

Company registration number 08334718 (England and Wales)

**THE GALLERY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# THE GALLERY TRUST

## CONTENTS

---

	<b>Page</b>
Reference and administrative details	1 - 2
Trustees' report	3 - 30
Governance statement	31 - 35
Statement on regularity, propriety and compliance	36
Statement of Trustees' responsibilities	37
Independent auditor's report on the accounts	38 - 40
Independent reporting accountant's report on regularity	41 - 42
Statement of financial activities including income and expenditure account	43 - 44
Balance sheet	45
Statement of cash flows	46
Notes to the accounts including accounting policies	47 - 72

---

# THE GALLERY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

---

### Members

Mrs J Dyson  
Mr R Harvey  
Dr A Kay  
Mrs S Rodway  
Mrs K Shaw

### Trustees

Mrs H Barter  
Mr R Frost (Resigned 10 September 2024)  
Mr S King (Resigned 8 July 2025)  
Mrs D McMahon  
Mrs A Milward  
Mr C Scrivener (Chair)  
Mrs M K Willett MBE (Accounting Officer)  
Mr M Willis  
Dr S Terrington (Appointed 11 March 2025)

### Senior Executive Team

- Chief Executive Officer Mrs M K Willett MBE  
- Deputy CEO Mrs H Paget-Wall Collins  
- Chief Finance and Operating Officer Mr R Dunn

### Clerk/Governance Manager

Mrs S Anderson

### Company secretary

BlakeLaw Secretaries Limited

### Company registration number

08334718 (England and Wales)

### Principal and registered office

The Gallery Trust  
c/o Iffley Academy,  
Iffley Turn  
Oxford  
OX4 4DU

### Academies operated

Academies operated	Location	Head Teacher
Iffley Academy	Oxford	Ms Y Fay, Head Teacher
Bardwell School	Bicester	Mrs J Foot, Head Teacher; Mrs J McGill, Head Teacher (from 2 May 2025)
Northern House Academy	Oxford	Mr R Stevens, Head Teacher; Mrs B Holmes, Head of School
Orion Academy	Oxford	Ms J Shakespeare, Co Head Teacher; Ms H Shuker, Co Head Teacher
Springfield School	Witney	Ms K Campbell, Head Teacher; Mrs C Fourie, Head Teacher (from 1 September 2025)
Mabel Prichard School	Oxford	Mrs L Wawrzyniak, Head Teacher; Mrs A Martin, Head Teacher (from 1 January 2025)
Bloxham Grove Academy	Banbury	Mrs C Roberts, Head Teacher

# THE GALLERY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

---

<b>Independent auditor</b>	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
<b>Bankers</b>	Lloyds Bank plc 1-5 High Street Oxford OX1 4AA
<b>Solicitors</b>	Blake Morgan Seacourt Tower West Way Botley Oxford OX2 0FB

# THE GALLERY TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2025*

---

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

At the end of the 2024/2025 academic year the Academy Trust operated 7 special academies for pupils aged 2 – 19 across Oxfordshire. The schools had 782 commissioned places in 2024/25.

#### **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 charitable company operates as The Gallery Trust.

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

##### Members' liability

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

##### Trustees' indemnities

There were no provisions required for third party indemnity. In accordance with normal commercial practice, The Gallery Trust purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business.

##### Method of recruitment and appointment or election of Trustees

The Gallery Trust's Memorandum and Articles of Association are the primary governing documents of the Trust. The Articles of Association require that there are at least three Members and up to ten Trustees. Details of The Gallery Trust's Members and Trustees during the reporting period are provided on page 3. The Trust has five members, in accordance with the Department for Education's recommendation. The Trust currently has seven Trustees. The appointment of Trustees is ratified by the Members.

All Trustees are required to confirm that they comply with appropriate statutory eligibility regulations for their role and undertake an Enhanced Disclosure and Barring Check. Members, Trustees and Governors are required to sign the Trust's Code of Conduct annually and to comply with the requirements of the Trust's Register of Business Interests.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Policies and procedures adopted for the induction and training of Trustees

In order to support effective governance, an induction and training programme is in place for Trustees. External training is obtained from the National Governance Association, Oxfordshire County Council, the Trust's legal advisers Blake Morgan LLP, Confederation of School Trusts, and other providers. Training and induction is organised by the Board's Governance Manager and is individually tailored to meet the needs of new Trustees. Copies of policies, accounts, minutes, guidance, strategic plans and other documents relevant to the role are provided. Governor Hub is used to distribute information. As a result, Trustees have a knowledge and understanding of the Trust's strategic vision and aims, day-to-day operation and management, their roles, responsibilities and accountabilities, and the duties of a Trustee and a Director. It is also important that Trustees gain an awareness of the nature of students' Special Educational Needs and Disabilities (SEND) and how the Trust, as a Special Trust, differs from mainstream education providers. The Board of Trustees gains insights into the operation of academies through pre-arranged visits to schools, including learning walks, meetings with staff, attendance at social events, such as assemblies, and information obtained through attendance at Board and committee meetings. Trustees also attended workshops led by a National Leader of Governance.

All Trustees were signed up to the National Governance Association learning website for governor training as well as being directed to the Oxfordshire County Council opportunities. Trustees receive appropriate safeguarding training in accordance with statutory guidance.

Following an assessment of new Trustees' areas of experience and expertise, Trustees are invited to join appropriate committees.

### Organisational structure

The governance structure of the Trust consists of Members, Trustees, Chief Executive Officer, Trust central executive team, and committees including Local Academy Boards and Rapid Improvement Boards.

Mrs M K Willett MBE is the Chief Executive Officer and Accounting Officer for the Trust.

Members have a constitutional role; Trustees have a strategic role. Trustees can delegate responsibilities to committees in accordance with the Scheme of Delegation.

The Scheme of Delegation specifies the structure for strategic and operational decision-making, and authorisation processes for governance, HR and finance. The Scheme of Delegation was reviewed and updated in the spring term and approved in the Board meeting on 11 March 2025.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### **Members**

Members have a constitutional role in the Trust. To monitor the effectiveness of the Board of Trustees and to ensure that the Board is upholding the vision and values of the Trust, the Members demonstrate competences in governance, education, risk management and strategic leadership within its membership. The Members hold the Board to account for the outcomes of the Trust. To ensure Members are fully cognisant with Trust business, strategy and operation, Members receive minutes from Trustee meetings. Members meet with the Chief Executive Officer and Chair of Trustees to receive information regarding the performance of the Trust and meet annually with Members at the Annual General Meeting.

### **Specific duties of the Members:**

- the subscribers to the Trust's Memorandum of Association (where they are founding members) may amend the Articles of Association (the articles include a definition of the Trust's charitable objects and governance structure) subject to any restrictions in the Articles or in the Trust's Funding Agreement or charity law. The Funding Agreement is the contract between the Secretary of State for Education and the Trust that sets out the terms on which the Trust is funded
- appoint and remove Trustees
- appoint the Trust's auditors and adopt the Trust's audited annual accounts (subject to the Companies Act 2006).

### **Trustees**

The Trustees are responsible for: ensuring clarity of vision, ethos and strategic direction; holding senior leaders to account for the educational performance of the organisation and its pupils; the appraisal and performance management of staff; overseeing the financial performance of the organisation and making sure that funding is well spent. The Trustees drive the management of the Trust and oversee the financial performance of the Trust. The Trustees comply with the Government and Department for Education requirements, company law, and charity law. The Trustees have legal responsibilities through the Memorandum and Articles of Association of the Trust, under company law as Directors, and under charity law as Trustees.

### **Specific Duties of the Board of Trustees:**

- ensures the quality of the Trust's educational offer, overseeing standards and outcomes
- monitors and evaluates the progress of strategic objectives within schools' Raising Achievement Plans and the Trust's Strategic Plans
- oversees key performance data
- recommends changes to the Articles of Association and Funding Agreement to the Members
- ensures that the Trust operates within the Funding Agreement
- approves changes to the Scheme of Delegation
- confirms the appointment of Chairs of Local Academy Boards
- manages the Trust's finances and property including:
  - compliance with The Academy Trust Handbook. The Handbook sets out the financial management, control and reporting requirements that apply to all Academy Trusts. It describes a financial framework for trusts that focuses on principles rather than detailed guidance and reflects their accountability to Parliament and to the public.
  - approval of the Trust's annual 3-year revenue and capital budget on the recommendation of the Finance and Personnel Committee
- recommendations to the Members regarding the annual reports and accounts for filing at Companies House
- oversees risk management
- participates in the recruitment of senior staff
- receives and considers reports from committees
- appraises the Chief Executive Officer

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### **Chief Executive Officer**

The Chief Executive Officer is the Accounting Officer, and has overall responsibility for the Trust's finances and financial effectiveness. The Chief Executive Officer is an ex-officio Trustee.

The Chief Executive Officer is held accountable by Trustees and Members for the performance of the Trust, and the outcomes of schools in the Trust. The Chief Executive Officer leads strategic school improvement, working in collaboration with senior leaders. The Chief Executive Officer maintains an overview of the national education agenda and supports school leaders to focus on outcomes for pupils in their individual schools.

### **Committees**

The Trust has several committees with membership comprising of Trustees and Local Academy Board or Rapid Improvement Board members, which are attended in an advisory capacity by senior staff.

Committees provide authoritative and knowledgeable guidance, reports and data to the Board of Trustees. The following committees report to the Board:

- each school is supported by a Local Academy Board, which undertakes responsibilities delegated by the Board
- Trust Finance and Personnel Committee
- Trust Audit and Risk Committee
- Trust Schools and Education Committee

Other committees are convened as and when necessary. These include Pay, CEO Appraisal, Head Teacher Appraisal, Staff Discipline, Pupil Discipline and Discipline Appeal Committees.

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

Arrangements for setting the pay and remuneration of the Trust's key management personnel are reviewed in accordance with DfE guidance by the Pay Committee, reporting to the Finance and Personnel Committee, and approved by the Trustees. The Trust follows the pay arrangements for maintained schools in England and Wales for teachers and for support staff. The Trust's teachers' pay policy is based on the national agreed pay scale as outlined in the School Teachers Pay and Conditions Document (STPCD). The Trust adheres to Local Government terms and conditions for support staff (Green Book) and follows the Local Government pay spine.

The only Trustee to receive remuneration is the Chief Executive Officer using the arrangement detailed above. This remuneration is received solely in respect of services provided in undertaking the role of Chief Executive Officer under a contract of employment, and not as a Trustee.

# THE GALLERY TRUST

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

---

### Trade union facility time

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	0.40

#### *Percentage of time spent on facility time*

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

#### *Percentage of pay bill spent on facility time*

Total cost of facility time	-
Total pay bill	13,997,009
Percentage of the total pay bill spent on facility time	-

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
---	---

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Engagement with employees

The Gallery Trust recognises that its strongest resource are the people that make up its workforce. A skilled, qualified, diverse and engaged workforce is critical to achieve the Trust's objectives.

The Trust strives to create an open culture throughout all of its establishments which is in accordance with its vision and values. Respect and trust are core values in the Trust and these principles underpin interactions between staff at all levels of the organisation. The acknowledgement of the value of engaging staff through collaboration and communication is embedded. The mechanisms for keeping staff informed include regular meetings of whole staff groups (e.g. daily and weekly staff meetings), professional networks (e.g. specialist groups within the staff body, curriculum working groups and forums), peer groups (e.g. meetings between Head Teachers and senior leaders), sharing information on operational initiatives and strategic objectives (e.g. Raising Achievement Plans), and communications between line managers and staff, including appraisal and wellbeing meetings.

