

**HUJJAT SCHOOL TRUST**  
**(A company limited by guarantee)**

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

Company Registration Number:  
09257213 (England and Wales)





# Hujjat School Trust

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## Hujjat School Trust Reference and Administrative Details

<b>Members</b>	Ms J Hilary Mr M-A Merali Mr M Mohamed Ms S Hirji
<b>Trustees</b>	Ms S Hirji (Chair) Mr Z Ali (resigned 24 November 2025) Mr H Greenway Mr N Kapadia Mr W Khalif Ms S Panjwani (Vice Chair) Ms F Rahemani (resigned 31 March 2025) Mrs S Virji (end of term 31 July 2025) A Al-Hilli (elected by parents 13 October 2025) B Jetha (appointed 1 December 2025)
<b>Company Secretary</b>	Not applicable
<b>Senior Management Team:</b>	
Headteacher	Mr D Syed
Deputy Headteacher)	Mrs S Saad
School Business Manager/ CFO	Ms J Day
<b>Company Name:</b>	Hujjat School Trust
<b>Registration Number:</b>	09257213 (England and Wales)
<b>Registered Office</b>	Hujjat Primary School Brookshill Harrow Weald HA36RR
<b>Independent Auditor</b>	Moore Kingston Smith LLP The Shipping Building The Old Vinyl Factory Blyth Road Hayes UB3 1HA
<b>Bankers</b>	Lloyds Bank PLC Threadneedle Street PO Box 1000 BX1 1LT
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ



# Hujjat School Trust

## Trustees report

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 and strategic report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Harrow, North West London. It has a pupil capacity of 420 (when fully opened to Year 6 in September 2026) and had a roll of 358 in the school census on 2 October 2025.

### Structure, Governance and Management

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Hujjat Primary School are also the directors of the charitable company for the purposes of company law. The charitable company operates as Hujjat School Trust and is also referred to in the accounts as Hujjat Primary School.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 3.

#### Members' Liability

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

#### Trustees' Indemnities

The Trust has opted in to the DfE Risk Protection Arrangement (RPA) scheme for schools to protect Trustees and Officers from claims arising in connection with school business.

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

The articles provide for the appointment of trustees as follows:

- The Members may appoint up to 11 Trustees.
- Parents of current pupils may elect two Trustees.
- Trustees can also be co-opted by Trustees.

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

All new trustees are made aware of their responsibilities by the Chair of Trustees and are provided with copies of the Academy Trust Handbook and the Governance Handbook. Trustee induction training is undertaken using the National Governance Association's Learning Link online modules and NGA member events. Additional training and resources are available via Harrow Governor Services. All trustees complete statutory safeguarding of children training.

#### Organisational Structure

The organisational structure of the Trust consists of 3 levels: Members, Trustees and the Headteacher. The Headteacher is also the Accounting Officer. During the 2024-25 academic year, the Trust Board reconstituted 3 committees to support the work of the Board: Teaching & Learning, Finance, Risk & Audit, and Faith & Pastoral. Each committee includes a minimum of three Trustees and has Terms of Reference agreed by the Trust Board.

There is a clear scheme of delegation which sets out how decisions are made within the organisation and this is reviewed annually. The Trust also has a Financial Procedures Manual that details the levels of responsibility for setting the annual budget and its subsequent management and monitoring. Day-to-day management is the responsibility of the Headteacher (or in his absence Deputy) and the Senior Leadership Team.



# Hujjat School Trust

## Trustees report

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

The pay and remuneration of key personnel (Headteacher and Deputy) follow the procedure of holding the Senior Leadership team to an annual review of performance. A panel of Trustees and School Improvement Partner (SIP) interview the Headteacher and compare performance against the objectives agreed at the previous review meeting. Dependent on the level of performance against the objectives, the trustees may decide to give an increase in remuneration or not in exceptional cases, where there are issues regarding performance.

Pay scales follow the local authority banding for the size of the school. The trustees are aware of the financial restraints and are mindful of this when determining the pay of the Headteacher but must also consider the need for experienced leadership of the school. The Deputy head is linked to the pay of the Headteacher and is subject, like all other staff, to an annual performance review by the Headteacher. Pay progression is linked to nationally defined pay scales and all staff pay is reviewed annually.

### **Related Parties and other Connected Charities and Organisation**

The Trust's consultative religious authority is KSIMCoL. Registered UK charity number 288356.

### **Objectives and Activities**

#### **Objects and Aims**

The Trust's object as set out in the governing document is to advance for the public benefit education in the United Kingdom and to provide education for pupils aged 4 to 11 by establishing, maintaining, carrying on, managing and developing a school with a designated Muslim religious character offering a broad and balanced curriculum delivered in accordance with the principles, practices and tenets of Islam.

Hujjat Primary School aims to be an outstanding, happy and inclusive school. A place where children can indulge their intellectual curiosity, develop a love for learning, and build the foundations to become ethical, responsible and inspirational members of society and positive ambassadors for Islamic values through an ambitious, broad, balanced, challenging and inclusive curriculum underpinned by values, that will put high academic attainment, good character and therefore good citizenship at its core.

Further developing the values-based Curriculum which nurtures:

- Successful learners who make good – outstanding progress, with excellent outcomes
  - Well-rounded individuals with many enrichment opportunities to enhance their learning experiences
  - Confident children who can go on to live safe, healthy and fulfilling lives
  - Responsible citizens who can make a positive contribution to society.
- Continuing to develop the outdoor area and provision including play and resources
  - Working with our School Improvement Partner on key areas for development.
  - Further developing staff training to raise the profile of strategies for supporting Inclusion and Teaching & Learning
  - Investing in the building and outside areas to ensure it fulfils school's curriculum provision and faith- based needs
  - Improving school attendance
  - Continuing to develop the role of leaders and ensuring continuing professional development for all staff

Our success in fulfilling our aims can be measured by:

- Attainment and progress made by pupils
- SIP reports and other external audit reports (including for safeguarding)
- The reputation of the School which continues to be oversubscribed for Reception intake.
- The support and approval of parents, families and the wider school community



# Hujjat School Trust

## Trustees report

### Public Benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Pursuant in the objective stated in the Articles of Association, it is the Trust's aim to make prudent and efficient use of public and other funds available and to deliver the best education possible for its pupils.

### Strategic Report

#### Achievements and Performance

The school now has a larger SLT whose combined skills have brought about improvement in key areas and will continue to make an impact on overall school improvement. An experienced teacher was recruited in June 2025 to fill the role of Key Stage 2 phase lead in September 2025.

