

Company Registration Number: 07686371 (England & Wales)

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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THE ROBERT DRAKE PRIMARY SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr S Ashley Mrs C Crisp Vicky Onley
Trustees	Mr J Jackson, Chair of Trustees ¹ Mrs C Barrett, Vice Chair ³ Mrs C Bramley Mr S Chaplin (resigned 17 October 2024) ^{1,2,3} Mrs P Coe, Co-Headteacher ^{1,2,3} Mr M Ford, Chair of Finance, Premises, Audit & Risk ^{1,2} Mrs E Foster, Chair of Curriculum and Pupil ^{2,3} Mr B King, Vice Chair ² Mrs N Jackson, Co-Headteacher ³ Mrs N Koekemoer, Trustee (appointed 17 October 2024) ^{1,3} Mr M Vaughan, Chair of Personnel & Admissions ² Mrs V Osborne, Parent Trustee (appointed 12 December 2024) ³ Mr D Benfield, Parent Trustee (appointed 12 December 2024) ² ¹ Member of the Finance, Premises, Audit & Risk Committee ² Member of the Personnel & Admissions Committee ³ Member of the Curriculum & Pupil Committee
Company registered number	07686371
Company name	The Robert Drake Primary School
Principal and registered office	Church Road Benfleet Essex SS7 3HT
Company secretary	Miss C Lord
Accounting Officer	Mrs P Coe
Senior management team	Mrs P Coe, Co-Headteacher Mrs N Jackson, Co-Headteacher Miss N Bradfield (resigned 31st August 2025), KS1 Co-Ordinator Miss C Woodward (appointed 1st September 2024), Upper KS2 Co-Ordinator Miss C Lord, Finance Officer Mr D Chaplin, KS1 and lower KS 2 Co-Ordinator Miss H Simpkin, EYFS Co-Ordinator
Independent auditors	MWS Accountants Limited Chartered Accountants Registered Auditors 4 Chester Court Chester Hall Ln Basildon Essex SS14 3WR

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

Bankers	Lloyds Bank PO Box 1000 BX1 2HJ
Solicitors	Stone King 13 Queen Square Bath BA1 1LT

THE ROBERT DRAKE PRIMARY SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditor's report of The Robert Drake Primary School (the academy) from 1st September 2024 to 31 August 2025. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

The Trust operates an academy for pupils aged 4 – 11 serving a catchment area within the borough of Castle Point. It has a pupil capacity of 315, however there was one vacancy in EYFS for the duration of the academic year.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The trustees of The Robert Drake Primary School are also the directors of the charitable company for the purposes of company law. The charitable company operates as The Robert Drake Primary School.

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

b. Members' liability

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

c. Trustees' indemnities

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

d. Method of recruitment and appointment or election of Trustees

Governor recruitment is through a combination of approaches, one being the co option of those with necessary skills, from parents of children at the school to those with an interest in the school community. Nominations for Governors will be requested by a specific date. These nominations must include the reasons why the nominee wishes to become a Governor and the attributes they can bring to the Governing Body. These nominations will be considered by the members of the Academy Trust who will decide the successful candidate.

If a Parent Governor vacancy becomes available then information is circulated to all school parent/carers. Prospective Governors can then be nominated and seconded. If more than one applicant applies, voting papers are sent out. Staff Governor elections follow a similar procedure.

The Chair and Vice Chairs are elected to the position annually, as are the Chairs of Sub Committees.

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

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The school provides all new governors with a comprehensive induction package to ensure that they understand the role and responsibilities of being a school governor.

The Governing Body is committed to providing training for Governors specific to their roles and the requirements of the Academy. The Academy purchases training from registered providers including the scheme run by the Local Authority.

f. Organisational structure

The Robert Drake Primary School is governed by the Governing Body and is constituted under a Memorandum of Association and Articles of Association.

The Governing Body is responsible for the strategic management of the school; deciding and setting key aspects such as the strategic direction, annual budgets, senior staff appointments, policy development and changes and ensuring compliance with legal requirements.

The Co-Headteacher is the Accounting Officer and is supported by the Senior Leadership Team. The Governing Body has delegated the day to day running of the Academy to the Co-Headteacher and while it has retained responsibility for certain aspects of governance, the majority of roles and responsibilities are delegated to the committees, as defined in the school's Standing Orders.

There are three main committees, each with their own terms of reference:

Finance, Premises, Audit and Risk
Personnel and Admissions
Curriculum & Pupil

There are additional Sub Committees that convene as and when required i.e.

- Pay Review
- Pay Appeals
- Discipline

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

The arrangements for setting the pay and remuneration of the academy's key management personnel is defined in the academy's Financial Regulations and is within the framework set out in the academy's Pay Policy. Consideration is given to current legislation, National Standards of Excellence, national and local pay agreements, local recruitment situations and independent consultancy advice.

h. Trade Union Facility Time

No time provision or pay provision has been requested or allocated, for staff members of The Robert Drake Primary School.

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

Structure, governance and management (continued)

i. Related Parties and Other Connected Charities and Organisations

The Robert Drake Primary School is part of the BATIC Trust (Benfleet and Thundersley Interschool Cluster Trust), comprising 16 schools. The main functions of the Trust are to develop extended services, provide training for all staff and governors and share expertise.

The Robert Drake Primary School has an informal arrangement with the BATIC schools, which includes working together on a range of projects such as SEND, speech and language and training.

The Robert Drake Primary School also shares activities of good practice with other schools on an ad hoc, reciprocal basis. This relationship does not expose the Academy to any impact on its operating policies.

Objectives and activities

a. Objects and aims

Our overall aim is to provide a stimulating environment which enables all children to enjoy learning and reach their individual potential.