Staff across the establishments meet regularly to share information, to work together on common themes, and to enable staff to become involved in wider Trust activities beyond their own schools.

The Trust executive team meet frequently with senior leaders in schools during face-to-face visits and in online meetings, and the executive team has regular scheduled meetings with Head Teachers. All Head Teachers meet with the Trust's executive team on a regular basis. The Trust holds two conferences a year that are attended by trustees, Head Teachers and senior leaders from the schools and the Trust.

The Trust executive team believes that Individual interaction with staff is an important way to develop understanding of the circumstances in which staff work. The Trust's executive team works with establishments in the Trust to ensure that they remain in touch with strategic issues and operational challenges, to meet staff, and to celebrate successes and achievements.

The Trust will continue to expand its existing network of communications to enhance a listening culture and to foster relationships and partnership working at all levels of the organisation.

The Trust invests in training, talent management and Continued Professional Development (CPD), recognising that the personal and professional development of employees and succession planning is a key factor in the Trust's strategy for success.

The Trust Strategic Plan introduced a people strategy to develop and implement processes to enable the Trust to recruit, train, develop, retain, and reward our staff. All staff benefit from the Wellbeing Charter, which aims to improve the health and wellbeing of our workforce.

The Trust strives to be a responsible employer in its approach to the pay and benefits for employees, and observes the School Teachers' Pay and Conditions Document for teachers and the Green Book for support staff. Employees are strongly encouraged to participate in the Trust's pensions schemes, Teachers Pension Scheme or Local Government Pension Scheme.

The Trust has positive relationships with trade unions and recognises all trade unions representing staff in the Trust.

The health, safety, support and wellbeing of employees is a consideration in deciding strategies and approaches. The Trust has comprehensive health and safety policies, induction, continual professional development, and training programmes. The Trust has an active redeployment policy, which provides the opportunity for staff to move across establishments on a permanent, temporary or seconded basis.

The Trust is committed to employing people with disabilities and acknowledges the benefits of employing disabled staff as this increases the number of applicants available; creates a diverse workforce; and brings additional skills and experience. The Trust also recognises that the benefits of retaining an experienced and skilled employee who acquires an impairment during employment usually far exceeds any possible disadvantage of retention. Employing people with disabilities is embedded within the Trust's vision and values and this ethos is applied throughout the organisation. The Trust's Safer Recruitment policy ensures high standards of Safeguarding and removes the risk of discrimination in the recruitment process.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Engagement with suppliers, customers and others in a business relationship with the Academy Trust

It is vital for the Trust to operate effective business relationships with a wide range of suppliers and contractors to ensure the needs of establishments are met effectively and efficiently and in accordance with value for money principles and procurement regulations. All supplier related activity is managed in line with statutory and regulatory guidance, including the Academy Trust Handbook, the Funding Agreement, and internal policies, e.g. Internal Financial Regulations and Purchasing and Tendering Policy. All orders are placed through the Trust's financial system with existing suppliers, and authorisation is obtained when new suppliers are added with bank details undergoing rigorous checks. Service Level Agreements are required to be completed before contracts are approved. Contracts are managed closely by staff to ensure value for money and effective services, and the Trust requires regular contractor reporting to manage, monitor and evaluate performance. A contracts register is used to manage and monitor contract renewals and to ensure that the trust is securing best value for money through aggregated procurement and collective buying agreements.

An important part of the Trust's culture is the promotion of high standards of legal, ethical, environment and employee relations within the organisation and amongst suppliers and contractors.

All procurement activities follow statutory guidance, and tenders for large contracts include a due diligence process, scrutiny of data security, corporate responsibility, value for money, standards, and any potential reputational issues.

A part-time Trust procurement lead has been appointed, they have completed government and DfE training on the regulatory changes to the Procurement Act, regularly attends sector procurement network meetings and has introduced a procurement strategy, procurement pipeline and new policies and procedures.

#### Related parties and other connected charities and organisations

The Gallery Trust is a Multi Academy Trust. The Trust is not currently linked to other organisations and has no subsidiary companies. Details of related parties and transactions during the year are set out in notes 11 and 24.

### **Objectives and activities**

#### Trust Overview

The Gallery Trust is a multi-academy trust dedicated to providing outstanding education and support for young people with special needs and disabilities, enabled through:

- Commitment to special education – striving to provide the best specialist learning experience for all students
- Opportunities for all to learn – ensuring that students and staff have access to learning pathways which enhance their lives
- Genuine respect and value – creating relationships which promote trust, confidence and respect within environments which are safe and secure

The trust is currently made up of:

- Seven special schools
- One special free school in pre-opening – Artemis Academy
- Outreach service
- Short Breaks provision
- ITT, ECT and NPQ training provision

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Our schools

##### Primary special 5 - 11

- Northern House Academy, Oxford, which makes provision for 91 students with SEMH and ASC needs: [www.northernhouseacademy.co.uk](http://www.northernhouseacademy.co.uk)

##### All through special 2 - 19

- Bardwell School, Bicester, which makes provision for 119 students with PMLD, SLD and moderate Cognition and Learning needs: [www.bardwell.oxon.sch.uk](http://www.bardwell.oxon.sch.uk)
- Mabel Prichard School, Oxford, which makes provision for 114 students with PMLD, SLD and moderate Cognition and Learning needs: [www.mabelprichard.org](http://www.mabelprichard.org)
- Springfield School, Witney, which makes provision for 121 students with PMLD, SLD and moderate Cognition and Learning needs: [www.springfield.oxon.sch.uk](http://www.springfield.oxon.sch.uk)

##### Primary through to secondary special 7 – 18

- Bloxham Grove Academy, Bloxham, which makes provision for 80 students (planned places of 100) with moderate Cognition and Learning needs and associated SEMH and ASC needs: [www.bloxhamgroveacademy.co.uk](http://www.bloxhamgroveacademy.co.uk)

##### Secondary special 10 – 18

- Iffley Academy, Oxford, which makes provision for 180 students with moderate Cognition and Learning Needs and associated SEMH and ASC needs: [www.iffleyacademy.co.uk](http://www.iffleyacademy.co.uk)
- Orion Academy, Oxford, which makes provision for 73 students (planned places of 108) with SEMH and ASC needs: [www.orionacademy.co.uk](http://www.orionacademy.co.uk)

#### Trust overview

- 782 students (769 March 2025, 742 academic year 2023 – 2024)
- 14 students in Early Years Foundation Stage (1.8%)
- 56 students in KS1 (7.2%)
- 222 students in KS2 (28.4%)
- 278 students in our primary provision (35.6%)
- 262 students in KS3 (33.5%)
- 153 students in KS4 (19.6%)
- 415 students in our secondary provision (53.1%)
- 75 students in our sixth form provision (9.6%)
- 452 staff (446 academic year 2023 – 2024)
- 7 staff undertaking Initial Teacher Training in our schools
- 9 ECT teachers
- 186 students benefit from short breaks provision (24%)
- 12 students benefit from community learning support during the evenings and weekends (3.5%)

This annual report provides a comprehensive review of The Gallery Trust's progress against our strategic plan for the academic year 2024 – 2025 and highlights both the sustained impact of our work across the Trust and the emerging priorities shaping our next phase of development.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Overview of the areas we are proud of from Phase 1 of the strategy

#### 1. Places where innovation drives learning

Across The Gallery Trust, our schools are committed to delivering personalised, high-impact learning experiences shaped by innovation and ambition. Over the past year, we have made significant strides in curriculum development, assessment alignment, and the integration of research-informed practice, all of which have enhanced the quality and relevance of our educational offer.

Curriculum models are increasingly coherent and purposeful, with all schools embedding the Universal, Enhanced, and Bespoke Offer to ensure students receive the right level of challenge and support. Subject-specific innovation is thriving, supported by Trust-wide networks in Maths, Reading, and Phonics, alongside the introduction of the Reading Project and upcoming Phonics Network. These developments are enhancing pedagogy and fostering collaboration around effective curriculum planning and delivery.

Schools are adopting new technologies to transform assessment and learning journeys. The roll-out of platforms such as Earwig and Evidence for Learning has improved how student progress is recorded, analysed, and celebrated. This digital innovation supports greater alignment across schools and facilitates professional dialogue around outcomes and next steps.

We continue to invest in enquiry-led practice. Action research projects—such as pupil-led behaviour support at Northern House and participation in national initiatives are helping to shape more inclusive, responsive, and impactful approaches to teaching and support.

Our commitment to innovation ensures that learning remains dynamic, adaptive, and deeply rooted in the needs of our students. These advances not only strengthen outcomes but also empower staff to lead change with creativity, evidence, and purpose.

#### 2. Places where relationships drive engagement and achievement

At the heart of every school within The Gallery Trust is a commitment to building strong, trusting relationships that underpin meaningful engagement and sustained achievement. Our teams work tirelessly to create safe, nurturing environments where students feel seen, supported, and empowered.

We have continued to strengthen collaboration across the Trust, enabling staff at all levels to share practice, solve challenges together, and develop professionally. Our Inclusion Advocates, Attendance Leads, and multidisciplinary teams are making a tangible difference in the lives of students and families, especially those with the most complex needs.

Trust-wide efforts to align leadership behaviours, implement safeguarding enhancements, and support pastoral care have led to more consistent and impactful student experiences. This relationship driven ethos is core to our vision and essential to every success we achieve.

#### 3. Places which provide exceptional knowledge and support

The Gallery Trust continues to be recognised for the depth of knowledge and high-quality support that underpin our school improvement journey. Our tiered School Improvement Strategy is firmly embedded, with 100% of schools evidencing measurable progress through rigorous Challenge and Support cycles, Inclusion Learning Walks (ILWs), and the use of School Health Dashboards.

All schools have benefitted from enhanced support via our Education Directors, with notable successes at Bardwell and Bloxham Grove, both of which have moved up tiers following rapid, well led improvement. Schools such as Orion Academy have sustained progress through focused action planning, while Northern House and Mabel Pritchard continue to demonstrate sector-leading practice.

We have significantly strengthened assessment across the Trust through the rollout of aligned platforms - Evidence for Learning in community special schools, and Earwig in others - enabling richer, more consistent insight into student progress. The integration of these tools is informing data-driven leadership decisions and has created a solid foundation for Trust-wide moderation and evaluation.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

Our commitment to research and development has also grown. From Northern House's pupil-led behaviour work to partnerships with the University of Oxford and The Reach Foundation, our schools are actively generating and applying new knowledge. This culture of continuous learning and inquiry ensures we remain responsive to the needs of our learners, while contributing meaningfully to the wider SEND education landscape.

With this strong infrastructure in place, our schools are not only supported to succeed, but they are also empowered to lead, innovate, and sustain high standards for all learners.

#### **4. Places which inspire and influence**

The Gallery Trust continues to be a catalyst for wider system change through the strength of our collaboration, advocacy, and outreach. Our schools do more than deliver high-quality education, they actively shape the future of specialist provision across Oxfordshire and beyond.

This year, our influence has grown through meaningful partnerships with local authorities, higher education institutions, and national research bodies. Projects such as the Trust-wide Action Research programme, collaboration with the University of Oxford on neurodiversity and PSHE, and participation in the National Institute of Education's professional development study, reflect our commitment to sector leadership grounded in evidence and practice.

Internally, cross-Trust networks and communities of practice have flourished, supporting innovation in Maths Mastery, reading pedagogy, and inclusive curriculum design. Our Education Directors, Head Teachers, and staff routinely collaborate across settings to share expertise, co-develop initiatives, and problem-solve with creativity and impact.

Our schools also play an active role in supporting system-wide improvement. Outreach teams continue to advise and coach colleagues in other settings, and we remain a valued partner to Oxfordshire County Council as we explore strategic growth, most notably through planned expansions and a new special school proposal.