The school has made positive progress towards making improvements to areas identified by Ofsted for improvement with training for staff in 2024 - 2025 on strategies for identifying and dealing with misconception, improving templates used to measure the children's learning and progress, developing leadership skills with individual training of subject leaders on curriculum development and the preparation of effective action plans that describe impact.

- SIP visits continued to be helpful and supportive, ensuring we are on track. The Trust continues to buy into the Local Authority provision for school improvement visits
- Professional development and support has been effectively put into place; these align with the school's development plan, with a focus to develop leaders.
- Systems of assessment are robust and ensure that judgements are accurate for the EYFS, and Key Stage 1 and Key Stage 2 reading, writing and mathematics. Further work is planned for foundation subjects in 2025 - 2026
- Values based Education programme and projects has been successful along with our continuing provision for School Council
- Development of learning environments to ensure pupil engagement and pupil voice.
- We have improved the subject knowledge and skills of all staff with a raft of SEND training, a clear SEND roadmap has resulted in high levels of satisfaction for parents of children with SEND. The SENCO had outsourced support: EP, SALT, the PINS project and the local Harrow SEND hub
- Attendance and persistent absence improved significantly over 2024-2025
- Parental engagement and satisfaction has grown rapidly over the year

#### Key Performance Indicators

Teachers completed summative assessments at the end of the summer term and teacher assessments for each child. Judgements were confirmed in pupil progress meetings and external validation through moderation.

#### Hujjat Primary School, Harrow and National Averages Pupil Attainment Data 2025 Early Years – Proportion of children reaching a 'Good Level of Development (GLD)'

GLD	National Average 2025	Harrow Average 2025	HPS Average 2025
Expected	69%	71%	80%

#### Year 1 Proportion of children meeting the expected standard in the Phonics Screening Check

PHONICS	National Average 2025	Harrow Average 2025	HPS Average 2025
Meeting the Standard	80%	82%	78%



## Hujjat School Trust Trustees report

### Optional Key Stage 1 (End of Year 2)

READING	National Average 2025	Harrow Average 2025	HPS Average 2025
Working at Expected Standard	71%	76%	80%
Working at Greater Depth	18%	27%	19%
WRITING	National Average 2025	Harrow Average 2025	HPS Average 2025
Working at Expected Standard	63%	66%	71%
Working at Greater Depth	9%	12%	14%
MATHEMATICS	National Average 2025	Harrow Average 2025	HPS Average 2025
Working at Expected Standard	72%	77%	83%
Working at Greater Depth	16%	21%	20%
KS1 - RWM	National Average 2025	Harrow Average 2025	HPS Average 2025
Working at Expected Standard	58%	63%	64%
Working at a Higher Standard	6%	9%	5%

### Year 4 – Multiplication Timestables Check (MTC)

Multiplication Timestables Check MTC	National Average 2025	Harrow Average 2025	HPS Average 2025
Pupils scoring full marks	39%		38%
Average Score (out of 25)	21.1%		21.4%

Pupil attendance is 94.8%, which is in line with the national average for all primary schools. Persistent absence was 11.8% in comparison with the national average of 13.5%. The school has been working hard and engaging with parents to further improve attendance.

The school achieved a full intake of pupils into Reception classes in September 2025. 358 of a possible total of 360 children were on roll at census day in October 2025. Places are offered in line with the school admission policy.

Attainment for disadvantaged pupils falls below that of other pupils. Provision of early booster classes commenced, including: early phonics, phonics catch-up programmes, reading, writing and mathematics together with training for support staff to provide extra support with targeted PPG groups.

### **Particular Success in 2024-2025.**

- Strong outcomes in Early Years and end of Key Stage 1 classes
- Multiplication tables test and phonics screening results in line with national average
- Much improved attendance
- No exclusions or suspensions
- Reception outcomes that were higher than both the national average and Harrow
- Developing curriculum to ensure that it is broad and balanced and that it meets the needs of all pupils.



## Hujjat School Trust

### Trustees report

- Improved outcomes with applications for EHCP's and stronger levels of satisfaction amongst parents of children with SEND
- Developing provision for sports
- Highly active parent groups and well attended school events
- Improved levels of overall parental satisfaction
- Good levels of pupil outcomes, engagement and focus evidenced from learning walks, lesson visit, books audits and pupil voice

#### 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.

#### Financial Review

It is considered that the finances are sound and well established. The principle financial management policies adopted in the period are included in the Academy's internal financial policies and are typical for an Academy Trust of this size and type.

The principal source of funding for the Trust is GAG funding and other grants that it receives from the DfE. For the year ended 31 August 2025 the school received £2,072,820 in funding which has been used to support the key educational objectives of the Academy Trust.

During the year Hujjat Primary School received total income of £2,153,817 of which £29,548 was capital grants from the DfE/ESFA and £51,449 unrestricted income. Total expenditure of £2,138,884 was incurred which included depreciation of £156,944, leaving a surplus during the year of income over expenditure on revenue funds at £119,247 after transfers. This together with brought forward funds leaves total funds of £13,917,101 at the year end of which £13,369,483 represents fixed assets and £547,618 represents revenue reserves.

The majority of the restricted income is spent on wages, staff and support costs to deliver the school's primary objective of the provision of education. During the year the Trust spent a total of £1,417,377 on staffing costs.

In comparison to many schools who are beginning to show deficits this year, the surplus at the end of year was contributable in part to an increase in income with additional grants from the DfE and higher than expected income received through pupil premium, National Insurance Contributions, Teachers pay and pension grants.

The Academy is exposed to a number of financial risks including credit, cash flow and liquidity risks as a single academy trust. The school foresees additional financial pressure with cost of living rises, pay increases and higher utility costs. The Academy's systems of internal control ensure risk is minimal in these areas. The finance, audit and risk committee review income, expenditure, future commitments and performance against budgets and financial KPIs.

The Academy Trust had a zero pension reserve on their Local Government Pension Scheme at 31 August 2025.

#### Reserves Policy

The Trustees review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, future income streams and key risks identified during the risk review.





## Hujjat School Trust

### Trustees report

The Trustees determined that the appropriate level of free reserves should be equivalent to a minimum of 5% of annual income plus £75,000. The reason for this is to provide sufficient working capital to provide a cushion to deal with unexpected emergencies such as urgent maintenance and for future expenditure related to the strategic long-term aims and development of the Academy.

