

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY SCHOOL**

**(A company limited by guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**



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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	L Moscato C Epps A Dyer (appointed 8 May 2025) S Bennet (appointed 9 July 2024)
<b>Trustees</b>	M J Hoare, Chair of Trustees until 25 September 2024 H Giblett, Head Teacher M Rowson J Webster, Chair of Trustees from 1 September 2025 M Williams W Harwood J Wood M Weeks D Galler, Chair of Trustees from 26 September 2024 (resigned 31 August 2025) A Dyer (resigned 26 September 2024) P Batten J Allies C Thomas C Wilde
<b>Company registered number</b>	07705878
<b>Company name</b>	Archbishop Benson Church of England Primary School
<b>Principal and registered office</b>	Archbishop Benson C of E Primary School Bodmin Road Truro Cornwall TR1 1BN
<b>Company secretary</b>	Mike Williams
<b>Senior management team</b>	H Giblett, Head Teacher H Allies, Assistant Head Teacher J Barnard, Phase Leader H Taylor Browning, Phase Leader
<b>Independent auditors</b>	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ
<b>Bankers</b>	Lloyds Bank plc 7 Boscawen St Truro Cornwall TR1 2QT

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

The Trust operates an academy for pupils aged 4 to 11, serving a community and catchment area in Truro, Cornwall. It has a school published admission number (PAN) of 436 (and pupil capacity of 436), and had a roll of 420 in the school census in 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. These were amended and agreed by the Trustee board on 14th March 2020. The Trustees of Archbishop Benson Church of England Primary School are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Archbishop Benson Church of England Primary School (ABB).

Details of the Trustees who served during the year are included in the Reference and Administrative Details section 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. Trustees' indemnities**

The Academy Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy Trust also purchased and maintained liability insurance for its Trustees.

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

There is no requirement for Archbishop Benson (ABB) to have an LA Governor Board as we are an academy and not a Local Authority maintained school.

It is a statutory requirement that we have foundation governors on our Trustees Board as a Church School. We are committed to having a minimum of a quarter of our Trustees as foundation governors. The Trustees Board will always include the headteacher, the Vice Chairperson and the school's current incumbent.

The school's Diocesan incumbent is ex-officio.

Parent Trustees are elected by the parents or guardians of registered pupils at the Academy; a Parent Trustee must be a parent of a pupil at the Academy at the time when they are elected. Any election of Parent Trustees which is contested is held by secret ballot. The number of Parent Trustees required may be made up by Parent Trustees appointed by the Governing Body.

Trustees may appoint up to two co-opted Trustees. A co-opted Trustee is a person who is appointed to be a Trustee by being co-opted by Trustees who have not been so appointed.

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

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

Election of the Chair and Vice Chair(s) of Trustees is held annually. Trustees nominate before the meeting at which the election is held, and the election is conducted by a show of hands where there is one candidate, or by secret ballot where there is more than one candidate.

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

All new Trustees are assigned an experienced Trustee mentor to assist them in taking on their new responsibilities. New Trustees are also expected to attend the 'Induction for New Governors' training course provided by Cornwall Council, or a suitable equivalent.

**f. Organisational structure**

The management structure consists of three levels: the Members of the Academy Trust, the Trustees, and the Senior Leadership Team.

The Members of the Academy Trust comprise the signatories of the Memorandum, including the Chair of Trustees. The Members have defined the roles of the Trustees and the committee structure. The Members meet periodically to appoint Trustees, to have oversight of the strategic direction of the Academy Trust, and to review progress against the objectives for the Academy Trust.

Each Trustee, in addition to being a member of the full Governing Board, is a member of one or more of the following committees or focus groups:

Committees: Quality of Education, Ethos, Business & Compliance (including Personnel, Pay & Performance) & Appeals Panel.

Focus groups: Governor Strategy Group.

The Governing Board and its committees operate in accordance with documented terms of reference. The full Governing Board meets twice per term, and the other committees meet twice per term or as required.

The Senior Leadership Team comprises the Head Teacher and three Assistant Head Teachers, who have the executive responsibility for implementing the Trustees' policies and delivering on the objects of the Articles of Association, supported by the Finance Manager

In accordance with the Academy Financial Handbook, the Trustees have appointed the Head Teacher as the Accounting Officer, and the School Business Manager as the Principal Finance Officer.

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

None of the Trustees are paid for their role as Trustees; members of staff who are Trustees (namely the Head Teacher) receive payment for their operational role in the academy only.

Pay and remuneration of key management personnel is set in line with national guidelines and policies, and links pay to performance. This is encapsulated in the whole school Pay Policy. There is a robust process of performance management for all staff within the school, with progression linked to successful completion of agreed objectives. For the Head Teacher, the Trustees operate a Head Teacher Performance Management Review Panel within the Business and Compliance committee; this panel receives support from a School Improvement Partner in setting and monitoring the Head Teacher's objectives.

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

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

**h. Trade union facility time**

Since the academy had no employees who were relevant union officials, no time or pay was spent on facility time.

**i. Related parties and other connected charities and organisations**

Archbishop Benson C of E Primary School works in partnership within the Truro and Roseland Learning Community - a group of 20 primary and secondary schools, a special school and Truro College.

In addition, the smaller group of Penair Partnership schools (comprising of 8 primary schools and a secondary school) continues to collaborate on strategic and operational matters.

The Academy Trust also supports education through its family of church schools within the Diocese of Truro.

**Objectives and activities**

**a. Objects and aims**

The Academy Trust's objective is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a Church of England Academy designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship and offering a broad and balanced curriculum.

In relation to the ethos and religious education provided at the Academy the Trustees shall have regard to any advice and follow any directives issued by the Diocesan Corporate Member.

The Academy Trust provides education for pupils of different abilities, who are drawn from the Deanery of Powder in which the Academy Trust is situated.

The aims of the Academy Trust are summarised below:

- To enable each child to achieve their potential in levels of academic maturity, creativity, physical development and independence.
- Educate in the principles of the Christian Faith promoting moral values, tolerance of other races, religions and ways of life.
- Awaken and develop the child's sense of self-worth.
- Equip the children to be able to make a positive contribution to the society in which they live.
- Enrich children's lives.
- To continue to raise the standard of educational attainment and achievement of pupils.
- To provide a broad and balanced curriculum, including extra-curricular activities.
- To develop students as more effective independent learners.
- To ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care to enable students to achieve their full potential.
- To improve the effectiveness of the Academy Trust by keeping the curriculum and organisational structure under continual review; and to provide value for money for the funds expended.
- To enable each child to achieve their potential in levels of academic maturity, creativity, physical

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

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**Objectives and activities (continued)**

- development and independence.
- To educate in the principles of the Christian Faith promoting moral values, tolerance of other races, religions and ways of life.
- Awaken and develop the child's sense of self-worth.
- To equip the children to be able to make a positive contribution to the society in which they live.
- To enrich children's lives.

**b. Public benefit**

The Academy Trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission. The Trustees have ensured, through review and monitoring of the activities of the Academy Trust, that the primary objective of the Academy - to provide education for the public benefit - has been met.

