pupil recall, correcting misconceptions, bite-sized chunks of learning, making connections, and plenary.
- To continue to improve standards of teaching and consistency of quality delivery through monitoring, training, support.
- To drive Sixth Form achievement through improvement strategies based upon folder checks, homework monitoring, syllabi chunked into half-termly parcels, supervised private study, scheduled sessions of Saturday and holiday intervention (prioritising weakest subjects, Economics etc).
- To ensure that no pupils are left behind with a 'no pupil left behind champion' on the T&L team. SEND, PP, and HA). Central to this are new initiatives this year to drive literacy. We aim to ensure that pupils are kept on-track with their curriculum (through interventions, small group catch-up tutoring, excellent LSC support).
- To ensure that we improve consistency in behaviour management. We want fewer incidents of questioning of teachers and answering back, better uniform, and we want sanctions and rewards to be imposed and recorded.
- To ensure that surveillance and support on and around premises are wide-reaching to ensure that behaviour management is effective.
- To ensure that there is a focus on the progress of Years 11, 12, and 13, with Saturday and after school classes and holiday classes effectively in place.
- To ensure that Fire training takes place in person for staff in schools.
- To ensure that the Homework Coordinator on the leadership team works with Heads of department and Heads of Year to ensure that homework is set regularly, appears in Journals, and that effective sanctions and rewards support homework completion.
- To ensure that Quality Assurance processes in the school are effective, viz: Lead Facilitators are more focused and dynamic in raising standards, teacher development is effective and valued, and support for Departments is coordinated.
- Form Tutors on pastoral aspects eg Journals, Exercise Books (presentation) in the lower school, Folders in the Upper school, Quality assurance marks eg Arts Mark, are pursued where appropriate.
- To put in place a quality series of CPD options for staff to ensure that every member of staff has access to some development opportunities relating to areas of development eg Vocational standards in BTEC and A Level Teaching.

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

Objects and Aims (continued)

- To ensure that training and CPD is delivered to cover the National Cyber Security Training Centre training requirements.
- To ensure that the actions and recommendations from the cyber review (Scrutton Bland) are considered.
- To revisit the planning committee for Salvatorian College Centenary.

Objectives, Strategies and Activities

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

As an academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- providing education to all registered pupils;
- raising money for local, national and international charities;
- hosting community events free of charge;
- hosting primary school events free of charge;
- curriculum support for primary schools;
- distributing food parcels to the community; and
- making available the school's facilities at cost and below cost to charitable third parties.

Strategic Report - Achievements and Performance

Academic performance

Progress at KS4 is still 'outstanding' across Salvatorian College.

Official Progress 8 scores are not available for 2025, as year 6 SATs were not completed in 2020 due to the COVID-19 lockdowns. However, we have provided figures for Progress 8 based on CAT4 testing data to demonstrate that the school's standards have remained consistently high by this metric. Using this metric, Progress 8 was consistent with the previous year.

Attainment 8 is higher than both the national average and the local authority average at Salvatorian College. Given that Harrow ranked 14th (91st percentile) in the county for Attainment 8 for the 2023/24 year, this is a particularly notable achievement.

Extra-circular activities

At Salvatorian College, we believe strongly that education extends well beyond the classroom. Over the past year, our Wider Horizon Week has offered every student the chance to engage in projects and experiences that build confidence, leadership, and curiosity. Pupils have taken part in collaborative initiatives, creative workshops, community service activities, and exploratory sessions which actively complement their academic studies. These opportunities encourage them to broaden their horizons, develop new interests, and deepen their sense of belonging within the school community.

In addition, our programme of school trips and residential experiences remains a central plank of our non-academic offer. Students have been able to visit museums, theatres, places of cultural or historic interest, and engage in outdoor or adventure learning. These excursions allow young people to apply their learning, develop resilience and social skills, and appreciate the wider world beyond their neighbourhood. Through these experiences, the Trust fosters well-rounded individuals who are curious, confident, and ready for the next stage of their lives.

Clubs and extracurricular activities continue to play a vital role in Salvatorian College's commitment to developing pupils as whole, well-rounded individuals. Across our schools, students benefit from a rich programme of opportunities that nurture talent, build confidence and encourage healthy, balanced personal growth. Our sports clubs — including football, rugby, badminton, and volleyball, — promote teamwork, discipline and physical wellbeing, while hobby-based clubs such as games club, film and media, chess and circle of friend provide inclusive spaces where pupils can explore their interests, collaborate with peers and form positive friendships. Alongside these, our arts provision remains exceptionally strong, with woodwind ensembles, mindful art sessions, a Schola Cantorum and drama performances enabling pupils to express themselves creatively and experience the joy of shared performance. Together, these clubs offer far more than recreation: they help young people discover their passions, develop character, and cultivate the resilience, curiosity and empathy that prepare them for life beyond school. We are tracking these clubs for pupil participation to ensure more vulnerable pupils attend.