In all these ways, The Gallery Trust not only supports its own community but also inspires confidence, raises standards, and influences the broader landscape of SEND education.

We remain committed to delivering high-quality, inclusive education that meets the diverse and complex needs of our learners. Over the past year, we have strengthened our position as a leading provider of specialist education, with notable improvements in attendance, curriculum alignment, teaching and learning quality, and leadership capacity across our schools.

This report reflects our ongoing drive to secure consistently high standards and to ensure our schools are places where students thrive, staff are empowered, and communities are valued. It also marks a pivotal moment as we look ahead to the full implementation of Phase 2 of our Strategic Plan, which centres on deepening human connections, building sustainable systems, and expanding our reach to meet growing demand for high-quality SEND provision in Oxfordshire and beyond.

The following sections provide a detailed overview of our achievements, challenges, and strategic priorities, setting the direction for the academic year 2025 - 2026 and reaffirming our shared commitment to ambition, collaboration, and inclusion.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Strategic report

#### Achievements and performance

##### Key achievements and progress

##### Quality of education:

- 6 schools rated Good or better, with 1 school (good for personal development) involved in the DfE's RISE programme
- Curriculum models increasingly aligned and ambitious
- Subject networks (e.g. Maths, Reading) and unified assessment tools support consistency and best practice sharing.

##### Student outcomes:

- Digital assessment systems (Earwig, Evidence for Learning) are now widely adopted, enabling more personalised pathways and robust moderation
- Enquiry-led practice, including behaviour research at Northern House and action research in SEMH provision, has further improved tailored support.

##### Staff development:

- Strong CPD offer embedded Trust-wide, with emphasis on instructional practice and leadership development
- Increased participation in national research and partnership programmes supports career progression and reflective practice!

##### Operational efficiency:

- Financial planning and staffing are supported by better data tracking and school health dashboards
- Ongoing capital planning with OCC for site expansion and long-term capacity growth
- The Trust has introduced streamlined recruitment via MyNewTerm, retention incentives, and flexible working models.
- Apprenticeships and ITT pathways expand workforce capacity, while secondments and sabbaticals provide professional growth

##### Inclusion and well-being:

- All schools rated Good or Outstanding for Personal Development
- Attendance strategy showing impact—persistent absence below national average.
- Strengthened pastoral provision through specialist roles and improved safeguarding oversight.

##### Leadership and governance:

- Trust-wide improvement strategy embedded; all schools show measurable progress. Governance has been strengthened via standardised reporting
- Improved Local Academy Board structures, and increased Trustee engagement
- National partnerships with Ambition Institute and Best Practice Network reinforce external recognition of Trust leadership
- Successful expansion of the Trust Central Team to support capacity for growth including the following new posts:
  - 2 new Education Directors
  - Short Breaks Manager

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

---

- Head of Finance
- HR Business Partner
- Estates Manager

### Outreach

- 33% of Oxfordshire schools supported — the highest reach of any Special School Outreach provider in the county.
- Over 100 mainstream schools supported this year, with nearly 25% re-referring for additional input and engaging with Trust-wide SEND clinics.
- Direct impact on pupils — outreach and training have supported schools to reduce exclusions, improve attendance, and strengthen access to learning for children and young people with complex SEND.
- Commissioned Outreach programme secured for a further 12 months, now extending across all of Oxfordshire.
- Long-term planning and funding opportunities are being explored to sustain and expand outreach provision., proposals include:
  - Trust-led clinic-style support for mainstream schools.
  - Leadership and key worker development packages.
  - New Enhanced Pathways support programme to strengthen inclusive practice.
- Outreach extends beyond schools — bespoke support for Oxfordshire Hospital Schools and collaboration with the Institute of Dentists to embed inclusive practice in unexpected contexts.
- Cross-sector influence — inclusive practice extended beyond schools, shaping approaches in health, community, and professional contexts.
- Pathway to expand paid outreach opportunities beyond local authority grants, ensuring long-term sustainability and increased reach.

### Training and Development

- First national bespoke standalone ITT programme for specialist teachers rewritten and launched — In partnership with National Training Provider 'Best Practice Network'- enrolment grew from 72 trainees last year to 125 this year.
  - SEND ITT Pathway recognised by Ofsted as 'pioneering' and 'innovative', now shaping national ITT provision.
  - Specialist training content rewritten to ensure national frameworks reflect the realities of SEND provision.
    - Webinars on the four broad areas of SEND need.
    - Core Training days that evidence and research driven with SEND lens
    - Curriculum subjects re-envisioned and content rewritten to align with realities of teaching in Specialist settings
    - Independent Study Pack written for 4 broad areas of need
    - ITAP weeks rewritten for greater relevance in specialist settings
    - Guest speakers from across the Trust contributing to delivery
  - Collaboration with Ambition Institute & National Institute Of Teachers embedding specialist case studies into ECT and NPQSENDCO programmes.
-

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

- ECT and NPQ SEND cluster for Trust and national SEND colleagues
- Specialist voice influencing DfE frameworks, with a proposal to train DfE staff in SEND adaptations to strengthen national understanding and impact.
- Requests to contribute and present at national conferences, recognising the Trust as an innovator in SEND development.

### **Trust CPD Developments**

- Comprehensive annual CPD programme launched at Orion Academy, embedding high-quality professional development across the Trust.
- SEND pedagogy review initiated at Bloxham Grove Academy, strengthening teaching expertise and inclusive practice.
- Higher education qualifications undertaken (MA in Social, Emotional and Mental Health Difficulties) to strengthen expertise in trauma and attachment, directly informing the development, writing, and training of the new Artimus curriculum.
- Action Research strands to be developed that directly benefit Trust schools and shape national practice.

### **Strategic CPD Growth**

- Development of SEND training pathways — from Teaching Assistant through to QTS, NPQ and leadership, ensuring clear career progression.
- Apprenticeship levy maximised to fund and support staff development.
- New bridging 'Action Research' foundation qualification introduced, enabling TAs to transition into ITT.
- Future Teachers Programme created to support recruitment and retention across the Trust.
- National thought leadership — Trust recognised as a leading voice in specialist education, shaping policy, influencing frameworks, and positioning SEND expertise at the heart of national conversations.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### Key performance indicators

#### Student Achievement

School:	<b>Springfield School:</b> Severe Learning Difficulties (SLD), Profound and Multiple Learning Difficulties (PMLD) Reception -19yrs  <b>4 Year 11 Students in Cohort</b>
Qualification Type:	<b>Pearson Entry Level</b>
Outcomes:	
Mathematics yr11-	Entry Level 2 - 50% pass Entry Level 3 - 25% pass
English Yr11	Entry level 2 - 50% pass
Duke of Edinburgh	4 entered - 75% pass Silver Award

School:	<b>Northern House Academy:</b> Social, Emotional and Mental Health needs (SEMH) and Communication and Interaction needs (ASD) 5-11yrs <b>17 Year 6 Students</b>
Qualification Type:	<b>Key Stage 2 SATs</b>
Reading (3 pupils entered)	Meet Age Related Expectation (100+ scaled score) = 33.5% Below Age Related Expectation: (90-99 Scaled Score) = 66.5% (80-89 Scaled Score) = 0%
Mathematics (3 pupils entered)	Meet Age Related Expectation (100+ scaled score) = 0% Below Age Related Expectation: (90-99 Scaled Score) = 100% (80-89 Scaled Score) = 0%
Spelling and Grammar (2 pupils)	Meet Age Related Expectation (100+ scaled score) = 50% Below Age Related Expectation: (90-99 Scaled Score) = 50%
	<b>KS 1 Phonics Screening</b>
7 pupils entered	43% Met expected standard

School:	<b>Iffley Academy: 5-18yrs</b> Moderate Cognition and Learning needs (MLD) and associated Communication and Interaction needs (ASD) and Social, Emotional and Mental Health needs (SEMH) <b>KS4 Cohort: 32 Students, KS5 Cohort: 18 students</b>
Qualification Type:	<b>Entry Level (EL)</b>
Yr 11 Mathematics	EL 3 – 44% EL 2 – 21% EL 1 – 28%
Yr 13 Mathematics	EL 3 – 39% EL 2 – 28% EL 1 – 33%
Yr 11 English Reading	EL 3 – 41% EL 2 – 34% EL 1 – 9%
Speaking and Listening	EL 3 – 38% EL 2 – 21% EL 1 – 28%
Writing	EL 3 – 34% EL 2 – 21% EL 1 – 32%

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Yr13 English Reading	EL 3 – 50% EL 2 – 39% EL 1 – 5.5%
Speaking and Listening	EL 3 – 39% EL 2 – 39% EL 1 – 22%
Writing	EL 3 – 50% EL 2 – 22% EL 1 – 22%
Qualification Type:	<b>IT Users Entry Level Award: Year 11</b>
	Level 3 – 9%
	<b>Science Entry Level Award : Year 11</b>
	EL 2 - 34% EL 3 - 3% EL 1 - 38%

School:	<b>Orion Academy:</b> Social, Emotional and Mental Health needs (SEMH) and Communication and Interaction needs (ASD) 10-18 <b>KS4 Cohort : 13 students</b>
Qualification Type:	<b>GCSE</b>
Art (2 students entered)	Grade 5 - 2 pass
English (2 entered)	Grade 3 x 1 , Grade 2 x 1
Maths (6 entered)	Grade 4 x 2, Grade 3 x 3 , Grade 2 x 1
Qualification Type:	<b>Functional Skills</b>
English	L1 - 10 pass L2 - 1 pass
Mathematics	<b>Functional Skills</b>
	L1 - 7 passes L2 - 3 passes
Maths GCSE (6 students)	Grade 4 x 2, Grade 3 x 3 , Grade 2 x 1
BTEC Home Cooking Skills	3 pass

School	<b>Bardwell Academy:</b> Severe Learning Difficulties (SLD), Profound and Multiple Learning Difficulties (PMLD) 3-19yrs <b>Year 11 Cohort 8</b>
<b>Food Hygiene (High Speed Training)</b>	Level 100% passed

School	<b>Mabel Prichard:</b> Severe Learning Difficulties (SLD), Profound and Multiple Learning Difficulties (PMLD) 3-19yrs  Year 11 Cohort 11 Students
<b>ASDAN Silver Award</b>	<b>Transition and Challenge (Sensory)</b>
	82% Pass

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

<b>School</b>	<b>Bloxham Grove Academy:</b> Moderate Cognition and Learning needs (MLD) and associated Communication and Interaction needs (ASD) and Social, Emotional and Mental Health needs (SEMH)  <b>Year 11 Cohort 6 Students</b>
<b>City and Guilds</b>	<b>Entry Level English</b>
<b>Reading</b>	E1 17% E2 17% E3 49% Level 1 17%
<b>Writing</b>	E1 33% E2 33% E3 17% Level 1 17%
<b>Speaking and Listening</b>	E1 34% E3 48% L1 18 %
<b>Maths</b>	E1 17% E2 34% Level 1 49%
<b>Personal and Social Development - WJEC</b>	<b>Level 2</b> 100% pass
<b>Duke of Edinburgh Bronze (SEND)</b>	60% pass
<b>(Vocational) Bronze at Award "Discover and Explore"</b>	40% pass

### Leavers Destinations:

Leavers	Destinations	Number
Year 11 (56 students)	Active Learning -- College	11
	Abingdon and Witney College	7
	EMBS	1
	Orion Sixth Form	4
	Mabel Prichard Sixth Form	6
	Bardwell Sixth Form	7
	ACE Training	1
	Bloxham Grove Sixth Form	7
	Keits Training Services	1
	Iffley Academy	10
	Warwickshire College Group	1
Year 13 (20 students)	Abingdon and Witney College	2
	Active Learning - College	8
	Mabel Prichard	9
Year 14 (12 Students)	TRAX	1
	Active Learning - College	4
	Horizons	1
	Abingdon and Witney College	4
	Abingdon and Witney (MAP)	1
	National Star College	1

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Public benefit

The Trustees of The Gallery Trust confirm that they have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The primary focus of the activities of The Gallery Trust is to advance the education of students with Education, Health and Care Plans throughout Oxfordshire. The Trust has links with all Oxfordshire special schools, and the Chief Executive Officer, and Head Teachers of schools in the Trust are members of the Oxfordshire Special Schools Head Teachers Association.

