



**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**ONE IN A MILLION FREE SCHOOL**  
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**CONTENTS**

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	Page
<b>Reference and administrative details</b>	1 - 2
<b>Governors' report</b>	3 - 15
<b>Governance statement</b>	16 - 20
<b>Statement of regularity, propriety and compliance</b>	21
<b>Statement of governors' responsibilities</b>	22
<b>Independent auditor's report on the financial statements</b>	23 - 26
<b>Independent reporting accountant's report on regularity</b>	27 - 28
<b>Statement of financial activities incorporating income and expenditure account</b>	29 - 30
<b>Balance sheet</b>	31 - 32
<b>Statement of cash flows</b>	33
<b>Notes to the financial statements</b>	34 - 59

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

Mark Hughes

Wayne Jacobs

One In A Million (Sports) Trustees consisting of Mark Pilling, Alan Wintersgill, Simeon Briggs, Michael Spratt, Susan Sharples and Rev Andy Bowerman.

**Governors**

Chris Schofield, Chair

Nazish Arooj (appointed 9 December 2024)

Stephen Hawthorn

Robert Moon

Pamela Margaret Essler

Susan Sharples

Emma Nulty

Shariq Mumtaz

Wayne Jacobs

**Company registered number**

08008193

**Company name**

One In A Million Free School

**Principal and registered office**

One In A Million Free School

Cliffe Terrace

Bradford

West Yorkshire

BD8 7DX

**Principal**

Jane Hobbs

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**(A company limited by guarantee)**

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

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**Senior management team**

Sarah Miller, Assistant Principal, SENCo, Inclusion and Designated Safeguarding Lead  
Louise Foulger, Business Manager  
Tait Coles, Vice Principal  
Jane Hobbs, Principal and Accounting Officer  
Charlotte Stuart, Assistant Principal Behaviour, Attendance, Personal Development and Wellbeing

**Independent auditor**

BHP LLP  
Chartered Accountants  
New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB

**Bankers**

Barclays Bank plc  
10 Market Street  
Bradford  
BD1 1NR

**Solicitors**

Schofield Sweeney  
Church Bank House  
Church Bank  
Bradford  
BD1 4DY

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNORS' REPORT**  
*FOR THE YEAR ENDED 31 AUGUST 2025*

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

The academy trust operates a secondary free school for students aged 11 to 16 serving a catchment area in Bradford. It has a student capacity of 375 and had a roll of 370 on the school census October 2025.

***Structure, governance and management***

***a. 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. It has a two-tier structure consisting of members and directors (governors). The governors are the directors of the charitable company for the purposes of company law. The charitable company is known as One In A Million Free School.

Details of the Governors who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

***b. Members' liability***

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

***c. Governors' indemnities***

Through its Articles, One In A Million Free School has indemnified its Board of Governors. In accordance with normal commercial practice One In A Million Free School has purchased indemnity insurance to protect governors and officers from claims occurring whilst on Trust business. The insurance provides cover up to £5,000,000 on any one claim.

***d. Method of recruitment and appointment or election of Governors***

Governors are appointed under the rules contained within its Memorandum and Articles of Association.

The members of One In A Million Free School are responsible for the appointment of appropriately skilled people as governors who are actively interested in the Trust; have a passion for the City of Bradford; and can give the necessary time commitment and contribution to ensuring the future success of the Trust.

The members may appoint up to 15 governors. The members may also appoint staff governors through such process as they may determine, provided that the total number of governors who are employees of the Trust does not exceed one third of the total number of governors. All members and governors are appointed based upon the contribution they can make to the development and future success of the One In A Million Free School.

Except for Staff Governors, no Governors receive remuneration for their services other than reasonable out of pocket expenses.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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***Structure, governance and management (continued)***

In order to keep the balance of skills and expertise, Members consider any skills gaps and approaches may be made to individuals, (this may include parents), explaining the type of skills set or expertise the Trust is looking for. In the case of parent governors, if more than one parent expresses an interest, then it may be necessary to hold an election. The term of office for any governor shall be 4 years. Subject to remaining eligible to be a particular type of governor, any governor may be reappointed or re-elected.

***e. Policies adopted for the induction and training of Governors***

New Governors are inducted into the Trust by attending arranged meetings with the Chair of Governors or nominated representative, Principal and where necessary the Business Manager. The training and induction provided is dependent on the individual's skill set and experience. Where appropriate induction will include preparatory reading and training pertaining to education, charity law, safeguarding, legal and financial matters (with copies of handbooks, policies, procedures, minutes, budget plans, management accounts and other appropriate document). Additional training is purchased through Bradford Governor Services.

***f. Organisational structure***

The role of the governing body is to ensure One In A Million Free School is governed and managed so as to comply with the requirements set out by the DfE, other relevant companies and charities legislation as well as its own governing documents.

The Members of the company define the Object, Purpose and Ethos of the Company. Members delegate responsibility and decision making to governors who form the governing body.

The Governing Body is responsible for strategic and school planning, financial and risk management, audit, senior staff appointments, and remuneration. It upholds a strong focus on 3 core, strategic functions:

1). Ensuring clarity of vision, ethos and strategic direction.

- This means that we need to make sure that our Trust has clear idea of what it wants to achieve, and a plan for how to achieve it.
- Our role is to help set and embed the Trust's vision, ethos and strategy, and use these to monitor how the Trust is doing.

2). Holding the Principal to account for the educational performance of the school and its students, and the performance management of staff.

- This means we need to make sure that Trust leaders are using their professional judgement properly and managing the performance of staff and students effectively.
- To make sure that the information you get from Trust leaders is accurate.

3). Overseeing the financial performance of the school and making sure its money is well spent.

- Our role here is to monitor the Trust's finances and make sure the Trust is achieving value for money.
- Ultimately, to be sure that public money is spent correctly in the best interests of our students.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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***Structure, governance and management (continued)***

Governors ensure that the vision and ethos is adhered to and met; and that all key strategic and financial decisions are correctly aligned with the Trust's vision. This is largely exercised through strategic planning and the setting of policy. It is managed through the business planning, monitoring of budgets, performance appraisal, the setting and monitoring of educational standards and financial performance, and the implementation of quality assurance processes.

The Education Scrutiny Committee has delegated responsibility for safeguarding, educational standards, school improvement, SEND, curriculum, and teaching/learning.

The Finance Audit & Risk Committee has delegated responsibility for financial planning and risk management, resources, facilities management and compliance, and auditing.

There are a number of working parties that report back into the two committees, for example: Staff Pay Award Panel, Principal's Performance Management Panel, Student Disciplinary Panel, and Complaints.

One In A Million Free School delegates the monitoring, quality assurance and evaluation of the educational vision to its School Improvement Partner who reports to the governing body and Trust. In addition the school draws on the support of other educational organisations and works in close partnership with Delta Academies Trust.

The day to day running of the school is delegated to the Principal who is supported by a senior leadership team. The Senior Leadership Team consisted of: Principal/Accounting Officer, Vice Principal, two Assistant Principals. They are responsible for implementing the policies laid down by the governors and reporting back to them regularly. The responsibility for the authorisation of spending within the agreed budgets is in accordance with the Scheme of Delegation.