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

**Strategic report**

**Achievements and performance**

Strategic Report: SWOT ANALYSIS from Summer 2 HT Report to FGB	
STRENGTHS (Positives)	WEAKNESSES (Negatives)
<ul style="list-style-type: none"> <li>○ 428 pupils on roll - almost all year groups are full except YR &amp; Y3</li> <li>○ Secure pupil numbers for 2025 – 2026 YR cohort</li> <li>○ Excellent overall staff commitment &amp; engagement</li> <li>○ Successful appointment and allocation of teachers for 2025 – 2026 (almost full complement of staff)</li> <li>○ Good progress made in some key areas of School Improvement Plan e.g. MAT transition process</li> <li>○ Effective budget-setting process by Business Management Group &amp; able to set a surplus budget for FY 2025 – 2026</li> <li>○ Effective management by SLT of some tricky HR processes</li> <li>○ Implementation of class realignment in YR &amp; Y4 as well as Y2 – looking to support classes to remain balanced and stable across KS1 &amp; KS2</li> <li>○ New enhanced transition arrangements in Y5 to help stabilise the cohort in Summer 2</li> <li>○ Positive enrichment experiences for pupils e.g. Y4 &amp; Y6 residential trips to Devon &amp; London</li> <li>○ Excellent sporting achievements – 97% of our Y6 children have represented the school at sports events with other schools so far this year.</li> <li>○ Excellent FABB support – very successful Summer Fair</li> <li>○ Good overall parental support as seen at Sports Day &amp; Summer Fair</li> </ul>	<ul style="list-style-type: none"> <li>○ Ongoing pressures on operational effectiveness (loss of senior staff time due to reduced size &amp; capacity of SLT over time)</li> <li>○ Continuing high level of processes being handled by Leadership Group <ul style="list-style-type: none"> <li>- Compulsory redundancy process</li> <li>- SARs</li> <li>- Complex referrals e.g. MARU</li> <li>- Behavioural incidences, especially in UKS2</li> </ul> </li> <li>○ Focus on MAT process, along with many other demands on SLT, has reduced our focus on the SIP in the Summer term</li> <li>○ Dip in EoKS2 Maths results in 2024 - 2025</li> <li>○ Some long-term staff absences in Summer term</li> <li>○ Continuing pressures on school budget -trying to fill spaces in certain cohorts, especially Y3, for census day in October 2025</li> <li>○ Increased expectations by parents to support children with mental health needs but increased reluctance by families to engage with external agencies e.g. EHH, family support workers, EWO (</li> </ul>
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> <li>○ Round 1 of MAT transition process completed. Round 2 almost completed</li> <li>○ Continuing to secure succession planning opportunities - governors, leaders &amp; teachers</li> <li>○ Filling Benson Buddies capacity of 50 pupils on a daily basis</li> <li>○ Continue to use 2025 SRMA report to take a holistic view of the school's financial situation, and to ensure the best possible resources management</li> <li>○ Consider, if we can, increasing our % contribution to next CIF bid to increase our chances of success</li> <li>○ Explore submitting a CIL funding bid for March 2026</li> <li>○ Explore what the school could access through Diocesan Net Zero &amp; decarbonisation projects</li> <li>○ Work with FABB on bid opportunities to access additional funding</li> <li>○ Engagement in a 2-year SSP (Phonics) project with Kernow English Hub)</li> <li>○ Further development of team capacity within year groups to support SLT</li> <li>- Embedding the <i>Making the Special Universal</i> approach</li> <li>- SENCo &amp; SENCO Support Assistant working together on higher conversion rate within our EHCNA pathway process</li> </ul>	<ul style="list-style-type: none"> <li>○ Level of pupil need in Year 3 &amp; Year 6</li> <li>○ Impact of (a) level of need and (b) cohort mobility on current Year 5's 2025-2026 EoKS2 pupil outcomes</li> <li>○ Uncertainty over government funding for pay awards &amp; NI contributions</li> <li>○ Impact of continually rising staffing costs on sustainable financial management and being assessed as continuing going-concern</li> <li>○ Not able, at the moment, to set a surplus budget for FY 2026 – 2027 or 2027 - 2028</li> <li>○ Ageing school infrastructure (e.g. roof, piping) which is using up capital reserves – need to complete a 3-5 year Conditions Survey</li> <li>○ Not able to access CIF project funding</li> <li>○ High level of vulnerable pupils being supported (unfunded) within the school (2025 – 26 YR cohort)</li> <li>○ 1-1 TA model - not sustainable or effective</li> <li>○ Impact of vulnerable/demanding/hostile/aggressive parents/careers on staff health and wellbeing</li> </ul>



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

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

**KEY PERFORMANCE  
INDICATORS**

Above	In line	Below	Significantly below
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**2024 – 2025 Milestone Data summary**  
(National estimates are based on Insight database)

EFYS			
2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
73% (Nat 65%)	63% (Nat 67.)	65% (68%)	67% (Nat est. 68%)

Y1 Phonics Screening			
2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
78% (Nat 75%)	83% (Nat 79%)	71% (Nat 80%)	75% (Nat est. 80%)
		31.1/40 average score (Nat 33.4)	30.1/40 average score

Y2 Phonics Screening				
	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Year 2 combined	83% (Nat 87%)	97% (Nat 89%)	95% (Nat 89%)	87% (Nat est. 91%, LA 92%)
Retake only	33% (Nat 44%)	85% (Nat 59%)	77% (Nat 89%)	53% (Nat 50%)

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

**Strategic report (continued)**

**Achievements and performance (continued)**

<b>KS1 SATs Outcomes</b>				
<b>EXPECTED</b>	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Reading	69% (Nat 67%)	69% (NCER 68%) (FFT 69%)	71% (NCER 72%)	71% (Est 71%)
Writing	61% (Nat 58%)	66% (NCER 60%) (FFT 61%)	64% (NCER 63%)	59% (Est 64%)
Maths	69% (Nat 68%)	74% (NCER 70%) (FFT 72%)	72% (NCER 72%)	66% (Est 73%)
<b>RWM</b>	56% (FFT 54%)	61% (NCER 56%) (FFT 56%)	56% (NCER 59%)	56% (Est 59%)

<b>KS1 SATs Outcomes</b>				
<b>GREATER DEPTH</b>	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Reading	15% (Nat 18%)	18% (NCER 19%) (FFT 18%)	18% (NCER 19%)	14% (Est 19%)
Writing	9% (Nat 8%)	12% (NCER 8%) (FFT 8%)	18% (NCER 9%)	12% (Est 9%)
Maths	14% (Nat 15%)	18% (NCER 16%) (FFT 17%)	18% (NCER 17%)	15% (Est 17%)
<b>RWM</b>	5% (FFT 6%)	8% (NCER 6%)	8% (NCER 7%)	7% (Est 6%)

<b>Year 4 Multiplication Check Outcomes</b>				
(0.5 range for average score, 5% range for marks)				
<b>EXPECTED</b>	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Mean Average Score	21.1 (19.8)	19.4 (Nat 20.6)	21.6 (Nat 20.6)	20.3 (Est 21.1)
Pupils scoring full marks (25)	27% (27%)	22% (Nat 31%)	40% (Nat 35%)	30% (Est 38%)
Achieved 20/25				67%

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

**Strategic report (continued)**

**Achievements and performance (continued)**

KS2 SATs Outcomes				
EXPECTED	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Reading	76% (Nat 75)	69 (Nat 73)	75 (Nat 74)	76% (Nat 75%)
Writing	67% (Nat 69)	69 (Nat 72)	74 (Nat 71)	71% (Nat 72%)
Maths	78% (Nat 72)	76 (Nat 73)	75 (Nat 73)	69% (Nat 74%)
SPAG	79% (Nat 73)	77 (Nat 73)	80 (Nat 72)	68% (Nat 73%)
RWM	59% (Nat 59)	60 (Nat 60)	61 (Nat 61)	60% (Nat 62%)

KS2 SATs Outcomes				
GREATER DEPTH	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025
Reading	27% (Nat 28%)	31% (Nat 29%)	34% (29%)	27% (Nat 33%)
Writing	14% (Nat 13%)	14% (Nat 13%)	10% (13%)	8% (Nat 13%)
Maths	32% (Nat 26%)	21% (Nat 24%)	18% (24%)	11% (Nat 26%)
SPAG	33% (Nat 28%)	35 (Nat 30%)	28% (32%)	18% (Nat 30%)
RWM	10% (Nat 7%)	11% (Nat 8%)	7% (Nat 8%)	5% (Nat 8%)

\*5 children unable to take test but included in data with a score of 0.

\*\* 1 child unable to access the test but included in the data with a score of 0.

