

Registered number: 10288316
Charity number: 1172272

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

Feltons
Chartered Accountants
Birmingham
B1 3JR

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent auditors' report on the financial statements	4 - 7
Statement of financial activities	8
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 24

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Trustees G Walker (appointed 31 October 2016)
 M Hall (appointed 31 October 2016)
 A Coley (appointed 11 July 2023)
 A Loughran (appointed 21 July 2023)

**Company registered
number** 10288316

**Charity registered
number** 1172272

Registered office 150 Birmingham Road
 West Bromwich
 West Midlands
 B70 6QT

Independent auditors Feltons, Statutory Auditor
 8 Sovereign Court
 8 Graham Street
 Birmingham
 B1 3JR

Bankers Barclays Bank plc
 PO Box 299
 Birmingham
 B1 3PF

Solicitors The Penninsula
 Victoria Place
 Manchester
 M4 4FB

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their report together with the financial statements for the period ended 31 August 2025. The report has been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities SORP (FRS102), and the charity's governing documents.

I. Objectives and activities

The Charity's objects are restricted specifically and exclusively for the public benefit: to promote and advance the education of individuals under the age of 25 years in Sandwell and the surrounding areas. The school currently provides education for young people aged 11 to 19 years. In determining the activities undertaken, the Trustees have had due regard to the Charity Commission's guidance on public benefit.

The following Governors served during this period:

G Walker
T Burns
D Loughran
A Loughran
A Coley.

II. Achievements and Performance (Academic Year 2024/25)

The school has continued to make strong progress since the most recent Ofsted inspection (June 2025). Leadership capacity has been strengthened through targeted appointments in curriculum and inclusion, enabling clearer accountability, more robust systems, and a more cohesive approach to school improvement.

The school has engaged a range of external expertise, including an Ofsted Inspector/school improvement consultant, a leadership consultant, and professional learning partnerships with a local secondary school. Significant developments have been made across the physical environment, pastoral intervention, behaviour management and curriculum design.

Key achievements include: 100% of Year 11 learners completed either GCSE or Functional Skills qualifications; a positive JCQ inspection confirming strong assessment and examination processes; a successful External Quality Assurance inspection by local authorities; active involvement in West Midlands Lieutenancy education projects; and an enhanced programme of educational visits, supported by a newly appointed Trips Coordinator.

Admissions: Students are primarily referred by local councils and schools, except for Year 12 learners who may self-refer. The student population includes young people with vulnerabilities, EHCPs, and those who require a nurturing, small-scale educational environment. The school provides targeted support in emotional wellbeing, addressing gaps in education and attainment, and improving attendance.

2.1 ADMISSION	
Number of pupils currently on roll	Number of pupils currently on roll 38 as of June 2025
Number who have joined the school since Sept 2024	110 of which: 31 Y11s leavers • 25 successful transitions to mainstream school • 16 short-term placements (≤ 6 weeks)

SANDWELL VALLEY SCHOOL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

III. Outcomes for students

Destinations were: full time education 80%, full time training 19%, NEET 1%, total 100%.

GCSEs and Functional Skills aligned with the students personalised learning focus and goals resulted in students achieving levels above baseline.

IV. School Development Plan (2025 Priorities):

The School Development Plan outlines key strategic priorities for improvement. During 2025, the focus areas included:

- To deliver the Ofsted Action Plan with emphasis on an inclusive curriculum, strengthening the senior leadership team, and expanding CPD in special educational needs.
 - To increase the number of students with EHCPs through collaboration with local authorities.
 - Allocating financial support to deliver the planned improvements.
- Looking ahead, the school plans to expand curriculum pathways, introduce new vocational qualifications, refurbish existing classrooms, and installation of three additional teaching rooms.

V. Structure, governance and management

The Charity is a company limited by guarantee, with liability limited to £1 per member in the event of winding up.

The Trustees, who are also Directors under company law, and who served during the period and up to approval of this report, were:

Mr G Walker
Mr A Loughran
Mr A Coley
Mrs M Hall

New or replacement Trustees are appointed by the existing Board. Trustees and Governors meet quarterly to review performance and strategic direction. A Governance Statement sets out expectations and responsibilities.

Governors received updates on Ofsted requirements, Independent School Standards, JCQ regulations, and DfE *Keeping Children Safe in Education*. Training continues throughout the year in safeguarding, PREVENT, governance and leadership.

Purpose of the Board: to ensure clarity of vision and strategy, hold executive leaders to account for performance, and oversee the effective use of resources.

Pay and Remuneration: Trustees determine pay and conditions for key management personnel with advice from an external HR consultancy. The Principal/CEO recommends pay decisions for the wider staff team.