***g. Arrangements for setting pay and remuneration of key management personnel***

The Principal and other educational senior leaders are paid in reference to the national leadership pay scales. Salary ranges for the senior leadership team are set by the governing body after using the DFE's benchmarking guidance against similar sized schools, and cohorts. Remuneration for the Principal is awarded by the Principal's Performance Management Panel, which consists of an external advisor and designated governors. The Staff Pay Award Panel meets annually to review all key personnel performance management and salaries. The Principal is responsible for the performance management of all other senior leaders in the school.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

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

**Percentage of time spent on facility time**

<b>Percentage of time</b>	<b>Number of employees</b>
0%	-
1%-50%	-
51%-99%	-
100%	-

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

Total cost of facility time	-
Total pay bill	<b>2,680,351</b>
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

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

One In A Million consists of three registered legal entities: One In A Million (Sports) - is a charitable company limited by guarantee; One In A Million (Enterprises) Limited - is a wholly owned subsidiary company of One In A Million (Sports); and One In A Million Free School - is a company limited by guarantee. All three entities exist to support the charitable aims and objectives of extending the life chances of Bradford's children and young people through its Hub and Spoke model.

Governors are responsible for governing arrangements of One In A Million Free School only. They are required to make a declaration of interest annually, and at each board meeting to enable the Trust to identify related parties. Pecuniary forms are completed on an annual basis. A Register of Interest is uploaded on the school website.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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***Objectives and activities***

***a. Objects, strategies and activities***

We aim to establish an outstanding secondary school that offers a broad and balanced curriculum, including learning experiences themed across sport, the arts and enterprise. Our smaller classroom sizes ensure each student is well known to each other and the wider school community.

We are driven by our 4 core values: **compassion, honesty, integrity and excellence**. Preparing our young adults for the future is at the heart of what we do.

We believe children must be equipped for learning with enquiring minds, significant levels of independence, higher order thinking strategies and intrinsic motivation. Students in our school will problem-solve, collaborate, negotiate and constantly seek new avenues of learning and challenge. They will be taught strategic higher order thinking skills and will emerge as critical, creative thinkers who have much to offer their employer and community.

One In A Million Free School has a core set of objectives with associated KPIs:

- Develop a curriculum that is broad and balance, ensuring students acquire the knowledge, understanding and skills required for their next steps.
- Secure the commitment of the whole school community to the vision and direction of the One In A Million Free School Academy Trust.
- Develop further the Free School's place within the Hub and Spoke model through its enrichment programme and extended community offer.
- Maintain a learning culture based on our core values: compassion, honesty, integrity and excellence. These will define the behaviours of all staff and volunteers in our schools.
- Maintain and extend an ethos and provide vision and direction that secures outstanding teaching, successful learning, progress and attainment for all students.
- Contribute to the social, emotional and moral stability of the community, raising the aspirations and ambitions for families as well as students.
- Safeguard the wellbeing of our students and staff at all times.
- Think creatively and imaginatively about the school's development, to anticipate and resolve problems and to identify opportunities that will benefit students.
- Be responsible for the overall management of all school resourcing, developing and proposing the annual budget, ensuring it is consistent with the school's priorities.
- Provide value for money for the funds expended.
- Promote and maintain links with school sponsors (One In A Million (Sports)), Charity ambassadors, business, the wider community, families and the local environment.

***b. Public benefit***

When setting the objectives and planning our future activities, the governors have given careful consideration to the Charity Commission's guidance on public benefit. Students are admitted from all areas within Bradford, West Yorkshire of a fair banding policy. The Trust considers that the charitable aims are demonstrably to the public benefit. We offer a broad and balanced academic education, and also aim to prepare young people for their next steps by means of a comprehensive programme of extra-curricular activities, educational visits, community and business links.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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***Objectives and activities (continued)***

***c. Safeguarding***

The safety and wellbeing of all students is paramount for building a thriving teaching and learning culture and ethos in our school. Our policies, procedures and practices place a strong emphasis on creating a safe environment for all students and staff. There is a designated Safeguarding governor who meets regularly with the DSL and safeguarding is a regular feature in board meetings. Training for staff and governors is carried out annually to cover any changes to Keeping Children Safe in Education. The school had an independent review of safeguarding in May 2025 which indicated that systems and processes are appropriate, with some aspects where improvements could be made and an action plan has developed to address these.

***d. Equal Opportunities***

Governors recognise that equal opportunities should be an integral part of good practice within the workplace. The Trust has established equal opportunities in all areas of its activities including creating a working environment in which the contribution and needs of all people are known and fully valued.

***e. Disabled Persons***

The school policy is to support the employment of disabled persons both in recruitment and retention of employees who become disabled whilst in its employment. The school provides resources for workplace assessments and makes reasonable adjustments where possible.

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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***Strategic report***

***Achievements and performance***

***a. Strategic report***

*School Context:*

The school is situated in the heart of the Manningham district of Bradford and comprises a diverse cohort of students spanning multiple ethnicities. A high proportion of our students are from socio-economically deprived backgrounds.

The school population can be broken down as follows using the October 2024 census:

- 378 students on roll (Boys: 225 (60%), Girls: 153 (40%))
- 96 SEND students (25%)
- 10 EHCP (3%)
- 186 FSM students (49%)
- 1 LAC students (0.3%)
- 248 EAL (66%)

First Language: There are 34 different first languages spoken at OIAMFS, of which the most common are: English, Panjabi, Bengali, Urdu.

*Key work undertaken:*

*Staffing:*

As part of the deficit recovery plan and budgeting process for 2024/25, a full staffing review and restructure was undertaken. As a result of this, seven roles were identified as areas which could be rationalised into other roles within the school. Six of these roles were not recruited when members of staff left their employment. One role was made redundant. The changes to the staffing structure ensure best value for money and compliance with sector benchmarks.

Following the restructure, staffing has been stable. The school has the relevant strengths, skills and expertise in place and this is further supported by the partnership with Delta Academy Trust. The school has also continued to work with external key specialists in order to ensure that the relevant knowledge and expertise is found within all areas of the school. These include: Deborah Clark (SMRA); John Bowers MBE (School Improvement Partner and Education Advisor); Exceed Academy Trust and Bingley Grammar School as part of the DfE Priority Education Investment Area (PEIA) project and the Delta Academy Trust.

*System & Processes:*

The Senior Leadership Team continues to focus on school improvement and has invested further in resources to support learning and progress. This has included the installation of SMART Boards and Desktop PCs in all classrooms; Chromebooks for students, a Learning Zone to support interventions at KS3 & KS4 and a new MIS system (BROMCOM) to support data analysis and evaluation.

The Senior Leadership Team reviewed all relevant policies in order to maximise the effectiveness of classroom practice.

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

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***Strategic report (continued)***

***Achievements and performance (continued)***

The school continues to embed key systems including: SIMS; CPOMS; and SISRA. Bedrock Reading is used as a tool to help improve Reading Ages. Sparx Maths continues to be used to support numeracy.

*School Day:*

The changes made have continued: a PSHE lesson is timetabled each week, directed time for staff on a Monday to complete a full timetable of CPD, Departmental meetings, Faculty meetings, Pastoral Team meetings and House meetings scheduled. The school is compliant with the DfE recommended hours of 32.5 for students.

*Attitude to Learning:*

Behaviour for Learning continues to be positive. The school is a calm, supportive learning environment. This is due to the high expectations implemented by the school, underpinned by its core values and the consistent application of a robust Behaviour for Learning Policy.

*Teaching & Learning:*

The school firmly believes that this is the single most important aspect of school improvement and strives to make improvements within this key area. Staff have attended regular focused Teaching and Learning CPD sessions. These sessions have all been framed around Data Informed Practice and modelling.