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

Strategic Report - Achievements and Performance (continued)

Faith development and Catholicity

At Salvatorian College, faith development and Catholicity are woven into the daily life of the school and shape the character of the whole community. Established by the Society of the Divine Saviour in 1926, the College continues to embody the distinctive Salvatorian charism, rooted in Gospel values and Catholic Social Teaching. The Blessed Francis Jordan Chapel provides a quiet space for prayer and reflection, with the Blessed Sacrament reserved so that the presence of Christ remains at the heart of school life. Within this environment, pupils are encouraged to grow in virtues such as integrity, compassion, humility, justice, forgiveness, tolerance and service — values that shape their relationships, their aspirations and their understanding of their place in the world.

The College's commitment to faith formation is expressed through a rich programme of liturgy, worship and pupil leadership in prayer. Pupils attend Mass in their form groups or as year groups at least once each half-term, and many take on roles such as Liturgical Prefects, serving, reading and assisting at school and parish liturgies. Prayer forms a natural rhythm within the day, with opportunities for reflection and pupil-led intentions, supported by the school's student Eucharistic Ministers. The Religious Education curriculum further nurtures pupils' spiritual, moral and intellectual development, offering structured opportunities for discussion, contemplation and encounters with the Catholic tradition. In this way, Salvatorian College forms young people who are not only academically capable but spiritually grounded and reflective.

Faith in action is a defining element of Catholic life at the College. Pupils are encouraged to live out the principles of the Beatitudes through acts of service, charitable work and engagement with the wider community. Outreach projects, chaplaincy initiatives and school-wide fundraising help pupils to recognise their responsibility to the common good and to appreciate the dignity of every person. Crucially, Salvatorian College remains a community where pupils of all faiths and none are welcomed and valued, and where each young person is invited to participate meaningfully in the shared spiritual life of the school. The result is a vibrant and inclusive culture in which faith, learning and character formation work together to prepare young men for lives of purpose, generosity and hope. GCSE results in RE are among the best in the school.

Key Performance Indicators

Key stage 4

Progress at Key Stage 4 at Salvatorian College remains strong, with a Progress 8 score of +0.47, placing the school well above the national average and reflecting the sustained academic growth of its pupils. This positive progress is supported by strong attainment outcomes: the school achieved an Attainment 8 score of 53.9, significantly higher than the national figure of 45.9.

Performance in English and Mathematics also continues to exceed national benchmarks. At Grade 4+, Salvatorian College secured 74%, and at Grade 5+, 60% of pupils achieved this higher standard, both comfortably above national averages. These results demonstrate the school's ongoing commitment to academic excellence and the positive impact of its teaching, curriculum, and pastoral support.

Salvatorian College	Nat Avg 2024	LA Avg 2024	2025	2024	2023
Progress 8	-0.03	+0.46	+0.47	+0.46	+0.62
Attainment 8	45.9	52.2	53.90	54.20	56.20
Eng + Maths (4+)	65%	74%	74%	76%	82%
Eng + Maths (5+)	46%	57%	60%	62%	71%
Ebacc Entered	40%	64%	40%	53%	73%
Ebacc Avg point score (APS)	4.07	4.8	+4.71	+4.84	+5.23

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

Key Performance Indicators (continued)

KS4 Progress 8 by Pupil Premium and Prior Attainment

Pupil Premium progress: Disadvantaged students at Salvatorian College made strong progress (+0.47), matching the progress of the overall cohort.

CAT4 lower prior attainer students made excellent progress (+0.41). CAT4 middle prior attainers made excellent progress (+0.62). CAT4 higher prior attainers have greatly improved from the previous year, when Progress8 scores were negative.

Salvatorian College	2025 Pupil Numbers	2025	2024	2023
Progress 8 All	121	+0.47	+0.46	+0.61
Progress 8 Pupil Premium	34 (28%)	+0.47	+0.63	+0.35
Progress 8 Higher Prior Att	25 (21%)	+0.48	-0.12	+0.48
Progress 8 Middle Prior Att	77 (64%)	+0.46	+0.62	+0.57
Progress 8 Lower Prior Att	19 (16%)	+0.41	+1.01	+0.87

Safeguarding

The Academy Trust is committed to ensuring the safeguarding, protection and wellbeing of pupils. Senior managers have undertaken Level 3 safeguarding training as well as training on Peer-to-Peer abuse and Harmful Sexual Behaviours. The trust has adopted a computerised system (CPOMS) to better record and analyse safeguarding issues.

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, despite the negative reserves. The Academy Trust is currently supported with a GAG advance loan provided by the Department of Education and the board of trustees are confident that the Academy Trust will be generating operational surpluses in future years. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Strategic Report - Financial Review

Finance Review

The majority of Salvatorian College's income is derived from the Department for Education (DfE), in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the (DfE) during the 12-month period ended 31 August 2025, and the associated expenditure, are shown as restricted funds in the Statement of Financial Activities.

During the year ended 31 August 2025, Salvatorian College had a **net surplus** of £131,148 excluding actuarial gains on defined benefit pension schemes and the transfer of capital expenditure from the revenue reserves. In comparison, for the year ended 31 August 2024, net expenditure was £326,035, excluding actuarial losses on defined benefit pension schemes and the transfer of capital expenditure from the revenue reserves. At 31 August 2025, the academy had net current assets of 77,942 and total net assets of £6,977,941 (2024: net current as of £113,870 and total net assets £6,931,793).

