

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 13
Governance statement	14 - 18
Statement of regularity, propriety and compliance	19
Statement of trustees' responsibilities	20
Independent auditors' report on the financial statements	21 - 24
Independent reporting accountant's report on regularity	25 - 26
Statement of financial activities incorporating income and expenditure account	27 - 28
Balance sheet	29 - 30
Statement of cash flows	31
Notes to the financial statements	32 - 66

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	St Edmundsbury and Ipswich Academies Umbrella Trust F Fisk (appointed 2 September 2024) Rev R King (appointed 2 September 2024) Right Revd M Seeley, Bishop of St Edmundsbury and Ipswich (resigned 28 February 2025) N Watts
Trustees	Mr A Blit, Chair Mrs J Addis Mrs T Caffull Mr S Cole Mr A Gourlay Revd S Letman (resigned 3 September 2024) Mrs S Rees Mrs J Sheat Mr A Williams (appointed 1 September 2025) Mrs K Williams (resigned 31 August 2025)
Company registered number	09499496
Company name	St Edmundsbury and Ipswich Diocesan Multi-Academy Trust
Principal and registered office	St Nicolas Centre 4 Cutler Street Ipswich Suffolk IP1 1UQ
Company secretary	Mr M Trenavin-Body (resigned 12 September 2025) Mrs J Haste (appointed 12 September 2025)
Senior management team	Mrs T Caffull, Chief Executive Officer Mrs H Hann, Head of School Improvement Mr M Trenavin-Body, Chief Financial Officer (until 1 September 2025) Mrs J Haste, Chief Financial Officer (from 1 September 2025) Mrs C Bourne, Head of Inclusion and SEND Mr D Jones, Head of Estates
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Bankers RBS
8 Princes Street
Ipswich
Suffolk
IP1 1QT

Solicitors Lee Bolton Monier - Williams Solicitors
1 The Sanctuary
Westminster
London
SW1P 3JT

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The Trust operates 21 primary academies in Suffolk for pupils aged 4-11 as at 31 August 2025: Tudor in Sudbury, St Mary's in Woodbridge, Sproughton, St Mary's in Hadleigh, Nacton, Bramfield, Long Melford, Eyke, Mellis, Hartest, Stoke-by-Nayland, Chelmondiston, Ringsfield, Brampton, Hintlesham & Chattisham, Morland in Ipswich, All Saints in Newmarket, St Matthew's in Ipswich, Wetheringsett, Elmsett and Bedfield. Its academies had a combined capacity of 3,522 and a combined roll of 2,824 pupils (excluding Nursery), based on the October 2024 pupil census.

Structure, governance and management

a. Constitution

The 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 Trust. The Trust was incorporated on 19 March 2015. The Trustees of the St Edmundsbury and Ipswich Diocesan Multi- Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as the St Edmundsbury and Ipswich Diocesan Multi- Academy Trust.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

b. 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. The Trust has purchased Risk Protection Arrangement (RPA) which includes professional indemnity insurance for the Trustees.

c. Method of recruitment and appointment or election of Trustees

The Trust's members include the St Edmundsbury and Ipswich Academies Umbrella Trust, as a corporate member, and individual members. The Trust's members are responsible for appointing the Trustees of the Trust. When appointing new Trustees, the members give consideration to the skills and experience of existing Trustees in order to ensure that the board has the necessary skills and expertise to contribute fully to the Trust's development, set strategic direction and meet all its statutory obligations as set out in the Academy Trust Handbook.

d. Policies and procedures adopted for the induction and training of Trustees

All Trustees are experienced in school or university governance and have a wide range of skills, including school leadership, legal, HR and financial. When new Trustees are appointed, consideration is given so that there is a good range of skills and expertise on the Trust Board. Their induction and training depend on their experience. New Trustees meet with the CEO and may be invited to attend an initial meeting as an observer. Trustees have access to online training resources by the National Governors Association and to training provided by the CEO Network in Suffolk.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Structure, governance and management (continued)

e. Organisational structure

Trust Level

The Trustees make most decisions at full Board meetings. Trustees monitor the overall academic progress of academies and set the Trust-wide policies to be operated by all the schools. The Trust is responsible for appointing Headteachers and for carrying out their performance management, both in close collaboration with local governors.

The Finance and Audit Committee has a strategic view on the forward planning of Trust finances, monitors income and expenditure and reviews audit requirements.

The Standards Committee monitors pupil attainment, progress and attendance in all schools. All schools use the same assessment system and Trustees, and local governing bodies use a School on a Page template to capture information about the attainment and progress of pupils, attendance and exclusions. Trustees scrutinise the performance of schools and groups of pupils.

The Premises and Risk Management Committee reviews the risk register at each meeting.

The CEO is the Accounting Officer and makes operational decisions.

School Level

Each school has a Local Governing Body operating within the scheme of delegation set by the Trust. Local Governing Bodies manage their individual school's concerns, ensuring compliance with the Trust's requirements and set their local school policies where appropriate. The Headteacher manages his or her school's operations and is expected to contribute towards the aims of the Trust, with one of their three performance management targets being about Trust-wide contribution.

The scheme of delegation which sets out the level of decision making is reviewed annually in the autumn term.

Headteachers meet each half term, and in four working groups to develop resources for use across the Trust. These groups focus on the curriculum, disadvantaged pupils, workload and wellbeing and attendance. Hub leads meet termly.

f. Arrangements for setting pay and remuneration of key management personnel

The Board has established a Pay Policy and approved the salary range for central MAT posts. The Board has also established an Executive Pay Policy defining the pay ranges for the CEO and CFO. Incremental progression for central MAT employees, as for all school-based employees, including Headteachers, is subject to satisfactory performance management.

g. Related parties and other connected charities and organisations

The St Edmundsbury and Ipswich Diocesan Board of Finance (company registration no. 00143034) is a related party due to its powers in relation to the appointment of trust members.

There is no financial gain either for individuals or for organisations. There are no related parties which either control or significantly influence the decisions and operations of the Trust.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Structure, governance and management (continued)

h. Engagement with employees (including disabled persons)

Employees are consulted on issues of concern to them by means of regular staff meetings and have been kept informed on specific matters directly by management. In accordance with equal opportunities legislation, the Trust has fair employment practices in the recruitment, selection and training of disabled staff.

The Trust has implemented several detailed policies in relation to all aspects of personnel matters including a health, safety and welfare policy.

The Trust also has a workload and wellbeing statement with clearly identified roles and responsibilities at MAT and school level.

i. Trade union facility time

The Trust paid £5,376 for union facilities for 2024/25 (2024 - £5,169) This amounted to 0.03% of the total pay bill of £16,871,027. The Trust subscribes to a pooled union facilities arrangement for all Suffolk schools.

Objectives and activities

a. Objects and aims

The objects of the Trust are to advance for the public benefit education in the United Kingdom, by establishing, maintaining, carrying on, managing and developing academies which shall offer a broad and balanced curriculum. At present all the schools in the Trust are Church of England schools and seek to offer pupils "life in all its fullness", based on the Church of England's vision for education, which is about educating for wisdom, hope, community and dignity.

b. Objectives, strategies and activities

The Trust's key objective is to provide the highest possible quality of education, underpinned by our Christian ethos and values. The Trust's strategies are to deliver high quality school improvement support; to develop cultural capital as a means of raising the aspirations of pupils, especially disadvantaged pupils; to provide excellent professional development opportunities for staff; to support schools to meet the mental health needs of pupils; to prioritise staff wellbeing, especially that of headteachers and to achieve net zero carbon emissions by 2030.

The Trust provided a wide range of Continuous Professional Development (CPD) and subject leader networks. The Trust scrutinised pupil attainment and teacher assessment data throughout the year. The Trust continued to use its MAT passport and the Children's University as a means of ensuring that pupils accessed rich extra-curricular experiences. It provided mental health support to pupils through YMCA therapists. It continued to provide confidential wellbeing support for headteachers.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Objectives and activities (continued)

c. Public benefit

The Trust aims to advance for the public benefit education in the Diocese of St Edmundsbury and Ipswich. It operates in a collaborative manner to the mutual benefit of schools, their staff and pupils. It believes that the quality of education provided, underpinned by the Christian ethos in all its schools, contributes to the flourishing of pupils and adults. The care taken to support pupils with mental health issues also contributes to the public benefit. The continued focus on attendance benefits pupils' attainment and progress.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Strategic report

Achievements and performance

Ten schools underwent an Ofsted inspection during the year, and all were judged as 'maintaining' their good status or 'improving' from their good judgement.