Key improvements to Teaching & Learning have included: Specific focus on Retrieval Practice and the modelling technique: "I do, we do, you do".

The Key Stage 4 results for 2025 show a large improvement from the previous year in student attainment, across a range of indicators, and reflect a significant amount of work by staff and students. The results are shown in the table below:

	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>No. of students</b>	78	76	74	77
<b>Progress 8 for the whole school</b>	0.41	-1.1	-0.27	-0.52
<b>Students with Positive Progress 8</b>	66.7%	23.8%	48.9%	38.9%
<b>Students achieving grades 9-5 Eng+Maths</b>	43.6%	15.8%	27%	26%
<b>Students achieving grades 9-5 English</b>	52.6%	35.5%	43.2%	33.8%
<b>Students achieving grades 9-5 Maths</b>	51.3%	19.7%	35.1%	28.6%
<b>Students achieving 5 standards passes (i.e. grade 4 or higher) inc Eng+ Maths</b>	53.8%	21.1%	39.2%	32.5%

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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***Strategic report (continued)***

***Achievements and performance (continued)***

These provisional results indicate that OIAM Free School is the second most improved school in England at grade 4+ in English and Mathematics and the third most improved school at grade 5+ in English and Mathematics. Overall the school was the 2nd most improved school in England in Attainment 8.

***Staff & Student Wellbeing:***

The Safeguarding provision for all students and staff has continued to be effective. The school works in partnership with a raft of external agencies, supporting students in safeguarding themselves and knowing how and where to access appropriate support. The last Ofsted Inspection feedback stated that students feel safe at school and this was further corroborated in the independent safeguarding review carried out in May 2025.

The school has colleagues who are trained Mental Health First Aiders. In the recent Ofsted Inspection feedback staff stated that Senior Leaders were mindful of workload and took steps to reduce this.

***A long term pledge to grow our own staff:***

The school remains committed to growing our own staff and future leaders. This is in response to the national recruitment crisis within Education.

***Buildings and Facilities:***

Capital works have concentrated on improvements to the entrance area of the school where provision has been made to create secure and safe access to the building for students and staff, along with improved registration and meeting space for visitors. We expect this to enhance our safeguarding of students and staff whilst on site and offer an improved experience for parents/carers when they visit the school.

***Enrichment:***

Enrichment is a central part of the school vision and offer made to students during their time at the school. This happens through the extended school programme and is available to all students. The activities are themed across the connected curriculum areas of sports, the arts and enterprise. The types of activities are varied and include football, ju-jitsu, dance and food preparation. In addition the annual careers EXPO was held again this year which enabled students to speak with a range of local employers.

***Woodhouse Grove School partnership***

- The 6th form bursary award at the prestigious Woodhouse Grove School (WGS) continues to benefit students from our school. To date, 14 students have benefitted from the scholarship.
- The 30-year sports facilities lease agreement with Woodhouse Grove School funded by the Department For Education has continued this year and enabled our students to access world-class facilities to support the curriculum for sport.

We would like to express our gratitude to the WGS Principal and governing body for the provision of the bursary programme and support for the leasing arrangement giving access to excellent sporting facilities.

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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***Strategic report (continued)***

***Achievements and performance (continued)***

***b. Going concern***

A staffing restructure was carried out at the start of 2024-25 and the board of governors carefully reviewed the budget position throughout the year. As a result of close financial monitoring and control by the Accounting Officer, reviewed regularly by the board of governors, the academy trust is able to report a surplus for the year 2024-25. The view of the board of governors is that a prudent budget has again been set for 2025-26 building on the positive position last year with a predicted surplus at the end of the year 2025-26 and a stable financial position thereafter for the next two years. Once again the board of governors will be reviewing budgets at regular intervals through the year supported by the Accounting Officer. 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.

***c. Key performance indicators***

The ongoing use of Integrated curriculum and financial planning (ICFP) has helped the School to design a curriculum and a staffing structure that is affordable, sustainable and supports the Trust's vision. The continuing use of ICFP will ensure the school can deliver its education priorities within plan, and safeguard the operation allowing for a continuation of providing the best education for students. The school prepares monthly management accounts and monitors its cash position closely. The KPIs are reviewed on a continual basis by the principal with the Finance Manager and any material in-year budget variances are brought to the attention of the board of trustees.

***Financial review***

Staff pay as a % of GAG/DfE/LA funding	68%
Pupil to teacher ratio	20:1
Average teacher salary (without on-costs)	£47,863
Administration staff costs as % of teaching staff costs	27%
Total curriculum costs as % of total expenditure	2.4%

Balance Sheet Measure	
Cash at bank and in hand per pupil	£1,668

Governors continue to have reassurance that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future.

More than 90% of the School's income is obtained in the form of recurrent grants, which is restricted as defined by its Memorandum and Articles of Association. Funds from the DfE are received in the form of a general annual grant (GAG - restricted funds) and are paid monthly to the School. Payments are not always equal, which can impact on cash flow.

Additional income has been generated through SEND funding, Catering income, the DfC Grant, Teachers Pay Additional Grant (TPAG), Teachers' Pension Employer Contribution Grant (TPECG), Core Schools Budget Grant (CSBG), Connect the Classroom (CtC) and a small number of other unrestricted activities.

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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***a. Reserves policy***

Governors review the reserves levels as a Trust annually and adjust the reserves policy accordingly. This considers the strategic requirements for school improvement and consequent investment requirements. The purpose of the reserve policy is to ensure the stability of the school's organisational operations, to protect it so that it has the ability to adjust quickly to financial circumstances, such as large unexpected, unbudgeted expenditure, cyclical maintenance and working capital.

The Governors and Trust have determined that the appropriate level of free reserves should be equivalent to at least two month's average payroll costs and no greater than 5% of its annual income. This is in keeping with best practice. Free reserves at 31 August 2025 were £15,867 which falls below the policy target level and the governors are working hard to minimise the gap in the current academic year.

The restricted reserves carried forward is a surplus of £323,578 (2024 - 28,982) this is after accounting for pension fund actuarial losses of £19,000 (2024 - £25,000). The total restricted and unrestricted general funds at 31 August 2025 are £339,445 (2024 - £50,249).

***b. Investment policy***

The Trust's investment powers are governed by the Memorandum and Articles of Association. Up to this period, the Trust has not considered any treasury management beyond holding cash reserves in a current account attracting notional interest only. Trustees will review the investment policy accordingly with a view to maximising revenue opportunities from short and medium term investments. A risk-averse approach will be maintained to ensure that the trust funds are invested ethically, and are not subject to any potentially adverse commercial fluctuations in value.

***c. Principal risks and uncertainties***

The Governors have examined the major risks that the school faces each financial year when preparing and updating its plan. During this year's review these primary risks have been identified:

- School improvement doesn't happen quickly enough.
- Staff recruitment and retention.
- Lack of curriculum leaders in some subjects.
- Student attendance being in line with expectations.
- Budget planning and managing any unexpected significant expenditure.
- Budget constraints limiting the school's capacity to drive improvement. Specifically, actions to balance the budget reduce capacity to improve educational standards.
- Readiness for Health & Safety inspection.

These risks have continued to be key areas for focus for the board, including in committee meetings. We can report that across all of these risks mitigating actions have had a positive impact and whilst there are still areas for improvement these risks have not materialised.

As governors, we acknowledge we have overall responsibility for ensuring that One In A Million Free School has an effective and robust system of financial control and otherwise. We are also responsible for keeping full accounting records, which disclose with reasonable accuracy at any time the financial position of the school and enable us to ensure the financial statements comply with the Companies Act.