Reserves Policy

The Governing Body have determined that the appropriate level of free reserves should be a sum equivalent to one month's payroll (including seconded staff), approximately £450k at the time of writing, in order to provide sufficient working capital to deal with unexpected emergencies. Total reserves at the end of the period amounted to £6,977,941 (2024: £6,931,793). This balance includes unrestricted funds of £Nil (2024: £629,594), and restricted funds of (£1,193,633) (2024: £2,015,039), and restricted fixed asset funds of £8,171,574 (2023: £8,317,238).

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

Investment Policy

Directors' investment powers are set down in the academy trust's Memorandum and Articles of Association. These permit the investment of monies of the academy trust which are not immediately required. Investment policies are determined by the Trust Board. The academy trust pursues a policy to keep all investments surplus to funds required in short term cash deposits. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk.

At 31 August 2025, no investments were held.

Principal Risks and Uncertainties

The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The directors have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

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.

Fundraising

The Trust engages in limited fundraising activities throughout the academic year, both for specific projects and to augment the annual education budget

Due consideration is given at all times to ensuring that no fundraising practices are unreasonably intrusive or apply undue pressure especially with regard to vulnerable persons.

Plans for Future Periods

- Maintain exceptionally high achievement and ensure no significant gaps between key pupil groups
 - Sustain and improve progress for all pupils so that SEND, disadvantaged, EAL and low prior attainers all achieve progress in line with, or above, national benchmarks. Specifically monitor the small (insignificant) P8 gap between SEND (+0.15) and all pupils (+0.47), ensuring the gap closes further through targeted intervention and adaptive teaching.
- Deepen the Catholic ethos and mission of the school through faith, service and community
 - Nurture a community rooted in faith, compassion, justice and service, ensuring that Catholic Social Teaching underpins all aspects of school life. Strengthen opportunities for worship, reflection and charitable action, deepen pupils' understanding of faith in action, and ensure the Catholic ethos is visible through curriculum intent, pastoral care and the daily lived experience of all members of the school community.
- Strengthen high-quality curriculum and teaching through consistent implementation of the FARM model
 - Embed the Feedback, Adaptation, Remembering and Mastery (FARM) pedagogy across all subjects; enhance teaching consistency through learning walks, shared practice, cross-Trust moderation, vocabulary development and meaningful homework, ensuring sustained and substantial progress in every subject area.

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

Fundraising (continued)

- Ensure rigorous data-led intervention and mastery-focused achievement systems
 - Deepen the use of assessment to identify gaps early, secure high-quality independent learning and revision habits, and deliver evidence-based interventions—especially in Year 10 and Year 11—to drive outcomes towards +1 Progress 8 by 2027 and ensure strong Grade 4+/5+ English/Maths match-up.
- Further embed high expectations for behaviour, attendance and culture
 - Maintain a calm, disciplined climate with consistent systems, low suspensions, and high standards in conduct, uniform, punctuality and movement. Strengthen attendance (95%+), reduce persistent absence, and ensure all pupils—especially vulnerable learners—are supported and safe.
- Strengthen leadership, governance and post-16 provision to secure long-term success
 - Ensure specialist staffing across the school, deliver high-quality CPD, strengthen middle leadership, develop succession planning, and lead a vibrant sixth form with robust assessment, high-quality teaching, excellent destinations, and strong retention from Year 11.

Funds Held as Custodian Trustee on Behalf of Others

Neither the academy trust nor any of its directors act as custodian trustees during the current or previous period.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 18/12/2025 and signed on the board's behalf by:

Patrick O'Connell

Mr P O'Connell
Chair of Trustees

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GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

Scope of Responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Executive Headteacher (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 Salvatorian College and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr P O'Connell, Chair	4	4
Mr M Tissot	3	4
Mr D Clarke	3	4
Mr K Coutinho	3	4
Mrs S D'Costa	1	4
Mr E Dempsey	3	4
Mrs A Fogarty	3	4
The Rev'd M Lainez	1	4
Mrs S Moffatt	0	4
Mr P O'Connor	2	4
Mrs B O'Reilly	2	4
Mr I Preskett	4	4
Mr P Sefton-Williams	1	4
Mr R Twumasi	2	4
Ms A Ward	2	4

At meetings, directors considered papers submitted by the executive, external reviews, reports and inspections. All directors are required to complete a declaration of interests (including nil return), and declarations of interest are requested as a standing item at each meeting. Directors undertook a skills audit as part of the annual review and development of directors' skills.