Educational outcomes increased by 2% last year to a KS 2 combined of 54.5% Phonics scores across the Trust sit above the national average at 83%

Developing the Christian ethos of all schools remains an important feature of the Trust. Five schools underwent a Statutory Inspection of Anglican and Methodist Schools (SIAMS) inspection during the year, and all were judged to be living up to their foundation as a church school.

In addition to the ongoing focus on raising achievement, the Trust prioritised work on inclusion and SEND, appointing a 'Head of inclusion and SEND' to the central team. A Trust 'School improvement model' was developed in consultation with the headteachers. The model increases capacity, values existing expertise and is strategically focussed on streamlining efficient and effective support.

The Trust ensured that safeguarding arrangements in schools were effective by continuing with safeguarding audits and developing this with reflection through a case study approach. A network of Designated Safeguarding Leads met termly during the year, providing a forum for sharing good practice. The Trust monitored pupil attendance closely, by school, group and year group and compared it with Suffolk and national data, as well as exclusions and suspensions.

The Trust has extended its support to schools through the use of 'Hub Leaders', senior headteachers, a Trust Specialist Leader and a suite of Trust specialists. The focus of this team is primarily on school to school support to raise achievement and aspiration. We remain committed to the wellbeing of pupils and headteachers. The Trust continues to provide wellbeing support for headteachers and has extended this offer to include professional coaching. A 'Wellbeing Hub' programme has been initiated for our children, this has been embraced by 20 of our MAT schools.

To meet the needs of pupils with Special Educational Needs and Disabilities (SEND), the Trust opened a specialist unit, Wrens Class, at Morland Primary School in September 2025. The Head of Inclusion and SEND is heavily involved in its set up and ensuring its success. She has also ensured that training for SEN(D)CO, teachers, TAs and governors has been available. Regular termly SEN(D)CO network meetings are a place to grow skill, share practice and support.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Strategic report (continued)

Achievements and performance (continued)

The Headteachers met together six times in the year. From September 2025 five hub leads were reduced to four with the appointment of a Trust specialist leader. The support offered to schools comes through Peer review, very closely linked to the main school improvement priorities for each school.

A MAT-wide Professional Development (PD) day was held in local hubs for all schools in October 2024. Two budget briefings for schools were held in March 2025.

The Trust continued to provide significant Continuous Professional Development (CPD) for teachers. Teachers met to share good practice, in subject leader networks and for moderation and assessment. As well as providing a range of in-house CPD for teachers, the Trust also accessed specialist support from the Angles Maths Hub, the Myland English Hub and resources for teaching Modern Foreign Languages.

The Trust carried out its sixth annual survey of workload and wellbeing and has produced an action plan for further improvement. The MAT continued to provide confidential wellbeing support for headteachers.

The Trust was a delivery partner for the Church of England's National Professional Qualification for Leading Teaching (NPQLT) and Senior Leadership (NPQSL). This involved the MAT's Head of Professional Development and several Headteachers providing coaching and facilitation for subject leaders across a range of Norfolk and Suffolk schools.

The Trust continued to support schools to meet the mental health needs of pupils, continuing to provide mental health training for school staff through the YMCA, reflecting the ongoing level of mental health issues affecting pupils. In partnership with the Children's University, pupils were encouraged to undertake extra-curricular activities to enhance their learning.

The Trust also bid successfully to the DfE for Condition Improvement Fund (CIF) grants in 2024/25. Three projects were awarded with a total value of £895,327. These projects will address electrical infrastructure, roofing replacement and boiler replacement requirements. At the end of the reporting period the trust remained under the DfE's eligibility threshold for formulaic SCA capital funding, and therefore will remain in the CIF bidding system for the 2025/26 financial year.

a. Key performance indicators

The Trust has developed several key performance indicators covering operational and financial activities, using the DfE's School Resource Management Adviser report. The Trust benchmarks its total income per pupil, total expenditure per pupil and staff costs as a percentage of total income, using DfE information on other MATs - <https://schools-financial-benchmarking.service.gov.uk/>

b. Going concern

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Strategic report (continued)

Financial review

Summary of Financial Position

During the year the Trust received income of £23,194,474 (2024 - £21,837,181) and spent £22,361,245 (2024 - £20,918,386).

For the day-to-day revenue running costs of the schools and school improvement, £19,269,691 (2024 - £18,094,643) was received from the Department for Education and Education and Skills Funding Agency (ESFA). Other revenue grant funding of £1,284,648 (2024 - £1,220,475) was received from the local authority largely for special need and nursery funding: £1,060,983 (2024 - £1,262,602) was received in capital grants. A further £286,377 (2024 - £101,895) was received from donations and legacies.

Surplus for the year

The surplus for the period was £580,229 (2024 - 706,795) and can be analysed as follows:

	2025 £	2024 £
Unrestricted revenue	257,860	(197,839)
Restricted revenue	273,381	(5,970)
Total revenue	531,241	(203,809)
Capital	48,988	910,604
Surplus for period	580,229	706,795

Revenue funds

	Unrestricted £	Restricted £	Total £
Brought forward from 1 Sept 2024	2,065,878	593,873	2,659,751
Income	1,203,814	20,702,760	21,906,574
Expenditure	(748,461)	(20,666,484)	(21,414,945)
Transfers	(197,493)	237,105	39,612
Net income	257,860	273,381	531,241
Reserves carried forward to 1 Sept 2025	2,323,738	867,254	3,190,992

The summary of schools' revenue balances may be found towards the end of Note 18 (Statement of Funds).

Capital (Fixed Assets and expendable capital)

The Trust has Fixed Assets with a closing net book value of £5,058,577, after purchases of £40,946 and a depreciation charge of £189,834 across its schools on furniture and equipment and IT hardware.

The remaining fixed assets funds are split between unspent Conditional Improvements Funds, Devolved Formula Capital Funding and a capital legacy.

The increase in expendable capital funds in the period was £317,670, relating principally to Condition Improvements grants awarded in Summer 2025 and a capital legacy.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Strategic report (continued)

Reserves

The Trust's reserves at 31 August 2025 are summarised below:

Reserve	Available £	Tangible assets £	Total £
Revenue	3,190,992	-	3,190,992
Capital	1,496,323	5,058,577	6,554,900
Total	4,687,315	5,058,577	9,745,892

The Trust maintains a Reserves Policy, the purpose of which is to ensure the stability of the schools' operations, to protect it so that it can adjust quickly to changes in financial circumstances, such as large unplanned expenditure, cyclical maintenance and working capital requirements. The Trust holds reserves to provide a contingency to deal with unexpected emergencies such as urgent maintenance or long-term sickness where unforeseen costs are incurred and to build up funding for planned future capital projects.

The Trust aims for schools to hold a minimum revenue reserves equal to 10% of total annual revenue funding available and for the central Trust to hold sufficient liquidity funds to ensure the Trust can meet its financial obligations as they fall due during the next two months. For the year ended 31 August 2025 this equates to a target total figure of £2,084,109. This has been achieved, with the amount being £3,190,992. The Trust recognises that the reserves are more than the minimum level indicated in the reserves policy. However, the medium-term plans that form the three-year budget, allow for a reducing level of reserves to further support school improvements and pupil support across the schools.

A capital deficit of £119,794 is carried forward within the restricted fixed asset fund representing the costs incurred to date on the new Morland Primary School Special Educational Needs facility. The project costs will be met from a Suffolk County Council grant of £243,156. However, at 31 August 2025 the grant agreement had not been signed and therefore the Trust did not have unconditional entitlement to the funds and the grant is not recognised as income in these financial statements. Once the agreement is signed, and the income is recognised, the grant will fund the deficit, and later further works. As permitted by SORP 2019, the deficit is carried forward as future income will cover the shortfall.

Reserves are reported as part of budget monitoring to the school's local governing body, the Trust chair and to the Finance and Audit Committee.

Pension fund (Local Government Pension Scheme)

Under Accounting Standard FRS 102, it is necessary to charge protected deficits or surpluses on the Local Government Pension Scheme (LGPS) that is provided for support staff to a specific restricted reserve. As at 31 August 2025, the deficit / assets on this reserve amounted to nil, the same for the prior year. The Government has guaranteed to pay any outstanding pension deficit if any academy trust is closed to maintain parity of contribution rates between local authority maintained and academy status schools.