The academy's current level of revenue reserves is £547,618. The Trustees expect to utilise the additional reserves in the coming periods to support their estate strategy ensuring the school is in a strong position to continue its growth up to Year 6; with the addition of a new washroom area with ablution facilities for pupils; further development of the school and its environment to enhance the curriculum, learning and opportunities for its pupils and on internal building repairs following extensive water ingress. The Trust is considering expanding the EYFS provision.

#### Investment Policy

The academy does not hold any investments at the current time. The Trust has approved an investment policy.

#### Principal Risks and Uncertainties

The Trustees maintain a risk register identifying the major risks to which the Trust and school are exposed, and identifying actions and procedures to mitigate those risks. A review of the risk register process is undertaken on an annual basis and monitored throughout the year on behalf of the Trustees under the heading of Finance, Resource and Audit Committee meetings. Risks facing the school are addressed by its internal financial systems and other controls. The principal risks identified by the school are outlined below:

#### Staffing and recruitment

The success of the school is reliant on the quality of its staff. As a new and expanding school, recruitment is always a risk as the school develops to full capacity, which will be achieved by September 2026. All teaching vacancies were filled including Key Stage 2 Phase Leader. The school is now in a strong position with an experienced leadership team, which is integral in the further development of the school.

SLT will develop their focus on staff well-being, boosting morale and encouraging teamwork.

#### Reputation

The continuing success of the school is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards.

The school budget was set last year with an anticipated school roll of 360 children. The autumn census recorded 358 pupils on roll, and was oversubscribed for admissions into Reception for 2025/2026. The school continues to implement its marketing strategy and has a waiting list for most of its year groups. Trustees and the SLT ensure that student progress and outcomes are closely monitored and reviewed

#### Pupil Attendance

The progress of all children can be linked to good levels of attendance, which was recorded 94.8% which is in line with national average. Several years of good attendance is required before attendance can be removed as a risk.

#### Estate

The school works with a qualified Health & Safety Consultant, experienced in the education sector to carry out an annual audit to support in ensuring the safety of our pupils, staff and other users. The school building was built in the 1930's with water ingress and damp. The original crital windows which have been identified as an area where improvements and maintenance is required but initial indications of costs are unaffordable from the revenue budget. Application for CIF funding was not successful during the year. Remedial roofing work was carried out to repair areas where there was water ingress in 2024 -2025. Future works will include repairing the internal the damage caused by the water ingress.

The school has delivered training to ensure staff awareness of Health and Safety matters. Regular services and compliance checks are maintained to ensure the school is safe and complies with relevant regulations, including annual health and safety audits.



# Hujjat School Trust

## Trustees report

### **Fundraising**

A PTA known as the Friends of Hujjat Primary School (FOHPS) has been established to support the school with fundraising. FOHPS have donated a further £7000 this year, which has been raised through events such as quiz nights, school fair and movie night, to help fund the completion of the new Art, DT and Food Tech Room created to further enrich the curriculum. The school has, in partnership with parents, developed a strong platform for donations, outlining the schools ambition.

### **Streamlined Energy and Carbon Reporting**

As the Academy Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

### **Plans for Future Periods**

The Trust's primary plan is to continue to grow the school opening a new year group each academic year, up to Year 6 by 2026. The school reviews its priorities annually and has set them out in a School Development Plan.

### *Send and Inclusion*

To develop and establish practices and accurate identification of needs for all pupils, especially vulnerable pupils by following our school SEND report.

To implement strategic therapeutic sessions with trained adults for pupils needing emotional and behavioral support.

To raise attainment in reading, writing, and mathematics for disadvantaged pupils.

To develop the school's Dyslexia offer by staff training.

To ensure that there is a strong level of challenge for all children in all subjects.

### *Behaviour and attendance*

To continue to monitor and maintain punctuality and attendance to achieve 96% building on previous improvement.

To provide more citizenship opportunities (Amin Ambassadors, Eco Ambassadors and Year 5 monitors)

To punctuate the school year with celebration of a wider range of national and international events.

To refresh Values based Education training for all staff.

Support and guidance for the new outdoor space coordinator to ensure effective

To continue to bring the school community together with gardening days

To provide more opportunities for extracurricular clubs to enhance the curriculum.

### *Leadership and Governance*

Leaders to further develop the skills of all teaching staff to recognize generic misconceptions and insufficient understanding and the means of achieving improvement in teaching practices. Leaders continue to develop strong relationships between teachers and parents by providing staff with training.

Leaders continue to develop trust and confidence of staff with support, training and resources around wellbeing.

SLT to continue to provide training to develop and empower subject and phase leaders.

### *Personal development and wellbeing*

To further develop the school's provision for mental health and wellbeing

To implement and develop strategic therapeutic interventions for pupils needing additional emotional and behavioural support.

Enhance the provision of weekly assemblies to provide more time for celebration of school values and the children's achievements

Expand the extracurricular offer through staff collaboration



## Hujjat School Trust

### Trustees report

Auditor

Insofar as the trustees are aware:

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

Moore Kingston Smith LLP were appointed auditors to the charitable company and in accordance with section 485 of the Companies Act 2006, a resolution that they be reappointed will be put at a General Meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 4 December 2025 and signed on the board's behalf by:

DocuSigned by:

*Shakeen Hirji*

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Ms S Hirji

Chair of Trustee



# Hujjat School Trust

## Governance Statement

### Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Headteacher, 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 Hujjat School Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trustees formally met 13 times during the year. Attendance during the year at meetings of the board of trustees or committees was as follows:

Trustee	Meetings attended	Out of a possible
Ms S Hirji (Chair)	12	13
Mrs S Panjwani (Vice)	8	9
Mr Z Ali	6	9
Ms F Rahemani	0	1
Mr N Kapadia	10	10
Mr H Greenway	4	6
Ms S Virji	4	7
Mr W Khalif	5	7

The Trust continued the appointment of Tridan Business Concepts to provide finance support and advisory services to the Trust Board.

Three sub committees, were constituted to support the work of the Board:

- Finance Risk & Audit. Its purpose is to maintain an oversight of the Trust governance, risk management, internal control and value for money framework.
- Teaching & Learning
- Faith & Pastoral

The Board has continued to work closely with the Headteacher and Senior Leadership Team. Trustees declare any business, personal or other interest in connection with the board's business at the earliest opportunity and which are recorded in the Register of Business Interests.