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GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

Finance, Personnel & Premises Committee

The Finance, Personnel & Premises Committee is a sub-committee of the main board of directors. Its purpose is to scrutinise and support the work of the Accounting Officer and Chief Financial Officer, and to ensure that the Academy is following the DfE's financial regulations.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr P O'Connell	2	3
Mr D Clarke	3	3
Mr K Coutinho	2	3
Mrs S D'Costa	1	3
Mr E Dempsey (Chair)	2	3
The Rev'd M Lainez	0	3
Mr P O'Connor	2	3
Mr I Preskett	2	3
Mr R Twumasi	1	3
Ms A Ward	0	3

Pupil Welfare, Ethos, Admissions & School Improvement Committee

The Pupil Welfare, Ethos, Admissions & School Improvement Committee is a sub-committee of the main board of directors. Its purpose is to scrutinise and support the work of the executive (Senior Management Team) to ensure that the Academy is delivering high quality education in a safe environment which is conducive to learning and in line with the school's Catholic ethos.

Trustee	Meetings attended	Out of a possible
Mrs A Fogarty	0	3
The Rev'd M Lainez	0	3
Mrs S Moffatt	0	1
Mr P O'Connor	1	2
Mrs B O'Reilly (Chair)	3	3
Mr P Sefton-Williams	2	3

Risk & Audit Committee

The Risk & Audit Committee's purpose is to scrutinise and support the work of the Accounting Officer, Chief Financial Officer and the executive (Senior Management Team) to ensure effective audit practices, monitoring of risks, and systems of control.

Trustee	Meetings attended	Out of a possible
Mr P O'Connell	2	3
Mr D Clarke (Chair)	3	3
Mr K Coutinho	2	3
Mrs S D'Costa	1	3
Mr E Dempsey	2	3
The Rev'd M Lainez	0	3
Mr P O'Connor	2	3
Mr I Preskett	2	3
Mr R Twumasi	1	3
Ms A Ward	0	3

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

Review of Value for Money

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

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

- reviewing the curriculum and staffing model to ensure maximal efficiency;
- identifying staffing efficiencies in conjunction with partner schools in the Cardinal Hume Academies Trust;
- ensuring that contracts for supplies and services, where possible, are negotiated centrally by the Cardinal Hume Academies Trust to maximise bargaining power and efficiencies of scale;
- negotiating gift-in-kind and direct financial support from the Cardinal Hume Academies Trust;
- reviewing contracts to achieve better value for money.

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 Salvatorian College for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The board of trustees has decided:

- to buy-in an internal audit service from Scrutton Bland

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

The Risk and Control Framework (continued)

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:

- Governance
- Health & Safety
- Purchases and payments
- IT Infrastructure / Cyber Security

On an annual basis, the auditor / reviewer 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 board of trustees' financial responsibilities and prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

Review of Effectiveness

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

- the work of the internal auditor / reviewer
- the work of the external auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

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

Approved by order of the members of the board of trustees on 18/12/2025 and signed on its behalf by:

Patrick O'Connell

Mr P O'Connell
Chair of Trustees

james martin

Mr J Martin
Accounting Officer

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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

James Martin

Mr J Martin
Accounting Officer

Date: 16/03/1973

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Patrick O'Connell

Mr P O'Connell
Chair of Trustees

Date: 18/12/2025

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SALVATORIAN COLLEGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SALVATORIAN COLLEGE (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SALVATORIAN COLLEGE (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the Trust operates in, and identified the key laws and regulations that:

- Had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- Do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
SALVATORIAN COLLEGE (CONTINUED)**

Use of our report

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

Edward Passmore

Edward Passmore FCA (Senior Statutory Auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2025

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
SALVATORIAN COLLEGE AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 21 July 2023 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Salvatorian College during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Salvatorian College 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 Salvatorian College 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 Salvatorian College and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Salvatorian College's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Salvatorian College's funding agreement with the Secretary of State for Education dated 1 August 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents;
- review of Trustees/Governors meeting minutes;
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by • staff or related parties;
- consideration of the Academies Trust Handbook regularity requirements and related documents; and related documents; and
- review of internal controls

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

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

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2025

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	24,464	-	47,881	72,345	128,796
Other trading activities	5	228,105	224,935	-	453,040	323,742
Investments	6	46	11,000	-	11,046	66
Charitable activities	4	-	6,069,461	-	6,069,461	5,020,502
Total income		252,615	6,305,396	47,881	6,605,892	5,473,106
Expenditure on:						
Charitable activities	7	122,054	6,126,647	226,043	6,474,744	5,799,141
Total expenditure		122,054	6,126,647	226,043	6,474,744	5,799,141
Net income/(expenditure)		130,561	178,749	(178,162)	131,148	(326,035)
Transfers between funds	17	(760,155)	727,657	32,498	-	-
Net income/(expenditure)		(629,594)	906,406	(145,664)	131,148	(326,035)
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	24	-	(85,000)	-	(85,000)	59,000
Net movement in funds		(629,594)	821,406	(145,664)	46,148	(267,035)
Reconciliation of funds:						
Total funds brought forward		629,594	(2,015,039)	8,317,238	6,931,793	7,198,828
Net movement in funds		(629,594)	821,406	(145,664)	46,148	(267,035)
Total funds carried forward		-	(1,193,633)	8,171,574	6,977,941	6,931,793

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

The notes on pages 25 to 51 form part of these financial statements.