Financial risk management objectives and policies

The Trust operates financial management in relation to the scheme of delegation of each school and recognises the need for schools to manage their financial affairs within the parameters set by the Trust. The Trust has a central management role and uses PS Financials as its accounting package and IMP as a budgeting software package, providing instant live access to all transactions across the Trust and consideration of budget management. Most purchases are authorised at school level by Headteachers and for the central Trust, by the CEO and CFO.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

a. Investment policy

The Trust does not have any formal investments. Any future investments will be managed centrally by the Trust but be clearly attributable to each school's contribution and will include consideration of:

- Access and type of investment and term;
- Financial position and financial limit for type of investment;
- Spreading investments between providers to ensure savings are covered by the Financial Services Authority;
- Security of access;
- Rate of return and charges;
- Business interests;
- Ethical, social and environmental considerations; and
- Review including review of performance

b. Principal risks and uncertainties

A strategic risk register is maintained and reviewed by Trustees regularly. This covers financial, reputational, strategic, operational and compliance risks. Progress against each risk is evaluated and appropriate action is taken as a result.

The main risks are schools' financial sustainability, staff recruitment and retention and pupil attainment. There have been increasing cost pressures on school budgets in recent years. Falling pupil numbers in some schools have a long-lasting impact on budgets. Financial risks are monitored closely by the Finance and Audit Committee at each meeting. These risks are being addressed with prudent budget management and using contingencies and balances carried forward in the short and medium term. Premises risks are monitored by the Premises and Risk Management Committee. During 2023 detailed work took place to assure the Trust that no Reinforced Autoclaved Aerated Concrete (RAAC) existed in any of its schools.

The quality of the CPD and support offered to schools mitigates the recruitment and retention challenges. The Trust provides significant support to Headteachers, which is highly valued. The Trust has adopted several measures to promote pupil attainment, including a focus on attendance, the curriculum and support for mental health.

The Trust continued to monitor cyber security risk and regularly reminded staff in schools and in the central team to be vigilant about all forms of cyber security.

Fundraising

The Trust is funded mainly by government grants and does not engage in fundraising activities or canvassing for the schools' budgets. Most schools have a Parent and Teachers' Association (PTA) or equivalent, which raises funds for its schools and donates.

Typically, headteachers are members of the PTA Committee and ensure that activities are monitored and appropriate. No one is obliged to contribute towards PTA activities, but parents are encouraged to take part in several ways to support their children's schools. This builds a sense of community and strong links with local families. The Trust has not received any complaints about fundraising.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Plans for future periods

The Trust will continue to work collaboratively, enhancing existing networks for headteachers, governors, bursars, teachers and Special Educational Needs and Disabilities Co-ordinators (SEN(D)COs). Through the use of the existing Hub model, the Trust will review its School Improvement Operating Model, with the focus on raising standards for all, through school-to school support. The Trust is looking to expand its 'Trust Champion' role this year. There will be continued support, from our Head of Professional Development for our schools due an Ofsted 2025/2026.

The Trust plans to enhance its support to schools in the area of 'Inclusion and SEND'. The newly appointed Head of Inclusion and SEND will offer support and training directly to schools as well as develop a whole Trust strategic approach to inclusion. There are also plans to build a training and best practice portal.

A comprehensive training programme for schools, inclusive of governance, is being developed this year, together with a central bank of Trust resources.

Governors and Headteachers together this year, will review the monitoring procedures linked to raising standards and school improvement to ensure a more forensic approach.

The Trust plans to continue its role as a delivery partner for the Church of England's National Professional Qualification (NPQ) programme, as part of a range of strategies to recruit and retain the best teachers. The Trust will be delivering NPQSL (Senior Leadership), NPQLPM (Leading Primary Maths) and supporting the delivery of NPQH.

Funds held as custodian on behalf of others

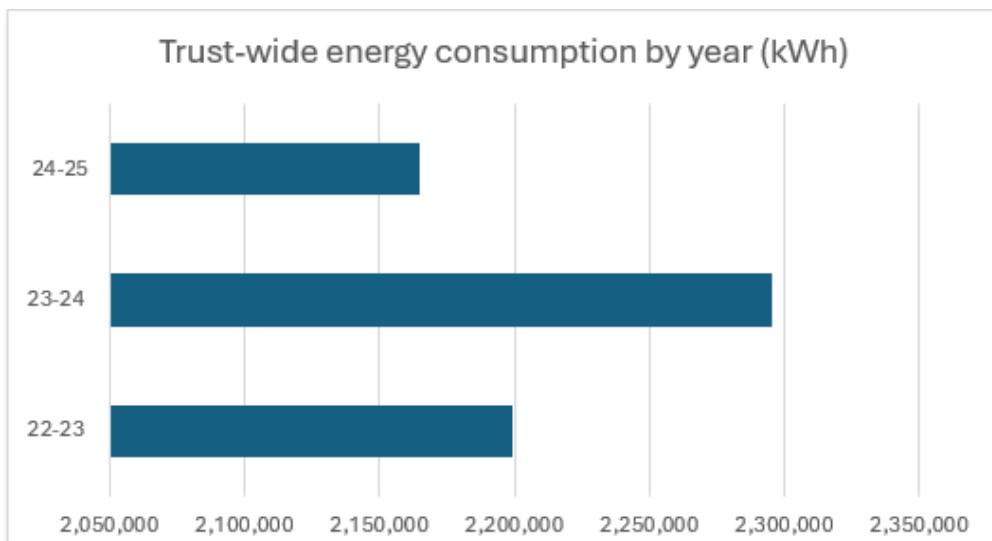
The Trust and its Trustees do not act as the Custodian Trustees of any other charity.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Energy use and carbon reporting

In 2024-25, the Trust consumed 2.2 million kWh of energy, a year-on-year decrease of 6% (2023/24 - 2.3 million). Natural gas, LPG, oil, electricity and woodchip all emit different amounts of CO₂ per kWh consumed, and UK Government official carbon factors applied to each supply equates to 424 tonnes of CO₂, a year-on-year decrease of 6% from (2023/24 - 448 tonnes).



The decrease in consumption is matched by the decrease in emissions, despite some subtle changes to the official UK Government Greenhouse Gas (GHG) conversion factors for differing fuel types change from year to year. The fossil fuel conversion factors increased slightly, whereas the UK grid electricity rate reduced.

The reduction in the UK grid electricity GHG factor from 2023/24 is mainly due to a cleaner generation mix: coal use has effectively ended, gas generation has fallen, and low-carbon sources such as wind, solar, nuclear, and lower-carbon imports supplied a greater share of electricity. Overall demand also declined, meaning fewer fossil-fired plants were needed, and improvements in how imports, exports, and generation data are accounted for further refined the carbon-intensity calculation. Combined, these changes lowered the average emissions per kWh of grid electricity in 2024.

During the year:

- Planning permission was obtained for a Condition Improvement Fund project to replace the gas-fired boilers at All Saints' CEP School, Newmarket, with electrically powered Air-Source Heat Pumps, plus installation of solar PV panels. This is the first retrofit heat decarbonisation project in the Trust. When complete, this project will produce a noticeable decrease in emissions for this school.
- the Public Sector Decarbonisation Scheme was officially closed by the UK Government, leaving no dedicated funding stream for decarbonisation. As a result it is difficult to make meaningful progress and we are largely able to reduce emissions only as a by-product of condition-based projects (e.g. roof covering replacement including insulation upgrade)
- work continued on the roll-out of an LED lighting upgrade, funded by the DfE additional capital allocation given to each school. The main phase of this work is anticipated to take place in the next financial year.
- the Trust has been working with St Edmundsbury & Ipswich Diocesan Board of Finance on a fully-funded pilot project to install circuit-level electricity consumption monitoring equipment linked to a dashboard providing savings opportunity insights. It is hoped that the system will be installed early in 2026.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

There is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the
company directors, on 18 December 2025 and signed on its behalf by:

Mr A Blit
Chair of Trustees



ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide.