2024- 2025 Review of Attendance & Punctuality											
GROUP %	Below 90%				90% - 96%			Above 96%			
	ABB 2022 -2023	National Average (2023-24)	ABB 2023 - 2024	2024 - 25 Up to 29.06.2025	Autumn 1 2024	Autumn 2 2024	Spring 1 2025	Spring 2 2025	Summer 1 2025	Summer 2 2025	NAT 2024 - 2025 (up to 29.06.25)
Whole-school	94.6	94.5	94.3	95.5	95.6	95.4	95.4	95.6%	95.5%	95.5%	National - 93.2%
Authorised	4.2	3.9	4.0	3.4	3.0	3.6	3.6	3.5%	3.5%	3.4%	National - 4.6%
Unauthorised	1.2	2.5	1.7	1	1.4	1.1	1.1	1.1%	1%	1%	National - 2.2%
Pupil Premium (No. 84)	92.8		90.1	93.4	93.2	93.4	93.4	93.7%	93.5%	93.4%	
Non-Pupil Premium	95.5		95.5	96.21	96.2	95.9	95.9	95.9%	96%	96.1%	
FSM (No. 74)	91.7	88.9	89.4	93.4	92.7	92.9	92.9	93.7%	93.5%	93.4%	
Non-FSM	95.5	94.2	95.5	96.1	96.2	95.9	95.9	95.9%	96%	96.1%	
SEN (No. 99)	91.9	89.1	90.9	94.3	95.7	93.6	93.6	94.5%	94.3%	94.3%	
Non-SEN	95.4	93.5	95.1	96.7	96.7	95.2	95.2				
Persistent Absence (greater than 10% absence))	16.3	15.2	15	13.7	14.9	17.8	17.8	10%	13.5%	13.7%	National 18.4%
No. of lates			2119	2291	307	921	1361	1749	2046	2291	
% lates			1.4	1.6	1.1	1.7	1.7	1.7	1.7	1.6	
APA Att (1 pupil)				70.3%	90.4%	78.5%	73.1%	66%	-	70.3%	

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

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

**Financial review**

Most of the Academy's income is obtained from the Department for Education (DfE) in the form of reoccurring grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities. This funding has been secured for future academic years.

During the year ended 31 August 2025 the Academy Trust received total revenue income of £2,714,554 (2024: £2,483,120) and incurred total revenue expenditure of £2,604,141 (2024: £2,484,674) resulting in an in year revenue surplus £110,413 (2024: deficit of £1,554). After accounting for capital movement and the pension adjustment the final position for the year ended 31 August 2025 was a surplus of £10,051 (2024: (150,107)).

The Academy Trust held fund balances at 31 August 2025 of £449,727 (2024: £439,676), comprising of £Nil restricted general funds (2024: £Nil), £393,533 (2024: £306,545) of unrestricted funds and £56,194 (2024: £133,131) of restricted fixed asset funds. In accordance with the Academy Trust's funding agreement, the principal source of general funding with which to finance the operations of the Academy Trust is the Department for Education.

Due to the Academy currently being in a net asset position in the pension scheme, this has been capped at £Nil in the accounts for current and prior year.

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

**a. Reserves policy**

The Academy Trust Trustees aim to control reserves to ensure excessive balances are not held at any one time and has reviewed its reserves policy to allow the trust to maintain reserves for earmarked projects that fit the school development plan and conditions survey. The Academy has implemented a new Reserves Policy for the year to DFE's recommendations to 5% of Income (approximately £140,000 based on total income for the year ended 31 August 2025).

Trustees are also aware of their responsibilities to ensure sufficient reserves are kept to ensure good financial practice and to maintain a safe financial future for The Academy Trust. Any future financial trends are identified early by good financial planning and regular monitoring by finance staff and Academy Trust Business and Compliance committee.

Our current reserves are in excess of our Reserves Policy. These reserves are ear-marked for some essential internal works. Our primary priority is to create larger classroom environments for our oldest (and physically biggest) pupils in Years 5 and 6. Lack of appropriate learning space is a long-term issue for the school. The school was built over 30 years ago and the classroom sizes and layouts are no longer fit-for-purpose for how a school operates in 2025.

- The DfE Area Guidelines for Mainstream Schools building bulletin (June 2014) recommends 62m<sup>2</sup> for Infant classrooms and between 55-62m<sup>2</sup> for Junior classrooms and one or two specialist spaces or a large group room. But our Y5 and Y6 classrooms are 58m<sup>2</sup> with no supplementary spaces as part of the rooms.
- The Education Funding Agency (EFA) funding capacity assessment for the school, which considers all the rooms in a school, their size and what they are used for gives an Indicated Admission Number (IAN) of 58 pupils per cohort. But we have a Planned Admissions Number (PAN) of 64 pupils for all our KS2 cohorts and our Y5 and Y6 classes are routinely full, meaning that we have classes of 32 pupils in rooms (with no supplementary spaces) which are recommended not to exceed 29 pupils

Net capacity is recommended at 410 pupils i.e. a maximum of 29 pupils per class								
DfE Building Bulletin 103 (June 2014): Typically, standard Reception or Infant classrooms in zone C (62m <sup>2</sup> for 30 pupils)								
KS1	Year R		Year 1		Year 2			
	RT	RTB	1T	1M	2PS	2RA		
No. of pupils per classes	29	29	29	29	29	29		
Class size (square metres)	58sqm	58sqm	58sqm	58sqm	58sqm	58sqm		

Net capacity is recommended at 410 pupils i.e. a maximum of 29 pupils per class								
DfE Building Bulletin 103 (June 2014): Typically, standard Junior classrooms in zone C (55m <sup>2</sup> to 62m <sup>2</sup> for 30 pupils), and one or two specialist spaces or a large group room								
KS2	Year 3		Year 4		Year 5		Year 6	
	3T	3R	4MW	4EW	5A	5L	6BF	6T
No. of pupils per classes	31	31	30	28	32	31	32	32
Class size (square metres)	58sqm	58sqm	61sqm	61sqm	58sqm	58sqm	58sqm	58sqm

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

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For 3 of the 4 years groups within KS2, the class sizes are standard KS2 classrooms in terms of the actual classroom size (55m<sup>2</sup> to 62m<sup>2</sup> for 30 pupils), but:

- our KS2 year groups (Y3 - 6) have a PAN of 64 pupils which means we have 32 pupils in every KS2 classroom. This has a significant, additional impact on the lack of adequate physical space for the children in these classrooms, particularly in Years 5 and 6.
- there is not one or two specialist spaces for any of the Y5/6 classrooms and there is only one large group room between the 4 classrooms in Years 5 & 6, and no group room in Years 3 & 4.

We plan to use a sizeable amount of the £245K we are holding in excess of require reserves of our 5% of income to:

- relocate four of our Infant classes to the UKS2 area and move our four Y5/6 classes to the Y2/3/4 corridor. This will involve the refurbishment of 8 classrooms including new flooring and lighting upgrades
- refurbish the existing Y5/6 toilet blocks to accommodate Infants children
- refurbish the existing Infant toilet blocks to accommodate Junior children
- refurbish the shared area, the sensory room and the snug area in the UKS2 area to meet the needs of Infant children
- refurbish the Nurture Room and the Rainbow Hut to meet the needs of Junior children

The school will also look to invest in:

- refurbishing the pupil kitchen area to enhance the additional provision we can offer our vulnerable and disadvantaged pupils.
- purchasing a mini-van to support us in developing a new transport strategy which reduces our need to hire coaches

## **b. Investment policy**

As the Academy Trust holds cash balances, it has the opportunity to invest funds. The Academy Trust aims to secure the most beneficial return on such investments, while minimising the risk associated with investment. Where possible, investments are made with regard to social, ethical and environmental standing. To date the Academy has chosen to only maintain funds with its bankers.

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

The Trustees use several Academy Trust policies, including health and safety, finance, safeguarding and a risk register to evaluate strategic and reputational, operational, compliance and financial risks. The Trustees have ensured that the management structure, systems and controls are in place to manage those risks, as well as insurance to cover financial and governance arrangements. The governing body ensure regular review of risks through the reporting provided by the management team to the aforementioned governing body.

The principal risk facing the charitable company is the future level of government funding and pay increases to staff alongside the cost of fuel. This risk is currently managed by careful control over budgeted expenditure which ensures that any deficit is managed and monitored. The trustees have also self-assessed financial and governance arrangements by the Academy completing the SRMA programme during the year, and they remain satisfied with the overall assessment.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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

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**Fundraising**

In general, fundraising activities relating to the school are carried out by The Friends of Archbishop Benson (FABB), which is the Parent/Teacher Association (PTA) of the school and is registered as a charity in its own right. Fundraising by FABB is thriving again since a new steering committee has been established and new parents have joined with injected enthusiasm.