Our general aims in relation to learning are:

- to provide a broad, balanced, relevant, stimulating and adapted curriculum which is accessible to all children
- to support each pupil in reaching his/her individual potential
- to enable all children to progress by the use of suitable and flexible structured activities
- to encourage a high level of concentration through the provision of purposeful activities in an atmosphere of quiet calm
- to achieve high standards of work and behaviour through building good relationships and developing a sense of responsibility
- to encourage mutual respect and trust between adults and children
- to create a welcoming atmosphere
- to encourage parents/carers to take an active part in their child's education both at home and school
- to increase an awareness of, and sensitivity towards others
- to liaise effectively with pre school groups and secondary schools, paying particular attention to continuity of the curriculum and progress of each pupil

The school is committed to safeguarding and promoting the welfare of children and expects all staff and volunteers to share this commitment.

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The School Development Plan has been tailored specifically to meet the overall objects and aims of the school, as outlined above. It is a live document, constantly reviewed and the key priorities updated. It covers all aspects of achievements and standards across the curriculum; pupils progress, pupils health, behaviour and wellbeing; staff and management; premises and resources; community and promotion; and finance. Governors are updated regularly throughout the year.

Strategies are in place for the following:

- Key Priorities – Assessment, Speech & Language, Leadership at all Levels
- Quality of Education – across all subjects
- Behaviour & Attitudes – Monitoring Behaviour & Bullying
- Personal Development – Mental Health, PSHE, Online Safety, Healthy Schools
- Pupil Premium Pupils
- Staff Well-Being and Managing Teachers' Workload
- Attendance
- The quality of EYFS
- Accessibility Plan
- Building Projects- drainage, school boundary fencing and gates

Training and support are in place for Subject Managers to assist with analysis of Data and Performance Management.

In terms of Premises and Resources:

Funding was secured in 2024 to provide the following:

- Security and Safeguarding

Strategies are in place to secure funding for:

- Roofing, windows and external doors

c. Public benefit

The key public benefit delivered by this Academy is the provision of high-quality education for children between the ages of 4 and 11 in Thundersley and the surrounding area, with due regard for equality of opportunity. The Academy also offers a wide range of extra curricular activities, after school clubs and educational visits to enhance our educational provision.

In setting the school's objectives and planning all activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

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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

(i) Financial Indicators

Key financial performance indicators are monitored by the governing body to ensure the financial position for income and expenditure remains sufficient to fund future needs. Maintaining full pupil capacity across the school secures maximum, regular pupil funding, which is integral for forward planning.

The governing body makes use of 'benchmarking' data and statistical data analysis. Comparison is between local schools and similar funded schools across the country. Performance measures are largely educational and pastoral, and these are detailed within our objectives, strategies and activities.

Continual analysis of this data helps to make informed judgements regarding short and long-term planning, goals and efficiencies.

The table below details some examples:

Category	2023/2024	2024/2025	
Age Range	4-11	4-11	
NOR	315	314	The school had an EYFS space throughout the academic year. This was due to a pupil moving abroad shortly after joining in September. In the Spring Term a Year 6 pupil joined having named the school on their EHCP.
Average Pupil Teacher Ratio	24.61	24.15	This is towards the lower end of comparator schools
Teaching staff % of total expenditure	51.2	50.9	This is on the higher end of comparator schools. However, the school is fortunate enough to have a low turn-over of teaching staff. As a result, there has been a lot of salary progression with 50% of teachers now on the upper pay scale.
Education Support staff % of total expenditure	13.1	16.8	This is below the average of comparator schools
ICT Learning Resources % of total expenditure	0	0	The expenditure is less than 86.67% of comparator schools. However, this figure does not include subscriptions to educational resources e.g. My Maths, TT Rockstars etc

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

Strategic report (continued)

Achievements and performance (continued)

b. Academic performance

The school monitors the progress of pupils, classes and year groups very closely, using several sources of comparative data to benchmark academic achievements, including the following:

- End of Key Stage 2 Statutory Assessments
- End of Key Stage 1 teacher assessment
- End of Year 4 Multiplication Tables Check
- Phonics Screening (Key Stage 1)
- EYFS Profile
- Inspection Data Summary Report
- Primary and Early Years Sonar
- Tapestry
- Quality of Teaching and Learning

Attendance Data:

The overall pupil attendance for 2024-2025 was 95.43%. This is slightly below the target of 96.5%. Strategies are in place to improve attendance, and will continue for the 2025-2026 academic year.

(iv) **Results**

KEY: **Bright green** indicates that the school is above national average

END OF KS2 TEACHER ASSESSMENT 2024 - ACHIEVEMENT

	National 2025	School All Pupils	School Boys	School Girls	School Pupil Premium	School SEND	School Ethnicity	School Stability
No. of pupils		46	21	25	5	9	6	4
Expected standard in reading, writing and maths	62%	83%	76%	88%	60%	33.3%	100%	100%
Expected standard in reading	75%	89%	81%	96%	60%	67%	100%	100%
Expected standard in writing (TA)	72%	98%	100%	96%	80%	89%	100%	100%
Expected standard in EGPS	73%	89%	90%	88%	60%	56%	100%	100%
Expected standard in maths	74%	87%	86%	88%	60%	33.3%	100%	100%
Expected standard in Science (TA)	82%	98%	100%	96%	80%	83%	100%	100%

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

Strategic report (continued)

Achievements and performance (continued)

Pupils Working at Greater Depth

	<u>National 2025</u>	<u>School All pupils</u>	<u>School Boys</u>	<u>School Girls</u>	<u>School Pupil Premium</u>	<u>School SEND</u>	<u>School Ethnicity</u>	<u>School Stability</u>
No. of pupils		46	21	25	5	9	6	4
Greater Depth in reading, writing and maths	8%	9%	2%	12%	0%	0%	17%	0%
Greater Depth in reading	33%	37%	33%	40%	20%	0%	67%	25%
Greater Depth in writing (TA)	13%	22%	19%	24%	0%	0%	33%	25%
Greater Depth in EGPS	30%	56%	22%	60%	20%	0%	67%	75%
Greater Depth in maths	26%	48%	52%	44%	0%	0%	50%	50%