The Board of Trustees has delegated the day-to-day responsibility to the 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 St Edmundsbury and Ipswich Diocesan Multi-Academy Trust and the Secretary of State for Education. She 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 6 times during the reporting period.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Blit (Chair)	6	6
Mrs J Addis	6	6
Mrs T Caffull (CEO and Accounting Officer)	6	6
Mr S Cole	3	6
Mr A Gourlay	5	6
Mrs S Rees	5	6
Mrs J Sheat	6	6
Mrs K Williams	6	6

The Finance and Audit Committee is a sub-committee of the main Board of Trustees. It met five times during the year. Its purpose is to take a strategic view on the forward planning of MAT finances, monitor income and expenditure and consider financial risks and audit recommendations. The Committee approved an updated finance policy and procedures and an updated reserves policy at its February meeting.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Blit	5	5
Mrs J Sheat	2	2
Mrs K Williams	5	5
Mrs S Rees	3	5
Mrs T Caffull (non-voting member)	5	5

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Standards Committee met three times during the year. Its purpose is to take a strategic overview of curriculum, quality and standards throughout the Trust and to ensure that the Trust works to raise standards in teaching and learning and pupil achievement.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Blit	3	3
Mr S Cole	2	3
Mr A Gourlay	2	3
Mrs J Sheat	3	3
Mrs S Rees	3	3
Mrs T Caffull	3	3

The Premises and Risk Management Committee met three times during the year. Its purpose is to oversee all premises- related issues and risks.

Trustee	Meetings attended	Out of a possible
Mrs T Caffull	3	3
Mrs K Williams	3	3
Mrs J Addis	3	3

During the period 1 September 2024 to 31 August 2025, the Board of Trustees had two resignations, with one appointment just after the year end on the 1 September 2025. At the time of writing there is one candidate awaiting appointment having successfully undertaken various activities to ascertain their suitability. The Board are keen to increase membership across a range of skillsets, and are exploring various options.

Overall, attendance has been good throughout the year, reflecting the commitment of Trustees to the work of the MAT. All meetings have been in-person. Trustees reviewed the terms of reference for all committees in the autumn term, as they do annually. Trustees play an active role and have responsibility for maintaining contact with a small group of schools. The Trust Board receives regular detailed information about the educational standards and financial performance of each school. The chair and all members of the Finance and Audit Committee receive monthly management accounts. Members of the Standards Committee receive detailed information about each school in relation to pupil attainment and progress, attendance and exclusions. They also receive a summary of each school's self-evaluation and a summary report on safeguarding, based on independent reports on each school's practice. This enables good practice to be shared. Termly meetings are held with the chairs and vice chairs of governors.

Governance review

Following its governance review, the Board has introduced a more detailed Scheme of Delegation checklist for schools and Local Governing Bodies, and the Trust's governance professional is working with Local Governors to develop documentation to support and improve the governance process. The Board met for its annual away day in January 2025. The Board continues to use its annual away days to review its effectiveness, Trustees links with schools and any training needs. During the year, the Board approved and updated a number of policies, all of which are on the Trust's website. The Board discussed safeguarding at every meeting, reviewing how to ensure that safeguarding arrangements in schools are effective. It also reviewed the outcome of annual staff workload and wellbeing surveys, noting the pleasing staff satisfaction levels.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board of Trustees acknowledge and are grateful for the significant contribution and time committed by Andrew Blit, as Chair, in supporting the Trust to advance education

Review of value for money

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

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

- consolidating Hubs from five to four to ensure that money is spent in developing 'Trust specialist'. This values and uses existing skill in the Trust thus reducing the need to buy in consultants;
- collectively purchasing, training, SEND provision, and assessment materials, to ensure costs savings; and
- within the estates grouping the LED lighting tender to improve value for money.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

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 on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. The Finance and Audit Committee reviewed financial risks at every meeting and the Premises and Risk Management Committee reviewed all risks at every meeting. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The 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:

- a scheme of delegation for local governing bodies;
- finance policy and procedures;
- a reserves target;
- budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by local governing bodies and the board of Trustees;
- regular reviews by the Local Governing Bodies and Finance and Audit Committee of reports which indicate financial performance against forecasts and of major purchase plans, capital works and expenditure

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- programmes
- clearly defined purchasing (asset purchase or capital investment) guidelines;
 - delegation of authority and segregation of duties;
 - central financial system administration for the accounting system and online banking; and
 - identification and management of risks.

The Board of Trustees has decided to employ Juniper Education as internal auditor.

This option has been chosen because the Trustees believe this will ensure a robust and dynamic interrogation of controls and risks within the Trust. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. The internal auditor reports to the Trustees through the Finance and Audit Committee outlining the areas reviewed, the key findings, recommendations and conclusions to help the Committee consider actions and assess year on year progress.

The internal auditor this year carried out a review of the controls and effectiveness of procurement processes, generating and reporting of income and business continuity and critical incident planning. No significant issues arose from the work, and action plans have been developed to implement the agreed recommendations..

Conflicts of interest

The Trust maintains a register of business interests for all members and Trustees which is updated annually. Declaration of interests is a standing agenda item on all meeting agendas and the register of business interests is referred to for any contract decision made by the Trust. In the unlikely event of a conflict of interest, the conflicted trustee would be required to leave the relevant discussions and not take part in any related decisions or votes.

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:

- the work of the external auditor;
- reports from the internal auditor; and
- work of the executive managers within the Trust who have responsibility for the development of the internal control framework.

The Finance and Audit Committee will ensure continuous improvement of the systems in place. The Accounting Officer will implement any necessary changes.

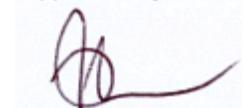
Conclusion

Based on the advice of the Finance and Audit Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

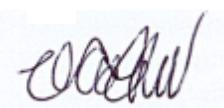
ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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



Mr A Blit
Chair of Trustees
Date: 18 December 2025



Mrs T Caffull
Accounting Officer

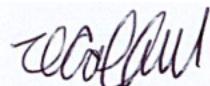
ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of St Edmundsbury and Ipswich Diocesan Multi-Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Trust Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the framework of authorities.

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



Mrs T Caffull
Accounting Officer
Date: 18 December 2025

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

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

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

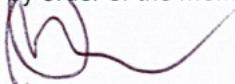
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



Mr A Blit
Chair of Trustees

Date: 18 December 2025

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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 Trust or to cease operations, or have no realistic alternative but to do so.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Due to the field in which the Trust operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with tax legislation, accounting standards and requirements, including Charities SORP (FRS 102) and the Academies Accounts Direction 2024 to 2025, the Companies Act 2006 and charity law. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the Trust's ability to operate, including Academy Trust Handbook 2024, funding agreements, safeguarding requirements, health and safety; employment law, data protection and compliance with various other regulations relevant to the conduct of the Trust's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management, the Accounting Officer, CFO and the Trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Considering the conclusion of our assurance report on regularity to the Trust and the Education and Skills Funding Agency;
- Reviewing the Accounting Officer's Statement on Regularity, Propriety and Compliance;
- Review the findings of the Trust's internal scrutiny;
- Reviewing legal and professional fees to confirm matters where the Trust engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing Board and Finance and Audit Committee minutes and any relevant correspondence with external authorities, including regulators;
- Challenging assumptions and judgements made by management in their significant accounting estimates, particularly around the actuarial assumptions used to estimate the Local Government Pension Scheme defined benefit surplus or obligation; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)

intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable Trust'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 Trust's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Giles Kerkham FCA DChA (Senior statutory auditor)

for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors

Ipswich

19 December 2025

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 30 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St Edmundsbury and Ipswich Diocesan Multi-Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of St Edmundsbury and Ipswich Diocesan Multi-Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Edmundsbury and Ipswich Diocesan Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 28 February 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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 Trust's income and expenditure.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST
EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST AND THE SECRETARY OF
STATE FOR EDUCATION (CONTINUED)**

The work undertaken to draw our conclusion, includes, but is not limited to:

- Enquiry of Accounting Officer, Chief Financial Officer, finance staff and the Trustees;
- Review of the results of the Trust's process of independent checking of financial controls, systems, transactions and risks;
- Inspection and review of the accounting records, meeting minutes, management representations and declarations of interest;
- Review of related party transactions;
- Testing compliance with the Trust's financial controls;
- Transaction testing: and
- Review of governance arrangements.