The school does not currently undertake any work with commercial participators or professional fundraisers. The committee of FABB ensures that the public is not subjected to unreasonably intrusive or persistent fundraising approaches, or undue pressure to donate.

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

**Plans for future periods**

The Academy Trust will continue to strive to improve the level of performance of all pupils at all abilities and will continue its efforts to ensure all pupils are prepared for the next phase of education once they leave the Academy Trust.

The Trust is continuing to build on its secure foundations.

The Academy Trust is centred on all our stakeholders working in collaboration to ensure sustainable improvement. The school's growth model continues to be focused on capacity, ensuring that staff groups and teams have the capacity to effect positive change and secure string outcomes.

In accordance with the Academy Trust's Improvement Plan the key objectives for the forthcoming year are:

1. We have a mission and vision that is relevant, in the changing landscape of education.
2. Every teacher in every classroom to be as good as they can be, in what they teach and how they teach it.
3. All our schools offer a broad and balanced curriculum which meets the needs of all our learners.
  
4. A robust Leadership and Governance structure which has the systems and clear intent to hold each layer to account.
5. Strong and capable staff that can deliver School Improvement, Finance, HR and Estates.

The Board of Trustees are aware of the need for the Academy Trust to join a Multi academy trust and in line with the Diocese guidance has commenced the MAT journey this year with a view to have joined a MAT by September 2026.

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

The Academy Trust does not hold funds on behalf of others.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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

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**Disclosure of information to auditors**

Insofar as the Trustees are aware:

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

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

*Jenny Webster*

**J Webster**  
(Chair of Trustees)

*Helen Giblett*

**H Giblett**  
(Accounting Officer)



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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Archbishop Benson Church of England Primary and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Board of Trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
M J Hoare, Chair of Trustees until 25 September 2024	4	4
H Giblett, Head Teacher	4	4
M Rowson	1	4
J Webster, Chair of Trustees from 1 September 2025	2	4
M Williams	2	4
W Harwood	2	4
J Wood	4	4
M Weeks	3	4
D Galler, Chair of Trustees from 26 September 2024 (resigned 31 August 2025)	4	4
A Dyer (resigned 26 September 2024)	2	4
P Batten	4	4
J Allies	3	3
C Thomas	3	3
C Wilde	1	1

During the year D Galler and A Dyer resigned from the Board of Trustees.

**Conflicts of interest**

All Trustees are required to complete a register of interests when they join the Board and this is updated on an annual basis. The summary register of relevant interests are on the Academy website. At the beginning of each meeting Trustees are asked to declare any interests they may have if they arise during the meeting. At agenda setting, the Chair identifies any conflicts of interest each Trustee may have with the up to date register of interests. The Chair promotes a culture so that Trustees are aware and understand the nature of any conflicts they may have and will notify the Board as necessary.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

**Governance review**

The Governing Board delegates key strategic duties and responsibilities to its committees - Quality of Education committee, Ethos committee and Business & Compliance committee. The framework for the committees is linked to the headings of the Ofsted inspection framework which in turn links with the School Improvement Plan (SIP) & the School Self Evaluation Form (SEF).

- The Quality of Education committee oversees the SIP areas of Quality of Curriculum, Quality of Teaching & Learning, Pupil Outcomes and Leadership & Management.
- The Ethos committee oversees the SIP areas of Behaviour & Attitudes, Personal Development, Inclusion & Safeguarding and Admissions.
- The Business & Compliance committee oversees health & safety, resources management and budget setting.

Each committee is allocated a set of key strategic questions each year, linked to the SIP areas, which the assigned SIP governors explore in order to support and challenge school leaders. The SIP governors within each committee must submit a termly governor monitoring report based on the termly SIP governor monitoring schedule. The school collates these reports and creates a termly governor monitoring summary for the Governor Strategic Group to consider and review in order to feed into the next cycle of governor monitoring.

The governors also engage in termly Visiting Governor Weeks. The focus for each term is linked to a SIP priority e.g. oracy, SIAMs inspection questions, pupil voice, pupil behaviour. The range of governor reports based on visits across the school are used to give school leaders additional insight into the impact of their school improvement work

The Governor Strategic Group (GSG) is made up of the Chair & the Vice Chair of the Governing Board as well as the Chairs of the Quality of Education, Ethos & Business & Compliance committees. The GSG monitors and evaluates the impact of the overall board as well as that of committees and individuals including:

- the timely completion of work within the committees
- the engagement and contribution of individual governors
- the delivery of the School Improvement Plan.
- the strategic direction of the school
- the management of potential and actual risks to the school

The Chair of each committee submits an annual impact statement to the Governing Board and the Members Board.

The Chair of Governors shares this information at Members meetings. This information is then used to assess the effectiveness of the board & to identify action points going forwards.

The Governing Board implements an annual Governor Self-Review process, overseen by the Chair of Governors, which then feeds directly into the succession planning, allocation of governors to committees and governor recruitment, retention & development.

The Governing Board has a Development Governor role to support governors to take opportunities for continuing professional development so they remain current in their knowledge and understanding as well as utilising opportunities to learn good practice from colleagues in other schools and trusts.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

The Business and Compliance committee is a sub-committee of the main board of trustees. Its purpose is to:

**Finance**

- Comply with the requirements of the Academies Financial Handbook.
- Authorise expenditure in accordance with the Finance Policy, including agreeing the level of delegation to the Headteacher for the day-to-day financial management of the school.
- Monitor the various funds held by or on behalf of the school, ensuring the audit of non-public funds and to receive and respond to reports on the audit of public funds.
- Prepare and review financial policy statements, including strategic consideration of long-term planning and resourcing.
- Ensure that an annual budget is drawn up, linked to the School Improvement Plan and priorities, and monitored regularly with reports to the Governing Body.
- Drive the process for the independent checking of financial controls, systems, transaction, and contracts. It must ensure that adequate arrangements for protecting the school's assets are in place.
- Comply with the requirements of the Academies Financial Handbook with regards to assurance and ensure regular audits cover key areas such as risk, legal, financial (including VAT and PAYE), health and safety, investments, and insurance.
- Identify and respond to the risks to internal financial control within the school, and agree a programme of work that will address these risks, inform the statement of internal control and, so far as is possible, provide assurance to the external auditor.
- Advise the Governing Board on the minimum and optimum level of internal and external audit arrangements
- Recommend to the Governing Board the appointment or reappointment of auditors.
- Ensure there is coordination between responsible officer, internal audit, external audit, and any other review bodies that have been set up.
- Consider the appropriateness of executive action following responsible officer or internal audit reviews, and advise senior leaders on any additional or alternative steps to be taken.
- Review the findings of the external auditor, agree any action plan arising, and report them to the Governing Board.