End of EYFS

EXPECTED STANDARD	<u>National 2024</u>	<u>Essex 2024</u>	<u>School All pupils</u>	<u>School Boys</u>	<u>School Girls</u>	<u>School Pupil Premium</u>	<u>School SEND</u>	<u>School Ethnicity</u>	<u>School Autumn born</u>	<u>School Spring born</u>	<u>School Summer born</u>
No. of pupils			43	19	24	7	2	2	10	13	20
Good Level of Development (GLD)	67.7%	69%	79.1%	78.9%	79.2%	28.6%	50%	100%	70%	76.9%	85%
Expected level in Communication and Language	79.7%		95.3%	94.7%	95.8%	100%	100%	100%	100%	92.3%	95%
Expected Level in Personal, Social and Emotional Development	83.2%		100%	100%	100%	100%	100%	100%	100%	100%	100%
Expected Level in Physical Development	85%		97.7%	94.7%	100%	100%	100%	100%	100%	92.3%	100%
Expected Level in Literacy	69.7%		79.1%	78.9%	79.2%	28.6%	50%	100%	70%	76.9%	85%
Expected Level in Maths	77.1%		95.3%	94.7%	95.8%	85.7%	50%	100%	100%	84.6%	100%
Expected Level in Understanding the World	80.3%		100%	100%	100%	100%	100%	100%	100%	100%	100%
Expected Level in Expressive Arts and Design	85%		100%	100%	100%	100%	100%	100%	100%	100%	100%

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

Strategic report (continued)

Achievements and performance (continued)

Phonics

Year	Percentage Achieving Expected Standard in Year 1	Essex Average 2025	National Average 2025	Percentage Achieving Expected Standard in Year 2 (Retake)
2025	2025 – 98% (44/45 children took the phonics screening. Cohort 2025 – 93% (42/45) of pupils reached the threshold at the end of year one. (1 child was exempt due to medical reasons) (2 children did not meet the threshold)	79.9%	79.5%	2025 – 25% (¼) met the threshold (2 children were exempt due to medical reasons) (1 child was absent throughout the screening window) (2 children did not meet the threshold) (1 child joined the school this year and met the threshold)

Analysis of Year 4 Multiplication Tables Check

	Number of Pupils	School Average 2025	National Average 2024
Average Score	43	21.8%	20.4%
Score – Full marks (25 out of 25)	19	44%	34%
Pupil Premium Average Score	5	23%	
Not Pupil Premium Average Score	38	21.73%	
EAL Average Score	5	22.6%	
Not EAL Average Score	38	21.79%	
Boys Average Score	20	21.85%	
Girls Average Score	23	21.91%	
SEND Average Score	8	18.16%	
Not SEND Average Score	35	22.74%	

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

Strategic report (continued)

Achievements and performance (continued)

c. Going Concern

The governing board has assessed the school's ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements.

In making this assessment, the governors have considered:

- The school's current financial position, including restricted general and unrestricted reserves of £386,418
- Projected pupil numbers for 25/26, which are stable
- Confirmed funding from the DfE for the financial year 25/26
- Cash flow forecasts indicating adequate liquidity throughout the period

There are no material uncertainties about the school's ability to continue as a going concern.

Based on this assessment, the governing board has a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

d. Finance Review

The Robert Drake Primary School started operating as an Academy on 1st August 2011.

The majority of the Academy's income is derived from the Department for Education (DfE). The income is in the form of recurrent grants, of which the use is restricted to particular purposes. These grants and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for capital expenditure from the DfE (Department for Education) and these grants are shown as restricted income.

Funding has continued to support our key objective of raising teaching and learning standards, with a particular focus on the development of literacy, spelling and reading skills through the provision of extra teaching and support staff.

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

Strategic report (continued)

a. Reserves policy

At year-end, the Trust held total funds of £5,755,140 (prior year: £5,787,829). These comprised:

Restricted funds of £5,586,102 (2024: £5,670,060):

Restricted fixed asset funds: £5,368,722 (2024: £5,465,606)

Restricted income funds: £217,380 (2024: £204,454)

Unrestricted funds of £169,038 (2024: £117,769), which include designated funds of £123,701.

Capital

Purpose

Academies are expected to create reserves from their annual GAG funding. During the years of operation GAG funding levels create little opportunity to achieve a surplus. Currently, the DfE provides minimal funding in the way of Devolved Formula Capital Grant. In addition, academies are able to bid for a share of the Academies Capital Improvement Fund.

The Governing Body of The Robert Drake Primary School may require a capital reserve to be created to fund future capital expenditure and currently the capital reserves carry forward of unspent funds is £33,256.

Scope

The Finance Officer, in conjunction with the Co-Headteachers, is responsible for ensuring compliance with The Robert Drake Primary School's Policies and Procedures.

Procedure

- The Finance Officer should propose a capital reserve schedule to the Governing Body identifying the need to replace assets and the related sums required.
- The Governing Body should agree the value of capital reserves to be created in a year as part of the budget approval process.
- Spend of the capital reserve fund should only occur as agreed budgeted spend which is approved by the Governing Body as part of the budget process.

Revenue

Purpose

Academies are expected to hold contingency reserves from their annual GAG funding or other income. The Governing Body require a revenue reserve to be created to fund expenditure related to the Academy Development Plan's strategic long term aims and developments.

This includes a catering contingency, and general contingency to meet unexpected/non budgeted staffing costs, such as maternity cover etc. and to cover at least one month's salary.

Please refer to the Full Governing Body Minutes of 30 January 2025.

The board also agreed to keep reserves at a level of between 12%-15%

Scope

The Finance Officer, in conjunction with the Co-Headteachers, is responsible for ensuring compliance with The Robert Drake Primary School's Policies and Procedures.