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08134861

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	8,171,574	8,317,238
		8,171,574	8,317,238
Current assets			
Debtors	14	363,737	373,769
Cash at bank and in hand		525,741	143,435
		889,478	517,204
Current liabilities			
Creditors: amounts falling due within one year	15	(811,536)	(631,074)
Net current assets / liabilities		77,942	(113,870)
Total assets less current liabilities		8,249,516	8,203,368
Creditors: amounts falling due after more than one year	16	(1,271,575)	(1,271,575)
Net assets excluding pension liability		6,977,941	6,931,793
Defined benefit pension scheme liability	24	-	-
Total net assets		6,977,941	6,931,793
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	8,171,574	8,317,238
Restricted income funds	17	(1,193,633)	(2,015,039)
Revaluation reserve		-	-
Total restricted funds	17	6,977,941	6,302,199
Unrestricted income funds	17	-	629,594
Total funds		6,977,941	6,931,793

The financial statements on pages 22 to 51 were approved by the Trustees, and authorised for issue on 18/12/2025 and are signed on their behalf, by:

Patrick O'Connell

Mr P O'Connell
Chair of Trustees

The notes on pages 25 to 51 form part of these financial statements.

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	446,734	(262,453)
Cash flows from investing activities			
	21	(64,428)	(71,794)
Cash flows from financing activities			
	20	-	360,000
Change in cash and cash equivalents in the year			
		382,306	25,753
Cash and cash equivalents at the beginning of the year		143,435	117,682
Cash and cash equivalents at the end of the year	22, 23	525,741	143,435

The notes on pages 25 to 51 form part of these financial statements

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

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), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future.

At the year end the unrestricted and restricted revenue funds deficit totalled £1,193,633, as detailed within the audit report. Trustees have completed a rebudgeting exercise, following which the trust achieved an underlying revenue surplus of £191,812 for the year to 31 August 2025, and have budgeted a surplus going forward. Net current assets at 31 August 2025 stood at £77,942 against a deficit of £113,870 at 31 August 2024. The trust is supported by a loan totalling £1,193,633 from the Department for Education. Given the strong academic performance and underlying improving financial position the Trustees have a reasonable expectation that the support of the Department for Education support will continue.

As such, the trustees 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 has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

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

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

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

SALVATORIAN COLLEGE
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Tangible fixed assets

Assets costing £1000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- 60 years
Furniture and equipment	- 5 years
Computer equipment	- 3years

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

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities

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

1.10 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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

1. Accounting policies (continued)

1.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. 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.

1.12 Pensions

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

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

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

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

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

1. Accounting policies (continued)

1.13 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	24,464	31,976	56,440
Capital grants	-	15,905	15,905
	24,464	47,881	72,345
	24,464	47,881	72,345
	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	114,367	-	114,367
Capital grants	-	14,429	14,429
	114,367	14,429	128,796
	114,367	14,429	128,796

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

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £
Educational activities		
DfE grants		
General annual grant (GAG)	5,138,980	5,138,980
Other DfE grants		
Pupil premium	185,892	185,892
Core school budget grant	184,835	184,835
Teachers' pay grant	86,657	86,657
Teachers' pension grant	107,216	107,216
Others	79,156	79,156
	5,782,736	5,782,736
Other Government grants		
Local authority grants	238,922	238,922
	238,922	238,922
Other income from the Academy's educational activities	47,803	47,803
	6,069,461	6,069,461

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

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

	Restricted funds 2024 £	Total funds 2024 £
Educational activities		
DfE grants		
General annual grant (GAG)	4,234,034	4,234,034
Other DfE grants		
Pupil premium	174,133	174,133
Teachers' pay grant	80,347	80,347
Mainstream school additional grant	148,140	148,140
Teachers' pension grant	44,673	44,673
Others	66,487	66,487
	4,747,814	4,747,814
Other Government grants		
Local authority grants	187,089	187,089
Other income from the Academy's educational activities	41,439	41,439
COVID-19 additional funding (DfE)		
Catch-up premium	44,160	44,160
	5,020,502	5,020,502

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Lettings	104,118	-	104,118
Other income	39,777	43,770	83,547
Catering income	-	181,165	181,165
Trips income	84,210	-	84,210
	228,105	224,935	453,040

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

5. Income from other trading activities (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Lettings	92,656	-	92,656
Other income	(5,847)	8,256	2,409
Catering income	-	176,829	176,829
Trips income	51,848	-	51,848
	<u>138,657</u>	<u>185,085</u>	<u>323,742</u>

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bank interest	46	-	46
Pension income	-	11,000	11,000
	<u>46</u>	<u>11,000</u>	<u>11,046</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	66	66
	<u>66</u>	<u>66</u>

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

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Educational activities:				
Direct costs	4,244,068	-	314,835	4,558,903
Allocated support costs	582,068	292,809	1,040,964	1,915,841
	<u>4,826,136</u>	<u>292,809</u>	<u>1,355,799</u>	<u>6,474,744</u>