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**(A company limited by guarantee)**

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

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We also acknowledge responsibility for safeguarding the assets of the school and hence taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that the school:

- Operates effectively.
- Ensures its assets are protected against unauthorised use.
- Retains appropriate records and financial information.
- Has systems to minimise and mitigate against fraud.
- Has efficient and effective budget and monitoring systems that generate accurate monthly accounts and support ongoing review of cash-flow.
- Ensures Finance, Audit & Risk Committee and Accountable Officer review about financial performance.
- Has a clear scheme for delegation and clearly defined purchasing guidelines.
- Effective systems for ongoing review of risks.

***Fundraising***

The academy trust does not actively fundraise, but will accept and appreciate donations from the public. The academy trust does not use a professional fundraiser or commercial participator to carry out activities on the academy trust's behalf. Due to the low level of fundraising the academy trust undertakes, the academy trust is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the academy trust. Should the academy trust at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code.

***Streamlined energy and carbon reporting***

As the Trust does not meet the definition of a large company, as defined in sections 465 and 466 of the Companies Act 2006, it is not required to report on its emissions, energy consumption or energy efficiency activities under these regulations.

***Plans for future periods***

As a Trust we have an ambitious vision for the benefit of the students who attend our school - at our very core we want every child to be "One In A Million". We aim to achieve the highest educational outcomes for all our students but we also believe that they should be supported to become 'rounded individuals', able to be full participants as they move forward into adult life. To support this we have a comprehensive enrichment programme open to all students. Our staff are central to how we achieve this and we provide CPD opportunities for our staff to grow as experts in their field.

Following careful review of budget forecasts for the school over the next three years, and with an eye to government policy on the future of Single Academy Trusts, governors concluded that it is appropriate for the school to seek a larger partner to support its ambitions for students. After consideration of a range of potential organisations the school has entered into partnership arrangement with Delta Academies Trust. Within 2024-25 this partnership was informal and primarily used to support single-person departments. Going forward we expect the partnership to become a more formal arrangement, leading to the school joining Delta Academies Trust sometime in 2025-26.

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

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***Disclosure of information to auditor***

Insofar as the governors are aware:

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

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

*Chris Schofield*

Signer ID: 4BRALZPAXZ.....

**Chris Schofield**

Chair of Governors

Date: 09/12/2025 GMT

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

As governors, we acknowledge we have overall responsibility for ensuring that One In A Million Free School 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 Governors, we have reviewed and taken account of the guidance in DfE's Governance Guide.

The board of Governors has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between One In A Million Free School and the Secretary of State for Education. They are also responsible for reporting to the board of Governors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Governors' report and in the Statement of governors' responsibilities. The board of Governors has formally met 6 times during the year 1st September 2024 to 31st August 2025.

Attendance at meetings was as follows:

Governor	Meetings attended	Out of a possible
Chris Schofield, Chair	4	6
Nazish Arooj (Appointed 9 December 2024)	3	5
Stephen Hawthorn	2	6
Robert Moon	2	6
Pamela Margaret Essler	6	6
Susan Sharples	4	6
Emma Nulty	3	6
Shariq Mumtaz	5	6
Wayne Jacobs	2	6

Additional attendees to full board meetings included J Hobbs (Principal, Ex officio), plus members of the School Senior Leadership Team. These individuals were exempt from voting rights.

Performance management arrangements are in place for the Principal and supported by an external advisor.

The information on governance included here supplements that described in the Governors' report and in the Statement of governors' responsibilities. The board of Governors has formally met 6 times during the year 1 September 2024 to 31 August 2025.

Governors take their role seriously. Attendance at full board meetings has remained high at 74% for the year.

As well as full board meetings, the board has an Education Scrutiny Committee (ESC) and finance, audit and risk committee (FARC) which meet regularly throughout the year. There have also been extraordinary meetings of FARC to review and approve the budget for 2024-25. There are a number of monitoring visits for safeguarding, SEND, health and safety, as well as governor panels for the Principal's Performance Management, Staff Pay Award, Pupil Exclusions Panel, and Complaints.

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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***Governance (continued)***

Conflicts of interest are recorded via declaration of interest forms and any conflicts relevant to agenda items are checked at the start of each trustee meeting. A complete and up to date register of interest is held by the school and is published on the school website.

On an annual basis, the board of governors adopts the National Governance Association Code of Conduct, which includes the 7 Nolan Principles of Public Life; selflessness, integrity, objectivity, accountability, openness, honesty, and leadership.

The board of governors consists of a highly skilled group of individuals. In addition to their voluntary contribution to the school, several of our trustees sit on other highly reputable boards across West Yorkshire, and in doing so, increase the school's presence amongst stakeholders and decision-makers across the region. Governors are accessible, responsive, and flexible in supporting the needs of the school whether that is attending meetings, monitoring visits, sitting on interview panels, attending school events, parent forums or completing training.

There is an opportunity at the start of each academic year for one or more OIAM charity trustees to meet staff (particularly new staff) and present on the One In A Million vision for the school. Therefore, given that governors are volunteers, the value of contribution-added to the life of the school should take into account their overall commitment to governance of the school, and not just attendance at meetings.

Following a review of governance in 2022 and the introduction of new governors there has been a continued focus on governor development. The board of governors aim to create a culture of safeguarding that supports effective arrangements in school and complete annual training. During this reporting period, trustees completed a variable range of online training including but not exclusive to safeguarding, child protection, Prevent, mental health, safer recruitment, and e-safety. As well as reading Keeping Children Safe in Education. This training is recorded in the Annual Safeguarding Report.

There has also been a continued focus upon the School Improvement Plan and Self Evaluation Framework in order to address the areas identified for improvement in the OfSTED report of June 2023. This is reviewed by the full board of governors but is a particular focus of the Education Scrutiny Committee. Sources of reference and assurance are sought by governors via; full board meetings, the Principal's Report, School Development Plan, Self Evaluation Form, committee meetings, working parties, external evaluations (from education to financial), School Improvement Partner, KIT meetings, monitoring visits, talking to staff and students, and walks of the school.

**Sub Committees**

The Finance, Audit & Risk Committee (FARC) is a sub-committee of the main board of Governors. Its purpose is to have oversight for the financial performance of the school including financial, premises, personnel and health and safety within the year.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
David Baldwin, Associate Member	5	5
Jane Hobbs, Ex Officio	5	5
Shariq Mumtaz	5	5
Robert Moon	4	5
Wayne Jacobs	1	5

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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***Governance (continued)***

Additional attendees to FARC meetings included Russell Andrews (Education Executive), Louise Foulger (Senior Finance Officer) and Rachel James (Clerk).

The Education Scrutiny Committee (ESC) is also a sub-committee of the main board of Governors. Its purpose is to monitor and analyse all information relating to teaching and learning, curriculum, progress and attainment, outcomes for students within the year.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Pamela Margaret Essler	3	3
Jaz Qadri	2	3
Jane Hobbs, Ex Officio	3	3
Stephen Hawthorn	0	3
Emma Nulty	2	3
Susan Sharples	3	3

Additional attendees to ESC meetings included Russell Andrews (Education Executive), Charlotte Stuart (Assistant Principal), Tait Coles (Assistant Principal), Sarah Miller (Assistant Principal) and Rachel James (Clerk).