**Premises**

- Be aware of the specific responsibilities of Governors and the Diocese in respect of the school's premises.
- Ensure a regular health and safety audit of the school premises is undertaken to ensure that the school complies with statutory regulations.
- Provide support, guidance and challenge to school leaders all matters relating to the school premises and grounds, security and health and safety.
- Ensure the scheduled inspection of the grounds and premises and oversee the statement of priorities for maintenance, redecoration and improvements for the approval of the Governing Body and monitor the implementation.
- Approve tenders and arrangements for maintenance, repairs and redecoration within the budget allocation and oversee the preparation and implementation of contracts, ensuring that procurement rules are adhered to and that robust project management is in place for individual projects
- Ensure that the Diocese is informed of any matter for which it has responsibility and on which action is required.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Other

- Review the following policy documents: Charging and Remissions; Lettings, Accessibility Plan, Scheme of Delegation and Financial Procedures, Health and Safety including risk management and premises management; Critical Incident Policy.
- Encourage a culture within the school whereby each individual recognises that they have a part to play in guarding the probity of the school, and is able to take any concerns to an appropriate member of the School Leadership Team or, in exceptional circumstances, directly to the Governor responsible for whistleblowing or the Chair of Business & Compliance Committee.
- Monitor the effectiveness of the school's whistleblowing procedures.
- Examine reports on special investigations, and advise the Governing Board accordingly.
- Investigate on behalf of the Governing Board any matter that threatens or adversely affects the accomplishment of the school's aims and objectives, its assets, the reliability of all records and information, and its compliance with all relevant laws, regulations, policies and its governing instruments.
- Approve decisions electronically outside of meetings with the agreement of a minimum of two governors
- Oversee the process leading to staff changes/reductions.
- Establish a whole-school Pay Policy for all categories of staff and to be responsible for its administration and review.
- Review teachers' salaries annually as required by the Pay and Conditions Document
- Review non-teachers' salaries annually.
- Establish and review a Performance Management policy for all staff ^
- Review the performance of the SLT and review performance criteria annually as required by the Pay and Conditions Document
- Review the Headteacher's and Deputy Headteacher's salaries annually as required by the Pay and Conditions Document
- Keep under review staff work/life balance, working conditions and well-being, including the monitoring of absence

The Headteacher Performance Management panel can be formed from this committee, but its members should have received the appropriate training.

**Effective oversight of funds**

The Business and Compliance Committee have met 6 times throughout the year, this group leads on the oversight of school funds, appropriate financial documents and outcomes have also been circulated with the full board of governors.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J Wood (Chair)	6	6
Mrs C Thomas	5	5
Mr A Dyer (resigned 26 September 2024)	1	6
Mrs M Hoare	6	6
Mrs M Rowson	5	6
Mrs H Giblett (Head Teacher)	6	6

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the governing body where value for money can be improved, including the use of benchmarking data where available. The following are examples of how the accounting officer has delivered improved value for money during the 2024-25 academic year:

- Review of Supply insurance – review highlighted the need for a higher level of cover mitigate risk of long-term absence to provide security for the year.
- Review of staffing structures resulting in a sustainable saving – whilst maintaining staff levels in line with benchmarking conducted.
- Further development of in house before and after school club provision, meeting the needs of the community whilst enhancing the schools offering for parents and children.
- Procurement of new finance and MIS system in school, alongside investment in cloud storage and Voice over IP phone system.
- Regular review of spending through benchmarking, for example through the completion of the School Resource Management Self-Assessment returns and review of Government benchmarking information.

**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 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 Archbishop Benson Church of England Primary for the year 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 Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy'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 Trustees.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to buy-in an internal audit service from Cornwall County Council

The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period include:

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included:

- Debt management
- Business continuity
- Risk management

On a semi-annual basis, the reviewer reports to the Board of Trustees through the Business and Compliance committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the reviewer prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

**Review of effectiveness**

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

- the work of the reviewer;
- the financial management and governance self-assessment process;
- the work of the external auditor
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Business and Compliance committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness (continued)**

**Conclusion**

Based on the advice of the Business and Compliance 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 Trustees on 4 December 2025 and signed on their behalf by:

*Jenny Webster*

**J Webster**  
(Chair of Trustees)

*Helen Giblett*

**H Giblett**  
(Accounting Officer)

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Archbishop Benson Church of England Primary, 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 board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

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

*Helen Giblett*

**H Giblett**  
(Accounting Officer)  
Date: 4 December 2025



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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 4 December 2025 and signed on its behalf by:

*Jenny Webster*

**J Webster**  
(Chair of Trustees)

*Helen Giblett*

**H Giblett**  
(Accounting Officer)

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**

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**Opinion**

We have audited the financial statements of Archbishop Benson Church of England Primary (the 'academy') 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 Academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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 Academy'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.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy 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 Academy'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 Academy or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

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

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

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as on ongoing consideration of fraud and irregularities during the whole audit process.

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 Auditors' report.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY (CONTINUED)**

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**Use of our report**

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



**Laura Waycott FCA (Senior statutory auditor)**

For and on behalf of

Griffin

Statutory auditor

Courtenay House

Pynes Hill

Exeter

EX2 5AZ

8/12/25

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY AND THE EDUCATION AND SKILLS  
FUNDING AGENCY**

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

This report is made solely to Archbishop Benson Church of England Primary 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 Archbishop Benson Church of England Primary 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 Archbishop Benson Church of England Primary and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Archbishop Benson Church of England Primary's accounting officer and the reporting accountant**

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

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the 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.

**Approach**

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

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

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

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

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY AND THE EDUCATION & SKILLS FUNDING  
AGENCY (CONTINUED)**

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The work undertaken to draw our conclusion includes:

- Review of governance procedures
- Evaluation and testing of the system of internal controls, such as authorisation and value for money procedure
- Substantive testing on relevant transactions

**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.



Reporting Accountant

**Griffin**  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

Date: 8/12/25

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and capital grants	3	-	-	23,776	23,776	8,803
Other trading activities	5	147,295	-	-	147,295	124,389
Investments	6	1,603	14,000	-	15,603	11,044
Charitable activities	4	79,397	2,486,259	-	2,565,656	2,358,687
<b>Total income</b>		<b>228,295</b>	<b>2,500,259</b>	<b>23,776</b>	<b>2,752,330</b>	<b>2,502,923</b>
<b>Expenditure on:</b>						
Raising funds	7	-	13,907	-	13,907	11,738
Charitable activities	8	141,307	2,420,927	124,138	2,686,372	2,609,292
<b>Total expenditure</b>		<b>141,307</b>	<b>2,434,834</b>	<b>124,138</b>	<b>2,700,279</b>	<b>2,621,030</b>
<b>Net income/(expenditure)</b>		<b>86,988</b>	<b>65,425</b>	<b>(100,362)</b>	<b>52,051</b>	<b>(118,107)</b>
Transfers between funds	18	-	(23,425)	23,425	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>86,988</b>	<b>42,000</b>	<b>(76,937)</b>	<b>52,051</b>	<b>(118,107)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	26	-	(42,000)	-	(42,000)	(32,000)
<b>Net movement in funds</b>		<b>86,988</b>	<b>-</b>	<b>(76,937)</b>	<b>10,051</b>	<b>(150,107)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		306,545	-	133,131	439,676	589,783
Net movement in funds		86,988	-	(76,937)	10,051	(150,107)
<b>Total funds carried forward</b>		<b>393,533</b>	<b>-</b>	<b>56,194</b>	<b>449,727</b>	<b>439,676</b>



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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**

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

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

The notes on pages 41 to 71 form part of these financial statements.

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07705878**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	<b>56,194</b>	133,131
		<u>56,194</u>	<u>133,131</u>
<b>Current assets</b>			
Stocks	14	<b>8,259</b>	6,834
Debtors	15	<b>118,085</b>	85,863
Cash at bank and in hand		<b>499,568</b>	451,903
		<u>625,912</u>	<u>544,600</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(232,379)</b>	(235,333)
		<u>393,533</u>	<u>309,267</u>
<b>Net current assets</b>			
		<u>449,727</u>	<u>442,398</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	17	-	(2,722)
		<u>449,727</u>	<u>439,676</u>
<b>Net assets excluding pension asset</b>			
		<u>449,727</u>	<u>439,676</u>
<b>Total net assets</b>		<u>449,727</u>	<u>439,676</u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	<b>56,194</b>	133,131
		<u>56,194</u>	<u>133,131</u>
<b>Total restricted funds</b>	18	<b>56,194</b>	133,131
<b>Unrestricted income funds</b>	18	<b>393,533</b>	306,545
		<u>449,727</u>	<u>439,676</u>
<b>Total funds</b>		<u>449,727</u>	<u>439,676</u>

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(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 36 to 71 were approved by the Trustees, and authorised for issue on 04 December 2025 and are signed on their behalf, by:

*Jenny Webster*

**J Webster**  
(Chair of Trustees)

The notes on pages 41 to 71 form part of these financial statements.