Underlying this focus is the aim of contributing to the public good by enhancing the lives of children who have special educational needs and disabilities, and providing support to their families. Students' social, moral, spiritual and cultural education underpins curriculum frameworks. Students have regular opportunities to engage on a local, national and global level to think about wider issues e.g. poverty, disability, discrimination, equality and the environment. This maximises students' potential to develop into independent and confident citizens who respect the beliefs of others, and who can make a positive and meaningful contribution to their local community and society as a whole.

The Trust emphasises awareness of multi-cultural values, knowledge, understanding and acceptance of diversity and a commitment to equal opportunities, throughout all its activities. The Trust's Safer Recruitment policy ensures that applications for employment from people with disabilities are welcomed and processed with positive consideration when essential criteria are met.

### Going concern

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

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Protecting the success of the Academy Trust

#### **Protecting the success of the Academy Trust**

The Board of Trustees are fully aware of their responsibilities in the promotion of the success of the Trust.

The Board meets at least six times a year and additional extraordinary general meetings are called when required. During the period under review, the Board met seven times.

Board meetings are organised by a professional and qualified Governance Professional and are structured in accordance with guidance and the Articles of Association. Documents are circulated with agendas in advance of meetings. Meetings are attended by members of the executive team in an advisory capacity to ensure Trustees are provided with information to assist their decision making. All issues are discussed in depth at meetings to ensure that short-term and long-term consequences of decisions are fully explored before decisions are ratified.

Board decisions are taken against the backdrop of the Trust's vision, ethos and values, the charitable objectives, and in the best interests of staff, pupils, families and communities. The need to observe statutory and regulatory compliance is also at the forefront of decision making.

Trustees are appointed to the Board by the Members following a process of assessment and due diligence and are required to demonstrate appropriate skills. All Trustees must comply with the Trust's code of conduct which is completed annually.

Trustees are aware of their responsibilities in accordance with the Trust's status as a limited company and an exempt charity. It is critical for the organisation to maintain its reputation for high standards in achieving its charitable objectives and in business conduct. The Trust's ambition to maintain its current status as a high performing, ethical and reputable organisation informs decision making.

The Board is responsible for setting, monitoring, and upholding the Trust's strong identity, culture, values and reputation, and these qualities are promoted in all activities. A thorough process of induction and continuous professional development ensures that Trustees are familiar with the need to exercise independent judgement, reasonable care, skill, and diligence: to avoid conflicts of interests and not accept benefits from third parties. The Trustees are required to work within The Seven Principles of Public life (also known as Nolan's Principles):

1. Selflessness
2. Integrity
3. Objectivity
4. Accountability
5. Openness
6. Honesty
7. Leadership

The Trust works to attract, develop, and retain qualified, experienced and skilled staff, and recognises the crucial role of staff in achieving successful outcomes. Please refer to page 8 for further information in the section: "Engagement with employees (including disabled persons)".

The Trust recognises the need for effective relationships with suppliers and that these are important in the success of the organisation. Please refer to page 9 for further information in the section: "Engagement with suppliers, customers and others in a business relationship with the Trust".

The Trust has an important duty to benefit the community and the environment. Please see page 18 which provides examples of the practical steps that the Trust is taking to reduce energy usage to benefit the environment. Pupils are taught about environmental issues, including climate change, the depletion of natural resources, the threats to the natural world, and how they can take positive action within their own communities. The Trust's new builds have high standards of energy efficiency and promote sustainability and recycling.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

In accordance with the Trust's vision and values, a core role of the Trust is to have a positive impact on its community of pupils, staff, parents, and families as well as the wider community. The Trust regards itself as a power of good, an organisation which is dedicated to improving outcomes for all stakeholders. The values of the Trust are not a theoretical statement: they underpin strategic objectives and practical decisions at every level. At an operational level, this is reflected in the importance attached to relationships formed with parents and carers, and the acknowledgement from all colleagues that the best results for pupils are achieved when decisions and actions are made in partnership with parents/carers and other professionals.

#### **Financial review**

The majority of the Trust's income is obtained from the local authority and the DfE, the use of which is restricted to educational purposes. Further income is obtained from Oxfordshire County Council in the form of high needs top up funding. Both sources of funding are provided on the basis of commissioned places. The funding received from the DfE during the period ended 31 August 2025 is shown as restricted funds in the Statement of Financial Activities.

Excluding the fixed asset fund (representing the net book value of fixed assets and unspent capital grants) of £66,203,438 (2024: £70,700,994) and the pension deficit fund of £Nil (2024: £619,000), reserves balances amount to £3,193,780 (2024: £1,670,637). This comprises restricted reserves funds of £2,353,812 (2024: £954,975) and unrestricted general funds of £839,968 (2024: £715,662).

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Reserves policy

The reserves policy:

- confirms the Trust's strategy on the management of reserves, regarded by Trustees as a key factor in the financial sustainability and security of the Trust.
- assists in strategic planning by considering how projects, activities and Trust expansion will be funded, informs the budget planning process.
- informs risk management by identifying any known uncertainties in future funding and income streams, delivers security of cash flow and short-term protection against potential changes in funding.
- confirms the approach taken to the reserves held by joining schools.

When considering an appropriate level of reserves, the Trustees consider:

- unforeseen emergency or other unexpected need for funds, e.g. emergency repairs and maintenance within the Trust's estates.
- unforeseen day-to-day operational costs, e.g. employing temporary staff to cover long-term sick absence, a fall in a source of income, e.g. pupil transport.
- funding cuts.
- planned commitments, or designations, that cannot be met by future income alone, e.g. contributions towards capital projects which are not funded by Government sources.
- the need to fund potential cashflow, e.g. funds may need to be spent before a funding grant is received, unbudgeted, unfunded increased staffing costs which may be imposed by external agencies, including pay rises, increases in pension contributions.
- costs involved in the planned expansion of the Trust in accordance with its agreed vision, e.g. building an appropriate infrastructure and central staff capacity which can provide meaningful and effective support to schools and partners. There are costs associated with developing the Trust in line with current plans that require expenditure preceding generated income.
- staff costs incurred 'at risk', e.g. pre-conversion due diligence work, funding bids and project applications, free school applications.
- enabling the support of schools with initiatives and projects to drive improvement in line with the Trust's vision and ethos.
- the level of additional resources which may be required when supporting schools previously categorised by Ofsted as Inadequate.
- the possibility that the Trust may be required to support additional expenditure incurred in the completion of new builds, e.g. landscaping.

During the financial year The Trustees identify:

- when reserves are drawn on, so that they understand the reasons and can consider what corrective action, if any, needs to be taken.
- when reserve levels rise significantly so that they understand the reasons and can consider the corrective action, if any, that needs to be taken.
- where the reserves level is below target and consider whether it is due to short-term circumstance or longer-term reasons which might require a broader review of finances and reserves.

In-year reports provided to the Finance and Personnel Committee:

- compare the amount of reserves held with the target amount or target range set for reserves, explain any shortfall or excess in reserves against target set.
- explain any action being taken or planned to bring reserves into line with target.
- consider the use of reserves to support growth or invest in projects to generate income eg outreach services.

## THE GALLERY TRUST

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2025

---

On 31 August 2025 the Academy Trust held the following Reserves (excluding Fixed Asset Fund which represents Net Book Value of Fixed Assets and Pension Deficit):

	£
Unrestricted General Funds	839,968
Restricted Capital Funds	484,328
Restricted General Funds	2,353,812
Reserves at 31 August 2025	<u>3,678,108</u>

The current reserves policy is for revenue reserves to be at least 10% of the annual income of the Trust. The amount of revenue reserves held by the Trust as at 31 August 2025 is £3,193,780 which represent 13% of annual income.

The LGPS Pension is no longer in deficit, but has historically been met in the longer term from any combination of increased employer contributions, increased government funding or change to scheme benefits. The restricted funds will be spent in accordance with the terms of the particular funds.

#### Investment policy

A prudent level of resources to deal with unforeseen contingencies is maintained and the Trust takes a cautious approach to investments.

The Trust's funds are currently in an instant access account with a UK High Street Bank. The Trust reviews interest rates and considers investment opportunities on an annual basis. The Trust's policy in this period was to only invest funds in risk free and immediately accessible deposit accounts.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Principal risks and uncertainties

Senior leaders and Trustees undertake constant assessment of the principal risks and uncertainties facing the Trust through the activities of the Finance and Personnel Committee and the Audit and Risk Committee which are reported to the Board.

The Trust has a risk register to record and monitor risk which is reviewed on a regular basis by the Audit and Risk Committee. The register provides an integrated approach to risk and compliance, featuring prepopulated and tailored risk identification, and monitoring of controls designed to mitigate and monitor risk. Risk categories captured in the register include: education, safeguarding, finance, estates, health and safety, human resources, ICT data and cyber, external/strategic and project risks.

Principal risks facing the Trust are predominantly linked to the academies in the Trust and are common to the education sector.

Risks include:

- **Financial Sufficiency:** Changes in central and local government grant funding for special schools / SEND / High-Needs, and whether funding levels fully meet the growing national and local needs, demands and challenges. Other financial risks include reduction in income streams; unforeseen increase in costs or capital repairs; unbudgeted, unfunded pay rises for teaching and support staff, including increased National Insurance and pension costs, which are enforced by external agencies: inflationary pressures, as special school pupil place funding has not kept up with inflation for several years: difficulties in securing funding required to meet the special and specific needs of individual pupils.
- **Staffing Capacity:** The principal HR risks are associated with the recruitment and retention of staff in a challenging environment, for teachers, educational support staff and support staff at all levels. Oxfordshire is a challenging location to recruit, due to well above average housing and living costs. As the Trust grows, this provides staff with a wider range of professional development opportunities to: work in different schools and locations across Oxfordshire; develop professional expertise in different special school settings and work with wider number of SEND students; get involved in a wide range of wellbeing, training and CPD programmes; and, engage in Branch-Out and/or Outreach programmes. This variety of choice and opportunity across the Trust presents existing and new staff with a valuable proposition.
- **Energy Management:** Volatile and uncertain global energy markets, unpredictable and spiralling energy costs and the government's aspirational sustainability goals and climate action plan targets, present significant challenges to the Trust's financial plans, operational environment and net-zero aspirations. The Trust has developed a draft sustainability / climate action plan, taken steps to procure energy on an aggregated basis to secure best value for money and taken steps to reduce energy consumption through capital investment in more efficient low carbon heating systems, solar PV and LED lighting.
- **Building Condition:** Sufficient resources to manage and invest in the estate to ensure school buildings meet the required regulatory and legislative standards and are fit for purpose i.e. accessible, compliant, suitable and sufficient. The Trust became eligible for School Condition Allocation funding from April 2024, the Trust has condition surveys, asset management plan, health and safety audits and statutory compliance testing and inspections that have fully informed the estates strategic planning, buildings and capital investment plan for 2024-25 and the medium- and long- term plans, to ensure the limited resources are used in a strategic, systematic and forward planning way.
- **ICT and Cybersecurity:** The trust face ICT security and cyber security risks due to the handling of sensitive data, with threats like phishing and ransomware increasing. To manage these risks, the trust conducts regular cyber risk assessments, implement basic security measures (patching, firewalls, multi-factor authentication), back up data using the 3-2-1 rule, and have a cyber response plan.