**Review of value for money**

As accounting officer, the Principal has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Working with an SRMA to review the school's financial processes and position.
- Implementing a revised budgeting procedure.
- Producing a revised Financial Handbook for the school.
- Leading a full staffing review and restructure.
- Implementing key budget holders across curriculum, support and corporate areas; moving away from the previous centralised approach adopted by the school.
- Completing the DfE's School Resource Management self-assessment checklist.
- Supporting the Trust's pledge to grow our own staff.

The investment in staff forms part of our retention strategy, which in turn, bolsters School Improvement. We understand that our staff are our most important resource. We are committed to recruiting the very best support staff, teachers and leaders to support and nurture our students, families and communities. Once these inspiring members of staff join us, we invest in their career and development so that we can retain the very best.

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**ONE IN A MILLION FREE SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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***Review of value for money (continued)***

*Our investment includes:*

- Providing research and evidence-based Continuous Professional Development (CPD) for all our staff.
- Providing high-quality early career support through bespoke training, coaching and mentoring for Early Careers Teachers (ECTs) in line with the government's Early Career Framework (ECF).
- Supporting aspirational and current school leaders to develop their knowledge, understanding and skills as middle, and senior leaders, including facilitating the National Professional Qualifications.
- Funding specialist roles that meet our organisational aims and objectives, (Education Welfare Officers).
- Providing support through our employee assistance programme, Health Assured, funded by the Trust.
- Facilitate training and support for mental health, including Mental Health First Aid.
- Proactively working to reduce unnecessary teacher and leader workload, utilising the DfE Reducing Teacher Workload Toolkit and signing up to the DfE charter.
- High-quality in-house HR support and external HR consultancy.
- Facilitating opportunities for staff to visit other settings to further develop skills and experience.
- Providing pay awards in line with national recommendations.

**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 One In A Million Free School for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

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

**The risk and control framework**

The academy trust's system of internal financial control is based on a framework of monthly management accounts 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 monthly management accounts which are reviewed and agreed by the board of Governors;
- 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.

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**ONE IN A MILLION FREE SCHOOL**  
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GOVERNANCE STATEMENT (CONTINUED)

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*The risk and control framework (continued)*

**External audit and internal scrutiny functions**

The school's external auditors are BHP LLP.

The Board of Trustees considered the requirements for internal audit services and redrafted a programme of works which went out to tender, the board appointed Darren Senior, a CFO of another academy trust, to perform an independent peer review of the financial systems and controls. Darren reported to the Finance, Audit and Risk Committee his findings on the operation of the systems of control.

To date, no follow up to the initial internal scrutiny report by Darren Senior has been carried out due to a data breach. The Finance, Audit and Risk Committee continue to review the schools audit arrangements at each meeting alongside support from Delta Academies Trust and the DfE.

**Review of effectiveness**

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance Committee and the Internal Audit Governor and plan to address weaknesses and ensure continuous improvement of the system is in place.

**Conclusion**

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

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

*Chris Schofield*

Signer ID: 4BRALZPAXZ::.....

**Chris Schofield**

Chair of Governors

*Jane Hobbs*

Signer ID: 09SZQN4HPD::.....

**Jane Hobbs**

Accounting Officer

Date: 09/12/2025 GMT

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**ONE IN A MILLION FREE SCHOOL**  
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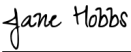
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the free school board of governors are able to identify any material irregular or improper use of all funds by the free school, 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 governors and DfE.

  
.....  
\*Signer ID: O9SZON4HPD:.....  
**Jane Hobbs**  
Accounting Officer

Date: 09/12/2025 GMT

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

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

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

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

The Governors 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 Governors and signed on its behalf by:

*Chris Schofield*

.....  
Signed ID: 4BRALZPAXZ.....

**Chris Schofield**

Chair of Governors

Date: 09/12/2025 GMT

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**ONE IN A MILLION FREE SCHOOL**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ONE IN A MILLION FREE SCHOOL**

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Governors' 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 free school'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 Governors with respect to going concern are described in the relevant sections of this report.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ONE IN A MILLION FREE SCHOOL (CONTINUED)**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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

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**ONE IN A MILLION FREE SCHOOL**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ONE IN A MILLION FREE SCHOOL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Statement of governors' responsibilities, the Governors (who are also the directors of the free school 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 Governors 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 Governors are responsible for assessing the free school'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 Governors either intend to liquidate the free school 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- we identified the laws and regulations applicable to the free school through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the free school, including the Charities Act 2011 and the guidance issued by the DfE;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the free school's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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**ONE IN A MILLION FREE SCHOOL**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ONE IN A MILLION FREE SCHOOL (CONTINUED)**

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

**Use of our report**

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



Signer ID: LO0G8ECPQB...

**Neil Baldwin (Senior statutory auditor)**

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditor

New Chartford House

Centurion Way

Cleckheaton

West Yorkshire

BD19 3QB

Date: 09/12/2025 GMT

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**ONE IN A MILLION FREE SCHOOL**  
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ONE IN A MILLION FREE SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 12 August 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by One In A Million Free School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to One In A Million Free School 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 One In A Million Free School 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 One In A Million Free School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of One In A Million Free School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of One In A Million Free School's funding agreement with the Secretary of State for Education dated 22 January 2013 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ONE IN A MILLION FREE SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

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**Approach**

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

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

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

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

The work undertaken to draw our conclusion includes:

- checking that the free school's activities are consistent with its framework and its charitable objectives;
- checking that the governors and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions;
- checking that any related party transactions during the period for undisclosed related party transactions;
- checking that free school expenditure is permitted by its funding agreement;
- checking that any borrowings entered into, including leases, are in accordance with the Academy Trust Handbook;
- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academy Trust Handbook.

**Conclusion**

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

*Neil Baldwin*

Signer ID: LO0G8ECPQB...

Neil Baldwin  
Reporting Accountant  
**BHP LLP**  
Chartered Accountants  
Statutory Auditor

New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB

Date:09/12/2025 GMT

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note					
<b>Income from:</b>						
Donations and capital grants	3	784	-	100,727	101,511	10,306
Other trading activities	5	59,027	12,700	-	71,727	78,141
Investments	6	4,256	-	-	4,256	5,215
Charitable activities	4	-	3,445,487	7,500	3,452,987	3,277,668
<b>Total income</b>		<b>64,067</b>	<b>3,458,187</b>	<b>108,227</b>	<b>3,630,481</b>	<b>3,371,330</b>
<b>Expenditure on:</b>						
Raising funds	7	-	1,163	-	1,163	2,433
Charitable activities	7	69,467	3,068,422	196,092	3,333,981	3,898,748
<b>Total expenditure</b>		<b>69,467</b>	<b>3,069,585</b>	<b>196,092</b>	<b>3,335,144</b>	<b>3,901,181</b>
<b>Net (expenditure)/income</b>		<b>(5,400)</b>	<b>388,602</b>	<b>(87,865)</b>	<b>295,337</b>	<b>(529,851)</b>
Transfers between funds	16	-	(85,241)	85,241	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(5,400)</b>	<b>303,361</b>	<b>(2,624)</b>	<b>295,337</b>	<b>(529,851)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	23	-	(19,000)	-	(19,000)	(25,000)
<b>Net movement in funds</b>		<b>(5,400)</b>	<b>284,361</b>	<b>(2,624)</b>	<b>276,337</b>	<b>(554,851)</b>

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Reconciliation of funds:</b>					
Total funds brought forward	21,267	28,982	3,772,253	3,822,502	4,377,353
Net movement in funds	(5,400)	284,361	(2,624)	276,337	(554,851)
<b>Total funds carried forward</b>	<b>15,867</b>	<b>313,343</b>	<b>3,769,629</b>	<b>4,098,839</b>	<b>3,822,502</b>

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

The notes on pages 34 to 59 form part of these financial statements.