All Trustees will declare any conflict of loyalty at the start of any meeting should the need arise. Board members may not vote on matters affecting their own interests. They may participate in the discussion but not the decision-making process. All decisions under a conflict of interest are recorded by the clerk and reported in the minutes of the meeting. The report will record:

- The nature and extent of the conflict;
- An outline of the discussion;



## Hujjat School Trust

- The actions taken to manage the conflict.

If an interest is known to the Clerk, CFO (SBM) and/or the Chair of the Trust, they will declare that interest if not already declared.

Trustees performed a self-evaluation of skills to ensure they had a sufficient spread to meet the needs of running a Free School. Further evaluation will be taken during each new financial year to ensure the skill sets are appropriate and match the needs of the Trust. The output from the review will also evidence Trustee training requirements

### **Governance Statement**

#### **Review of Value for Money**

As accounting officer, the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to 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 during each academic year. The accounting officer for the academy trust has delivered improved value for money during the year by:

- A high proportion of the school's financial resources are spent on staffing. The school has high quality teaching and non-teaching staff and this is reflected in the outcomes for children.
- Booster classes to improve outcomes across reading, writing and mathematics
- Software and Licences to expand learning platforms
- Development of playgrounds and EYFS outdoor areas including new equipment
- Creation of a dedicated area for art, DT and food technology.
- Repairs to the roof to ensure the building is free from water ingress.
- Continued CPD for core subject leads to improve reading, writing and mathematics attainment for all pupils.
- External consultants to improve the provision for SEND and inclusion

Having robust financial management including regular budget monitoring, mid to long term financial planning, benchmarking, and regular reviews of the risk register.

Best value has been sought throughout the year on educational resources, office supplies and contracts. A minimum of three quotes are obtained for items of a value of more than £5,000. Links with local schools are established, allowing benchmarking of expenditure and supplier information shared to achieve value for money on resources and contracts.

Best value sought throughout the year on maintenance and compliance costs by using comparative quotes. Networking with other schools for recommendations for suppliers and contractors. Contracted Health and Safety advisor and annual audit carried out.

### **The Purpose of the System of Internal Control**

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



# Hujjat School Trust

## Capacity to Handle Risk

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

## The Risk and Control Framework

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

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

## Governance Statement

The board of trustees considered the need for a specific internal audit function and commissioned an internal audit service from Tridan Business Concepts.

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

- Review the process of managing Risk and the process of mitigating the risks identified.
- Review the management of the Fixed Asset register maintained by the school for completeness and reconciliation to the school's accounts.
- Review the completion of Bank reconciliation for the review period.
- Review the controls and operations of VAT management in the Trust including claims and outstanding balance.
- Review the process for managing Trustees and related parties engagement within the Trust to ensure compliance with the ATH.
- Review the controls and systems employed in the management of incoming resources to ensure timely completeness and accurate recording including records management.
- Financial planning and budgeting of the Trust to ensure long term financial sustainability.
- Review the appropriateness of the finance policies in place within the Trust to ensure appropriate financial governance was in place.

The internal auditor reports to the board of trustees, through the Finance Resources and Audit (FRA) Committee, on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities, and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

## Review of effectiveness

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- The work of the internal auditor
- The financial management and governance self-assessment process



## Hujjat School Trust

The accounting officer will be advised of the implications of the result of their review of the system of internal control by the FRA committee and if relevant a plan to address weaknesses and ensure continuous improvement of the systems in place.

Approved by order of the members of the board of trustees on 4 December 2025 and signed on its behalf by:

DocuSigned by:  
*Shakeen Hirji*  
1201BB84A62E45D...  
**Ms S Hirji**  
Chair

Signed by:  
*David Syed*  
4D598107468841E...  
**Mr D Syed**  
Accounting Officer



## Hujjat School Trust

### Statement on Regularity, Propriety and Compliance

As accounting officer of Hujjat School 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 by responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding including, including for estates safety and management.

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

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

### Signed:

Signed by:  
  
4D598107468841E...

**Mr D Syed**  
Accounting Officer

**4 December 2025**





# Hujjat School Trust

## Statement of Trustees' Responsibilities

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 Education and Skills Funding Agency, 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 the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 4 December 2025 and signed on its behalf by:

### Signed

DocuSigned by:  
  
 1201BB84A62E45D...  
**Ms S Hirji**  
 Chair of Trustees

## Hujjat School Trust

### Independent Auditor's Report on the Financial Statements to the Board of Trustees of Hujjat School Trust

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#### Opinion

We have audited the financial statements of Hujjat School Trust ('the academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the academy 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

## Hujjat School Trust

### Independent Auditor's Report on the Financial Statements to the Board of Trustees of Hujjat School Trust

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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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

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

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

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

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

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where 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 required for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the academy 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.

#### **Auditor's responsibilities for the audit of the financial statements**

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

## Hujjat School Trust

### Independent Auditor's Report on the Financial Statements to the Board of Trustees of Hujjat School Trust

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As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Trust's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the academy trust.

Our approach was as follows:

- we obtained an understanding of the legal and regulatory requirements applicable to the academy trust and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charities SORP 2019, the Academies Accounts Direction 2024 to 2025, the Academy Trust Handbook 2024 and UK financial reporting standards as issued by the Financial Reporting Council;

## Hujjat School Trust

### Independent Auditor's Report on the Financial Statements to the Board of Trustees of Hujjat School Trust

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- we obtained an understanding of how the academy trust complies with these requirements by discussions with management and those charged with governance;
- we assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance;
- we inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### Use of our report

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

*Moore Kingston Smith LLP*

Date: 18 December 2025

**Shivani Kothari (Senior Statutory Auditor)**

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

The Shipping Building  
The Old Vinyl Factory  
UB3 1HA

## Hujjat School Trust

### Independent Reporting Accountant's Report on Regularity to Hujjat School Trust and the Secretary of State for Education

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In accordance with the terms of our engagement letter dated 3 October 2024 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Hujjat School Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Hujjat School 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 Hujjat School 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 Hujjat School Trust and the Secretary of State for Education, for our work, or for the conclusion we have formed.

#### **Respective responsibilities of the accounting officer of Hujjat School Trust and the reporting accountant**

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

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

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

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

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

## Hujjat School Trust

### Independent Reporting Accountant's Report on Regularity to Hujjat School Trust and the Education and Skills Funding Agency (continued)

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The work undertaken to draw to our conclusion includes:

- review of financial records for unusual transactions;
- sample testing expenditure transactions were reasonable, appropriate and appropriately authorised in accordance with the trust's procurement policy;
- review the minutes of the Board meetings;
- review the processes and controls to identify related party transactions and potential conflicts;
- obtaining formal representations from the Board and the accounting officer;
- reviewing any evidence of impropriety resulting from our work and determining whether it was significant enough to be referred to in our regularity report.