#### **Fundraising**

The academy trust does not use any external fundraisers.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

---

### Streamlined energy and carbon reporting

	2025	2024
<i>Energy consumption</i>	<b>kWh</b>	<b>kWh</b>
Aggregate of energy consumption in the year	2,594,495	2,281,714
	<hr/> <hr/>	<hr/> <hr/>
	<b>2025</b>	<b>2024</b>
<i>Emissions of CO2 equivalent</i>	<b>metric tonnes</b>	<b>metric tonnes</b>
Scope 1 - direct emissions		
- Gas combustion	302.92	327.52
- Fuel consumed for owned transport	23.76	24.59
	<hr/>	<hr/>
	326.68	352.11
Scope 2 - indirect emissions		
- Electricity purchased	142.74	136.50
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Academy Trust	9.69	7.14
	<hr/>	<hr/>
Total gross emissions	479.11	495.75
	<hr/> <hr/>	<hr/> <hr/>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.60	0.66
	<hr/> <hr/>	<hr/> <hr/>

### Quantification and reporting methodology

The Trust has followed the 2019 HM Government Environmental Reporting Guidelines and have also used the GHG Reporting Protocol - Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

### Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### *Measures taken to improve energy efficiency*

- The trust has drafted its Sustainability and Climate Action Plan, which has helped guide decisions and will be finalised and launched in autumn 2025. This work is being managed and coordinated by trust leaders with the support from the trustees.
- Building on the LED upgraded programme undertaken at Northern House Academy, Mabel Prichard (Primary), Springfield (Secondary), Iffley Academy (Post-16) and Bardwell School in 2023/24 to replacing old-style florescent lighting with LED lamps or fittings funded through a specialist government sustainability grant. Ongoing replacement work is taking place across the estate, most notable has been the new LED panels installed in hygiene rooms at Springfield (Primary.) The design and planning of expansion, remodelling and refurbishment projects at several schools has taken place this year, which will further address those areas of the school estate that are underserved, or the quality of natural lighting is an issue.
- The Trust has undertaken several projects to improve the thermal efficiency, weatherproofing and climate control of school buildings through a wide range of SCA funded projects and general maintenance works, including insulating rooms, replacing failed windows and doors to reducing consumption.
- Due to the high consumption and costs of utilities in several schools, the trust is receiving independent advice, guidance and support to look at the reasons for high consumption. Schools continue to be encouraged to monitor running times of building management systems so that consumption is controlled and not wasted out of hours.
- The new Bloxham Grove Academy opened in January 2024. This school has a solar array, air-source heat pumps and heat recovery systems installed, all regulated by the schools building management system. This year, the Trust has been working with the DfE, technical advisor, main contractor and specialist M&E contractors to ensure that the building's heating and mechanical and electrical systems are operating in the most effective and efficient way.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Plans for future periods

#### Horizon Planning

We remain committed to strengthening our capacity through continuous learning and collaboration, drawing on both internal expertise and external partnerships. As we move deeper into Phase 2 of our Strategic Plan, we will continue to refine our business operations, school improvement systems, and shared services, ensuring they are agile, effective, and aligned with our Trust's vision.

Our strategic priorities will be underpinned by a sharpened focus on evidence-informed practice, inclusive pedagogy, and leadership development. Specifically, we will:

- Embed research-informed practice across all schools through participation in national research initiatives and active partnerships with universities and SEND organisations.
- Strengthen data-led decision-making, using platforms such as Earwig and Evidence for Learning to inform teaching, personalise learning, and track outcomes with greater consistency and clarity.
- Enhance staff training and wellbeing, expanding our CPD offer with targeted input on trauma-informed approaches, complex needs, assistive technology, and instructional leadership.
- Advance curriculum design and personalisation, ensuring every student accesses a meaningful, aspirational curriculum that supports Preparation for Adulthood (PfA).
- Expand life skills and vocational pathways, deepening partnerships with employers, colleges, and community organisations to equip students with real-world experiences and skills.
- Build strong family and community engagement, through co-production, advisory boards, and closer work with external services to support joined-up provision.
- Ensure financial resilience and equity, by maximising funding opportunities, streamlining resource allocation, and evaluating impact through Trust-wide audits and reviews.

In partnership with Oxfordshire County Council, we will also pursue expansion opportunities across existing schools and prepare a high-quality bid for the proposed new special school in southeast Oxfordshire. This aligns with our vision to grow provision that is responsive, high-quality, and meets the increasing demand for specialist education across the region.

The Phase 2 objectives (2024 - 2026) provide clear direction for improvement and growth, ensuring the Trust continues to deliver excellence for children and young people with SEND, their families, and staff.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### Priority 1: Places where innovation drives learning

Our schools educate the whole child and prepare them for adulthood. Everything we do, from our curriculum to pastoral care, is meaningful and driven by the needs of our learners.

The Trust's Phase 2 objectives ensure that all schools:

- Deliver a curriculum which is powerful, relevant and contextualised to SEND.
- Embed robust Raising Achievement Plans based on forensic self-evaluation.
- Maintain strong monitoring and moderation systems which secure consistent outcomes.
- Prioritise leadership of teaching and learning as the most important driver of improvement.

Phase 2 objectives:

- Attendance in all schools will be at least in line with national averages, with persistent and severe absence below national levels.
- Raising Achievement Plans identify priorities following robust evidence triangulation and are standardised across the Trust.
- All schools deliver ambitious curriculum models with clear articulation of Trust-wide intent.
- Monitoring and moderation are embedded, with single information systems enabling Trust-wide analysis.
- Teaching and learning are consistently strong across all schools, supported by Leadership of Learning toolkits and evidence-informed practice.

#### Priority 2: Places where relationships drive engagement and achievement

Our schools are built on exceptional relationships which promote belonging, confidence, and aspiration. Staff are role models, and restorative approaches underpin positive and respectful relationships.

The Trust's Phase 2 objectives strengthen digital systems, collaboration, data, and workforce development to ensure every school benefits from strong partnerships and collective capacity.

Phase 2 objectives:

- All schools will have completed the 6-Stage Digital Strategy Audit, informing IT development and a secure cloud-first culture.
- Networks and professional learning communities will be embedded, supported by peer Headteacher challenge, Excellence Visits, and outward-facing collaboration.
- Systematic and consistent data collection will be built into school and Trust calendars, providing Trustees with meaningful, benchmarked information.
- The People Strategy will deliver flexible working options, clear staff career routes, embedded secondments and sabbaticals, and wellbeing champions in every school.
- The 9-Grid model is embedded across appraisal systems, supporting leadership and succession planning.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### Priority 3: Places which provide exceptional knowledge and support

Our schools are supported by a skilled and experienced central team, delivering high-quality school improvement and business services. Phase 2 objectives build on these foundations to ensure consistency, compliance and efficiency, while strengthening leadership at all levels.

#### Phase 2 objectives:

- The tiered School Improvement Strategy ensures effective deployment of Trust resources, with all members of the Team Around the School clear on their role.
- New Head Teachers receive comprehensive induction and support, establishing them rapidly as effective leaders.
- Leadership development courses, New to Headship programmes, and peer mentoring schemes are embedded, supported by accreditation routes.
- Central business processes undergo phased review, with a three-year business plan detailing actions on finance, deficit recovery, income generation, and procurement.
- Compliance is embedded into appraisal objectives and committee structures, ensuring trustees have robust evidence of effectiveness.
- Strategic estates planning documents (educational vision, estate strategy, asset management plan) guide sustainable estate development.

### Priority 4: Places which inspire and influence

Our schools work in partnership with local and national organisations to ensure that children and young people with SEND receive the education and opportunities they deserve. In Phase 2, the Trust will consolidate its position as a national leader in SEND outreach, training and growth.

#### Phase 2 objectives:

- Outreach hubs will support mainstream schools through phased placements and therapeutic/pastoral programmes, commissioned by local authorities.
- In-reach services will provide direct support to mainstream schools, helping to meet the needs of pupils with SEND and improve inclusion.
- The Trust will develop and deliver a catalogue of professional development, including accredited qualifications (ILM and equivalent).
- National partnerships with Ambition Institute, Best Practice Network and universities will expand, positioning the Trust as a recognised training provider.
- Growth will be carefully managed, with the delivery of our new Special Free School Artemis Academy and by ensuring new schools are aligned to Trust values.
- Strategic governance will be strengthened through structured induction for all new trustees and governors, supported by a recruitment strategy that sustains effectiveness.

The Trust will continue to maintain its status as a leading voice in the SEND arena, working with national organisations and stakeholders in order to promote the development of SEND strategy in Oxfordshire, and will take advantage of networking opportunities in order to continue to build the excellent reputation of the Trust. The Trust will continue to work with stakeholders to lobby for equitable funding for SEND pupils.

#### **Funds held as custodian trustee on behalf of others**

The Trust holds no Assets and Funds as Custodian Trustee on behalf of others.

# THE GALLERY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### **Auditor**

In so far as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 09/12/25 .. and signed on its behalf by:

  
.....  
Mr C Scrivener  
Chair

# THE GALLERY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2025**

---

### Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 The Gallery Trust and the Secretary of State for Education. The Chief Executive Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Mrs H Barter	7	7
Mr R Frost (Resigned 10 September 2024)	0	0
Mr S King (Resigned 8 July 2025)	7	7
Mrs D McMahon	7	7
Mrs A Milward	7	7
Mr C Scrivener (Chair)	6	7
Mrs M K Willett MBE (Accounting Officer)	5	7
Mr M Willis	7	7
Dr S Terrington (Appointed 11 March 2025)	3	3

Strategic discussions at the Trust Board during the year have included the following:

- The future development and growth of the Trust
- The Gallery Trust Five Year Strategic Plan 2022 – 2027
- Consideration of financial challenges linked to funding
- Estates development and strategy
- Development of in-reach and out-reach
- Trustee recruitment
- Governance arrangements, the role of committees, and the Scheme of Delegation
- School improvement and attendance.

The DfE's Trust Quality Descriptors continue to be used to guide, quality assure and evaluate the work of the Trust.

# THE GALLERY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

---

The Finance and Personnel committee is a sub-committee of the main Board of Trustees. The purpose of the committee is to ensure sound management of the Trust's finances, staff and resources, including proper planning, monitoring and probity in line with DfE guidelines, the Academy Trust Handbook, and in accordance with Companies Act and Charity Commission requirements.

Key responsibilities of the Finance and Personnel Committee are:

- scrutiny of the Trust's financial position.
- consideration of approval of statutory submissions, including the Annual Accounts, budget forecasts, school resource manager self-assessment tool (SRMSAT)
- oversee the budget setting process, monitor management accounts, cashflow and balance sheet, track performance against Key Performance Indicators
- review and monitor funding levels for Special Schools and consider implications on budget setting
- consideration and approval of significant procurements and tenders
- oversee financial and resource implications involved in the expansion of the Trust
- recommendation / appointment of external auditor
- review of People Strategy, HR issues and performance indicators
- strategic review of leadership staffing structures, recruitment and retention
- consider the effectiveness and efficiency of business and finance systems

Attendance during the year was as follows:

	Meetings attended	Out of possible
Mr S King	7	7
Mr C Scrivener	5	7
Mrs M K Willett MBE	6	7
Mr M Willis	7	7
Mrs D McMahon	7	7
Dr S Terrington (Appointed 11 March 2025)	2	2

# THE GALLERY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

### **Meetings**

The Audit and Risk committee is a sub-committee of the main Board of Trustees. Its purpose is to maintain an oversight of the Trust's financial, governance, risk management and internal control systems, report its findings termly and annually to the Trust Board and the Accounting Officer as a critical element of the Board's annual reporting requirements.