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Educational activities:				
Direct costs	3,803,644	-	310,838	4,114,482
Allocated support costs	518,528	281,663	884,468	1,684,659
	<u>4,322,172</u>	<u>281,663</u>	<u>1,195,306</u>	<u>5,799,141</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Educational activities	<u>4,558,903</u>	<u>1,915,841</u>	<u>6,474,744</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational activities	<u>4,114,482</u>	<u>1,684,659</u>	<u>5,799,141</u>

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2025 £	Total funds 2025 £
Staff costs	4,161,993	4,161,993
Technology costs	62,785	62,785
Staff development and training	15,406	15,406
Examination Fees	87,482	87,482
Other staff costs	1,105	1,105
Educational supplies	101,746	101,746
Agency supply costs	82,075	82,075
Educational consultancy	46,311	46,311
	4,558,903	4,558,903
	4,558,903	4,558,903
	Educational activities 2024 £	Total funds 2024 £
Staff costs	3,677,465	3,677,465
Technology costs	76,981	76,981
Staff development and training	28,661	28,661
Examination Fees	80,868	80,868
Other staff costs	868	868
Educational supplies	73,543	73,543
Agency supply costs	126,179	126,179
Educational consultancy	49,917	49,917
	4,114,482	4,114,482
	4,114,482	4,114,482

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2025 £	Total funds 2025 £
Staff costs	546,894	546,894
Depreciation	226,043	226,043
Premises costs	19,250	19,250
Other support costs	79,278	79,278
Repairs and maintenance	159,743	159,743
Rates	44,455	44,455
Energy costs	112,272	112,272
Insurance	13,922	13,922
Cleaning	70,087	70,087
Security and transport	6,103	6,103
School trips	102,239	102,239
Catering	305,478	305,478
Support staff supply costs	109,174	109,174
Non educational contracts	22,528	22,528
Other supplies and services	71,760	71,760
Other professional fees	69,043	69,043
Governance costs	31,572	31,572
Non cash pension costs	(74,000)	(74,000)
	<hr/> 1,915,841 <hr/>	<hr/> 1,915,841 <hr/>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Educational activities 2024 £	Total funds 2024 £
Pension finance costs	4,000	4,000
Staff costs	519,101	519,101
Depreciation	225,339	225,339
Premises costs	12,465	12,465
Other support costs	91,049	91,049
Repairs and maintenance	71,561	71,561
Rates	69,552	69,552
Energy costs	116,416	116,416
Insurance	17,812	17,812
Cleaning	49,209	49,209
Security and transport	5,053	5,053
School trips	61,937	61,937
Catering	258,653	258,653
Support staff supply costs	46,427	46,427
Non-educational contracts	4,324	4,324
Other supplies and services	48,283	48,283
Other professional fees	110,089	110,089
Governance costs	20,389	20,389
Non cash pension costs	(47,000)	(47,000)
	1,684,659	1,684,659

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	8,958	9,587
Depreciation of tangible fixed assets	226,043	225,339
Fees paid to auditors for:		
- audit	13,824	12,800
- other services	2,376	2,200
	241,199	249,926

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	3,730,982	3,394,654
Social security costs	323,416	253,788
Pension costs	654,489	548,124
	4,708,887	4,196,566
Agency staff costs	191,249	172,606
Non cash pension costs	(74,000)	(47,000)
	4,826,136	4,322,172

b. Staff numbers

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

	2025	2024
	No.	No.
Teachers	36	33
Administration and support	38	32
Management	2	3
	76	68

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

10. Staff (continued)

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	6	5
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	1	-

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £267,246 (2024 - £338,211).

11. Trustees' remuneration and expenses

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

		2025	2024
		£	£
M Preskett	Remuneration	5,000 - 10,000	5,000 - 10,000

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Trustees' and Officers' insurance

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

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

13. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	8,882,712	247,726	387,539	17,000	9,534,977
Additions	21,791	31,715	26,873	-	80,379
At 31 August 2025	<u>8,904,503</u>	<u>279,441</u>	<u>414,412</u>	<u>17,000</u>	<u>9,615,356</u>
Depreciation					
At 1 September 2024	735,196	142,182	323,361	17,000	1,217,739
Charge for the year	148,189	36,477	41,377	-	226,043
At 31 August 2025	<u>883,385</u>	<u>178,659</u>	<u>364,738</u>	<u>17,000</u>	<u>1,443,782</u>
Net book value					
At 31 August 2025	<u>8,021,118</u>	<u>100,782</u>	<u>49,674</u>	<u>-</u>	<u>8,171,574</u>
At 31 August 2024	<u>8,147,516</u>	<u>105,544</u>	<u>64,178</u>	<u>-</u>	<u>8,317,238</u>

The academy trust company occupies land and buildings which are owned by the Society of the Divine Saviour (Salvatorian Religious Order), Trustees of the academy trust. The academy trust company occupies the land (and buildings) under a mere license (Supplemental Agreement). This continuing permission of their Trustees is pursuant to, and subject to, the Trustees' charitable objects. The license delegates aspects of the management of the land and buildings to the academy trust company for the time being but does not vest any rights over the land in the academy trust company. The Trustees have given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land (including buildings). Having considered the factual matrix under which the academy trust company is occupying the land (and buildings) the directors have concluded that the value of the land occupied by the academy trust company will not be recognised on the balance sheet of the company, which is in line with the Academies accounts direction.