Related Parties: Sandwell Community Caring Trust (SCCT), charity number 1086162, has a CEO who also serves as a Trustee of Sandwell Valley School. All transactions between SCCT and SVS are disclosed in accordance with SORP requirements.

Disclosure to Auditor: Each Trustee has confirmed that there is no relevant audit information of which the auditor is unaware, and that they have taken steps to identify and share such information.

Approved by order of the members of the board of Trustees on 6 March 2026 and signed on their behalf by:

Mrs M Hall
Trustee



SANDWELL VALLEY SCHOOL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SANDWELL VALLEY SCHOOL LIMITED

Opinion

We have audited the financial statements of Sandwell Valley School Limited (the 'charitable company') 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 and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SANDWELL VALLEY SCHOOL LIMITED
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SANDWELL VALLEY SCHOOL LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- We reviewed the academy's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the academy's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and,

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SANDWELL VALLEY SCHOOL LIMITED
(CONTINUED)

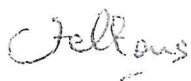
based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David W Farnsworth (Senior Statutory Auditor)
for and on behalf of
Feltons, Statutory Auditor

8 Sovereign Court
8 Graham Street
Birmingham
B1 3JR

16 March 2026

Feltons, Statutory Auditor are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	4	1,375,834	1,375,834	1,443,315
Other trading activities		204	204	10,975
Investments	5	59,694	59,694	33,835
Total income		1,435,732	1,435,732	1,488,125
Expenditure on:				
Charitable activities		1,366,798	1,366,798	1,386,862
Total expenditure		1,366,798	1,366,798	1,386,862
Net income		68,934	68,934	101,263
Prior Year Adjustment – Accrual		-	-	64,712
Net movement in funds		68,934	68,934	165,975
Reconciliation of funds:				
Total funds brought forward		1,658,790	1,658,790	1,492,815
Net movement in funds		68,934	68,934	165,975
Total funds carried forward		1,727,724	1,727,724	1,658,790

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

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

The notes on pages 12 to 24 form part of these financial statements.

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10288316

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	168,262	127,666
		<u>168,262</u>	<u>127,666</u>
Current assets			
Debtors	11	287,743	103,891
Cash at bank and in hand		1,646,222	1,658,831
		<u>1,933,965</u>	<u>1,762,722</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(374,503)	(231,598)
		<u>1,559,462</u>	<u>1,531,124</u>
Net current assets			
		<u>1,727,724</u>	<u>1,658,790</u>
Total assets less current liabilities			
		<u>1,727,724</u>	<u>1,658,790</u>
Net assets excluding pension asset			
		<u>1,727,724</u>	<u>1,658,790</u>
Total net assets		<u>1,727,724</u>	<u>1,658,790</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		1,727,724	1,658,790
Total funds		<u>1,727,724</u>	<u>1,658,790</u>

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10288316

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 06 March 2026 and signed on their behalf by:

Mrs M Hall



The notes on pages 12 to 24 form part of these financial statements.

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	61,789	460,825
Cash flows from investing activities		
Purchase of tangible fixed assets	(74,398)	(86,489)
Net cash used in investing activities	(74,398)	(86,489)
Change in cash and cash equivalents in the year	(12,609)	374,336
Cash and cash equivalents at the beginning of the year	1,658,831	1,284,495
Cash and cash equivalents at the end of the year	<u>1,646,222</u>	<u>1,658,831</u>

The notes on pages 12 to 24 form part of these financial statements

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

1. General information

Sandwell Valley School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is shown in the reference and administrative details on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Sandwell Valley School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and cash associated with the strategic management of the charity.

2.5 Interest receivable

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

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	4% straight line
Property improvements	-	20% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	20% straight line
Computer equipment	-	20% straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 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.

2.9 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.

2.10 Liabilities and provisions

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 charity 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.

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 in the Statement of financial activities as a finance cost.

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Employee and retirement benefits

Employee benefits

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

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgement

In the applications of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and assumptions:

The charity 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.

Critical areas of judgement

Useful economic lives of non-current assets :

The useful economic lives of non-current assets have been derived from the judgement of the Directors, using their best estimate of write down period.

Bad debt provision :

A bad debt provision is set up when the likelihood of recovering the debt is diminished. The level of provision will be based on any current repayment plan entered into and which is being adhered to by the debtor, together with an estimate of the likelihood of the amounts due being fully recovered.