Procedure

The policy of the school is to carry forward a prudent level designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies, subject to the constraint that the level of resources does not exceed the level permitted by the DfE.

This policy will be reviewed by the Full Governing Body on an annual basis.

The Governing Body has agreed the following designated funds:

£13,239 for Forest School Accredited Training over a 2- 3 year period

£4500 for grounds maintenance of Forest School

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

£604.32 for the replacement of heating system seals every 3 years
£4000 for the replacement of the heating pressurisation unit in 2025/2026
£1300 for the repair of the partition doors in the school hall in 2025/2026
£18,000 for the replacement of smartboards in classrooms as required. Two a year for the next 6 years.
£14,070 ICT suite renewal – 5 pc's per year for 6 years
£5487 laptops for teachers x2 over next 5 years
£623 for replacement fridge in school kitchen
£61,878 support staff costs to cover three pupils with medical needs for a year

The current Local Government Pensions Scheme at 31 August 2025 is valued at a surplus of £414,000, this surplus has been de-recognised by an asset ceiling valuation.

b. Investment policy

The charitable company's current policy is to invest surplus funds in short term cash deposits. There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

c. Principal risks and uncertainties

The Robert Drake Primary School regularly undertakes a comprehensive assessment of possible risks to the future of the Academy (Risk Register). The Risk Register is regularly reviewed by the Governing Body. The chief risks identified include issues relating to academic performance and funding. The Academy has developed policies and procedures to mitigate these risks. Where significant financial risk still remains, the school has ensured adequate insurance cover. There are effective systems of internal financial control (explained in more detail in the Governance Statement).

Falling pupil numbers would impact on funding streams for the Academy, making a deficit budget a possibility and affecting long term viability. Consequently, pupil forecasts and local trends are monitored and appropriate responsive action is taken to ensure that the Academy is not under subscribed.

Fundraising

The school invites all parents, carers and stakeholders to voluntarily take part in informal fundraising activities throughout the year. Funds raised are used to benefit the pupils of the school i.e. equipment for classes, workshops and information seminars. No intrusive or persistent approach is countenanced. Several charitable activities took place during the year, including disco's, a Christmas bazaar and summer fair.

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

Plans for future periods

The Governing Body has agreed to release funds for the following over the forthcoming year:

- training for all staff teams, including Forest School Accreditation
- pupil initiatives – intervention groups, counselling and health and welfare considerations

The following projects are planned:

Curriculum:

- Quality of Education – across all subjects
- Behaviour & Attitudes – Monitoring Behaviour & Bullying
- Personal Development – Mental Health, PSHE, Online Safety, Healthy Schools
- The quality of EYFS
- Attendance

Premises and Resources:

- Secure funding for roofing repairs and associated works
- Secure funding for replacement of fire doors
- Renewal of heating pressurisation unit and seals
- Refurbishment of partition doors in hall
- Replacement of smartboards in classrooms

Funds held as custodian on behalf of others

The Robert Drake Primary School does not hold, and the Governors do not anticipate that it will in the future hold, any funds as custodian for any third party.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

The Governing Body will consider re appointing MWS Chartered Accountants as auditors at the AGM in January 2026.

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:

Mr J Jackson – Chair of Trustees

.....
Mr J Jackson
Chair of Trustees

P Coe

.....
Mrs P Coe
Accounting Officer

THE ROBERT DRAKE PRIMARY SCHOOL
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of trustees has delegated the day to day responsibility to the Co-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 The Robert Drake Primary School 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.

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GOVERNANCE STATEMENT (CONTINUED)

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 formally met 5 times during the year. As per the school's Financial Regulations and Standing Orders, the Governing Body has delegated powers to consider and make decisions in respect of financial matters to the Finance, Premises, Audit & Risk Committee, as summarised under Committees, below.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr J Jackson, Chair of Trustees	5	5
Mrs C Barrett	5	5
Mrs C Bramley	3	5
Mrs P Coe, Co-Headteacher	5	5
Mr M Ford	3	5
Mrs E Foster	5	5
Mr B King	3	5
Mrs N Jackson, Co-Headteacher	5	5
Mrs N Koekemoer	4	5
Mr M Vaughan	5	5
Mrs V Osborne, appointed 12 December 2024	3	3
Mr D Benfield, appointed 12th December 2024	3	3

Governance reviews:

The governing body continually reviews its effectiveness and carries out annual self-assessments. It monitors for improvements in learning, through identifying priorities, development of staff teams, enhancing leadership skills, making best use of resources, creating and using data effectively and engaging in effective continuous professional development. As a minimum, Governors are required to participate in annual Safeguarding and Prevent Duty training in school.

In the Spring term 2024 the school had a DfE School Resource Management Advisor visit. Following on from the SRMA report recommendations, a new governor has been appointed with financial expertise. Governors are able to challenge more effectively by sending the Co-Headteachers and clerk, any questions/challenge prior to each meeting. Governors also send any questions regarding the monthly finance reports to the finance officer, who provides answers to the questions at the following meeting. The governing body will continue to identify what it does well, what needs improving and implement specific actions for improvement. The governing body will look to have another external review in the next 2-3 years.

Committees

The three main Committees (Finance, Premises, Audit & Risk, Personnel & Admissions and Curriculum & Pupil) meet at a frequency determined by the Governing Body and laid down in their Terms of Reference.

The Finance, Premises, Audit & Risk Committee provides guidance to the governing body and the Headteacher on all matters relating to finance and meets termly, or as required. Many of the issues previously considered by this Committee are now discussed at Full Board meetings, such as considering the school development plan and management plans and the annual budget.

It advises the governing body on the adequacy and effectiveness of the trust's systems of internal control and its arrangements for risk management.

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at the Finance, Premises, Audit & Risk Committee meetings during the period was as follows:

Trustee	Meetings attended	Out of a possible
Mr M Ford, Chair	1	1
Mrs P Coe	1	1
Mr J Jackson	1	1
Mrs N Koekemoer	0	1
Mrs N Jackson	1	0

The Finance, Premise, Audit & Risk Committee meet less frequently as most of the finance issues will be considered at the Full Board meetings.