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 08008193

BALANCE SHEET  
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	3,769,629	3,747,928
<b>Current assets</b>			
Debtors	14	138,168	110,463
Cash at bank and in hand		631,745	331,693
		<u>769,913</u>	<u>442,156</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(440,703)	(367,582)
<b>Net current assets</b>		<u>329,210</u>	<u>74,574</u>
<b>Total net assets</b>		<u><u>4,098,839</u></u>	<u><u>3,822,502</u></u>
<b>Funds of the Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	3,769,629	3,772,253
Restricted income funds	16	313,343	28,982
<b>Total restricted funds</b>	16	<u>4,082,972</u>	<u>3,801,235</u>
<b>Unrestricted income funds</b>	16	<u>15,867</u>	<u>21,267</u>
<b>Total funds</b>		<u><u>4,098,839</u></u>	<u><u>3,822,502</u></u>

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 AUGUST 2025*

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The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 29 to 59 were approved and authorised for issue by the Governors and are signed on their behalf, by:

*Chris Schofield*

Signer ID: 4BRALZPAXZ.....

**Chris Schofield**

Chair of Governors

Date: 09/12/2025 GMT

The notes on pages 34 to 59 form part of these financial statements.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025

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	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	18	<b>347,118</b>	(299,873)
<b>Cash flows from investing activities</b>	19	<b>(47,066)</b>	(97,875)
<b>Change in cash and cash equivalents in the year</b>		<b>300,052</b>	(397,748)
Cash and cash equivalents at the beginning of the year		<b>331,693</b>	729,441
<b>Cash and cash equivalents at the end of the year</b>	20, 21	<b>631,745</b>	331,693

The notes on pages 34 to 59 form part of these financial statements

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

**1.2 Going concern**

The governors 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 free school to continue as a going concern. The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The governors therefore have a reasonable expectation that the free school will have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Sponsorship income**

Sponsorship income provided to the free school which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

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

• **Other income**

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

**1.4 Expenditure**

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

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Taxation**

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

**1.7 Tangible fixed assets**

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

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

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

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Furniture and fixtures	- 20% straight line
Plant and equipment	- 12.5-20% straight line

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

**1.8 Debtors**

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

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities**

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

**1.11 Provisions**

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

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

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Operating leases**

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

**1. Accounting policies (continued)**

**1.14 Pensions**

The free school operates a defined contribution pension scheme and the pension charge represents the amounts payable by the free school to the fund in respect of the year.

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

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

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

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

**1.15 Fund accounting**

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

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

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

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

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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.

Critical areas of judgment:

**Local Government Pension Scheme**

FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The net pension surplus of £810k for One In A Million Free School at 31 August 2025 (2024: £221k), assessed in accordance with FRS102, is not recognised in the Balance Sheet as the free school is unable to recover this surplus from the pension scheme.

**3. Income from donations and capital grants**

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	784	-	<b>784</b>	54
Capital Grants	-	100,727	<b>100,727</b>	10,252
<b>Total 2025</b>	<b>784</b>	<b>100,727</b>	<b>101,511</b>	<b>10,306</b>
Total 2024	54	10,252	10,306	

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**4. Funding for the Trust's educational operations**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>Education</b>			
<b>DfE grants</b>			
General Annual Grant	2,907,861	<b>2,907,861</b>	2,747,664
Other DfE grants			
Pupil Premium	189,992	<b>189,992</b>	176,138
Teachers pension grant	113,715	<b>113,715</b>	76,006
Others	140,413	<b>140,413</b>	166,178
Other DfE Group grants	7,850	<b>7,850</b>	-
	<b>3,359,831</b>	<b>3,359,831</b>	3,165,986
<b>Other Government grants</b>			
SEN/AP Commissioner Top Up	70,159	<b>70,159</b>	56,431
<b>Other income from the free school's education</b>			
	22,997	<b>22,997</b>	55,251
<b>Total 2025</b>	<b>3,452,987</b>	<b>3,452,987</b>	3,277,668
Total 2024	3,277,668	3,277,668	

**5. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Catering income	38,431	-	<b>38,431</b>	45,390
Other income	20,596	12,700	<b>33,296</b>	32,751
<b>Total 2025</b>	<b>59,027</b>	<b>12,700</b>	<b>71,727</b>	78,141
Total 2024	54,601	23,540	78,141	

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Bank interest receivable	4,256	<b>4,256</b>	5,215
Total 2024	5,215	5,215	

**7. Expenditure**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	As restated Total 2024 £
Expenditure on fundraising trading activities:					
Direct costs	-	-	1,163	<b>1,163</b>	2,433
Education:					
Direct costs	2,053,624	-	250,999	<b>2,304,623</b>	2,725,367
Allocated support costs	511,993	187,617	329,748	<b>1,029,358</b>	1,173,381
<b>Total 2025</b>	<b>2,565,617</b>	<b>187,617</b>	<b>581,910</b>	<b>3,335,144</b>	<b>3,901,181</b>
Total 2024	2,906,309	280,503	714,369	3,901,181	

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Education	2,304,623	1,029,358	<b>3,333,981</b>	3,898,748
Total 2024	<u>2,725,367</u>	<u>1,173,381</u>	<u>3,898,748</u>	

**Analysis of support costs**

	<b>Education 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	388,991	<b>388,991</b>	437,816
Depreciation	41,811	<b>41,811</b>	40,183
Other costs	97,711	<b>97,711</b>	84,531
Supply teachers	123,002	<b>123,002</b>	99,904
Maintenance of premises and equipment	38,957	<b>38,957</b>	95,125
Cleaning	52,219	<b>52,219</b>	50,852
Rent and rates	95,739	<b>95,739</b>	124,153
External audit fees	21,275	<b>21,275</b>	20,775
Internal audit fees	2,625	<b>2,625</b>	1,515
Security and transport	31,699	<b>31,699</b>	41,957
Catering	66,200	<b>66,200</b>	92,369
Technology costs	48,818	<b>48,818</b>	63,803
Legal and professional	20,311	<b>20,311</b>	20,398
<b>Total 2025</b>	<u>1,029,358</u>	<u><b>1,029,358</b></u>	<u>1,173,381</u>
Total 2024	<u>1,173,381</u>	<u>1,173,381</u>	

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**9. Net (expenditure)/income**

Net (expenditure)/income for the year includes:

	<b>2025</b>	2024
	£	£
Operating lease rentals	<b>8,560</b>	36,864
Depreciation of tangible fixed assets	<b>126,299</b>	122,216
(Gain)/loss on disposal of fixed assets	<b>(207)</b>	-
Fees paid to auditor for:		
- audit	<b>17,890</b>	15,420
- other services	<b>3,385</b>	3,330
	<b>17,890</b>	15,420
	<b>3,385</b>	3,330

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b>	2024
	£	£
Wages and salaries	<b>1,754,447</b>	1,987,352
Social security costs	<b>189,724</b>	190,713
Pension costs	<b>371,078</b>	386,258
	<b>2,315,249</b>	2,564,323
Agency staff costs	<b>250,368</b>	341,987
	<b>2,565,617</b>	2,906,310

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**10. Staff (continued)**

**b. Staff numbers**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
Teachers	<b>19</b>	20
Senior management team	<b>4</b>	5
Admin, Finance and HR	<b>7</b>	9
Catering, Premises and IT	<b>6</b>	8
Pastoral and Teaching Support	<b>10</b>	11
Exam invigilators	<b>1</b>	1
	<b>47</b>	54

**c. Higher paid staff**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>2</b>	2
In the band £70,001 - £80,000	<b>1</b>	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	<b>1</b>	-

**d. Key management personnel**

The key management personnel of the Trust comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £451,285 (2024 - £436,053).