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	13,008	17,582
Other debtors	229,239	154,732
Prepayments and accrued income	121,490	201,455
	<u>363,737</u>	<u>373,769</u>

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

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	539,190	425,786
Other taxation and social security	143,509	57,177
Other creditors	7,869	7,869
Accruals and deferred income	120,968	140,242
	811,536	631,074
	811,536	631,074
	2025 £	2024 £
Deferred income at 1 September 2024	54,862	5,220
Resources deferred during the year	40,942	54,862
Amounts released from previous periods	(54,862)	(5,220)
	40,942	54,862
	40,942	54,862

At the balance sheet date the academy trust was holding funds received in advance for trips income.

16. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Other loans	1,271,575	1,271,575
	1,271,575	1,271,575

The Trust has received financial support from the Department for Education (DfE), which is reflected within the creditors balance (other loan). In addition, the DfE has extended the loan repayment terms. Repayments, originally scheduled to commence in 2025, have now been deferred by a further five years.

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

17. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General funds - all funds	629,594	252,615	(122,054)	(760,155)	-	-
Restricted general funds						
GAG	(2,015,039)	5,138,980	(5,045,231)	727,657	-	(1,193,633)
Pupil premium	-	185,892	(185,892)	-	-	-
Core school budget grant	-	184,835	(184,835)	-	-	-
Teachers' pay grant	-	86,657	(86,657)	-	-	-
Teachers' pension grant	-	107,216	(107,216)	-	-	-
Other DfE	-	79,156	(79,156)	-	-	-
Local authority grants	-	238,922	(238,922)	-	-	-
Other Income from the academy's educational activities	-	47,803	(47,803)	-	-	-
General funds	-	224,935	(224,935)	-	-	-
Pension reserve	-	11,000	74,000	-	(85,000)	-
	(2,015,039)	6,305,396	(6,126,647)	727,657	(85,000)	(1,193,633)
Restricted fixed asset funds - all funds	8,317,238	47,881	(226,043)	32,498	-	8,171,574
Total Restricted funds	6,302,199	6,353,277	(6,352,690)	760,155	(85,000)	6,977,941

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

Restricted fixed assets funds have been increased by capital grants provided by DfE and reduced by depreciation charges.

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

17. Statement of funds (continued)

Restricted general fund have been increased by revenue grants provided by DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

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

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General funds - all funds	525,597	253,090	(77,233)	(71,860)	-	629,594
Restricted general funds						
GAG	(1,681,057)	4,234,034	(4,568,016)	-	-	(2,015,039)
Pupil premium	-	174,133	(174,133)	-	-	-
Teachers' pay grant	-	80,347	(80,347)	-	-	-
Teachers' pension grant	-	44,673	(44,673)	-	-	-
Mainstream school additional grant	-	148,140	(148,140)	-	-	-
Others DfE funding	-	66,487	(66,487)	-	-	-
Local authority grants	-	187,089	(187,089)	-	-	-
Catch-up premium	-	44,160	(44,160)	-	-	-
General funds	-	226,524	(226,524)	-	-	-
Pension reserve	(102,000)	-	43,000	-	59,000	-
	<u>(1,783,057)</u>	<u>5,205,587</u>	<u>(5,496,569)</u>	<u>-</u>	<u>59,000</u>	<u>(2,015,039)</u>

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

17. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds - all funds	8,456,288	14,429	(225,339)	71,860	-	8,317,238
Total Restricted funds	6,673,231	5,220,016	(5,721,908)	71,860	59,000	6,302,199
Total funds	7,198,828	5,473,106	(5,799,141)	-	59,000	6,931,793

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	8,171,574	8,171,574
Current assets	889,478	-	889,478
Creditors due within one year	(811,536)	-	(811,536)
Creditors due in more than one year	(1,271,575)	-	(1,271,575)
Total	(1,193,633)	8,171,574	6,977,941

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	8,317,238	8,317,238
Current assets	629,594	(112,390)	-	517,204
Creditors due within one year	-	(631,074)	-	(631,074)
Creditors due in more than one year	-	(1,271,575)	-	(1,271,575)
Total	629,594	(2,015,039)	8,317,238	6,931,793

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	131,148	(326,035)
Adjustments for:		
Depreciation	226,043	225,339
Capital grants from DfE and other capital income	(15,905)	(14,429)
Interest receivable	(46)	(66)
Defined benefit pension scheme cost less contributions payable	(74,000)	(47,000)
Defined benefit pension scheme finance cost	(11,000)	4,000
Decrease/(increase) in debtors	10,032	(130,915)
Increase in creditors	180,462	26,653
Net cash provided by/(used in) operating activities	446,734	(262,453)

20. Cash flows from financing activities

	2025 £	2024 £
Cash inflows from new borrowing	-	360,000
Net cash provided by financing activities	-	360,000

21. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	46	66
Purchase of tangible fixed assets	(80,379)	(86,289)
Capital grants from DfE Group	15,905	14,429
Net cash used in investing activities	(64,428)	(71,794)

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FOR THE YEAR ENDED 31 AUGUST 2025

22. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	525,741	143,435
Total cash and cash equivalents	525,741	143,435

23. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	143,435	382,306	525,741
Debt due after 1 year	(1,271,575)	-	(1,271,575)
	(1,128,140)	382,306	(745,834)

24. Pension commitments

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

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2025.