#### Conclusion

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

*Moore Kingston Smith LLP*

Date: 18 December 2025

**Moore Kingston Smith LLP**  
Reporting Accountant

The Shipping Building  
The Old Vinyl Factory  
UB3 1HA

## Hujjat School Trust

## Statement of Financial Activities

For the year ended 31 August 2025

(including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>						
Donations and capital grants	2	7,467	-	29,548	37,015	95,867
Charitable activities						
trust's educational operations	3	13,756	2,072,820	-	2,086,576	1,659,269
Other trading activities	4	30,160	-	-	30,160	27,368
Investments		66	-	-	66	46
<b>Total Income</b>		<b>51,449</b>	<b>2,072,820</b>	<b>29,548</b>	<b>2,153,817</b>	<b>1,782,550</b>
<b>Expenditure on:</b>						
Raising funds	5	975	-	-	975	8,918
Charitable activities:						
Academy trust educational operations	6	-	1,980,965	156,944	2,137,909	1,703,812
<b>Total Expenditure</b>		<b>975</b>	<b>1,980,965</b>	<b>156,944</b>	<b>2,138,884</b>	<b>1,712,730</b>
<b>Net income/(expenditure)</b>		<b>50,474</b>	<b>91,855</b>	<b>(127,396)</b>	<b>14,933</b>	<b>69,820</b>
<b>Transfers between funds</b>	13		(22,082)	22,082	-	-
<b>Other recognised (losses)/gains:</b>						
defined benefit pension schemes	13, 20	-	(1,000)	-	(1,000)	-
<b>Net movement in funds</b>		<b>50,474</b>	<b>68,773</b>	<b>(105,314)</b>	<b>13,933</b>	<b>69,820</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	13	80,662	347,709	13,474,797	13,903,168	13,833,348
<b>Total funds carried forward</b>		<b>131,136</b>	<b>416,482</b>	<b>13,369,483</b>	<b>13,917,101</b>	<b>13,903,168</b>

All of the Trust's activities derive from continuing operations during the above two financial periods.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.



## Hujjat School Trust

## Balance Sheet

As at 31 August 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	13,369,483	13,474,797
		<b>13,369,483</b>	<b>13,474,797</b>
<b>Current assets</b>			
Debtors	11	71,941	75,395
Cash at bank and in hand		645,794	506,738
		<b>717,735</b>	<b>582,133</b>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	12	(170,117)	(153,762)
<b>Net current assets</b>		<b>547,618</b>	<b>428,371</b>
<b>Total assets less current liabilities</b>		<b>13,917,101</b>	<b>13,903,168</b>
Defined benefit pension scheme liability	20	-	-
<b>Total net assets</b>		<b>13,917,101</b>	<b>13,903,168</b>
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>			
Fixed asset fund	13	13,369,483	13,474,797
Restricted income fund	13	416,482	347,709
Pension reserve	13	-	-
<b>Total restricted funds</b>		<b>13,785,965</b>	<b>13,822,506</b>
<b>Unrestricted funds</b>	13	<b>131,136</b>	<b>80,662</b>
<b>Total funds</b>		<b>13,917,101</b>	<b>13,903,168</b>

The financial statements on pages 24 to 44 were approved by the trustees, and authorised for issue on 4 December 2025 and are signed on their behalf by:

DocuSigned by:  
Shakeen Hirji  
1201BB84A62E45D...

**Ms S Hirji**

Chair

**Company number 09257213**

Hujjat School Trust

Statement of Cash Flows

For the year ended 31 August 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	15	161,072	166,484
<b>Net Cash (used in)/provided by investing activities</b>	16	(22,016)	6,575
<b>Change in cash and cash equivalents in the reporting period</b>	17	<b>139,056</b>	<b>173,059</b>
<b>Cash and cash equivalents at 1 September 2024</b>		506,738	333,679
<b>Cash and cash equivalents at 31 August 2025</b>	17	<b>645,794</b>	<b>506,738</b>

# Hujjat School Trust

## Notes to the Financial Statements For the year ended 31 August 2025

### 1 Statement of Accounting Policies

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

#### Company Information

Hujjat School Trust is a private company limited by guarantee, domiciled and incorporated in England and Wales. The registered office is Hujjat Primary School, Brookshill, Harrow Weald, HA3 6RR.

#### Basis of Preparation

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

The financial statements are prepared in sterling, which is the functional currency of the academy trust. Monetary amounts in these financial statements are rounded to the nearest £.

#### Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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.

#### Income

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

- **Government grants**

Government 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 period is deducted from income and recognised as a liability.

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

# Hujjat School Trust

## Notes to the Financial Statements (continued) For the year ended 31 August 2025

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### 1 Statement of Accounting Policies (continued)

#### Income (continued)

- **Donations**

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

- **Donated fixed assets**

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

- **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

- **Interest receivable**

Interest receivable is included within the Statement of Financial Activities on an accruals basis.

#### 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.

- **Expenditure on Raising Funds**

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

- **Expenditure on Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025

1 Statement of Accounting Policies (continued)

Tangible Fixed Assets

Assets deemed long term are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. The trustees have agreed to depreciate the assets in the year of acquisition from the month it was acquired.

Where tangible fixed assets have been acquired with the aid of specific grants from the government, 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.

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

- Computer equipment 3 years
- Fixtures and fittings 5 years
- Long Leasehold Buildings 50 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 carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

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.

# Hujjat School Trust

## Notes to the Financial Statements (continued) For the year ended 31 August 2025

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### 1 Statement of Accounting Policies (continued)

#### Financial Instruments

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

- **Financial assets**  
Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 11. Prepayments are not financial instruments.
- **Cash at bank**  
Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.
- **Financial liabilities**  
Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 12. 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.

#### Taxation

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

#### Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the academy trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### Pensions Benefits

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 to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multiemployer 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.

# Hujjat School Trust

## Notes to the Financial Statements (continued) For the year ended 31 August 2025

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### 1 Statement of Accounting Policies (continued)

#### Pension Benefits (continued)

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

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

#### Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education as set out in note 13.