Key issues for the Audit and Risk Committee were:

- appoint an internal auditor and receive reports.
- consider the performance of the external auditor
- further develop, monitor and review the risk register.
- agree the internal audit plan for the year.

Attendance during the year was as follows:

	Meetings attended	Out of possible
Mr S King	3	3
Mrs M K Willett MBE	3	3
Mr M Willis	3	3
Mrs A Milward	3	3

### **Conflicts of interests**

A register of the relevant business and pecuniary interests of Members, Trustees and senior employees is updated regularly and published on our school website. This register will also include relevant material interests arising from close family relationships with other members, trustees or employees. At each meeting, Trustees are required to declare any new conflicts of interest. The Trustee must absent themselves from the part of any meeting at which there is a discussion which relates to any part of their declaration. The Trustees must not vote on any such matter and is not to be counted when calculating whether a quorum of Trustees is present at the meeting.

### **Review of value for money**

As Accounting Officer, the Chief Executive Officer 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 achieved in return for the taxpayer resources received.

# THE GALLERY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

The Accounting Officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- continually reviewing resources required by schools and identifying cost savings through centralisation of support required.
- the effective annual Trust procurement of insurance using the wider CPC procurement framework to secure best value for insurances which are not covered by the Department for Education's Risk Protection Arrangement.
- working closely with the Local Authority in extending pupil places thus increasing pupil led income
- continuing to review subscriptions, licences and Trust support services that can reduce costs when purchased centrally.
- ongoing implementation and review of finance software for greater efficiencies across the Trust to meet statutory compliance, reducing workload and software costs.
- achieving successful applications for the DfE Condition Improvement Fund supporting thermal efficiencies, weather proofing and reducing energy consumption.
- receiving decarbonisation grants to replace remaining lighting with high efficiency LED fittings, indicating electricity consumption will be reduced in the next academic year

#### **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 scrutiny has been in place in The Gallery Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts.

#### **Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts. 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 Personnel 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; delegation of authority and segregation of duties;
- identification and management of risks.

# THE GALLERY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

The Board of Trustees has considered the need for specific internal audit function and while Ross Brooke, Chartered Accountants are engaged as the Trust internal auditor, specific specialists were also engaged for 2024/25.

The Internal scrutiny programme gives advice on financial and other matters and performs a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

- scrutiny of financial scheme of delegation and review of its application in practice
- Schools' Single Central Records: all schools
- Safeguarding Audits – Section 175/ 157 audits
- Health and Safety annual audits: all schools
- Pen Testing - Cyber and digital security: all schools

On a regular basis, the internal auditor reports to the Board of Trustees, through the Audit and Risk and Finance and Personnel Committees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The Audit and Risk Committee provides a report annually to the DfE on the programme of internal scrutiny.

#### Review of effectiveness

As Accounting Officer, the Chief Executive Officer 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 and 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 Senior Leaders 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 ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on ~~9 December~~ **2025** and signed on its behalf by:



Mr C Scrivener  
Chair



Mrs M K Willett MBE  
Accounting Officer

## THE GALLERY TRUST

### STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

As accounting officer of The Gallery Trust, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Department for Education (DfE) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook.

I confirm that I and the Academy Trust's Board of Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook.

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



Mrs M K Willett MBE  
Accounting Officer

09/12/25

## THE GALLERY TRUST

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

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

Company law requires the Trustees to prepare accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 09/12/25 and signed on its behalf by:

  
Mr C Scrivener  
Chair

# THE GALLERY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GALLERY TRUST FOR THE YEAR ENDED 31 AUGUST 2025

---

### Opinion

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

In our opinion the accounts:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

### Opinions on other matters prescribed by the Companies Act 2006

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

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

# THE GALLERY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GALLERY TRUST (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

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

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

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

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

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act 2011, DfE requirements, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

## THE GALLERY TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GALLERY TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

---

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

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

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

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

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

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

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

#### Use of our report

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



**Katherine Wilkes BSc FCA (Senior Statutory Auditor)**  
for and on behalf of Gravita Audit Oxford LLP

15/12/25

**Chartered Accountants**  
**Statutory Auditor**

First Floor, Park Central  
40-41 Park End Street  
Oxford  
OX1 1JD

## THE GALLERY TRUST

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE GALLERY TRUST AND THE DEPARTMENT FOR EDUCATION *FOR THE YEAR ENDED 31 AUGUST 2025*

---

In accordance with the terms of our engagement letter dated 20 August 2021 and further to the requirements of the Department for Education (DfE) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Gallery Trust during the period 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Gallery Trust and DfE in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Gallery Trust and DfE 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 The Gallery Trust and DfE, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of The Gallery Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Gallery Trust's funding agreement with the Secretary of State for Education dated 30 May 2019 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 Academies Accounts Direction 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 period 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Reviewing the minutes of meetings of the Board of Trustees and obtaining representations concerning access to information, disclosure and provision of information;
- Evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;
- Assessment and testing of a sample of the specific control activities over regularity of a particular activity;
- Carrying out substantive testing to cover authorisation of expenditure within internal delegated authorities and externally imposed limits;
- Consideration of whether activities carried out are within the charitable objects.

## THE GALLERY TRUST

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE GALLERY TRUST AND THE DEPARTMENT FOR EDUCATION (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2025*

---

#### **Conclusion**

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

*Gravita Audit Oxford LLP*

#### **Reporting Accountant**

Gravita Audit Oxford LLP  
First Floor, Park Central  
40-41 Park End Street  
Oxford  
OX1 1JD

Dated: ...15/12/25...

# THE GALLERY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General	Fixed asset £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	68,113	-	556,318	624,431	18,175,942
Charitable activities:						
- Funding for educational operations	4	109,136	24,404,262	-	24,513,398	21,506,866
Other trading activities	5	267,352	-	-	267,352	226,998
Investments	6	46,130	-	-	46,130	22,273
<b>Total</b>		<u>490,731</u>	<u>24,404,262</u>	<u>556,318</u>	<u>25,451,311</u>	<u>39,932,079</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	9	366,425	23,106,227	4,809,072	28,281,724	23,442,565
<b>Total</b>	7	<u>366,425</u>	<u>23,106,227</u>	<u>4,809,072</u>	<u>28,281,724</u>	<u>23,442,565</u>
<b>Net income/(expenditure)</b>		124,306	1,298,035	(4,252,754)	(2,830,413)	16,489,514
Transfers between funds	18	-	244,802	(244,802)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	20	-	4,640,000	-	4,640,000	828,000
Adjustment for restriction on pension assets	20	-	(4,165,000)	-	(4,165,000)	-
<b>Net movement in funds</b>		<u>124,306</u>	<u>2,017,837</u>	<u>(4,497,556)</u>	<u>(2,355,413)</u>	<u>17,317,514</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		715,662	335,975	70,700,994	71,752,631	54,435,117
Total funds carried forward		<u>839,968</u>	<u>2,353,812</u>	<u>66,203,438</u>	<u>69,397,218</u>	<u>71,752,631</u>

## THE GALLERY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds £	General £	Fixed asset £	2024 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	90,959	-	18,084,983	18,175,942
Charitable activities:					
- Funding for educational operations	4	97,706	21,409,160	-	21,506,866
Other trading activities	5	226,998	-	-	226,998
Investments	6	22,273	-	-	22,273
<b>Total</b>		<b>437,936</b>	<b>21,409,160</b>	<b>18,084,983</b>	<b>39,932,079</b>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	9	437,936	20,487,775	2,516,854	23,442,565
<b>Total</b>	7	<b>437,936</b>	<b>20,487,775</b>	<b>2,516,854</b>	<b>23,442,565</b>
<b>Net income</b>		-	921,385	15,568,129	16,489,514
Transfers between funds	18	-	59,590	(59,590)	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	20	-	828,000	-	828,000
<b>Net movement in funds</b>		-	1,808,975	15,508,539	17,317,514
<b>Reconciliation of funds</b>					
Total funds brought forward		715,662	(1,473,000)	55,192,455	54,435,117
Total funds carried forward		715,662	335,975	70,700,994	71,752,631

# THE GALLERY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		65,719,110		70,083,345
<b>Current assets</b>					
Debtors	14	1,049,681		1,773,138	
Cash at bank and in hand		6,020,983		2,919,025	
			7,070,664		4,692,163
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	15	(2,803,100)		(1,745,845)	
<b>Net current assets</b>			4,267,564		2,946,318
<b>Total assets less current liabilities</b>			69,986,674		73,029,663
Creditors: amounts falling due after more than one year	16		(589,456)		(658,032)
<b>Net assets excluding pension liability</b>			69,397,218		72,371,631
Defined benefit pension scheme liability	20		-		(619,000)
<b>Total net assets</b>			69,397,218		71,752,631
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>	18				
- Fixed asset funds			66,203,438		70,700,994
- Restricted income funds			2,353,812		954,975
- Pension reserve			-		(619,000)
<b>Total restricted funds</b>			68,557,250		71,036,969
<b>Unrestricted income funds</b>	18		839,968		715,662
<b>Total funds</b>			69,397,218		71,752,631

The accounts on pages 43 to 72 were approved by the Trustees and authorised for issue on 09/12/25 and are signed on their behalf by:

  
 .....  
 Mr C Scrivener  
 Chair

Company registration number 08334718 (England and Wales)

# THE GALLERY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Net cash provided by/(used in) operating activities	21		2,781,504		(92,053)
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		46,130		22,273	
Capital grants from DfE Group		748,286		1,177,523	
Capital funding received from sponsors and others		40,000		20,000	
Purchase of tangible fixed assets		(444,837)		(679,328)	
<b>Net cash provided by investing activities</b>			389,579		540,468
<b>Cash flows from financing activities</b>					
Loans received/(paid)		(60,107)		(5,213)	
Finance costs		(9,018)		-	
<b>Net cash used in financing activities</b>			(69,125)		(5,213)
<b>Net increase in cash and cash equivalents in the reporting period</b>			3,101,958		443,202
Cash and cash equivalents at beginning of the year			2,919,025		2,475,823
<b>Cash and cash equivalents at end of the year</b>			6,020,983		2,919,025

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 1 Accounting policies

The Gallery Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

##### 1.1 Basis of preparation

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

##### 1.2 Going concern

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

##### 1.3 Income

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

###### Grants

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

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

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

###### Sponsorship income

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

###### Donations

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

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 1 Accounting policies

(Continued)

##### Other income

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

##### Donated goods, facilities and services

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

##### Donated fixed assets

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

#### 1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

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

##### Charitable activities

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

#### 1.5 Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 1 Accounting policies

(Continued)

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

Leasehold buildings	5% (20 years from conversion (125 years for land))
Computer equipment	33% (3 years)
Fixtures, fittings & equipment	20% (5 years)
Motor vehicles	20% (5 years)

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

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

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

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

##### Financial liabilities

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

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

#### 1.9 Taxation

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

#### 1.10 Pensions benefits

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

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

---

### 1 Accounting policies

(Continued)

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

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

#### 1.11 Fund accounting

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

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

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

#### 1.12 Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 26.

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit provision 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 20, will impact the carrying amount of the pension provision. 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 provision 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 provision.