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	1,375,834	1,375,834	1,443,315

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest receivable	59,694	59,694	33,835

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational operations	997,054	369,744	1,366,798	1,386,862
<i>Total 2024</i>	1,036,275	350,587	1,386,862	

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	619,040	619,040	613,463
Depreciation	33,802	33,802	16,431
Sessional workers and tutors	38,604	38,604	61,549
Insurance	21,483	21,483	20,550
Maintenance	30,930	30,930	64,093
Heat, light and power	24,610	24,610	25,789
Rent, rates and leasing	123,971	123,971	118,617
Travel	6,945	6,945	5,294
Equipment purchases	-	-	40
Equipment hire and maintenance	25,475	25,475	35,591
Provisions	4,905	4,905	5,611
Agency costs	14,355	14,355	7,631
Sundries	52,934	52,934	61,616
	<u>997,054</u>	<u>997,054</u>	<u>1,036,275</u>

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	265,304	265,304	262,912
Sundries	64,443	64,443	42,230
Accountancy	7,332	7,332	5,944
Printing, postage, stationery and telephone	26,081	26,081	33,081
Professional fees	834	834	-
Governance costs	5,750	5,750	6,420
	<u>369,744</u>	<u>369,744</u>	<u>350,587</u>

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>5,750</u>	<u>6,420</u>

8. Staff costs

	2025 £	2024 £
Wages and salaries	779,565	778,821
Social security costs	84,507	75,933
Contribution to defined contribution pension schemes	20,272	21,621
	<u>884,344</u>	<u>876,375</u>

Wages and salaries include a compensation payment of £3,333 paid to a former employee.

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

	2025 No.	2024 No.
Staff	<u>25</u>	<u>25</u>

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

	2025 No.	2024 No.
In the band £90,001 - £100,000	1	1

9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the charity. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
M Hall	Remuneration	98,552	97,292

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

9. Trustees' remuneration and expenses (continued)

Mrs M Hall is the principal of the charity and also a director of Priorslee Academy which provided no services to the charity in the current or prior year. The above remuneration was received for her role as Principal.

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

10. Tangible fixed assets

	Short-term leasehold property £	Property improvements £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 September 2024	74,121	-	35,860	50,529	5,710	166,220
Additions	-	56,939	-	12,018	5,441	74,398
At 31 August 2025	74,121	56,939	35,860	62,547	11,151	240,618
Depreciation						
At 1 September 2024	23,966	-	7,172	5,788	1,628	38,554
Charge for the year	2,965	8,925	7,172	12,510	2,230	33,802
At 31 August 2025	26,931	8,925	14,344	18,298	3,858	72,356
Net book value						
At 31 August 2025	47,190	48,014	21,516	44,249	7,293	168,262
At 31 August 2024	50,155	-	28,688	44,741	4,082	127,666

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	228,317	72,282
Other debtors	7,817	5,849
Prepayments and accrued income	51,609	25,760
	<u>287,743</u>	<u>103,891</u>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	64,684	40,400
Other taxation and social security	142,082	21,631
Other creditors	159,412	165,517
Accruals and deferred income	8,325	4,050
	<u>374,503</u>	<u>231,598</u>

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
General funds	1,658,790	1,435,732	(1,366,798)	1,727,724

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Prior Year Adjustment – Accrual £	Balance at 31 August 2024 £
General funds	1,492,815	1,488,125	(1,386,862)	64,712	1,658,790

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	168,262	168,262
Current assets	1,933,965	1,933,965
Creditors due within one year	(374,503)	(374,503)
Total	1,727,724	1,727,724

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	127,666	127,666
Current assets	1,762,722	1,762,722
Creditors due within one year	(231,598)	(231,598)
	1,658,790	1,658,790

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	68,934	101,263
Adjustments for:		
Depreciation charges	33,802	16,431
Decrease/(increase) in debtors	(183,852)	337,562
Increase in creditors	142,905	15,243
Net cash provided by operating activities	61,789	470,499

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,646,222	1,658,831
Total cash and cash equivalents	1,646,222	1,658,831

17. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,658,831	(12,609)	1,646,222
	1,658,831	(12,609)	1,646,222

18. Pension commitments

The company contributes to the personal pension plans of eligible employees. The total charge in the year to 31 August 2025 was £20,205 (2024 : £21,621).

19. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	120,000	120,000
Later than 1 year and not later than 5 years	480,000	480,000
Later than 5 years	1,380,000	1,500,000
	1,980,000	2,100,000

SANDWELL VALLEY SCHOOL LIMITED
(A company limited by guarantee)

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

20. Related party transactions

During the year the charity entered into the following transactions with related parties :

A Coley, M Hall and G Walker are trustees of Sandwell Community Caring Trust. During the year the Charity was recharged expenses totaling £893 (2024: £6,439). At 31 August 2025, there were no balances due to Sandwell Community Trust.