#### Critical Accounting Estimates and Areas of Judgment

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

#### *Critical accounting estimates and assumptions*

The 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.

#### Local Government Pension Scheme

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension 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.

## Hujjat School Trust

## Notes to the Financial Statements (continued)

For the year ended 31 August 2025

**1 Statement of Accounting Policies (continued)****Critical Accounting Estimates and Areas of Judgment (continued)****Local Government Pension Scheme (continued)**

The ultimate responsibility for setting the assumptions is that of the academy trust, as the employer, however each year the LGPS actuary proposes a standard set of assumptions as part of the valuation exercise, using their expert opinion, and which comply with the accounting requirements. The academy trust has, in practice with most employers, adopted the recommended actuarial assumptions.

**2 Donations and capital grants**

	Unrestric Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Capital grants	-	29,548	29,548	89,166
Other donations	7,467	-	7,467	6,701
	<u>7,467</u>	<u>29,548</u>	<u>37,015</u>	<u>95,867</u>
<b>2024 total</b>	<u><b>6,701</b></u>	<u><b>89,166</b></u>	<u><b>95,867</b></u>	

**3 Funding for the Academy Trust's educational operations**

Educational operations	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>DfE / ESFA grants</b>				
General Annual Grant (GAG)	-	1,684,226	1,684,226	1,312,895
Other DfE / ESFA grants				
UIFSM	-	74,756	74,756	70,663
Pupil premium	-	67,256	67,256	50,358
Others	-	139,975	139,975	150,046
	<u>-</u>	<u>1,966,213</u>	<u>1,966,213</u>	<u>1,583,962</u>
<b>Other Government grants</b>				
Local authority grants	-	106,607	106,607	68,025
<b>Other income from the academy trust's educational operations</b>	13,756	-	13,756	7,282
	<u>13,756</u>	<u>2,072,820</u>	<u>2,086,576</u>	<u>1,659,269</u>

**4 Other trading activities**

	Unrestric Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Hire of Facilities	5,883	-	5,883	5,601
Catering Income	633	-	633	387
Other trading income	23,644	-	23,644	21,380
	<u>30,160</u>	<u>-</u>	<u>30,160</u>	<u>27,368</u>
<b>2024 total</b>	<u><b>27,368</b></u>	<u><b>-</b></u>	<u><b>27,368</b></u>	



## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025

**5 Expenditure**

	<b>Staff Costs £</b>	<b>Non Pay Expenditure Premises £</b>	<b>Other Costs £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Expenditure on raising funds					
Direct costs	-	275	700	<b>975</b>	<b>8,918</b>
Academy's educational operations					
Direct costs	1,017,970	-	293,095	<b>1,311,065</b>	<b>941,350</b>
Allocated support costs	398,407	341,504	86,933	<b>826,844</b>	<b>762,462</b>
	<b>1,416,377</b>	<b>341,779</b>	<b>380,728</b>	<b>2,138,884</b>	<b>1,712,730</b>
<b>2024 total</b>	<b>1,010,853</b>	<b>207,245</b>	<b>494,632</b>	<b>1,712,730</b>	
Net income/(expenditure) for the period includes:				<b>2025 £</b>	<b>2024 £</b>
Depreciation				156,944	177,807
Fees payable to auditor:					
Audit				18,794	12,290
Non-audit services:				12,426	6,395

**6 Charitable activities**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Direct costs - educational operations</b>	1,311,065	941,350
<b>Support costs - educational operations</b>	826,844	762,462
	<b>2,137,909</b>	<b>1,703,812</b>
<b>Analysis of support costs</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Support staff costs	398,407	173,543
Depreciation	156,944	177,807
Technology costs	5,728	2,496
Premises costs	184,560	207,245
Other support costs	49,960	187,301
Governance costs	31,245	14,070
	<b>826,844</b>	<b>762,462</b>

# Hujjat School Trust

## Notes to the Financial Statements (continued) For the year ended 31 August 2025

### 7 Staff

#### a. Staff costs

Staff costs during the period were:

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Wages and salaries	1,006,699	741,445
Social security costs	92,382	64,644
Operating costs of defined benefit pension schemes	224,065	157,726
	<b>1,323,146</b>	<b>963,815</b>
Supply staff costs	93,231	31,091
Staff restructuring costs	-	15,947
	<b>1,416,377</b>	<b>1,010,853</b>
Staff restructuring costs comprise:		
Severance payments	-	15,947
	<b>-</b>	<b>15,947</b>

#### b. Severance

The academy trust paid no (2024: two) redundancy payments in the year, disclosed in the following bands:

	<b>2025 No.</b>	<b>2024 No.</b>
£0 - £25,000	-	2

#### c. Staff numbers

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

<b>Charitable Activities</b>	<b>2025 No.</b>	<b>2024 No.</b>
Teachers	9	7
Administration and support	20	18
Management	3	2
	<b>32</b>	<b>27</b>

#### d. Higher paid staff

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

	<b>2025 No.</b>	<b>2024 No.</b>
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001-£90,000	1	-

#### e. Key management personnel

Key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 3. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £280,060 (2024: £219,415).

# Hujjat School Trust

## Notes to the Financial Statements (continued) For the year ended 31 August 2025

### 8 Related Party Transactions - Trustees' Remuneration & Expenses

No trustees have been paid remuneration or have received other benefits from an employment with the academy trust in the current or comparative year.

During the year ended 31 August 2025, no expenses were reimbursed or paid directly to the trustees (2024: none).

The number of directors to whom defined benefit pension contributions are accruing under the Teacher's Pension Scheme is 0 (2024: £0).

There are no other related party transactions requiring disclosure in the accounts.