Conclusion

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

Larking Gowen LLP
Chartered Accountants
Statutory Auditors

Date: 19 December 2025

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	Total funds 2024
		£	£	£	£	£
Income from:						
Donations and capital grants	3	126,001	53,459	1,167,900	1,347,360	1,364,497
Other trading activities	5	297,580	-	-	297,580	256,197
Investments	6	110,392	120,000	-	230,392	134,926
Charitable activities		655,194	20,649,301	-	21,304,495	20,064,660
Other income	7	14,647	-	-	14,647	16,901
Total income		1,203,814	20,822,760	1,167,900	23,194,474	21,837,181
Expenditure on:						
Charitable activities		748,461	20,533,484	1,079,300	22,361,245	20,918,386
Total expenditure	8	748,461	20,533,484	1,079,300	22,361,245	20,918,386
Net income		455,353	289,276	88,600	833,229	918,795
Transfers between funds	18	(197,493)	237,105	(39,612)	-	-
Net movement in funds before other recognised gains/(losses)		257,860	526,381	48,988	833,229	918,795
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	24	-	(253,000)	-	(253,000)	(212,000)
Net movement in funds		257,860	273,381	48,988	580,229	706,795

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

Note	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	Total funds 2024
Reconciliation of funds:					
Total funds brought forward	2,065,878	593,873	6,505,912	9,165,663	8,458,868
Net movement in funds	257,860	273,381	48,988	580,229	706,795
Total funds carried forward	2,323,738	867,254	6,554,900	9,745,892	9,165,663

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

The notes on pages 32 to 66 form part of these financial statements.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 09499496

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	5,058,577	5,207,465
		<hr/> 5,058,577	<hr/> 5,207,465
Current assets			
Debtors	16	2,394,856	2,085,498
Cash at bank and in hand		4,127,651	3,371,428
		<hr/> 6,522,507	<hr/> 5,456,926
Current liabilities			
Creditors: amounts falling due within one year	17	(1,835,192)	(1,498,728)
		<hr/> 4,687,315	<hr/> 3,958,198
Net current assets			
Total assets less current liabilities		9,745,892	9,165,663
Defined benefit pension scheme	24	-	-
Total net assets		9,745,892	9,165,663
<hr/> Funds of the Trust			
Restricted funds:			
Fixed asset funds	18	6,554,900	6,505,912
Restricted income funds	18	867,254	593,873
		<hr/> 7,422,154	<hr/> 7,099,785
Total restricted funds	18	7,422,154	7,099,785
Unrestricted income funds	18	2,323,738	2,065,878
		<hr/> 9,745,892	<hr/> 9,165,663
<hr/> Total funds			

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 09499496

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements on pages 27 to 66 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mr A Blit
Chair of Trustees

Date: 18 December 2025

The notes on pages 32 to 66 form part of these financial statements.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	379,821	(619,419)
Cash flows from investing activities	21	376,402	724,067
Change in cash and cash equivalents in the year		756,223	104,648
Cash and cash equivalents at the beginning of the year		3,371,428	3,266,780
Cash and cash equivalents at the end of the year	22, 23	4,127,651	3,371,428

The notes on pages 32 to 66 form part of these financial statements

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies

St Edmundsbury and Ipswich Diocesan Multi-Academy Trust is a private company limited by guarantee incorporated in England and Wales, registered number 09499496. The registered office is St Nicholas Centre, 4 Cutler Street, Ipswich, IP1 1UQ.

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

1.1 Basis of preparation of financial statements

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

The Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

1.2 Going concern

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the 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 year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

Donations

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

Other income

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

Transfer on conversion

Where assets and liabilities are received by the Trust on conversion of an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

1.4 Expenditure

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

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

1.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

As described in note 15, the Trust occupies school buildings under 2 year license arrangements with St Edmundsbury and Ipswich Diocesan Board of Finance, and playing fields under 125 year leases with Suffolk County Council, or short term licences or leases with other third parties.

The Trustees have considered the license arrangement for school buildings in the context of the accounting requirement set out in the Academies Accounts Direction 2024 to 2025 and have determined that the conditions required to conclude the Trust has control over the properties are not met and consequently the buildings are not recognised in the financial statements. The license arrangement allows the Trust to occupy the buildings free of charge. No income or expenditure is recognised for the rent free occupation because the Trustees do not consider that a reliable measure of the amount the Trust would have to pay to secure the premises can be made. Improvements to buildings occupied under licence are not capitalised but recognised as expenditure.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Playing fields occupied under a lease for 125 years are capitalised within tangible fixed assets to reflect the Trust's right to use these properties over the long term. Other playing field occupations are not capitalised.

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:

Depreciation is provided on the following bases:

Long-term leasehold property	- 125 years
Furniture and equipment	- 10 - 15 years
Computer equipment	- 10 - 15 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.

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 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 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.

1.11 Provisions

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

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.12 Financial instruments

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

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Operating leases

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

1.14 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.14 Pensions (continued)

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

If the present value of the defined benefit obligation at the reporting date is less than the fair value of plan assets at that date, the plan has a surplus. A plan surplus, as a defined benefit plan asset, is only recognised to the extent that it can be recovered either through reduced contributions in the future or through refunds from the plan.

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

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

A judgement is also made on the extent to which a plan surplus, as a defined benefit plan asset, is recognised. Further information on the trustees' conclusion is in note 24.

3. Income from donations and capital grants

	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025
	£	£	£	£
Donations and legacies	126,001	53,459	106,917	286,377
Capital grants	-	-	1,060,983	1,060,983
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	126,001	53,459	1,167,900	1,347,360
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

3. Income from donations and capital grants (continued)

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	101,895	-	101,895
Capital grants	-	1,262,602	1,262,602
	<hr/> <hr/> 101,895	<hr/> <hr/> 1,262,602	<hr/> <hr/> 1,364,497

4. Funding for the Trust's educational operations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Educational operations			
DfE grants			
Annual General Grant (GAG)	-	16,102,526	16,102,526
Other DfE/ESFA grants			
Pupil Premium	-	1,128,689	1,128,689
UIFSM	-	388,248	388,248
PE and Sports grant	-	360,890	360,890
Other	-	734,622	734,622
Core School Budget Grant	-	554,716	554,716
	<hr/> <hr/> -	<hr/> <hr/> 19,269,691	<hr/> <hr/> 19,269,691
Other Government grants			
SEN	-	938,316	938,316
Nursery funding	-	346,332	346,332
Other	-	94,962	94,962
	<hr/> <hr/> -	<hr/> <hr/> 1,379,610	<hr/> <hr/> 1,379,610
Other income	<hr/> <hr/> 655,194	<hr/> <hr/> -	<hr/> <hr/> 655,194
	<hr/> <hr/> 655,194	<hr/> <hr/> 20,649,301	<hr/> <hr/> 21,304,495

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

4. Funding for the Trust's educational operations (continued)

	<i>Unrestricted funds 2024</i> £	<i>Restricted funds 2024</i> £	<i>Total funds 2024</i> £
Educational operations			
DfE grants			
General Annual Grant (GAG)	-	15,363,101	15,363,101
Other DfE grants			
Pupil Premium	-	1,109,873	1,109,873
UIFSM	-	341,550	341,550
PE and Sports grant	-	361,030	361,030
MSAG	-	503,347	503,347
Other	-	415,742	415,742
	<hr/>	<hr/>	<hr/>
	-	18,094,643	18,094,643
Other Government grants			
SEN	-	940,430	940,430
Nursery funding	-	280,045	280,045
Other	-	146,782	146,782
	<hr/>	<hr/>	<hr/>
Other income	-	1,367,257	1,367,257
	602,760	-	602,760
	<hr/>	<hr/>	<hr/>
	602,760	19,461,900	20,064,660
	<hr/>	<hr/>	<hr/>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Letting income	45,134	45,134
Adult meals income	5,865	5,865
Before and after school club	238,176	238,176
Other income	8,405	8,405
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	297,580	297,580
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>

	Unrestricted funds 2024 £	Total funds 2024 £
Letting income	50,219	50,219
Adult meals income	6,645	6,645
Before and after school club	191,925	191,925
Other income	7,408	7,408
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	256,197	256,197
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bank interest	110,392	-	110,392
Pension income	-	120,000	120,000
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	110,392	120,000	230,392
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

6. Investment income (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Bank interest	63,926	-	63,926
Pension income	-	71,000	71,000
	63,926	71,000	134,926

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Feed in tariff	14,647	14,647

	Unrestricted funds 2024 £	Total funds 2024 £
Feed in tariff	16,901	16,901

8. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Educational operations				
Direct costs	14,826,783	-	1,350,464	16,177,247
Allocated support costs	2,218,006	2,229,661	1,736,331	6,183,998
	17,044,789	2,229,661	3,086,795	22,361,245

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

8. Expenditure (continued)

	<i>Staff Costs</i> 2024 £	<i>Premises</i> 2024 £	<i>Other</i> 2024 £	<i>Total</i> 2024 £
Educational operations				
Direct costs	14,085,459	-	1,415,211	15,500,670
Allocated support costs	1,935,192	1,713,518	1,769,006	5,417,716
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	16,020,651	1,713,518	3,184,217	20,918,386