CONFLICTS OF INTEREST

All members and trustees are made aware of their obligations to disclose any conflicts of interest that they may have. Trustees are required to complete a declaration of interests return on an annual basis, declaring all business interests of any significance, offices or posts held with other organisations and interests of close relatives where there may be any possibility that the academy has dealings with that person or organisation.

There is an agenda item at all meetings of the board of trustees or committees to allow declarations of interest to be made. Details of any payments and other benefits to any trustees or connected persons - including family members and businesses, will notified to auditors, and recorded in the annual accounts/report. Relevant interests declared by trustees will be listed on the school's website. The Board of Trustees will use discretion to determine whether or not a minor or relatively insignificant interest should be included in the public declaration.

Review of value for money

As Accounting OAs Accounting Officer, the Co-Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the tax payer resources received.

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

- Lettings, primarily of the school hall, generate revenue and provide both adult and children's activities.
- The school has provided staff with the necessary CPD training to update skills, ensure succession planning and ensure that best practice is used to provide better outcomes for teaching and learning.
- Monitoring the impact of Pupil Premium and Primary Sports Funding has enabled targeted and tailored interventions to be put in place.

The Academy will continue to bid for funding to achieve a successful outcome for projects in 2025-2026.

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Robert Drake primary School for the period 1st September 2024 to 31st 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 trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the Finance, Premises, Audit & Risk Committee and Full Board of Trustees 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 Juniper Education.

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

- Cyber Security
- SEND Review
- Banking and Income

On a termly basis, Juniper Education provides a report for the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual 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.

The finance officers prepare an action plan to address issues raised by the termly reports, which is shared with all Trustees for their consideration.

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THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer, the Co-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 Juniper Education
- the work of the external auditors
- the financial management and governance self assessment process or the school resource management self-assessment tool
- work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Premises, Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion:

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

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

Mr J Jackson – Chair of Trustees
.....
Mr J Jackson
Chair of Trustees

P/He 'Coe
.....
Mrs P Coe
Accounting Officer

Date: 4 December 2025

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Robert Drake Primary School, I have considered my responsibility to notify the academy trust board of trustees and the Department of Education (DfE) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024.

I confirm that I and the academy trust 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 terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2024 and 2025.

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



Mrs P Coe
Accounting Officer
Date: 4 December 2025

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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

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

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

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


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

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

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

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

Mr J Jackson – Chair of Trustees
.....
Mr J Jackson
Chair of Trustees


.....
Mrs P Coe
Accounting Officer

Date: 4 December 2025

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ROBERT DRAKE PRIMARY SCHOOL**

Opinion

We have audited the financial statements of The Robert Drake Primary School (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.

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ROBERT DRAKE PRIMARY SCHOOL (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the 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.

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.

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE ROBERT DRAKE PRIMARY SCHOOL (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud;

- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;

- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;

- In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:

- understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
- the specialist skills required and
- knowledge of the industry in which the client operates.

- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

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 ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ROBERT DRAKE PRIMARY SCHOOL (CONTINUED)**

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. This description forms part of our Auditors' report.

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.

Jason Lamont

Jason Lamont ACA (Senior statutory auditor)

for and on behalf of

MWS Accountants Limited

Chartered Accountants

Registered Auditors

4 Chester Court

Chester Hall Ln

Basildon

Essex

SS14 3WR

Date: 12 December 2025

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ROBERT DRAKE PRIMARY SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated May 2019 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Robert Drake Primary School 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 The Robert Drake Primary School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Robert Drake Primary School and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Robert Drake Primary School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Robert Drake Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Robert Drake Primary School's funding agreement with the Secretary of State for Education dated 29 July 2011 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ROBERT DRAKE PRIMARY SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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

MWS

Reporting Accountant
MWS Accountants Limited
Chartered Accountants
Registered Auditors

4 Chester Court
Chester Hall Ln
Basildon
Essex
SS14 3WR

Date: 12 December 2025

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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

		Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
	Note					
Income from:						
Donations and capital grants	3	-	23,363	50,882	74,245	629,792
Other trading activities		-	-	6,249	6,249	8,807
Investments	6	5,000	-	56	5,056	1,053
Charitable activities		1,780,660	-	33,690	1,814,350	1,699,941
Total income		1,785,660	23,363	90,877	1,899,900	2,339,593
Expenditure on:						
Charitable activities	8	1,754,492	114,489	39,609	1,908,590	1,830,185
Total expenditure		1,754,492	114,489	39,609	1,908,590	1,830,185
Net income/(expenditure)		31,168	(91,126)	51,268	(8,690)	509,408
Transfers between funds	18	5,758	(5,758)	-	-	-
Net movement in funds before other recognised gains/(losses)		36,926	(96,884)	51,268	(8,690)	509,408
Actuarial gains on defined benefit pension schemes	25	(24,000)	-	-	(24,000)	4,000
Net movement in funds		12,926	(96,884)	51,268	(32,690)	513,408
Reconciliation of funds:						
Total funds brought forward		204,454	5,465,606	117,769	5,787,829	5,274,421
Net movement in funds		12,926	(96,884)	51,268	(32,690)	513,408
Total funds carried forward		217,380	5,368,722	169,037	5,755,139	5,787,829

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

The notes on pages 31 to 58 form part of these financial statements.