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<b>96,989</b>	141,954
<b>Cash flows from investing activities</b>	22	<b>(45,598)</b>	(18,802)
<b>Cash flows from financing activities</b>	21	<b>(3,726)</b>	(3,726)
<b>Change in cash and cash equivalents in the year</b>		<b>47,665</b>	119,426
Cash and cash equivalents at the beginning of the year		<b>451,903</b>	332,477
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>499,568</b>	451,903

The notes on pages 41 to 71 form part of these financial statements

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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 Academy, 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 (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 Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue to operate for the foreseeable future. The Trustees have considered a number of factors in arriving at this conclusion. The Trust had a strong reserves position at the 31 August 2025 of £393,533 of which is unrestricted, with £499,568 held of cash at this date. A 3-year budget has also been prepared which shows a healthy reserve balance, taking into account rising staff costs. This will leave the Trust in a strong position and able to continue operation within the reserves policy.

**1.3 Income**

All incoming resources are recognised when the Academy 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.

- **Other income**

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

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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**

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 raising funds**

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

- **Charitable activities**

These are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy 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 Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy 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.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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)**

**1.7 Tangible fixed assets**

Tangible fixed assets are recognised on the balance sheet when it is deemed that the Academy Trust has control over the asset. In the case of the school land and buildings, the Academy Trust has a licence to occupy, evidenced by a supplementary agreement between the Academy Trust, the Diocese and the Secretary of State. Having perused the arrangement with the Diocese, the Trustees have concluded that control of the school land and buildings is retained by the Diocese and hence no land and building assets are recognised on the balance sheet. Any capital improvement works undertaken to the building are recognised as leasehold improvements and capitalised, depreciation over 2 years in line with the length of the supplemental agreement. As a notional rental charge cannot be reliably measured for the value of the Diocese land and building, no such entries have been included in the accounts.

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:

Depreciation is provided on the following basis:

Leasehold improvements	-	50% straight line
Furniture and equipment	-	20% straight line
Computer equipment	-	33% straight line
Motor vehicles	-	25% 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 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 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.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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)**

**1.10 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.

**1.11 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy 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.

**1.12 Financial instruments**

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Finance leases and hire purchase**

Leasing agreements, which transfer to the academy trust substantially all the risks and rewards incidental to ownership of an asset, are treated as finance leases.

Assets held under finance leases are recognised initially at the fair value of the leased asset or, if lower, the present value of minimum lease payments as determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Assets held under finance leases are included in tangible fixed assets and depreciated over the shorter of the lease term and the estimated useful economic life of the asset and assessed for impairment losses in the same way as for owned assets.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charges are allocated to the statement of financial activities, over the period of the lease, in proportion to the capital element outstanding.

**1.14 Operating leases**

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



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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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)**

**1.15 Pensions**

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

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

**1.16 Fund accounting**

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

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.

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**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
**(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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**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 Academy 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 26, 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.

The valuation of land and buildings is a significant area of estimation within the financial statements. In accordance with the Academies Accounts Direction issued by the Department for Education (DfE), the academy trust recognises land and buildings at fair value on conversion or acquisition, based on a valuation commissioned by the DfE and carried out by independent professional valuers. Subsequent valuations are undertaken at least every five years, or sooner if there is evidence of material change. The valuation methodology used is Depreciated Replacement Cost (DRC), which reflects the cost of replacing the asset with a modern equivalent, adjusted for physical deterioration and obsolescence.

The academy trust recognises an accrual for staff back pay where there is a constructive obligation arising from contractual agreements, national pay awards, or other formal commitments. This estimate involves judgement regarding the timing, eligibility, and amount of backdated pay due to employees. Where final pay awards are pending, the trust uses best estimates based on available guidance and sector norms.

Depreciation is estimated over the useful economic life of an asset in order to write off the value of this asset in line with life.

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(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 (continued)**

Critical areas of judgment:

The academy trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance leases requires the Academy Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset or liability to be recognised on the Balance Sheet.

As at 31 August 2025 the actuarial valuation for the Trust includes a surplus totalling £684,000 (2024: £264,000). This surplus has not been recognised within the financial statements. The right to a refund would occur in the form of a credit payable to the Trust, for example on exiting the pension fund. Given there are no circumstances to suggest an exit from the fund and the determination of any credit is outside the control of the Trust, there is no basis to recognise any surplus.

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

	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>
Capital Grants	23,776	<b>23,776</b>
	<u>          </u>	<u>          </u>
	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Capital Grants	8,803	8,803
	<u>          </u>	<u>          </u>

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

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

**4. Funding for the Academy's charitable activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>Educational operations</b>			
<b>DfE grants</b>			
General annual grant	-	1,945,420	<b>1,945,420</b>
Other DfE grants			
Pupil premium	-	125,727	<b>125,727</b>
Universal Infant Free School Meals	-	74,491	<b>74,491</b>
Core Schools' Budget Grant	-	68,902	<b>68,902</b>
Teachers' Pay Grant	-	32,763	<b>32,763</b>
Teacher's Pension Grant	-	39,715	<b>39,715</b>
Others	-	40,031	<b>40,031</b>
	-	2,327,049	<b>2,327,049</b>
<b>Other Government grants</b>			
High needs	-	96,135	<b>96,135</b>
Other LA funding	-	22,758	<b>22,758</b>
	-	118,893	<b>118,893</b>
<b>Other income from the Academy's educational operations</b>	79,397	40,317	<b>119,714</b>
	79,397	2,486,259	<b>2,565,656</b>
	79,397	2,486,259	<b>2,565,656</b>

**ARCHBISHOP BENSON CHURCH OF ENGLAND PRIMARY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Funding for the Academy's charitable activities (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
<b>Educational operations</b>			
<b>DfE grants</b>			
General annual grant	-	1,846,081	1,846,081
Other DfE grants			
Pupil premium	-	131,664	131,664
Universal Infant Free School Meals	-	68,260	68,260
Mainstream Schools Additional Grant	-	62,780	62,780
Teachers' Pay & Pension Grant	-	32,586	32,586
Others	-	54,161	54,161
	-	2,195,532	2,195,532
<b>Other Government grants</b>			
High Needs	-	55,189	55,189
Other LA Funding	-	2,460	2,460
	-	57,649	57,649
<b>Other income from the Academy's educational operations</b>	67,639	37,867	105,506
	67,639	2,291,048	2,358,687
	67,639	2,291,048	2,358,687

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**5. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Hire of facilities	10,442	<b>10,442</b>
Other income	136,853	<b>136,853</b>
	<u>147,295</u>	<u><b>147,295</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Hire of facilities	10,952	10,952
Other income	113,437	113,437
	<u>124,389</u>	<u>124,389</u>

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**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Short term deposits	1,603	-	<b>1,603</b>
Pension income	-	14,000	<b>14,000</b>
	<u>1,603</u>	<u>14,000</u>	<u><b>15,603</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Short term deposits	44	-	44
Pension income	-	11,000	11,000
	<u>44</u>	<u>11,000</u>	<u>11,044</u>

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**7. Expenditure**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>
Expenditure on fundraising trading activities:				
Direct costs	-	-	13,907	<b>13,907</b>
Educational operations:				
Direct costs	1,503,009	64,232	135,797	<b>1,703,038</b>
Allocated support costs	574,948	185,218	223,168	<b>983,334</b>
	<u>2,077,957</u>	<u>249,450</u>	<u>372,872</u>	<u><b>2,700,279</b></u>

	<b>Staff Costs 2024 £</b>	<b>Premises 2024 £</b>	<b>Other 2024 £</b>	<b>Total 2024 £</b>
Expenditure on fundraising trading activities:				
Direct costs	-	-	11,738	11,738
Academy's educational operations:				
Direct costs	1,534,621	73,812	147,883	1,756,316
Allocated support costs	487,007	152,008	213,961	852,976
	<u>2,021,628</u>	<u>225,820</u>	<u>373,582</u>	<u>2,621,030</u>



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**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Educational operations	1,703,038	983,334	<b>2,686,372</b>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total 2024 £</i>
Educational operations	1,756,316	852,976	2,609,292