9. Analysis of expenditure by activities

	<i>Activities undertaken directly</i> 2025 £	<i>Support costs</i> 2025 £	<i>Total funds</i> 2025 £
Educational operations	16,177,247	6,183,998	22,361,245
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

	<i>Activities undertaken directly</i> 2024 £	<i>Support costs</i> 2024 £	<i>Total funds</i> 2024 £
Educational operations	15,500,670	5,417,716	20,918,386
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	2,218,006	1,925,247
Technology costs	301,047	314,327
Premises costs	2,229,841	1,713,850
Governance costs	70,251	74,652
Legal costs - other	305	770
Other support costs	1,344,548	1,335,034
Agency staff costs	20,000	53,836
	<hr/> 6,183,998 <hr/>	<hr/> 5,417,716 <hr/>

10. Net income

Net income for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	189,834	192,373
Fees paid to auditors for:		
- audit	18,900	18,200
- other services	7,900	7,550
	<hr/> 189,834 <hr/>	<hr/> 192,373 <hr/>
	<hr/> 18,900 <hr/>	<hr/> 18,200 <hr/>
	<hr/> 7,900 <hr/>	<hr/> 7,550 <hr/>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	12,611,744	12,000,266
Social security costs	1,273,825	1,022,760
Pension costs	2,985,458	2,663,519
	<hr/>	<hr/>
	16,871,027	15,686,545
Agency staff costs	169,279	323,177
Staff restructuring costs	4,483	10,929
	<hr/>	<hr/>
	17,044,789	16,020,651
	<hr/>	<hr/>

Staff restructuring costs comprise:

	2025 £	2024 £
Severance payments	4,483	10,929
	<hr/>	<hr/>
	4,483	10,929
	<hr/>	<hr/>

b. Severance payments

The Trust paid 2 severance payments in the year, disclosed in the following bands:

	2025 No.
£0 - £25,000	2
	<hr/>
	<hr/>

c. Special staff severance payments

Included in staff severance costs is a special severance payment of £1,707 (2024 - £9,965) to one individual.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

11. Staff (continued)

d. Staff numbers

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

	2025 No.	2024 No.
Teachers	186	185
Admin & Support	331	372
Management	25	21
	<hr/> 542 <hr/>	<hr/> 578 <hr/>

e. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	7	6
In the band £70,001 - £80,000	7	6
In the band £80,001 - £90,000	1	2
In the band £100,001 - £110,000	1	-
	<hr/> 15 <hr/>	<hr/> 13 <hr/>

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £416,143 (2024 - £262,772).

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

12. Central services

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

Assessment Tracking System (Target Tracker)
Buildings (H&S advice, CIF bids, Maintenance, general support and guidance)
Finance (External/Internal Audit, Finance Systems, Banking services, Reporting)
GDPR Data Protection Officer
Governance (Governor Hub)
Headteacher and Business Network Meetings
Headteacher Performance Reviews
Human Resources, Occupational Health, Wellbeing and Union Facilities times
Online Training (TES E-Learning platform)
Payroll and pensions
Procurement
Risk Management
School Improvement Reviews
Trust Portal (Padlet)

The Trust charges for these services on the following basis:

6% of GAG and Education Services Grant.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

12. Central services (continued)

The actual amounts charged during the year were as follows:

	2025 £	2024 £
All Saints Church of England Primary School Newmarket	65,464	56,602
Bedfield Church of England Primary School	19,020	20,407
Bramfield Church of England Primary School	36,740	34,910
Brampton Church of England Primary School	35,317	33,926
Chelmondiston Church of England Primary School	38,942	38,212
Elmsett Church of England Primary School	28,002	26,178
Eyke Church of England Primary School	36,025	34,665
Hartest Church of England Primary School	23,514	24,254
Hintlesham and Chattisham Church of England Primary School	31,758	30,419
Long Melford Church of England Primary School	64,459	58,258
Mellis Church of England Primary School	44,782	46,298
Morland Church of England Primary School	117,258	108,096
St Mary's Church of England Primary School Hadleigh	50,405	51,294
St Mary's Church of England Primary School Woodbridge	57,486	55,095
St Matthews Church of England Primary School	143,580	135,988
Nacton Church of England Primary School	34,750	32,854
Ringsfield Church of England Primary School	35,686	33,717
Stoke by Nayland Church of England Primary School	22,786	24,317
Sproughton Church of England Primary School	35,287	33,319
Tudor Church of England Primary School	78,585	68,043
Wetheringsett Church of England Primary School	23,352	20,778
Total	1,023,198	967,630

13. Trustees' remuneration and expenses

One Trustee has been paid remuneration or has received other benefits from an employment with the Trust. The Chief Executive Officer received remuneration in respect of services they provide undertaking the role of Chief Executive Officer under their contract of employment. The value of Trustees' remuneration and other benefits was as follows:

	2025 £	2024 £
Mrs T Caffull (appointed 1 September 2024) Remuneration	100,000 - 105,000	n/a
Pension contributions paid	20,000 - 25,000	n/a

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

13. Trustees' remuneration and expenses (continued)

The Chief Executive Officer during the year ended 31 August 2024 was employed by St Edmundsbury and Ipswich Diocesan Board of Finance as Diocesan Director of Education. The Trust was recharged employment costs of £34,552 as part of the agreement with St Edmundsbury and Ipswich Diocesan Board of Finance. The arrangement was not in place for the year ended 31 August 2025 when the Chief Executive Officer was employed directly by the Trust.

During the year ended 31 August 2025, expenses totalling £326 were reimbursed or paid directly to 3 Trustees in respect to mileage (2024 - £981 to 4 Trustees).

14. Trustees' and Officers' insurance

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

15. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	5,134,845	376,330	687,303	6,198,478
Additions	-	13,460	27,486	40,946
At 31 August 2025	5,134,845	389,790	714,789	6,239,424
Depreciation				
At 1 September 2024	326,199	181,075	483,739	991,013
Charge for the year	41,079	38,437	110,318	189,834
At 31 August 2025	367,278	219,512	594,057	1,180,847
Net book value				
At 31 August 2025	4,767,567	170,278	120,732	5,058,577
At 31 August 2024	4,808,646	195,255	203,564	5,207,465

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

15. Tangible fixed assets (continued)

Terms of occupation of premises

Academy name	Playing fields
All Saints Church of England Primary School	125 year lease SCC
Bedfield Church of England Primary School	20 year lease - other third party
Bramfield Church of England Primary School	125 year lease SCC
Brampton Church of England Primary School	125 year lease SCC
Chelmondiston Church of England Primary School	125 year lease SCC
Elmsett Church of England Primary School	5 year licence - other third party
Eyke Church of England Primary School	125 year lease SCC
Hartest Church of England Primary School	125 year lease SCC
Hintlesham & Chattisham Church of England Primary School	n/a
Long Melford Church of England Primary School	125 year lease SCC
St Mary's Church of England Primary School Hadleigh	125 year lease SCC
St Mary's Church of England Primary School Woodbridge	125 year lease SCC
Mellis Church of England Primary School	125 year lease SCC
Morland Church of England Primary School	125 year lease SCC
Nacton Church of England Primary School	n/a
Ringsfield Church of England Primary School	n/a
Sproughton Church of England Primary School	125 year lease SCC
Stoke by Nayland Church of England Primary School	125 year lease SCC
Tudor Church of England Primary School	125 year lease SCC
St Matthew's Church of England Primary School	n/a
Wetheringsett Church of England Primary School	n/a

SCC = Suffolk County Council

School buildings are occupied under licence arrangements with St Edmundsbury and Ipswich Diocesan Board of Finance with a 2 year notice period. The accounting policy for buildings is described in note 1.7. Improvements to church trustee owned buildings amounted to £825,326 (2024 - £190,359). The cost is included in expenditure.

16. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	34,405	19,043
Other debtors	-	259
Prepayments and accrued income	2,227,259	1,931,080
Tax recoverable	133,192	135,116
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	2,394,856	2,085,498

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	720,870	334,077
Other taxation and social security	298,432	214,763
Other creditors	378,030	425,836
Accruals and deferred income	437,860	524,052
	<hr/> 1,835,192 <hr/>	<hr/> 1,498,728 <hr/>
	2025 £	2024 £
Deferred income at 1 September	319,171	281,529
Resources deferred during the year	313,136	319,171
Amounts released from previous periods	(319,171)	(281,529)
At 31 August	<hr/> 313,136 <hr/>	<hr/> 319,171 <hr/>

At the balance sheet date the Trust was holding funds received in relation to grants where the Trust does not yet have entitlement to the income, or it relates to future periods.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General funds	<u>2,065,878</u>	<u>1,203,814</u>	<u>(748,461)</u>	<u>(197,493)</u>	<u>-</u>	<u>2,323,738</u>
Restricted general funds						
General Annual Grant (GAG)	-	16,102,526	(16,339,631)	237,105	-	-
Pupil Premium	56,481	1,128,689	(1,185,170)	-	-	-
Legacy revenue fund	-	53,459	(90)	-	-	53,369
Other Grants	537,392	3,418,086	(3,141,593)	-	-	813,885
Pension reserve	-	120,000	133,000	-	(253,000)	-
	<u>593,873</u>	<u>20,822,760</u>	<u>(20,533,484)</u>	<u>237,105</u>	<u>(253,000)</u>	<u>867,254</u>
Restricted fixed asset funds						
Fixed Asset Fund	5,207,465	-	(189,834)	40,946	-	5,058,577
DfE Capital grants	1,298,447	1,060,983	(712,343)	(79,163)	-	1,567,924
Morland fund	-	-	(119,794)	-	-	(119,794)
Legacy capital fund	-	106,917	(57,329)	(1,395)	-	48,193
	<u>6,505,912</u>	<u>1,167,900</u>	<u>(1,079,300)</u>	<u>(39,612)</u>	<u>-</u>	<u>6,554,900</u>
Total Restricted funds	<u>7,099,785</u>	<u>21,990,660</u>	<u>(21,612,784)</u>	<u>197,493</u>	<u>(253,000)</u>	<u>7,422,154</u>
Total funds	<u>9,165,663</u>	<u>23,194,474</u>	<u>(22,361,245)</u>	<u>-</u>	<u>(253,000)</u>	<u>9,745,892</u>

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

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

The General Annual Grant (GAG) and other restricted funds are for the operational activities of the schools.

The legacy funds relate to legacy income which is restricted between certain revenue expenditure activities and capital expenditure at St Matthew's school.

The pension reserve represents the Trust's defined benefit pension scheme surplus or liability.

The restricted fixed asset fund represents the net book value of fixed assets held by the Trust and unspent capital funding received to carry out works of a capital nature, including property works.

The deficit on the Morland fund represents the costs incurred to date on the new Morland Primary School Special Educational Needs facility. The project costs will be met from a Suffolk County Council grant of £243,156. However, at 31 August 2025 the grant agreement had not been signed and therefore the Trust did not have unconditional entitlement to the funds and the grant is not recognised as income in these financial statements. Once the agreement is signed, and the income is recognised, the grant will fund the deficit, and later further works. As permitted by SORP 2019, the deficit is carried forward as future income will cover the shortfall.

The transfers, for both years, represent expenditure on property works funded from revenue funds, contributions to GAG expenditure from unrestricted funds, and reallocations within the restricted funds to ensure appropriate reflection of the funding source.

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 August 2024</i> £
Unrestricted funds						
General funds	2,263,717	1,041,679	(635,164)	(604,354)	-	2,065,878
Restricted general funds						
General Annual Grant (GAG)	78,856	15,363,101	(16,046,311)	604,354	-	-
Pupil Premium	-	1,109,873	(1,053,392)	-	-	56,481
Other Grants	520,987	2,988,926	(2,972,521)	-	-	537,392
Pension reserve	-	71,000	141,000	-	(212,000)	-
	<hr/> 599,843	<hr/> 19,532,900	<hr/> (19,931,224)	<hr/> 604,354	<hr/> (212,000)	<hr/> 593,873
Restricted fixed asset funds						
Fixed Asset Fund	5,223,799	-	(192,373)	176,039	-	5,207,465
DfE Capital grants	371,509	1,262,602	(159,625)	(176,039)	-	1,298,447
	<hr/> 5,595,308	<hr/> 1,262,602	<hr/> (351,998)	<hr/> -	<hr/> -	<hr/> 6,505,912
Total Restricted funds	<hr/> 6,195,151	<hr/> 20,795,502	<hr/> (20,283,222)	<hr/> 604,354	<hr/> (212,000)	<hr/> 7,099,785
Total funds	<hr/> 8,458,868	<hr/> 21,837,181	<hr/> (20,918,386)	<hr/> -	<hr/> (212,000)	<hr/> 9,165,663

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

Total funds analysis

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
All Saints Church of England Primary School Newmarket	(82,761)	(155,353)
Bedfield Church of England Primary School	128,752	133,966
Bramfield Church of England Primary School	76,146	99,849
Brampton Church of England School	186,090	201,386
Chelmondiston Church of England School	101,162	123,062
Elmsett Church of England Primary School	15,167	15,272
Eyke Church of England School	22,840	26,917
Hartest Church of England Primary School	134,672	165,602
Hintlesham & Chattisham Church of England Primary School	101,020	117,061
Long Melford Church of England Primary School	175,887	120,698
St Mary's Church of England Primary School Hadleigh	3,802	12,155
St Mary's Church of England Primary School Woodbridge	(89,187)	(71,692)
St Matthew's Church of England Primary School	1,084,862	875,536
Mellis Church of England Primary School	(80,410)	(37,062)
Morland Church of England Primary School	302,199	170,794
Nacton Church of England Primary School	(9,947)	(10,082)
Ringsfield Church of England Primary School	127,497	139,512
Stoke-by-Nayland Church of England Primary School	265,210	300,749
Sproughton Church of England Primary School	100,126	104,871
Tudor Church of England Primary School	(19,799)	(88,006)
Wetheringsett Church of England Primary School	48,622	30,223
Central MAT	599,042	384,293
Total before fixed asset funds and pension reserve	3,190,992	2,659,751
Restricted fixed asset fund	6,554,900	6,505,912
Total	9,745,892	9,165,663
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ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
All Saints Church of England Primary School Newmarket	(82,761)
St Mary's Church of England Primary School Woodbridge	(89,187)
Mellis Church of England Primary School	(80,410)
Nacton Church of England Primary School	(9,947)
Tudor Church of England Primary School	(19,799)

All Saints Newmarket: The school has a higher-than-average proportion of pupils with additional needs. At present, there remains an imbalance between Government funding and associated expenditure for pupils with additional needs that presents significant challenges for the school in maintaining a balanced budget.

St Mary's Woodbridge: Significantly low levels of pupil premium compared to similar schools, together with lower GAG income, due to a dip in previous year pupil numbers, has led the school to continue to be in an overall deficit during the year.

Mellis: The school continues to experience a decline in pupil numbers, which is negatively affecting GAG funding and resulting in an ongoing deficit position. Current pupil numbers do not allow for a reduction in the number of classes, and as a result, staffing costs remain high.

Nacton: The school has experienced similar challenges as St Mary's Woodbridge – continued high demand for supply staff and low levels of pupil premium, leading to an overall small deficit at the end of the year. However, pupil numbers are steadily on the rise again which will result in higher GAG income, this is subject to a yearly time lag.

Tudor: Pupil numbers continue to increase significantly at the school. The deficit is primarily attributable to the demand for investment in teaching resource to support the growth in pupil numbers and subsequent increase in the number of classes. Government funding, through GAG income, for the addition to pupil numbers is subject to a time lag of one year.

The Trust is taking the following action to return the academies to surplus:

The Trust continues to work with all schools facing financial challenges. Financial recovery plans are in place to return the schools to a balanced position.