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**11. Governors' remuneration and expenses**

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

		<b>2025</b>	2024
		<b>£</b>	£
Charlotte Stuart, Governor (resigned 6 January 2024)	Remuneration	<b>N/a</b>	15,000 - 20,000
	Pension contributions paid	<b>N/a</b>	0 - 5,000
Jane Hobbs, Ex Officio	Remuneration	<b>90,000 -</b>	85,000 -
		<b>95,000</b>	90,000
	Pension contributions paid	<b>25,000 -</b>	20,000 -
		<b>30,000</b>	25,000

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

**12. Governors' and Officers' insurance**

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

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**13. Tangible fixed assets**

	Freehold property £	Furniture and fixtures £	Plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2024	4,399,674	94,272	553,799	5,047,745
Additions	40,279	29,293	79,146	148,718
Disposals	-	(4,068)	(13,958)	(18,026)
At 31 August 2025	<u>4,439,953</u>	<u>119,497</u>	<u>618,987</u>	<u>5,178,437</u>
<b>Depreciation</b>				
At 1 September 2024	791,543	68,218	440,056	1,299,817
Charge for the year	73,494	10,994	41,811	126,299
On disposals	-	(4,068)	(13,240)	(17,308)
At 31 August 2025	<u>865,037</u>	<u>75,144</u>	<u>468,627</u>	<u>1,408,808</u>
<b>Net book value</b>				
At 31 August 2025	<u><u>3,574,916</u></u>	<u><u>44,353</u></u>	<u><u>150,360</u></u>	<u><u>3,769,629</u></u>
At 31 August 2024	<u><u>3,608,131</u></u>	<u><u>26,054</u></u>	<u><u>113,743</u></u>	<u><u>3,747,928</u></u>

Included within freehold land and buildings in non depreciable land of £725,120 (2024 - £725,120)

**14. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	845	5,508
Other debtors	8,974	1,524
Prepayments and accrued income	93,692	96,132
VAT recoverable	34,657	7,299
	<u>138,168</u>	<u>110,463</u>

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**15. Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	98,741	28,230
Other taxation and social security	216,156	228,436
Other creditors	41,037	48,646
Accruals and deferred income	84,769	62,270
	<u>440,703</u>	<u>367,582</u>
	<u><u>440,703</u></u>	<u><u>367,582</u></u>
	2025	2024
	£	£
<b>Deferred income</b>		
Deferred income at 1 September 2024	19,950	10,540
Resources deferred during the year	19,664	19,950
Amounts released from previous periods	(19,950)	(10,540)
	<u>19,664</u>	<u>19,950</u>
	<u><u>19,664</u></u>	<u><u>19,950</u></u>

At the balance sheet date the trust was holding funds of £10,210 (2024: £10,650) received in advance for DFC income relating to the next academic year and £9,454 (2024: £9,300) received in advance for business rates relief relating to the next academic year.

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**16. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
General Funds - all funds	21,267	64,067	(69,467)	-	-	15,867
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	2,907,861	(2,536,234)	(85,241)	-	286,386
Pupil Premium	28,982	189,992	(192,017)	-	-	26,957
Other grants	-	174,260	(174,260)	-	-	-
Teachers pay grant	-	111,144	(111,144)	-	-	-
Teaching school grant	-	4,771	(4,771)	-	-	-
LA - SEN	-	70,159	(70,159)	-	-	-
Pension fund	-	-	19,000	-	(19,000)	-
	28,982	3,458,187	(3,069,585)	(85,241)	(19,000)	313,343
<b>Restricted fixed asset funds</b>						
Restricted fixed asset fund	3,772,253	100,727	(196,092)	92,741	-	3,769,629
Sport England	-	7,500	-	(7,500)	-	-
	3,772,253	108,227	(196,092)	85,241	-	3,769,629
<b>Total Restricted funds</b>	<b>3,801,235</b>	<b>3,566,414</b>	<b>(3,265,677)</b>	<b>-</b>	<b>(19,000)</b>	<b>4,082,972</b>
<b>Total funds</b>	<b>3,822,502</b>	<b>3,630,481</b>	<b>(3,335,144)</b>	<b>-</b>	<b>(19,000)</b>	<b>4,098,839</b>

**16. Statement of funds (continued)**

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

**Restricted funds**

GAG must be used for the normal running costs of the Trust. Under the funding agreement with the Secretary of State, the trust was not subject to a limit on the amount of GAG that could be carried forward at 31 August 2025.

Pupil premium is extra funding for state-funded schools in England to improve educational outcomes for disadvantaged pupils.

Teachers pay grant is to provide funding to schools to cover the costs of pay awards for teachers.

Teaching schools grant is to incentivize recruitment and retention, particularly in subjects with shortages like maths, physics, chemistry, and computing.

LA SEN income is for providing the specific support, education, health, and social care detailed in a child or young person's Education, Health and Care (EHC) Plan.

Other DfE and government grants are used specifically for the purpose for which they are intended.

**Restricted fixed asset funds**

DfE capital grants include connect the classroom to provide eligible schools with government-funded Wi-Fi upgrades to improve internet speed and connectivity, bringing their network infrastructure up to modern digital standards. Also, Woodhouse Grove funding for lease payments in relation to hired sport facilities.

Sport England is matched funding for the specific purpose of equipping the school with a fitness suite.

**Unrestricted funds**

Unrestricted funds relate to catering income and fundraising efforts and may be used towards meeting any of the charitable objectives of the trust at the discretion of the governors.

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**16. Statement of funds (continued)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
Unrestricted general funds	305,781	59,870	(59,871)	(284,513)	-	21,267
<b>Restricted general funds</b>						
General Annual Grant (GAG)	263,591	2,747,664	(3,173,552)	162,297	-	-
Pupil Premium	35,728	176,138	(182,884)	-	-	28,982
Teaching school hub	-	4,000	(4,000)	-	-	-
Other grants	-	297,400	(297,400)	-	-	-
Teachers pay grant	-	75,206	(75,206)	-	-	-
Teaching school grant	-	800	(800)	-	-	-
Pension reserve	-	-	25,000	-	(25,000)	-
	299,319	3,301,208	(3,708,842)	162,297	(25,000)	28,982
<b>Restricted fixed asset funds</b>						
Restricted fixed asset fund	3,772,253	10,252	(132,468)	122,216	-	3,772,253
<b>Total Restricted funds</b>	<b>4,071,572</b>	<b>3,311,460</b>	<b>(3,841,310)</b>	<b>284,513</b>	<b>(25,000)</b>	<b>3,801,235</b>
<b>Total funds</b>	<b>4,377,353</b>	<b>3,371,330</b>	<b>(3,901,181)</b>	<b>-</b>	<b>(25,000)</b>	<b>3,822,502</b>