At 31 August 2025, the LGPS valuation indicated a surplus of £4.165m (2024: deficit £0.619m). Under FRS102, the amount recognised is limited by the asset ceiling, which restricts recognition to the extent the employer can realise an economic benefit. The Trust has determined that it cannot access a refund and is required to continue contributions at current rates; therefore, no surplus has been recognised. This is a critical judgement in applying the accounting policy

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donated fixed assets	-	-	-	17,304,174
Capital grants	-	556,318	556,318	780,809
Other donations	68,113	-	68,113	90,959
	<u>68,113</u>	<u>556,318</u>	<u>624,431</u>	<u>18,175,942</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>DfE grants</b>				
General annual grant (GAG)	-	7,800,000	7,800,000	7,346,667
Other DfE grants:				
UIFSM	-	13,387	13,387	13,221
Pupil premium	-	461,390	461,390	376,850
Others	-	135,252	135,252	294,340
	-	8,410,029	8,410,029	8,031,078
<b>Other government grants</b>				
Local authority grants	-	15,975,886	15,975,886	13,100,925
<b>COVID-19 additional funding (DfE)</b>				
Recovery premium and other funding	-	-	-	266,452
Other incoming resources	109,136	18,347	127,483	108,411
<b>Total funding</b>	109,136	24,404,262	24,513,398	21,506,866

Other incoming resources include catering income of £95,823 (2024: £84,748) and trip income of £13,315 (2024: £12,958).

Other DfE grants include PE and Sports Grant £69,530 (2024: £78,400), National Tutoring Programme £Nil (2024: £31,762), Early Careers Framework £6,514 (2024: £Nil), Start Up Grant £Nil (2024: £70,000), and Post Opening Grant £54,250 (2024: £111,000).

Local authority grants include SEN funding £12,738,288 (2024: £11,425,295) and Teachers' Pay and Pension Grant £1,007,083 (2024: £1,015,708).

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	57,557	-	57,557	75,469
Pupil transport income	116,436	-	116,436	106,777
Other income	93,359	-	93,359	44,752
	267,352	-	267,352	226,998

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	46,130	-	46,130	22,273

7 Expenditure	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Academy's educational operations					
- Direct costs	17,092,093	4,605,124	1,093,500	22,790,717	15,630,081
- Allocated support costs	2,328,719	1,736,540	1,425,748	5,491,007	7,812,484
	<u>19,420,812</u>	<u>6,341,664</u>	<u>2,519,248</u>	<u>28,281,724</u>	<u>23,442,565</u>

Net income/(expenditure) for the year includes:	2025 £	2024 £
Operating lease rentals	12,741	21,816
Depreciation of tangible fixed assets	4,809,072	2,516,854
Fees payable to auditor for:		
- Audit	22,680	21,000
- Other services	13,350	13,210
Bank and loan interest	9,018	-
Net interest on defined benefit pension liability	27,000	74,000

## 8 Central services

The Academy Trust has provided the following central services to its academies during the year:

- payroll
- human resources
- health and safety
- estates and facilities management
- ICT support
- finance and audit services
- risk management
- school improvement
- data protection
- safeguarding

The Academy Trust charges for these services on the following basis:

An agreed amount per pupil from the General Annual Grant (GAG) income and the High Needs funding from Oxfordshire County Council.

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Central services (Continued)

The amounts charged during the year were as follows:	2025 £	2024 £
Iffley Academy	597,895	331,500
Bardwell School	233,054	209,950
Northern House Academy	181,191	158,383
Orion Academy	168,446	201,356
Springfield School	238,110	213,632
Mabel Prichard School	236,849	217,317
Bloxham Grove Academy	164,555	70,128
	<u>1,820,100</u>	<u>1,402,266</u>

### 9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Direct costs</b>				
Educational operations	365,373	22,425,344	22,790,717	15,630,081
<b>Support costs</b>				
Educational operations	1,052	5,489,955	5,491,007	7,812,484
	<u>366,425</u>	<u>27,915,299</u>	<u>28,281,724</u>	<u>23,442,565</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 9 Charitable activities

(Continued)

	Total 2025 £	Total 2024 £
<b>Direct costs</b>		
Teaching and educational support staff costs	17,092,093	14,695,899
Depreciation and loss on disposal	4,605,124	-
Technology costs	69,620	50,359
Educational supplies and services	126,006	151,782
Examination fees	13,560	20,127
Educational consultancy	174,576	128,239
Other direct costs	709,738	583,675
	<u>22,790,717</u>	<u>15,630,081</u>
<b>Analysis of support costs</b>		
Support staff costs	2,328,719	2,610,166
Depreciation and loss on disposal	203,948	2,516,854
Technology costs	220,749	206,260
Premises costs	1,532,592	1,393,980
Legal costs	87,156	70,403
Other support costs	1,068,540	938,046
Governance costs	49,303	76,775
	<u>5,491,007</u>	<u>7,812,484</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 10 Staff

#### Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	14,096,101	12,722,963
Social security costs	1,616,809	1,270,710
Pension costs	3,007,851	2,524,687
Staff costs - employees	18,720,761	16,518,360
Agency staff costs	419,930	582,898
Staff restructuring costs	44,908	37,844
	19,185,599	17,139,102
Staff development and other staff costs	235,213	166,963
Total staff expenditure	19,420,812	17,306,065

Staff restructuring costs comprise:

Redundancy payments	29,908	22,942
Severance payments	15,000	14,902
	44,908	37,844

Social security costs include apprenticeship levy of £57,041 (2024: £49,804).

#### Staff numbers

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

	2025 Number	2024 Number
Teachers	104	108
Administration and support	342	335
Management	16	15
	462	458

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 10 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	98	99
Administration and support	233	188
Management	15	53
	<u>346</u>	<u>340</u>

#### Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	12	11
£70,001 - £80,000	7	7
£80,001 - £90,000	6	6
£90,001 - £100,000	2	1
£110,001 - £120,000	1	1
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
£190,001 - £200,000	-	1
£200,001 - £210,000	1	-
	<u>1</u>	<u>-</u>

#### Key management personnel

The key management personnel of the Academy Trust comprise the Trustees, the Senior Executive Team as listed on page 1 and headteachers. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,549,386 (2024: £1,720,897).

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 11 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Chief Executive Officer and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff members under their contracts of employment, and not in respect of their services as Trustees.

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

M K Willett MBE (Chief Executive Officer, and trustee):

- Remuneration: £175,001 - £180,000 (2024: £160,001 - £170,000)
- Employer's pension contributions: £25,001 - £30,000 (2024: £25,001 - £30,000)

Expenses were paid to 1 Trustee consisting of £62 for travel costs (2024: £Nil).

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

"Employer's pension contributions" relates to employer pension contributions paid in lieu.

#### 12 Trustees' and officers' insurance

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust 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.

#### 13 Tangible fixed assets

	Leasehold buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2024	82,396,234	412,944	185,841	94,467	83,089,486
Additions	56,844	88,675	299,318	-	444,837
Disposals	(20,000)	-	(29,325)	-	(49,325)
At 31 August 2025	82,433,078	501,619	455,834	94,467	83,484,998
<b>Depreciation</b>					
At 1 September 2024	12,554,173	269,968	104,458	77,542	13,006,141
On disposals	(20,000)	-	(29,325)	-	(49,325)
Charge for the year	4,605,124	105,463	93,410	5,075	4,809,072
At 31 August 2025	17,139,297	375,431	168,543	82,617	17,765,888
<b>Net book value</b>					
At 31 August 2025	65,293,781	126,188	287,291	11,850	65,719,110
At 31 August 2024	69,842,061	142,976	81,383	16,925	70,083,345

Total leasehold land is valued at £9,172,768 at year end (2024: £9,494,906) and includes the land for all schools except Iffley Academy.

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 14 Debtors

	2025	2024
	£	£
Trade debtors	175,303	327,301
VAT recoverable	174,533	136,488
Prepayments and accrued income	699,845	1,309,349
	<u>1,049,681</u>	<u>1,773,138</u>

### 15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other loans	68,897	60,428
Trade creditors	419,359	304,950
Other taxation and social security	392,250	292,847
Other creditors	380,414	323,740
Accruals and deferred income	1,542,180	763,880
	<u>2,803,100</u>	<u>1,745,845</u>

### 16 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other loans	589,456	658,032
	<u>589,456</u>	<u>658,032</u>
<b>Analysis of loans</b>	<b>£</b>	<b>£</b>
Not wholly repayable within five years by instalments	653,047	-
Wholly repayable within five years	5,306	718,460
	<u>658,353</u>	<u>718,460</u>
Less: included in current liabilities	(68,897)	(60,428)
Amounts included above	<u>589,456</u>	<u>658,032</u>
<b>Loan maturity</b>		
Debt due in one year or less	68,897	60,428
Due in more than one year but not more than two years	67,190	60,428
Due in more than two years but not more than five years	196,171	165,733
Due in more than five years	326,095	431,871
	<u>658,353</u>	<u>718,460</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 16 Creditors: amounts falling due after more than one year

(Continued)

A loan of £12,593 from Prudential was transferred to the trust on Bardwell School's conversion from Oxfordshire County Council on 1 June 2019. The loan was repayable in seven annual instalments of £1,799 and £3,598 remained outstanding at 31 August 2025 (2024: £5,397 outstanding).

The Trust has five loans from the Condition Improvement Fund, at 31 August 2025 the amount outstanding was £653,047 (2024: £707,939). Repayments commenced 1 September 2024 and repayments are being made over the next 10 years from this date.

#### 17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	1,348,069	329,742
	<u>1,348,069</u>	<u>329,742</u>
Deferred income at 1 September 2024	329,742	289,673
Released from previous years	(329,742)	(289,673)
Resources deferred in the year	1,348,069	329,742
	<u>1,348,069</u>	<u>329,742</u>
Deferred income at 31 August 2025	<u>1,348,069</u>	<u>329,742</u>

Deferred income at year end relates to funding received in advance of £1,347,462 (2024: £329,742) and trip income £607 (2024: £Nil).

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	775,497	7,800,000	(6,466,487)	244,802	2,353,812
UIFSM	-	13,387	(13,387)	-	-
Pupil premium	-	461,390	(461,390)	-	-
Other DfE grants	-	135,252	(135,252)	-	-
Other government grants	179,478	15,975,886	(16,155,364)	-	-
Other restricted funds	-	18,347	(18,347)	-	-
Pension reserve	(619,000)	-	144,000	475,000	-
	<u>335,975</u>	<u>24,404,262</u>	<u>(23,106,227)</u>	<u>719,802</u>	<u>2,353,812</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	617,649	556,318	-	(689,639)	484,328
Fixed assets fund	70,083,345	-	(4,809,072)	444,837	65,719,110
	<u>70,700,994</u>	<u>556,318</u>	<u>(4,809,072)</u>	<u>(244,802)</u>	<u>66,203,438</u>
<b>Total restricted funds</b>	<u>71,036,969</u>	<u>24,960,580</u>	<u>(27,915,299)</u>	<u>475,000</u>	<u>68,557,250</u>
<b>Unrestricted funds</b>					
General funds	<u>715,662</u>	<u>490,731</u>	<u>(366,425)</u>	<u>-</u>	<u>839,968</u>
<b>Total funds</b>	<u>71,752,631</u>	<u>25,451,311</u>	<u>(28,281,724)</u>	<u>475,000</u>	<u>69,397,218</u>

## THE GALLERY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 18 Funds

(Continued)

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

The General Annual Grant represents funding received from the Department for Education during the period in order to fund the continuing activities of the school. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to limits on the amount of GAG that it could carry forward at 31 August 2025.

Pupil Premium Funding represents funding received from the Department for Education (DfE) to raise the attainment of disadvantaged pupils of all abilities. The eligibility of the pupils and rates of grant per pupil are set-out by the DfE. This funding is to be used for the provision of education.