THE ROBERT DRAKE PRIMARY SCHOOL

(A company limited by guarantee)

REGISTERED NUMBER: 07686371

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	5,335,465	4,903,715
		<u>5,335,465</u>	<u>4,903,715</u>
Current assets			
Debtors	15	204,538	430,526
Cash at bank and in hand		298,246	680,318
		<u>502,784</u>	<u>1,110,844</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(83,109)	(226,730)
		<u>419,675</u>	<u>884,114</u>
Net current assets			
		<u>5,755,140</u>	<u>5,787,829</u>
Total assets less current liabilities			
		<u>5,755,140</u>	<u>5,787,829</u>
Net assets excluding pension asset			
		<u>5,755,140</u>	<u>5,787,829</u>
Total net assets		<u>5,755,140</u>	<u>5,787,829</u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	18	5,368,722	5,465,606
Restricted income funds	18	217,380	204,454
		<u>5,586,102</u>	<u>5,670,060</u>
Total restricted funds	18		
Unrestricted income funds	18	169,038	117,769
		<u>5,755,140</u>	<u>5,787,829</u>
Total funds		<u>5,755,140</u>	<u>5,787,829</u>

The financial statements on pages 28 to 58 were approved by the Trustees, and authorised for issue on 04 December 2025 and are signed on their behalf, by:

Mr J Jackson – Chair of Trustees

.....
Mr J Jackson
Chair of Trustees

P/Co

.....
Mrs P Coe
Accounting Officer

The notes on pages 31 to 58 form part of these financial statements.

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	20	95,755	68,564
Cash flows from investing activities	21	(477,829)	190,007
Change in cash and cash equivalents in the year		(382,074)	258,571
Cash and cash equivalents at the beginning of the year		680,318	421,746
Cash and cash equivalents at the end of the year	22, 23	298,244	680,317

The notes on pages 31 to 58 form part of these financial statements

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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

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 (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

THE ROBERT DRAKE PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the 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.

- **Donations**

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

- **Other income**

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

- **Donated fixed assets (excluding transfers on conversion or into the academy)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's accounting policies.

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.

- **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.

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.5 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.

1.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Freehold buildings	- Straight line over 50 years
Computer Equipment	- Straight line over 3 years
Furniture and fixtures	- Straight line over 4 years

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

1.7 Debtors

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

1.8 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.

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.9 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.

1.10 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 note 16. 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. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

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

1. Accounting policies (continued)

1.12 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 so as 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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.

1.13 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.

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

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated liabilities. The Trust have judged that the value of the asset should be reduced to £nil, in line with the valuation of the actuary, with the expectation that future contributions will not reduce, nor will the Trust receive any refund of contributions already made.

3. Income from donations and capital grants

	Restricted fixed asset funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	50,882	50,882	38,721
Government grants	23,363	-	23,363	591,071
Total 2025	23,363	50,882	74,245	629,792
<i>Total 2024</i>	<i>591,071</i>	<i>38,721</i>	<i>629,792</i>	

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

4. Funding for the academy's charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational Operations				
DfE grants				
General Annual Grant (GAG)	1,442,930	-	1,442,930	1,387,575
Other DfE grants				
Pupil premium grant	66,817	-	66,817	63,885
UFSM grant	55,393	-	55,393	52,397
Sports grant	18,700	-	18,700	18,690
Main stream additional grant	-	-	-	46,318
Teachers pension grant	28,814	-	28,814	12,006
Teachers pay grant	23,783	-	23,783	23,885
CSB grant	49,884	-	49,884	-
NIC grant	12,533	-	12,533	-
Other grants	12,410	-	12,410	14,040
	<hr/> 1,711,264	<hr/> -	<hr/> 1,711,264	<hr/> 1,618,796
Other Government grants				
Special educational needs	69,396	-	69,396	48,004
	<hr/> 69,396	<hr/> -	<hr/> 69,396	<hr/> 48,004
Other income from the academy's educational operations	-	33,690	33,690	33,140
Total Educational Operations	<hr/> 1,780,660	<hr/> 33,690	<hr/> 1,814,350	<hr/> 1,699,940
	<hr/> 1,780,660	<hr/> 33,690	<hr/> 1,814,350	<hr/> 1,699,940
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2024</i>	<hr/> 1,666,800	<hr/> 33,140	<hr/> 1,699,940	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Hire of facilities	1,630	1,630	2,090
Catering income	639	639	435
Swimming, athletics, tennis and dance income	2,648	2,648	4,691
Uniform income	1,332	1,332	1,591
Total 2025	<u>6,249</u>	<u>6,249</u>	<u>8,807</u>
<i>Total 2024</i>	<u>8,807</u>	<u>8,807</u>	

6. Investment income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Pension income	5,000	-	5,000	1,000
Bank interest income	-	56	56	53
Total 2024	<u>1,000</u>	<u>53</u>	<u>1,053</u>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Educational Operations:					
Direct costs	1,237,259	-	107,589	1,344,848	1,269,384
Allocated support costs	232,529	180,644	150,569	563,742	673,403
Total 2025	<u>1,469,788</u>	<u>180,644</u>	<u>258,158</u>	<u>1,908,590</u>	<u>1,942,787</u>
<i>Total 2024</i>	<u>1,403,972</u>	<u>178,298</u>	<u>360,517</u>	<u>1,942,787</u>	

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Educational Operations	1,868,981	39,609	1,908,590	1,829,186
Pension cost	-	-	-	1,000
<i>Total 2024</i>	<i>1,798,479</i>	<i>31,707</i>	<i>1,830,186</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Operations	1,344,848	563,742	1,908,590	1,829,186
<i>Total 2024</i>	<i>1,269,384</i>	<i>559,802</i>	<i>1,829,186</i>	

Analysis of direct costs

	Educational Operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,237,259	1,237,259	1,162,886
Educational supplies	31,853	31,853	38,053
Staff development	5,321	5,321	4,675
Educational consultancy	8,804	8,804	8,614
Other direct costs	61,611	61,611	55,156
Total 2025	1,344,848	1,344,848	1,269,384
<i>Total 2024</i>	<i>1,269,384</i>	<i>1,269,384</i>	

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Operations 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Net Pension finance charge	-	-	(1,000)
Staff costs	232,529	232,529	241,086
Depreciation	114,489	114,489	110,381
Maintenance of premises	22,592	22,592	24,472
Rent and rates	11,902	11,902	12,531
Energy costs	25,063	25,063	24,495
Insurance	6,598	6,598	5,566
Catering	90,890	90,890	86,492
Legal and professional	1,368	1,368	912
Other support costs	58,311	58,311	54,867
Total 2025	<u>563,742</u>	<u>563,742</u>	<u>559,802</u>
<i>Total 2024</i>	<u>559,802</u>	<u>559,802</u>	

During the year ended 31 August 2025 the Academy incurred the following governance costs: £9,850 (2024 £9,500) included within the above table in respect of audit fees.