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	3,769,629	<b>3,769,629</b>
Current assets	15,867	754,046	-	<b>769,913</b>
Creditors due within one year	-	(440,703)	-	<b>(440,703)</b>
<b>Total</b>	<b>15,867</b>	<b>313,343</b>	<b>3,769,629</b>	<b>4,098,839</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	As restated Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	3,747,928	3,747,928
Current assets	19,712	398,119	24,325	442,156
Creditors due within one year	1,555	(369,137)	-	(367,582)
<b>Total</b>	<b>21,267</b>	<b>28,982</b>	<b>3,772,253</b>	<b>3,822,502</b>

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of financial activities)	<b>295,337</b>	(529,851)
<b>Adjustments for:</b>		
Depreciation	<b>126,299</b>	122,216
Capital grants from DfE and other capital income	<b>(100,727)</b>	(10,252)
Defined benefit pension scheme cost less contributions payable	<b>(14,000)</b>	(20,000)
Defined benefit pension scheme finance cost	<b>(5,000)</b>	(5,000)
(Increase)/decrease in debtors	<b>(27,705)</b>	71,001
Increase in creditors	<b>73,121</b>	72,013
Profit on the sale of fixed assets	<b>(207)</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<b>347,118</b>	(299,873)

**19. Cash flows from investing activities**

	2025 £	2024 £
Purchase of tangible fixed assets	<b>(148,718)</b>	(108,127)
Proceeds from the sale of tangible fixed assets	<b>925</b>	-
Capital grants from DfE Group	<b>100,727</b>	10,252
<b>Net cash used in investing activities</b>	<b>(47,066)</b>	(97,875)

**20. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	<b>631,745</b>	331,693
<b>Total cash and cash equivalents</b>	<b>631,745</b>	331,693

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**21. Analysis of changes in net debt**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	331,693	300,052	631,745
	<u>331,693</u>	<u>300,052</u>	<u>631,745</u>

**22. Contingent liabilities**

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a government capital grant was received, the trust is required either to re-invest the proceeds or to repay to the Secretary of State for Children, Schools and Families the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the trust serving notice, the trust shall repay to the Secretary of State sums determined by reference to:

- (a) the value at that time of the trust's assets held for the purpose of the trust, and
- (b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

**23. Pension commitments**

The free school'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 West Yorkshire Pension Fund. 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 £41,037 were payable to the schemes at 31 August 2025 (2024 - £49,096) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**23. Pension commitments (continued)**

***Valuation of the Teachers' Pension Scheme***

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the year amounted to £315,584 (2024 - £285,258).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The free school is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the free school 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 free school 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 £93,000 (2024 - £139,000), of which employer's contributions totalled £68,000 (2024 - £101,000) and employees' contributions totalled £25,000 (2024 - £38,000). The agreed contribution rates for future years are 17.5 per cent for employers and between 5.5 and 12.5 per cent for employees.

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

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**23. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2025</b>	2024
	%	%
Rate of increase in salaries	<b>3.75</b>	3.75
Rate of increase for pensions in payment/inflation	<b>2.50</b>	2.50
Discount rate for scheme liabilities	<b>6.10</b>	4.90
Inflation assumption (CPI)	<b>2.50</b>	2.50

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

	<b>2025</b>	2024
	Years	Years
Retiring today		
Males	<b>21.2</b>	20.8
Females	<b>24.2</b>	24.0
Retiring in 20 years		
Males	<b>22.1</b>	21.7
Females	<b>24.9</b>	24.7

**Sensitivity analysis**

	<b>2025</b>	2024
	£000	£000
Discount rate +0.1%	<b>(33,000)</b>	(49,000)
Discount rate -0.1%	<b>33,000</b>	49,000
Mortality assumption - 1 year increase	<b>(30,000)</b>	(49,000)
Mortality assumption - 1 year decrease	<b>30,000</b>	49,000
CPI rate +0.1%	<b>32,000</b>	47,000
CPI rate -0.1%	<b>(32,000)</b>	(45,000)
Salary increase rate +0.1%	<b>1,000</b>	2,000
Salary increase rate -0.1%	<b>(1,000)</b>	(2,000)

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**23. Pension commitments (continued)**

**Share of scheme assets**

The free school's share of the assets in the scheme was:

	<b>At 31 August 2025</b>	At 31 August 2024
	£	£
Equities	<b>1,781,000</b>	1,686,000
Gilts	<b>228,000</b>	191,000
Corporate bonds	<b>88,000</b>	87,000
Property	<b>61,000</b>	59,000
Cash and other liquid assets	<b>41,000</b>	93,000
Other	<b>56,000</b>	56,000
	<b>2,255,000</b>	2,172,000

The actual return on scheme assets was £28,000 (2024 - £291,000).

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

	<b>2025</b>	2024
	£	£
Current service cost	<b>(54,000)</b>	(81,000)
Interest income	<b>108,000</b>	93,000
Interest cost	<b>(103,000)</b>	(88,000)
	<b>(49,000)</b>	(76,000)

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

	<b>2025</b>	2024
	£	£
<b>At 1 September</b>	<b>1,951,000</b>	1,777,000
Current service cost	<b>54,000</b>	81,000
Interest cost	<b>95,000</b>	88,000
Employee contributions	<b>25,000</b>	38,000
Actuarial (gains)/losses	<b>(642,000)</b>	60,000
Benefits paid	<b>(38,000)</b>	(93,000)
	<b>1,445,000</b>	1,951,000

**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

**23. Pension commitments (continued)**

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

	2025 £	2024 £
<b>At 1 September</b>	<b>2,172,000</b>	1,777,000
Interest income	<b>100,000</b>	93,000
Actuarial (losses)/gains	<b>(661,000)</b>	35,000
Employer contributions	<b>68,000</b>	101,000
Employee contributions	<b>25,000</b>	38,000
Benefits paid	<b>(38,000)</b>	(93,000)
Pension assets derecognised on balance sheet	<b>589,000</b>	221,000
	<hr/>	<hr/>
<b>At 31 August</b>	<b>2,255,000</b>	2,172,000
	<hr/> <hr/>	<hr/> <hr/>

**Amounts recognised in the balance sheet**

	2025 £	2024 £
Present value of the defined benefit obligations	<b>(1,445,000)</b>	(1,951,000)
Fair value of the academy trust's share of scheme assets	<b>2,255,000</b>	2,172,000
Schemes in surplus not recognised in the balance sheet	<b>(810,000)</b>	(221,000)
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

The net pension surplus for One In A Million Free School, in accordance with FRS102, is not recognised in the Balance Sheet as the academy trust is unable to recover this surplus from the pension scheme.

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**ONE IN A MILLION FREE SCHOOL**  
**(A company limited by guarantee)**

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

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**24. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	72,921	74,801
Later than 1 year and not later than 5 years	286,128	288,579
Later than 5 years	1,610,000	1,680,000
	<u>1,969,049</u>	<u>2,043,380</u>

**25. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

**26. Related party transactions**

Owing to the nature of the free school and the composition of the board of governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

The following related party transactions took place in the financial year:

**One In A Million (Sports)**  
**(Member of One In A Million Free School)**

One In A Million Free School recharged costs to One In A Million (Sports), a registered charity, amounting to £352 (2024: £8,011). One In A Million (Sports) recharged costs to One In A Million Free School amounting to £69 (2024: £Nil)

At the balance sheet date the amount due from One In A Million (Sports) was £Nil (2024: £531).

**Schofield Sweeney LLP**

(An LLP in which Chris Schofield, a Governor, has an interest)

One In A Million Free School purchased services from Schofield Sweeney LLP amounting to £6,050 (2024: £4,812).

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