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

Teachers' Pension Scheme

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

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

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (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 next valuation result was implemented implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £485,379 (2024 - £387,366).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £222,000 (2024 - £187,000), of which employer's contributions totalled £186,000 (2024 - £153,000) and employees' contributions totalled £36,000 (2024 - £34,000). The agreed contribution rates for future years are 22.8 per cent for employers and between 5.5 - 12.5 per cent for employees.

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

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24. Pension commitments (continued)

Principal actuarial assumptions

London Borough of Harrow Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025	2024
	Years	Years
Retiring today		
Males	19.9	19.7
Females	25.2	25.1
Retiring in 20 years		
Males	22.8	22.6
Females	25.9	25.9

Share of scheme assets

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

	At 31 August 2025	At 31 August 2024
	£	£
Equities	1,990,980	1,858,140
Bonds	1,142,970	1,032,300
Property	442,440	447,330
Cash	110,610	103,230
Total market value of assets	3,687,000	3,441,000

The actual return on scheme assets was £138,000 (2024 - £395,000).

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

	2025	2024
	£	£
Current service cost	(112,000)	(106,000)
Interest income	175,000	156,000
Interest cost	(164,000)	(160,000)
Total amount recognised in the Statement of Financial Activities	(101,000)	(110,000)

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24. Pension commitments (continued)

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

	2025	As restated
	£	2024
		£
At 1 September	3,270,000	3,887,000
Current service cost	112,000	106,000
Interest cost	164,000	160,000
Employee contributions	36,000	34,000
Actuarial (gains)/losses	(544,000)	180,000
Benefits paid	(114,000)	(101,000)
Prior year reallocation	-	(996,000)
	<hr/>	<hr/>
At 31 August	2,924,000	3,270,000
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Changes in the fair value of the Academy's share of scheme assets were as follows:

	2025	As restated
	£	2024
		£
At 1 September	3,270,000	3,785,000
Interest income	175,000	156,000
Actuarial (losses)/gains	(629,000)	239,000
Employer contributions	186,000	153,000
Employee contributions	36,000	34,000
Benefits paid	(114,000)	(101,000)
Prior year reallocation	-	(996,000)
	<hr/>	<hr/>
At 31 August	2,924,000	3,270,000
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Comparative information for defined benefit pension obligations and assets have been amended to reflect the correct allocation of the application of the asset restriction.

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25. Contingent asset

As at 31 August 2025, the actuarial valuation of the Local Government Pension Scheme was calculated as a surplus of £763,000 (2024: £171,000 surplus). As this valuation does not give rise to virtually certain economic benefit for the trust, either in the form of a reduction in future contributions or a cash settlement, any surplus arising on the valuation is recognised solely as a contingent asset.

26. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	1,041	9,999

27. Members' liability

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

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

28. Related party transactions

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

The academy trust company occupies land and buildings which are owned by the Society of the Divine Saviour (Salvatorian Religious Order), Trustees of the academy trust. The academy trust company occupies the land (and buildings) under a mere license (Supplemental Agreement). This continuing permission of their Trustees is pursuant to, and subject to, the Trustees' charitable objects. The license delegates aspects of the management of the land and buildings to the academy trust company for the time being but does not vest any rights over the land in the academy trust company. The Trustees have given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land (including buildings). Having considered the factual matrix under which the academy trust company is occupying the land (and buildings) the directors have concluded that the value of the land occupied by the academy trust company will not be recognised on the balance sheet of the company, which is in line with the Academies accounts direction.

Staff are seconded to Salvatorian College by the Cardinal Hume Academies Trust. Mr M Tissot, the Chief Executive of the Cardinal Hume Academies Trust, is Executive Headteacher of Salvatorian College. During the period, the trust provided staff at cost to the value of £982,298 (2024: £1,040,592) to the college.

Certain staff members employed by Cardinal Hume Academies Trust were "gifted" to Salvatorian College under the Memorandum of Understanding by which services are treated as a "gift in kind", the total value of which amounted to £Nil (2024: £40,119). The Cardinal Hume Academies Trust also made a cash grant of £Nil (2024: £60,000) to fund an investment educational facilities.

There were two grant payments from Deo Duce to Salvatorian College during the year, one for £3,200 and the other for £5,250. The nature of the relationship is that Eddie Dempsey is a trustee for both Salvatorian College and Deo Duce. There were no amounts outstanding at the year end.

During the year, the academy trust entered into a transaction with the Salvatorian Order, of which a member is connected to the trust. The transaction related to the rental of sixth-form space. The amount paid in the year was £19,250 (2024: £Nil), with no balance outstanding at the year end.