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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	<b>1,461,950</b>	1,460,208
Depreciation	<b>88,597</b>	119,449
Educational supplies	<b>52,254</b>	56,577
Educational trips	<b>47,421</b>	38,726
Agency costs	<b>41,059</b>	74,413
Educational consultancy	<b>11,757</b>	6,943
	<b><u>1,703,038</u></b>	<u>1,756,316</u>

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	<b>574,948</b>	487,007
Depreciation	<b>35,541</b>	37,907
Technology costs	<b>53,975</b>	41,616
Premises costs	<b>159,451</b>	129,814
Legal costs	<b>15,451</b>	14,999
Other support costs	<b>125,811</b>	110,670
Recruitment and support	<b>6,938</b>	18,450
Governance costs	<b>11,219</b>	12,513
	<b><u>983,334</u></b>	<u>852,976</u>

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

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease - other leases	2,479	2,479
Depreciation of tangible fixed assets	124,138	157,137
Fees paid to auditors for:		
- audit	6,760	6,500
- other services	3,718	3,575
	<u>          </u>	<u>          </u>

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	1,533,626	1,488,201
Social security costs	147,612	129,116
Pension costs	353,600	329,898
	<u>2,034,838</u>	<u>1,947,215</u>
Agency staff costs	41,059	74,413
Staff restructuring costs	2,060	-
	<u>2,077,957</u>	<u>2,021,628</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Redundancy payments	2,060	-
	<u>2,060</u>	<u>-</u>

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**10. Staff (continued)**

**b. Staff numbers**

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

	<b>2025 No.</b>	<i>2024 No.</i>
Teachers	<b>20</b>	18
Administration and support (including teaching assistants)	<b>41</b>	42
Management	<b>4</b>	5
	<hr/> <b>65</b> <hr/>	<hr/> 65 <hr/>

**c. Higher paid staff**

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

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

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 7. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £342,196 (2024 - £395,208). Key management personnel costs have decreased significantly this year due to the removal of a Deputy Headteacher.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees 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 Trustees' remuneration and other benefits was as follows:

		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
H Giblett, Head Teacher	Remuneration	<b>85,000 - 90,000</b>	80,000 - 85,000
	Pension contributions paid	<b>25,000 - 30,000</b>	20,000 - 25,000

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

**12. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was £21,164 (2024 - £10,747), however this was 'All Risk Insurance' and hence it isn't possible to quantify the Trustees' and Officers' indemnity element from the overall cost of the insurance.

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**13. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 September 2024	302,133	464,602	165,119	31,795	963,649
Additions	41,627	1,640	3,934	-	47,201
At 31 August 2025	<u>343,760</u>	<u>466,242</u>	<u>169,053</u>	<u>31,795</u>	<u>1,010,850</u>
<b>Depreciation</b>					
At 1 September 2024	225,068	423,180	157,621	24,649	830,518
Charge for the year	89,999	25,774	5,915	2,450	124,138
At 31 August 2025	<u>315,067</u>	<u>448,954</u>	<u>163,536</u>	<u>27,099</u>	<u>954,656</u>
<b>Net book value</b>					
At 31 August 2025	<u>28,693</u>	<u>17,288</u>	<u>5,517</u>	<u>4,696</u>	<u>56,194</u>
At 31 August 2024	<u>77,065</u>	<u>41,422</u>	<u>7,498</u>	<u>7,146</u>	<u>133,131</u>

**14. Stocks**

	2025 £	2024 £
Clothing	<u>8,259</u>	<u>6,834</u>

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**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	17,130	4,429
Other debtors	925	-
Prepayments and accrued income	85,669	57,204
Tax recoverable	14,361	24,230
	<u>118,085</u>	<u>85,863</u>

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

	2025 £	2024 £
Trade creditors	83,810	75,349
Other taxation and social security	33,024	30,478
Obligations under finance lease and hire purchase contracts	2,787	3,267
Other creditors	39,785	41,517
Accruals and deferred income	72,973	84,722
	<u>232,379</u>	<u>235,333</u>

Effective from June 2023, the school entered into a finance lease for a grounds maintenance vehicle for use of the operations manager. Any liabilities that have arisen from the finance lease are secured against the asset.

	2025 £	2024 £
Deferred income at 1 September 2024	55,867	60,297
Resources deferred during the year	65,916	55,867
Amounts released from previous periods	(55,867)	(60,297)
	<u>65,916</u>	<u>55,867</u>

At the balance sheet date, the Academy was holding funds of £65,916 received in advance for UIFSM grant income totaling £43,971, together with amounts received in advance for breakfast and afterschool clubs totaling £17,002 and school trips totaling £4,943.

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**17. Creditors: Amounts falling due after more than one year**

	2025 £	2024 £
Net obligations under finance lease and hire purchase contracts	-	2,722

Effective from June 2023, the school entered into recurring leasing agreements for a grounds maintenance vehicle for use of the operations manager. Any liabilities that have arisen from the finance lease are secured against the asset. The lease payments are made via GAG funding.

**18. 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	306,545	228,295	(141,307)	-	-	393,533
<b>Restricted general funds</b>						
General Annual Grant	-	1,945,420	(1,921,995)	(23,425)	-	-
Pupil premium	-	125,727	(125,727)	-	-	-
UIFSM	-	74,491	(74,491)	-	-	-
Other DfE grants	-	40,031	(40,031)	-	-	-
LA funding	-	116,485	(116,485)	-	-	-
Other restricted funding	-	42,725	(42,725)	-	-	-
Teachers' Pay Grant	-	32,763	(32,763)	-	-	-
Teachers' Pension Grant	-	39,715	(39,715)	-	-	-
Core Schools' Budget Grant	-	68,902	(68,902)	-	-	-
Pension reserve	-	14,000	28,000	-	(42,000)	-
	-	2,500,259	(2,434,834)	(23,425)	(42,000)	-



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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Restricted fixed asset funds</b>						
DfE capital grants	6,944	8,776	(2,997)	(4,842)	-	7,881
Assets purchased since conversion	126,187	15,000	(121,141)	28,267	-	48,313
	<u>133,131</u>	<u>23,776</u>	<u>(124,138)</u>	<u>23,425</u>	<u>-</u>	<u>56,194</u>
<b>Total Restricted funds</b>	<u>133,131</u>	<u>2,524,035</u>	<u>(2,558,972)</u>	<u>-</u>	<u>(42,000)</u>	<u>56,194</u>
<b>Total funds</b>	<u><u>439,676</u></u>	<u><u>2,752,330</u></u>	<u><u>(2,700,279)</u></u>	<u><u>-</u></u>	<u><u>(42,000)</u></u>	<u><u>449,727</u></u>

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

**General Annual Grant (GAG)**

Income from the DfE which is to be used for the normal running costs of the academy, including education and support costs.

**Pupil Premium**

Funding received from the DfE for children that qualify for free school meals to enable the academy to address the current underlying inequalities between those children and their wealthier peers.

**Universal Infant Free School Meals (UIFSM)**

Funding received from the DfE to offer free school meals to pupils in reception, year 1 and year 2.

**Teachers' Pay Grant**

Funding received from the DfE which is provided to support schools and local authorities with the cost of the increase in teachers' pay.

**Teachers' Pension Grant**

Funding received from the DfE which is provided to support schools and local authorities with the cost of the increase in employer contributions to the teachers' pension scheme.

**Other DfE Grants**

This represents other funding from the DfE such as NIC Grant, Recovery Premium and PE & Sports premium.

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

**LA funding**

Funding received from the Government and Local Authority to be used for the normal running costs of the academy, including education and support costs.

**Other restricted funding**

This income comprises funds received for specific purposes such as educational visits and PE coaching.

**Core Schools' Budget Grant**

This funding is allocated to support special schools and alternative provision in meeting additional staff costs arising from teachers' pay awards in 2024 and 2025, and the teachers' pension employer contribution increase and support staff pay increase from April 2024.

**Pension Reserve**

The academy's share of the assets and liabilities in the Local Government Pension Scheme. This has currently been capped at £Nil, due to an excess of scheme assets over scheme liabilities.

**DfE capital grants**

Funding received from the DfE to cover the maintenance and purchase of fixed asset additions.