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	13,000	13,000
Depreciation of tangible fixed assets	114,489	110,381
Fees paid to auditors for:		
- audit	5,500	5,320
- other services	4,350	4,180
	<u>9,850</u>	<u>9,500</u>

11. Staff

a. Staff costs and employee benefits

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

11. Staff (continued)

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	1,091,785	1,066,705
Social security costs	98,228	89,094
Pension costs	278,755	247,481
	1,468,768	1,403,280
Agency staff costs	1,020	692
	1,469,788	1,403,972

b. Staff numbers

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

	2025	2024
	No.	No.
Management	7	7
Teachers	13	8
Admin	30	41
	50	56

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	-

The above employee's participated in the Teachers' Pension Scheme. During the year ended 31 August 2025 pension contributions for this staff member amounted to £38,907.

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £441,298 (2024 £335,962).

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

11. Staff (continued)

d. Key management personnel (continued)

12. 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:

		2025	2024
		£	£
	Pension contributions paid	5,000 - 10,000	0 - 5,000
Mrs P Coe	Remuneration	60,000 - 65,000	55,000 - 60,000
Mrs N Jackson	Remuneration	70,000 - 75,000	65,000 - 70,000
	Pension contributions paid	20,000 - 25,000	15,000 - 20,000

During the year ended 31 August 2025, expenses totalling £NIL were reimbursed or paid directly to Trustee (2024 - £NIL).

13. 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 £6,598 (2024 - £5,566). The cost of this insurance is included in the total insurance cost.

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

14. Tangible fixed assets

	Freehold property £	Furniture and fixtures £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	5,964,820	528,921	158,136	6,651,877
Additions	533,520	11,077	1,643	546,240
At 31 August 2025	<u>6,498,340</u>	<u>539,998</u>	<u>159,779</u>	<u>7,198,117</u>
Depreciation				
At 1 September 2024	1,067,102	528,920	152,142	1,748,164
Charge for the year	109,210	494	4,785	114,489
At 31 August 2025	<u>1,176,312</u>	<u>529,414</u>	<u>156,927</u>	<u>1,862,653</u>
Net book value				
At 31 August 2025	<u>5,322,028</u>	<u>10,584</u>	<u>2,852</u>	<u>5,335,464</u>
At 31 August 2024	<u>4,897,719</u>	<u>1</u>	<u>5,995</u>	<u>4,903,715</u>

15. Debtors

	2025 £	2024 £
Due within one year		
VAT repayable	5,556	28,667
Prepayments and accrued income	198,982	401,514
Other debtors	-	345
	<u>204,538</u>	<u>430,526</u>

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16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	14,507	122,109
Accruals and deferred income	68,602	104,621
	<u>83,109</u>	<u>226,730</u>
	<u><u>83,109</u></u>	<u><u>226,730</u></u>
	2025 £	2024 £
Deferred income at 1 September 2024	35,259	32,054
Resources deferred during the year	38,251	35,259
Amounts released from previous periods	(35,259)	(32,054)
	<u>38,251</u>	<u>35,259</u>
	<u><u>38,251</u></u>	<u><u>35,259</u></u>

Deferred income at the 31 August 2025 was comprised of the following:

£32,689 (2024: £30,565) of Universal Free School Meals received in advance of entitlement.
£5,562 (2024: £427) other self-generated and trip income received in advance of entitlement.

17. Transfers between funds

Funds have been transferred in respect of the following:

£5,758 has been transferred from the restricted fixed asset fund to the restricted funds representing DFC grant funding going towards revenue repairs instead of capitalised assets.

£123,701 has been transferred from the Unrestricted Fund to Unrestricted Designated Funds to ring-fence future expenditure on the Forest School, site maintenance, kitchen equipment and support staff.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Designated funds						
Forest School	-	-	-	17,739	-	17,739
Site Maintenance	-	-	-	43,461	-	43,461
Kitchen Equipment	-	-	-	623	-	623
Support Staff	-	-	-	61,878	-	61,878
	<u>-</u>	<u>-</u>	<u>-</u>	<u>123,701</u>	<u>-</u>	<u>123,701</u>
General funds						
General Funds - all funds	117,769	90,878	(39,609)	(123,701)	-	45,337
Total Unrestricted funds	<u>117,769</u>	<u>90,878</u>	<u>(39,609)</u>	<u>-</u>	<u>-</u>	<u>169,038</u>
Restricted general funds						
General Annual Grant (GAG)	193,738	1,442,930	(1,332,782)	(98,242)	-	205,644
Other DfE/ESFA grants	-	201,516	(201,516)	-	-	-
Pupil Premium	10,716	66,817	(65,797)	-	-	11,736
Local Authority Grants	-	69,397	(69,397)	-	-	-
Pension reserve	-	5,000	(85,000)	104,000	(24,000)	-
	<u>204,454</u>	<u>1,785,660</u>	<u>(1,754,492)</u>	<u>5,758</u>	<u>(24,000)</u>	<u>217,380</u>
Restricted fixed asset funds						
Inherited fixed assets	2,796,178	-	(61,439)	-	-	2,734,739
DfE/ ESFA Capital grants	2,669,428	(11,637)	(52,849)	(5,758)	-	2,599,184

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**NOTES TO THE FINANCIAL STATEMENTS
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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 £
Other capital grants	-	35,000	(201)	-	-	34,799
	<u>5,465,606</u>	<u>23,363</u>	<u>(114,489)</u>	<u>(5,758)</u>	<u>-</u>	<u>5,368,722</u>
Total Restricted funds	5,670,060	1,809,023	(1,868,981)	-	(24,000)	5,586,102
	<u>5,787,829</u>	<u>1,899,901</u>	<u>(1,908,590)</u>	<u>-</u>	<u>(24,000)</u>	<u>5,755,140</u>
Total funds	5,787,829	1,899,901	(1,908,590)	-	(24,000)	5,755,140

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

18. Statement of funds (continued)

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

Restricted general funds:

These funds relate to the Academy's development and operational activities.