Other DfE grants represents other forms of funding received from the Department for Education. This includes but is not limited to Year 7 Catch Up funding and PE grants.

Other government grants included Top-up and Other Local Authority Revenue funding represents various grant funding provided by Local Authorities.

Other restricted funds, Other grants represent amounts given to the Academy Trust for specific revenue purposes.

The pension reserve fund separately identifies the pension deficit on the Local Government Pension Scheme, and through which all the movements on the pension scheme are recognised.

DfE group capital grants includes Devolved Formula Capital represents funding provided by the Department for Education to be used for capital projects. This funding may be used for specific capital projects which are not considered to be fixed asset additions.

Capital donations includes various grant funding provided by Local Authorities.

The Fixed Asset fund recognises the net book value of tangible and fixed assets transferred to the trust on conversion and additions since conversion.

Unrestricted funds represent other income to the Academy Trust which is not received as funding or with a specific purpose.

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	7,346,667	(6,630,760)	59,590	775,497
UIFSM	-	13,221	(13,221)	-	-
Pupil premium	-	376,850	(376,850)	-	-
Other DfE grants	-	294,340	(294,340)	-	-
Other government grants	-	13,367,377	(13,187,899)	-	179,478
Other restricted funds	-	10,705	(10,705)	-	-
Pension reserve	(1,473,000)	-	26,000	828,000	(619,000)
	<u>(1,473,000)</u>	<u>21,409,160</u>	<u>(20,487,775)</u>	<u>887,590</u>	<u>335,975</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	575,758	780,809	-	(738,918)	617,649
Fixed assets fund	54,616,697	-	(2,516,854)	17,983,502	70,083,345
Capital donations and donated assets	-	17,304,174	-	(17,304,174)	-
	<u>55,192,455</u>	<u>18,084,983</u>	<u>(2,516,854)</u>	<u>(59,590)</u>	<u>70,700,994</u>
<b>Total restricted funds</b>	<u>53,719,455</u>	<u>39,494,143</u>	<u>(23,004,629)</u>	<u>828,000</u>	<u>71,036,969</u>
<b>Unrestricted funds</b>					
General funds	<u>715,662</u>	<u>437,936</u>	<u>(437,936)</u>	<u>-</u>	<u>715,662</u>
<b>Total funds</b>	<u>54,435,117</u>	<u>39,932,079</u>	<u>(23,442,565)</u>	<u>828,000</u>	<u>71,752,631</u>

#### Total funds analysis by academy

	2025 £	2024 £
Fund balances at 31 August 2025 were allocated as follows:		
Central services	3,266,238	1,670,637
Total before fixed assets fund and pension reserve	3,266,238	1,670,637
Restricted fixed asset fund	66,203,438	70,700,994
Pension reserve	-	(619,000)
Total funds	<u>69,469,676</u>	<u>71,752,631</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Funds

(Continued)

#### Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Iffley Academy	2,875,074	413,290	281,859	448,497	4,018,720	3,783,752
Bardwell School	2,392,801	429,839	72,486	326,039	3,221,165	3,282,828
Northern House Academy	1,888,482	272,171	128,551	231,528	2,520,732	3,038,789
Orion Academy	1,853,910	289,264	299,896	419,736	2,862,806	2,930,696
Springfield School	2,534,422	312,001	85,718	275,245	3,207,386	2,928,960
Mabel Prichard School	2,414,971	324,386	131,193	234,592	3,105,142	2,321,051
Bloxham Grove Academy	1,555,487	140,078	103,033	208,740	2,007,338	987,747
Central services	1,576,946	147,690	13,922	790,805	2,529,363	1,651,888
	<u>17,092,093</u>	<u>2,328,719</u>	<u>1,116,658</u>	<u>2,935,182</u>	<u>23,472,652</u>	<u>20,925,711</u>

### 19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2025 are represented by:</b>				
Tangible fixed assets	-	-	65,719,110	65,719,110
Current assets	839,968	5,746,368	484,328	7,070,664
Current liabilities	-	(2,803,100)	-	(2,803,100)
Non-current liabilities	-	(589,456)	-	(589,456)
<b>Total net assets</b>	<u>839,968</u>	<u>2,353,812</u>	<u>66,203,438</u>	<u>69,397,218</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2024 are represented by:</b>				
Tangible fixed assets	-	-	70,083,345	70,083,345
Current assets	765,464	3,309,050	617,649	4,692,163
Current liabilities	(49,802)	(1,696,043)	-	(1,745,845)
Non-current liabilities	-	(658,032)	-	(658,032)
Pension scheme liability	-	(619,000)	-	(619,000)
<b>Total net assets</b>	<u>715,662</u>	<u>335,975</u>	<u>70,700,994</u>	<u>71,752,631</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 20 Pension and similar obligations

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

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

Contributions amounting to £374,645 were payable to the schemes at 31 August 2025 (2024: £321,403) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

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

##### 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 use 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:

1. 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.
1. Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to the TPS in the period amounted to £1,798,152 (2024: £1,269,614).

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

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations	(Continued)	
Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	16,844,000	14,598,000
Current service cost	1,337,000	1,183,000
Interest cost	880,000	796,000
Employee contributions	460,000	396,000
Actuarial (gain)/loss	(4,383,000)	23,000
Benefits paid	(241,000)	(152,000)
At 31 August 2025	<u>14,897,000</u>	<u>16,844,000</u>
Changes in the fair value of the Academy Trust's share of scheme assets	2025	2024
	£	£
At 1 September 2024	16,225,000	13,125,000
Interest income	853,000	722,000
Actuarial gain	257,000	851,000
Employer contributions	1,508,000	1,283,000
Employee contributions	460,000	396,000
Benefits paid	(241,000)	(152,000)
At 31 August 2025	<u>19,062,000</u>	<u>16,225,000</u>
Restriction on scheme assets	(4,165,000)	-
Net assets recognised	<u>14,897,000</u>	<u>16,225,000</u>
21 Reconciliation of net (expenditure)/income to net cash flow from operating activities	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(2,830,413)	16,489,514
Adjusted for:		
Capital grants from DfE and other capital income	(556,318)	(18,084,983)
Investment income receivable	(46,130)	(22,273)
Finance costs payable	9,018	-
Defined benefit pension costs less contributions payable	(171,000)	(100,000)
Defined benefit pension scheme finance cost	27,000	74,000
Depreciation of tangible fixed assets	4,809,072	2,516,854
Decrease/(increase) in debtors	491,489	(1,088,906)
Increase in creditors	1,048,786	123,741
Net cash provided by/(used in) operating activities	<u>2,781,504</u>	<u>(92,053)</u>

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 24 Related party transactions

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

##### Expenditure related party transactions

##### **Miss K Hunston**

Miss K Hunston (daughter of Mrs S Hunston, Director of Growth and Strategy) was employed by Iffley Academy as a Teaching Assistant in the year ended 31 August 2025. Miss K Hunston's remuneration during the year ending 31 August 2025 was £20,168 (2024: £19,194), employer pension contributions amounted to £3,914 (2024: £3,724) and expenses were £Nil (2024: £Nil). The balance due to Miss K Hunston at 31 August 2024 was £Nil (2024: £Nil).

Miss K Hunston's appointment was made in open competition and Mrs S Hunston was not involved in the decision-making process regarding appointment. Miss K Hunston is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to the Director of Growth and Strategy.

##### **Mr M Shaw**

Mr M Shaw (son of Mrs K Shaw, Member) was employed by Iffley School as a Resources Assistant in the year ended 31 August 2025. Mr M Shaw's remuneration during the year ending 31 August 2025 was £8,257 (2024: £7,916), employer pension contributions amounted to £1,602 (2024: £1,536) and expenses were £Nil (2024: £Nil). The balance due to Mr M Shaw at 31 August 2025 was £Nil (2024: £Nil).

Mr M Shaw's appointment was made in open competition and Mrs K Shaw was not involved in the decision-making process regarding appointment. Mr M Shaw is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a Member.

##### **Mr S Wawryzniak**

Mr S Wawryzniak (husband of Mrs L Wawryzniak, Headteacher at Mabel Prichard until 31 December 2024) was employed by Orion School as a Teacher in the year ended 31 August 2025. Mr S Wawryzniak's remuneration up to 31 December 2024 was £20,005 (2024: £56,061), employer pension contributions amounted to £5,692 (2024: £14,460) and expenses were £Nil (2024: £Nil). The balance due to Mr S Wawryzniak at 31 December was £Nil (2024: £Nil).

Mr S Wawryzniak's appointment was made in open competition and Mrs L Wawryzniak was not involved in the decision-making process regarding appointment. Mr S Wawryzniak is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a member of Key Management.

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 24 Related party transactions

(Continued)

##### **Ms A McMahon**

Ms A McMahon (daughter of Mrs D McMahon, Trustee) was employed by Mabel Prichard School as a Teaching Assistant in the year ended 31 August 2025. Ms A McMahon's remuneration during the year ending 31 August 2025 was £2,734 (2024: £1,030), employer pension contributions amounted to £530 (2024: £200) and expenses were £Nil (2024: £Nil). The balance due to Ms A McMahon at 31 August 2025 was £Nil (2024: £nil).

Ms A McMahon's appointment was made in open competition and Mrs D McMahon was not involved in the decision-making process regarding appointment. Ms A McMahon is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

##### **Mr D Holmes**

Mr D Holmes (spouse of Mrs R Holmes, Head of School at Northern House Academy) was employed by Orion Academy as a teacher in the year ended 31 August 2025. Mr D Holmes' remuneration during the year ending 31 August 2025 was £73,136 (2024: £64,062), employer pension contributions amounted to £20,694 (2024: £16,829) and expenses were £Nil (2024: £Nil). The balance due to Mr D Holmes at 31 August 2025 was £Nil (2024: £Nil).

Mr D Holmes' appointment was made in open competition and Mrs R Holmes was not involved in the decision-making process regarding appointment. Mr D Holmes is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a Head of School.

##### **Mr J Moss**

Mr J Moss (son of Mrs M Willett, Trustee and Accounting Officer) was employed at Bloxham Grove Academy and Orion Academy as a teacher in the year ended 31 August 2025. Mr J Moss' remuneration during the year ended 31 August 2025 was £30,526 (2024: £Nil), employers pension contributions amounted to £8,755 (2024: £Nil) and expenses were £Nil (2024: £Nil). The balance due to Mr J Moss at 31 August 2025 was £Nil (2024: £Nil).

Mr J Moss' appointment was made in open competition and Mrs M Willett was not involved in the decision-making process regarding appointment. Mr J Moss is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a Trustee.

##### **Ms A Martin**

Ms A Martin (daughter of Mrs A Martin, Mabel Prichard Head Teacher) was employed at Mabel Prichard as a teacher in the year ended 31 August 2025. Ms A Martin's remuneration during the year ended 31 August 2025 was £34,089 (2024: £Nil), employers pension contributions amounted to £9,777 (2024: £Nil) and expenses were £Nil (2024: £Nil). The balance due to Ms A Martin at 31 August 2025 was £Nil (2024: £Nil).

Ms A Martin's appointment was made in open competition and Mrs A Martin was not involved in the decision-making process regarding appointment. Ms A Martin is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Head Teacher.

# THE GALLERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 25 Members' liability

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

#### 26 Agency arrangements

The academy trust distributes 16-19 Bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025, the trust received £2,698 (2024: £3,778) and disbursed £2,698 (2024: £3,778) from the fund. An amount of £Nil (2024: £Nil) is included in Other Creditors relating to the undistributed funds that are repayable to the DfE.