### 9 Trustees' and Officers' Insurance

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

### 10 Tangible Fixed Assets

	Leasehold Land and Buildings £	Furniture & Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 September 2024	13,430,000	250,023	302,671	<b>13,982,694</b>
Additions	-	34,762	16,868	<b>51,630</b>
At 31 August 2025	<b>13,430,000</b>	<b>284,785</b>	<b>319,539</b>	<b>14,034,324</b>
<b>Depreciation and impairment</b>				
At 1 September 2024	77,784	197,193	232,920	<b>507,897</b>
Charged in period	71,800	50,005	35,139	<b>156,944</b>
At 31 August 2025	<b>149,584</b>	<b>247,198</b>	<b>268,059</b>	<b>664,841</b>
<b>Net book values</b>				
At 31 August 2025	<b>13,280,416</b>	<b>37,587</b>	<b>51,480</b>	<b>13,369,483</b>
At 1 September 2024	<b>13,352,216</b>	<b>52,830</b>	<b>69,751</b>	<b>13,474,797</b>

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025**11 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,494	1,080
VAT recoverable	33,389	5,323
Other debtors	-	2,805
Prepayments and accrued income	37,058	66,187
	<b><u>71,941</u></b>	<b><u>75,395</u></b>

**12 Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,108	15,357
Other taxation and social security	19,706	14,229
Other creditors	25,765	17,673
Accruals and deferred income	114,538	106,503
	<b><u>170,117</u></b>	<b><u>153,762</u></b>

**Deferred income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred Income at 1 September 2024	41,221	40,239
Released from previous years	(41,221)	(40,239)
Resources deferred in the year	44,115	41,221
Deferred Income at 31 August 2025	<b><u>44,115</u></b>	<b><u>41,221</u></b>

At the balance sheet date, the trust had deferred income relating to Universal Free School Meals covering the period September 2025 to March 2026.

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025

**13 Funds**

	Balance at 1 September 2024 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31 August 2025 £
<b>Restricted general funds</b>					
General Annual Grant	347,709	1,684,226	(1,593,371)	(22,082)	<b>416,482</b>
UIFSM	-	74,756	(74,756)	-	-
Pupil Premium	-	67,256	(67,256)	-	-
Other DfE/ESFA grants	-	139,975	(139,975)	-	-
Local Authority grants	-	106,607	(106,607)	-	-
Pension Reserve	-	-	1,000	(1,000)	-
	<u>347,709</u>	<u>2,072,820</u>	<u>(1,980,965)</u>	<u>(23,082)</u>	<u><b>416,482</b></u>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	122,580	29,548	(85,144)	22,082	<b>89,066</b>
Gifted assets	13,352,217	-	(71,800)	-	<b>13,280,417</b>
	<u>13,474,797</u>	<u>29,548</u>	<u>(156,944)</u>	<u>22,082</u>	<u><b>13,369,483</b></u>
<b>Total Restricted Funds</b>	<u><b>13,822,506</b></u>	<u><b>2,102,368</b></u>	<u><b>(2,137,909)</b></u>	<u><b>(1,000)</b></u>	<u><b>13,785,965</b></u>
<b>Unrestricted funds</b>	<u><b>80,662</b></u>	<u><b>51,449</b></u>	<u><b>(975)</b></u>	<u><b>-</b></u>	<u><b>131,136</b></u>
<b>Total funds</b>	<u><b>13,903,168</b></u>	<u><b>2,153,817</b></u>	<u><b>(2,138,884)</b></u>	<u><b>(1,000)</b></u>	<u><b>13,917,101</b></u>

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

**Restricted general funds****General annual grant (GAG)**

This includes all monies received from the DfE to carry out the objectives of the academy trust. It includes the School Budget Share and education services grants.

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

The GAG carry forward exceeds 20% as the Trust has made a conscious decision to ear mark these funds for the following year. Planned staffing adjustments, including provision for maternity leave cover, has been built into the financial forecast for 2025/2026 and the size of the academy means it is more difficult to absorb such staff changes. The GAG carried forward fund has been set aside to support the increased teaching expenditure for 2025/26 which would not have ordinarily been met from the future in year GAG funding.

**Other Restricted General Grants**

Other income includes funding received from the DfE and Local Education Authorities for specific purposes.

**Pension Reserve**

The pension reserve represents the negative reserve in respect of the liability on the LGPS defined benefit pension scheme.

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025**13 Funds (continued)*****Restricted fixed asset funds***

This fixed asset fund includes capital grant income received from the DfE and other sources to finance the academy trust's tangible fixed assets, and the annual charges for depreciation of those assets.

The transfer from GAG to fixed asset funds represents fixed assets purchased from academy trust revenue reserves, not funded by capital grants.

***Unrestricted funds***

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

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

	Balance at 1 September 2023 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	214,445	1,257,395	(1,124,131)	-	<b>347,709</b>
Other grants	-	326,567	(326,567)	-	-
Other income	-	75,307	(75,307)	-	-
	<u>214,445</u>	<u>1,659,269</u>	<u>(1,526,005)</u>	<u>-</u>	<u><b>347,709</b></u>
<b>Restricted fixed asset funds</b>					
DfE/EFSA capital grants	129,088	89,166	(100,024)	4,350	<b>122,580</b>
Gifted assets	13,430,000	-	(77,783)	-	<b>13,352,217</b>
	<u>13,559,088</u>	<u>89,166</u>	<u>(177,807)</u>	<u>4,350</u>	<u><b>13,474,797</b></u>
<b>Total Restricted Funds</b>	<b>13,773,533</b>	<b>1,748,435</b>	<b>(1,703,812)</b>	<b>4,350</b>	<b>13,822,506</b>
<b>Unrestricted funds</b>	<b>59,815</b>	<b>34,115</b>	<b>(8,918)</b>	<b>(4,350)</b>	<b>80,662</b>
<b>Total funds</b>	<b>13,833,348</b>	<b>1,782,550</b>	<b>(1,712,730)</b>	<b>-</b>	<b>13,903,168</b>

# Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025

## 14 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	13,369,483	<b>13,369,483</b>
Current assets	131,136	586,599	-	<b>717,735</b>
Current liabilities	-	(170,117)	-	<b>(170,117)</b>
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	<b>131,136</b>	<b>416,482</b>	<b>13,369,483</b>	<b>13,917,101</b>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	13,474,797	<b>13,474,797</b>
Current assets	80,662	501,471	-	<b>582,133</b>
Current liabilities	-	(153,762)	-	<b>(153,762)</b>
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	<b>80,662</b>	<b>347,709</b>	<b>13,474,797</b>	<b>13,903,168</b>

## 15 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period (as per the statement of financial acti	14,933	69,820
Adjusted for:		
Depreciation (note 10)	156,944	177,807
Loss on disposal of fixed assets	-	721
Capital Grants from DfE and other capital income	(29,548)	(89,166)
Interest receivable	(66)	(46)
Defined benefit pension scheme cost less contributions payable	(1,000)	-
(Increase)/decrease in debtors	3,454	(38,360)
Increase in creditors	16,355	45,708
<b>Net Cash provided by operating activities</b>	<b>161,072</b>	<b>166,484</b>