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £
All Saints Newmarket	916,784	102,125	40,646	234,596	1,294,151
Bedfield	282,162	41,829	9,204	59,748	392,943
Bramfield	540,111	49,074	5,286	117,324	711,795
Brampton	512,374	59,565	6,783	107,570	686,292
Chelmondiston	527,730	79,031	20,579	152,939	780,279
Elmsett	399,078	29,497	12,292	116,128	556,995
Eyke	476,747	48,745	18,661	150,124	694,277
Hartest	356,900	43,924	6,645	195,469	602,938
Hintlesham & Chattisham	452,245	68,418	7,160	167,531	695,354
Long Melford	910,247	143,602	36,453	250,920	1,341,222
St Mary's Hadleigh	834,204	84,629	30,916	182,903	1,132,652
St Mary's Woodbridge	855,991	42,620	30,958	247,723	1,177,292
St Matthew's	1,987,932	167,316	51,353	484,735	2,691,336
Mellis	637,376	57,026	31,239	284,271	1,009,912
Morland	1,812,605	187,964	68,023	437,564	2,506,156
Nacton	458,107	47,247	16,999	141,215	663,568
Ringsfield	558,849	47,890	6,239	140,593	753,571
Stoke-by-Nayland	325,662	42,408	11,749	312,462	692,281
Sproughton	488,047	57,527	27,039	150,279	722,892
Tudor	1,042,408	166,535	32,910	259,196	1,501,049
Wetheringsett	283,346	55,600	7,251	72,520	418,717
Central MAT	137,946	595,433	6,520	405,840	1,145,739
Trust	14,796,851	2,218,005	484,905	4,671,650	22,171,411

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

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

	<i>Teaching & educational support staff costs</i> £	<i>Other support staff costs</i> £	<i>Educational supplies</i> £	<i>Other costs excluding depreciation</i> £	<i>Total 2024</i> £
All Saints Newmarket	970,797	98,786	28,875	263,510	1,361,968
Bedfield	267,221	42,463	9,989	76,738	396,411
Bramfield	509,066	49,421	18,035	130,115	706,637
Brampton	473,095	63,611	16,249	100,592	653,547
Chelmondiston	507,788	64,734	25,385	161,390	759,297
Elmsett	363,268	28,409	10,551	97,232	499,460
Eyke	474,166	50,670	19,593	165,963	710,392
Hartest	359,476	40,704	4,276	90,413	494,869
Hintlesham & Chattisham	432,352	59,065	21,244	107,504	620,165
Long Melford	884,662	135,100	27,189	248,535	1,295,486
St Mary's Hadleigh	846,884	84,771	21,244	174,726	1,127,625
St Mary's Woodbridge	838,233	35,602	37,155	243,426	1,154,416
St Matthew's	1,860,238	172,913	60,268	502,600	2,596,019
Mellis	609,751	54,247	32,200	165,652	861,850
Morland	1,745,043	185,218	48,289	270,916	2,249,466
Nacton	447,760	44,277	10,948	135,863	638,848
Ringsfield	522,749	50,726	16,691	122,959	713,125
Stroke-by-Nayland	259,702	46,581	9,167	106,416	421,866
Sproughton	479,913	63,996	20,428	148,462	712,799
Tudor	1,009,169	153,003	18,772	235,917	1,416,861
Wetheringsett	271,050	49,150	13,181	87,242	420,623
Central MAT	117,588	264,638	9,401	522,651	914,278
Trust	14,249,971	1,838,085	479,130	4,158,822	20,726,008

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	5,058,577	5,058,577
Current assets	3,550,529	1,064,909	1,907,069	6,522,507
Creditors due within one year	(1,226,791)	(197,655)	(410,746)	(1,835,192)
Total	2,323,738	867,254	6,554,900	9,745,892

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	5,207,465	5,207,465
Current assets	2,065,878	1,968,490	1,422,558	5,456,926
Creditors due within one year	-	(1,374,617)	(124,111)	(1,498,728)
Total	2,065,878	593,873	6,505,912	9,165,663

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

20. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	833,229	918,795
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Adjustments for:		
Depreciation	189,834	192,373
Capital grants from DfE and other capital income received	(1,171,770)	(1,262,602)
Interest receivable	(110,392)	(63,926)
Expensed capital expenditure	889,466	159,625
Defined benefit pension scheme cost less contributions paid	(133,000)	(141,000)
Defined benefit pension scheme finance (income)	(120,000)	(71,000)
Increase in debtors	(47,375)	(88,381)
Increase/(decrease) in creditors	49,829	(263,303)
Net cash provided by/(used in) operating activities	379,821	(619,419)
<hr/>		

21. Cash flows from investing activities

	2025 £	2024 £
Interest receivable	110,392	63,926
Purchase of tangible fixed assets and capital grant expenditure	(643,777)	(365,872)
Capital grants from DfE and other capital income received	909,787	1,026,013
Net cash provided by investing activities	376,402	724,067
<hr/>		

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	4,127,651	3,371,428
Total cash and cash equivalents	4,127,651	3,371,428
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ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

23. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	3,371,428	756,223	4,127,651
	3,371,428	756,223	4,127,651

24. Pension commitments

The 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 Suffolk County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £349,835 were payable to the schemes at 31 August 2025 (2024 - £318,594) and are included within creditors.

Teachers' Pension Scheme

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

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

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

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

The employer's pension costs paid to TPS in the year amounted to £2,079,458 (2024 - £1,791,519).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,318,000 (2024 - £1,277,000), of which employer's contributions totalled £1,039,000 (2024 - £1,013,000) and employees' contributions totalled £279,000 (2024 - £264,000). The agreed contribution rates for future years are 24.3 to 25.3 per cent for employers and tiered per cent for employees.

The LGPS obligation relates to the employees of the Trust, who were the employees transferred as part of the conversions from maintained schools and new employees who were eligible to, and did, join the Scheme subsequently.

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

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.7	3.65
Rate of increase for pensions in payment/inflation	2.7	2.65
Discount rate for scheme liabilities	6.1	5.00

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.1	20.8
Females	24.3	24.2
<i>Retiring in 20 years</i>		
Males	22.3	22.1
Females	25.8	25.8

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate +0.1%	(232)	(274)
Discount rate -0.1%	232	274
Mortality assumption - 1 year increase	423	466
Mortality assumption - 1 year decrease	(423)	(466)
CPI rate +0.1%	230	268
CPI rate -0.1%	(230)	(268)

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

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

	At 31 August 2025	At 31 August 2024
	£	£
Equities	10,382,720	9,087,650
Debt instruments	4,217,980	3,774,870
Property	1,460,070	978,670
Cash and other liquid assets	162,230	139,810
Total market value of assets	16,223,000	13,981,000

The actual return on scheme assets was £1,056,000 (2024 - £1,491,000).

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

	2025	2024
	£	£
Current service cost	(906,000)	(872,000)
Interest income	728,000	619,000
Interest cost	(608,000)	(548,000)
Total amount recognised in the Statement of financial activities	(786,000)	(801,000)

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

	2025	2024
	£	£
At 1 September	11,654,000	10,046,000
Current service cost	906,000	872,000
Interest cost	608,000	548,000
Employee contributions	279,000	264,000
Actuarial (gains)/losses	(2,744,000)	46,000
Benefits paid	(132,000)	(122,000)
At 31 August	10,571,000	11,654,000

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	13,981,000	11,335,000
Interest income	728,000	619,000
Actuarial gains	328,000	872,000
Employer contributions	1,039,000	1,013,000
Employee contributions	279,000	264,000
Benefits paid	(132,000)	(122,000)
At 31 August	16,223,000	13,981,000

The actuarial valuation on the plan for accounting purposes showed a plan surplus of £5,652,000 (2024 - £2,327,000) at 31 August 2025, being the excess of scheme assets over the defined benefit obligation. A plan surplus is recognised in the financial statements as a defined benefit plan asset, only to the extent that the Trust can recover the asset either through reduced contributions in the future or refunds from the plan. The Trust notes advice from the Scheme Actuary that the prevailing view held by LGPS practitioners is that employers have no unconditional right to a refund in the LGPS and that a minimum funding requirement for future service exists in the LGPS.

The Trust commissioned the Scheme Actuary to report on factors relevant to how much of an asset should be recognised. The conclusion was that the asset was not recoverable and therefore was capped at £Nil on the balance sheet.

25. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	8,859	9,808
Later than 1 year and not later than 5 years	15,264	15,901
	24,123	25,709

26. Financial commitments

At the year end, the Trust had entered into contracts for property works to be carried out across the schools. At the year end the Trust had a future commitment of £1,295,115 (2024 - £975,476).

ST EDMUNDSBURY AND IPSWICH DIOCESAN MULTI-ACADEMY TRUST
(A company limited by guarantee)

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

27. Members' liability

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

28. Related party transactions

St Edmundsbury and Ipswich Diocesan Board of Finance is a related party due to its powers in relation to the appointment of Trust members. During the year the Trust purchased goods and services from the Board of Finance of £23,060 (2024 - £52,092). The goods and services were provided at no more than cost.

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

Certain schools occupy premises that are owned by the Board of Finance. No charge is made for occupation. The terms of occupation are included in note 15.