**Fixed assets purchased since conversion**

Funds transferred from the restricted GAG fund to purchase fixed assets.

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

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

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>						
General Funds	179,359	192,072	(64,886)	-	-	306,545
<b>Restricted general funds</b>						
General Annual Grant	61,464	1,846,081	(1,905,796)	(1,749)	-	-
Pupil premium	-	131,664	(131,664)	-	-	-
UIFSM	-	68,260	(68,260)	-	-	-
Mainstream Schools Additional Grant	-	62,780	(62,780)	-	-	-
Teachers' Pay Additional Grant	-	32,586	(32,586)	-	-	-
Other DfE grants	-	56,621	(56,621)	-	-	-
LA funding	39,307	55,189	(94,496)	-	-	-
Other restricted funding	29,718	37,867	(67,585)	-	-	-
Pension reserve	-	11,000	21,000	-	(32,000)	-
	130,489	2,302,048	(2,398,788)	(1,749)	(32,000)	-

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Restricted fixed asset funds</b>						
DfE capital grants	-	8,803	(1,859)	-	-	6,944
Assets purchased since conversion	279,935	-	(155,497)	1,749	-	126,187
	<u>279,935</u>	<u>8,803</u>	<u>(157,356)</u>	<u>1,749</u>	<u>-</u>	<u>133,131</u>
<b>Total Restricted funds</b>	<u>410,424</u>	<u>2,310,851</u>	<u>(2,556,144)</u>	<u>-</u>	<u>(32,000)</u>	<u>133,131</u>
<b>Total funds</b>	<u><u>589,783</u></u>	<u><u>2,502,923</u></u>	<u><u>(2,621,030)</u></u>	<u><u>-</u></u>	<u><u>(32,000)</u></u>	<u><u>439,676</u></u>

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

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

	<b>Unrestricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	-	56,194	<b>56,194</b>
Current assets	625,912	-	<b>625,912</b>
Creditors due within one year	(232,379)	-	<b>(232,379)</b>
<b>Total</b>	<u><u>393,533</u></u>	<u><u>56,194</u></u>	<u><u>449,727</u></u>

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**19. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	133,131	133,131
Current assets	544,600	-	544,600
Creditors due within one year	(235,333)	-	(235,333)
Creditors due in more than one year	(2,722)	-	(2,722)
<b>Total</b>	<b>306,545</b>	<b>133,131</b>	<b>439,676</b>

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

	<b>2025 £</b>	<b>2024 £</b>
Net income/(expenditure) for the year (as per Statement of financial activities)	<b>52,051</b>	(118,107)
<b>Adjustments for:</b>		
Depreciation	<b>124,138</b>	157,356
Interest receivable	<b>(1,603)</b>	(44)
Defined benefit pension scheme cost less contributions payable	<b>(28,000)</b>	(21,000)
Defined benefit pension scheme finance cost	<b>(14,000)</b>	(11,000)
Decrease/(increase) in stocks	<b>(1,425)</b>	221
(Increase)/decrease in debtors	<b>(32,222)</b>	194,417
Increase/(decrease) in creditors	<b>(2,409)</b>	(60,348)
Interest payable	<b>459</b>	459
<b>Net cash provided by operating activities</b>	<b>96,989</b>	141,954

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**21. Cash flows from financing activities**

	2025 £	2024 £
Repayments of finance leases	(3,267)	(3,267)
Interest paid on finance lease	(459)	(459)
<b>Net cash used in financing activities</b>	<b>(3,726)</b>	<b>(3,726)</b>

**22. Cash flows from investing activities**

	2025 £	2024 £
Dividends, interest and rents from investments	1,603	44
Purchase of tangible fixed assets	(47,201)	(18,846)
<b>Net cash used in investing activities</b>	<b>(45,598)</b>	<b>(18,802)</b>

**23. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	499,568	451,903
<b>Total cash and cash equivalents</b>	<b>499,568</b>	<b>451,903</b>

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

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	451,903	47,665	499,568
Finance leases	(5,989)	3,202	(2,787)
	<b>445,914</b>	<b>50,867</b>	<b>496,781</b>

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**25. Contingent asset**

The actuary has valued the LGPS pension position as an overall asset of £684,000 at 31 August 2025. However, this asset has not been recognised on the balance sheet of the academy trust. Instead the year end position has been capped at £Nil. Academy trusts are pooled within their respective Local Government Pension Schemes and a refund from the scheme is considered unlikely. Therefore, as the academy trust will not gain any future economic benefits as a result of the asset position, it is not considered appropriate to recognise this as an asset on the balance sheet.

**26. Pension commitments**

The Academy'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 Cornwall County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £39,148 were payable to the schemes at 31 August 2025 (2024 - £41,243) 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.

**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.

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**26. Pension commitments (continued)**

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

The employer's pension costs paid to TPS in the year amounted to £234,645 (2024 - £201,476).

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 Academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy 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 Academy 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 £189,000 (2024 - £182,000), of which employer's contributions totalled £151,000 (2024 - £146,000) and employees' contributions totalled £38,000 (2024 - £36,000). The agreed contribution rates for future years are 18.2 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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](https://www.gov.uk).

**Principal actuarial assumptions**

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>2.70</b>	2.65
Rate of increase for pensions in payment/inflation	<b>2.70</b>	2.65
Discount rate for scheme liabilities	<b>6.05</b>	5.00
Inflation assumption (CPI)	<b>2.70</b>	2.65



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**26. Pension commitments (continued)**

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

	<b>2025 Years</b>	<i>2024 Years</i>
Retiring today		
Males	<b>21.2</b>	21.00
Females	<b>24.1</b>	24.00
Retiring in 20 years		
Males	<b>21.6</b>	21.40
Females	<b>25.1</b>	25.00

**Sensitivity analysis**

	<b>2025 £000</b>	<i>2024 £000</i>
Discount rate +0.1%	<b>37,000</b>	43,000
Discount rate -0.1%	<b>(37,000)</b>	(43,000)
Mortality assumption - 1 year increase	<b>(71,000)</b>	(78,000)
Mortality assumption - 1 year decrease	<b>71,000</b>	78,000
CPI rate +0.1%	<b>(37,000)</b>	(43,000)
CPI rate -0.1%	<b>37,000</b>	43,000

**Share of scheme assets**

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

	<b>At 31 August 2025 £</b>	<i>At 31 August 2024 £</i>
Equities	<b>1,520,240</b>	1,332,000
Corporate bonds	<b>735,600</b>	710,400
Property	<b>147,120</b>	133,200
Cash and other liquid assets	<b>49,040</b>	44,400
<b>Total market value of assets</b>	<b>2,452,000</b>	2,220,000

The actual return on scheme assets was £-(38,000) (2024 - £(26,000)).

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**26. Pension commitments (continued)**

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

	2025 £	2024 £
Current service cost	(123,000)	(125,000)
Interest income	115,000	105,000
Interest cost	(101,000)	(94,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(109,000)</b>	<b>(114,000)</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>2,220,000</b>	1,749,000
Current service cost	123,000	125,000
Interest cost	101,000	94,000
Employee contributions	38,000	36,000
Actuarial losses/(gains)	4,000	255,000
Benefits paid	(34,000)	(39,000)
<b>At 31 August</b>	<b>2,452,000</b>	2,220,000

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

	2025 £	2024 £
<b>At 1 September</b>	<b>2,220,000</b>	1,946,000
Interest income	115,000	105,000
Actuarial (losses)/gains	(38,000)	26,000
Employer contributions	151,000	146,000
Employee contributions	38,000	36,000
Benefits paid	(34,000)	(39,000)
<b>At 31 August</b>	<b>2,452,000</b>	2,220,000

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**27. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	2,479	2,479
Later than 1 year and not later than 5 years	3,100	5,579
	<u>5,579</u>	<u>8,058</u>

**28. 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.

**29. Related party transactions**

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. 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's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place in year:

M Thomas, son of C Thomas, a trustee, is employed by the Trust as a Teacher. M Thomas' appointment was made before C Thomas became a Trustee, in open competition, and C Thomas was not involved in the decision making process regarding appointment. M Thomas is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a Trustee.