## Hujjat School Trust

## Notes to the Financial Statements (continued)

For the year ended 31 August 2025

**16 Cash flows from investing activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest from investments	66	46
Purchase of tangible fixed assets	(51,630)	(82,637)
Capital grants from DfE/ESFA	29,548	89,166
<b>Net cash (used in)/provided by investing activities</b>	<b>(22,016)</b>	<b>6,575</b>

**17 Analysis of cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash in hand and at bank</b>	<b>645,794</b>	<b>506,738</b>
	<b>645,794</b>	<b>506,738</b>

**18 Analysis of change in net debt**

	<b>At 1 September 2024 £</b>	<b>Cash flows £</b>	<b>At 31 August 2025 £</b>
<b>Cash in hand and at bank</b>	<b>506,738</b>	<b>139,056</b>	<b>645,794</b>
	<b>506,738</b>	<b>139,056</b>	<b>645,794</b>

**19 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.

**20 Pension and Similar Obligations**

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

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

Contributions amounting to £14,958 were payable to the schemes at 31 August 2025 (2024: £16,877) and are included within other creditors payable within one year.



## Hujjat School Trust

### Notes to the Financial Statements (continued) For the year ended 31 August 2025

#### 20 Pension and Similar Obligations (continued)

##### Teachers' Pension Scheme

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

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

##### Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the 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 are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer 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 from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £115,700 (2024: £94,701).

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

Under the definitions set out in FRS102, the TPS is a multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The 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 £85,000 (2024: £80,000), of which employer's contributions totalled £66,000 (2024: £62,000) and employees' contributions totalled £19,000 (2024: £18,000). The agreed contribution rates for future years is 21.8% for employers, with employee rates

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.

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025**20 Pension and Similar Obligations (continued)*****Principal Actuarial Assumptions***

	<b>At 31 August 2025</b>	<b>At 31 August 2024</b>
Rate of increases in salaries	2.70%	2.65%
Rate of increase for pensions in payment/inflation	3.70%	3.65%
Discount rate of scheme liabilities	6.10%	5.00%

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

	<b>At 31 August 2025</b>	<b>At 31 August 2024</b>
<i>Retiring today</i>		
Males	21.9 years	21.7 years
Females	24.4 years	24.3 years
<i>Retiring in 20 years</i>		
Males	22.3 years	22.0 years
Females	25.6 years	25.6 years

***Sensitivity Analysis***

Approximate monetary increase/(decrease) to the obligation as a result of the following changes in assumptions at 31 August 2025 are set out below:

	<b>At 31 August 2025 £</b>	<b>At 31 August 2024 £</b>
0.1% decrease in Real Discount Rate	5,000	5,000
1 year increase in Member life expectancy%	9,000	8,000
0.1% increase in the Pension Increase Rate	6,000	5,000

The Trust's share of the assets and liabilities in the scheme and the expected rates of return were:

	<b>Fair value at 31 August 2025 £</b>	<b>Fair value at 31 August 2024 £</b>
Equity instruments	181,440	129,600
Bonds	100,800	72,000
Property	43,680	31,200
Cash	10,080	7,200
<b>Total market value of assets</b>	<b>336,000</b>	<b>240,000</b>

The actual return on scheme assets was a deficit of £3,000 (2024: £14,000 surplus).

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025**20 Pension and Similar Obligations (continued)**

<b>Amount recognised in the statement of financial activities</b>	<b>2025 £</b>	<b>2024 £</b>
Current service cost	67,000	63,000
Net interest cost/(cost)	12,000	(8,000)
Total amount recognised in the SOFA	<b>79,000</b>	<b>55,000</b>

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

	<b>2025 £</b>	<b>2024 £</b>
<b>At 1 September</b>	204,000	113,000
Current service cost	67,000	63,000
Interest cost	12,000	8,000
Employee contributions	19,000	18,000
Actuarial (gain)/loss	(66,000)	2,000
<b>At 31 August</b>	<b>236,000</b>	<b>204,000</b>

**Change in the fair value of the Trust's share of scheme assets:**

	<b>2025 £</b>	<b>2024 £</b>
<b>At 1 September</b>	240,000	137,000
Expected return on assets	14,000	9,000
Actuarial (loss)/gain	(3,000)	14,000
Employer contributions	66,000	62,000
Employee contributions	19,000	18,000
<b>At 31 August</b>	<b>336,000</b>	<b>240,000</b>

The net asset of £100,000 (2024: £36,000) has not been recognised in accordance with FRS102 paragraph 28.22. The movement in asset value restricted is included in the actuarial gain in the Statement of Financial Activities.

<b>Actuarial gain:</b>	<b>2025 £</b>	<b>2024 £</b>
Net actuarial gain:	63,000	12,000
(Increase) in restriction of net asset:	(64,000)	(12,000)
	<b>(1,000)</b>	<b>-</b>

## Hujjat School Trust

Notes to the Financial Statements (continued)  
For the year ended 31 August 2025

**21 Comparative Statement of Financial Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>Total 2024 £</b>
<b>Income and endowments from:</b>				
Donations and capital grants	6,701	-	89,166	<b>95,867</b>
Charitable activities				
trust's educational operations	-	1,659,269	-	<b>1,659,269</b>
Other trading activities	27,368	-	-	<b>27,368</b>
Investments	46	-	-	<b>46</b>
<b>Total Income</b>	<b>34,115</b>	<b>1,659,269</b>	<b>89,166</b>	<b>1,782,550</b>
<b>Expenditure on:</b>				
Raising funds	8,918	-	-	<b>8,918</b>
Charitable activities:				
Academy trust educational operations	-	1,526,005	177,807	<b>1,703,812</b>
<b>Total Expenditure</b>	<b>8,918</b>	<b>1,526,005</b>	<b>177,807</b>	<b>1,712,730</b>
<b>Net income/(expenditure)</b>	<b>25,197</b>	<b>133,264</b>	<b>(88,641)</b>	<b>69,820</b>
<b>Transfers between funds</b>	<b>(4,350)</b>	<b>-</b>	<b>4,350</b>	<b>-</b>
<b>Other recognised (losses)/gains:</b>				
defined benefit pension schemes	-	-	-	<b>-</b>
<b>Net movement in funds</b>	<b>20,847</b>	<b>133,264</b>	<b>(84,291)</b>	<b>69,820</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	59,815	214,445	13,559,088	<b>13,833,348</b>
<b>Total funds carried forward</b>	<b>80,662</b>	<b>347,709</b>	<b>13,474,797</b>	<b>13,903,168</b>