Restricted pension funds:

These funds represent the LGPS obligation to the employees of the Academy Trust.

Restricted fixed asset fund:

These funds relate to long term assets held by the Academy Trust and grants to purchase or maintain these assets.

Unrestricted funds:

These funds relate to amounts generated or acquired with no restricted covenants attached to them other than for use within the charitable objects of the Academy.

Restriction on surplus GAG:

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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**NOTES TO THE FINANCIAL STATEMENTS
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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>
Unrestricted funds						
General Funds - all funds	68,754	80,722	(31,707)	-	-	117,769
Restricted general funds						
General Annual Grant (GAG)	233,714	1,387,574	(1,431,988)	4,439	-	193,739
Other DfE/ESFA grants	-	167,336	(167,336)	-	-	-
Pupil Premium	10,599	63,885	(63,769)	-	-	10,715
Local Authority Grants	-	48,005	(48,005)	-	-	-
Pension reserve	(28,000)	1,000	23,000	-	4,000	-
	216,313	1,667,800	(1,688,098)	4,439	4,000	204,454
Restricted fixed asset funds						
Inherited fixed assets	2,857,616	-	(61,438)	-	-	2,796,178
DfE/ ESFA Capital grants	2,129,553	591,071	(48,257)	(4,439)	-	2,667,928
Other capital grants	2,186	-	(686)	-	-	1,500
	4,989,355	591,071	(110,381)	(4,439)	-	5,465,606
Total Restricted funds	5,205,668	2,258,871	(1,798,479)	-	4,000	5,670,060
Total funds	5,274,422	2,339,593	(1,830,186)	-	4,000	5,787,829

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	5,335,465	-	5,335,465
Current assets	275,931	57,815	169,036	502,782
Creditors due within one year	(58,551)	(24,558)	-	(83,109)
Rounding	-	-	2	(2)
Total	217,380	5,368,722	169,038	5,755,140

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	4,903,715	-	4,903,715
Current assets	265,546	727,528	117,769	1,110,843
Creditors due within one year	(61,092)	(165,638)	-	(226,730)
Rounding	-	1	(1)	-
Total	204,454	5,465,606	117,768	5,787,828

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

	2025 £	2024 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(8,690)	509,408
Adjustments for:		
Depreciation	114,489	110,381
Capital grants from DfE and other capital income	(222,524)	(324,313)
Interest receivable	(54)	(54)
Defined benefit pension scheme cost less contributions payable	(24,000)	(24,000)
Decrease/(increase) in debtors	225,988	(211,672)
Increase in creditors	10,546	8,814
Net cash provided by operating activities	95,755	68,564

21. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	54	53
Purchase of tangible fixed assets	(700,407)	(134,359)
Capital grants from DfE Group	222,524	324,313
Net cash (used in)/provided by investing activities	(477,829)	190,007

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	298,244	680,317
Total cash and cash equivalents	298,244	680,317

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23. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	680,317	(382,073)	298,244
	<u>680,317</u>	<u>(382,073)</u>	<u>298,244</u>

24. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	546,202
	<u>-</u>	<u>546,202</u>

25. 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 Essex Pension Fund. Both are multi-employer defined benefit schemes.

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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.

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25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £194,588 (2024 - £166,867).

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 trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme,

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £127,000 (2024 - £125,000), of which employer's contributions totalled £104,000 (2024 - £102,000) and employees' contributions totalled £ 23,000 (2024 - £23,000). The agreed contribution rates for future years are 25.0 per cent for employers and 5.5 - 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.

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25. Pension commitments (continued)

Principal actuarial assumptions

	2025	<i>2024</i>
	%	%
Rate of increase in salaries	3.5	3.8
Rate of increase for pensions in payment/inflation	2.5	2.8
Discount rate for scheme liabilities	5.95	5.05
Inflation assumption (CPI)	2.5	2.8
RPI	2.95	3.15
	=====	=====

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

	2025	<i>2024</i>
	Years	Years
<i>Retiring today</i>		
Males	21.8	20.7
Females	24.1	23.3
<i>Retiring in 20 years</i>		
Males	23.4	22
Females	25.8	24.7
	=====	=====

Sensitivity analysis

	2025	<i>2024</i>
	£000	£000
Discount rate +0.1%	(23)	(28)
Discount rate -0.1%	24	28
Mortality assumption - 1 year increase	38	49
Mortality assumption - 1 year decrease	(37)	(48)
Salary increases +0.1%	1	1
Salary increases -0.1%	(1)	(1)
	=====	=====

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25. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £	<i>At 31 August 2024 £</i>
Equities	1,081,000	950,000
Gilts	26,000	29,000
Property	151,000	119,000
Cash and other liquid assets	30,000	29,000
Alternative assets and other managed funds	291,000	252,000
Other managed funds	339,000	311,000
Total market value of assets	1,918,000	1,690,000

The actual return on scheme assets was £167,000 (2024 - £165,000).

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

	2025 £	<i>2024 £</i>
Current service cost	(84,000)	(78,000)
Interest income	5,000	1,000
Administrative expenses	(1,000)	(1,000)
Total amount recognised in the Statement of financial activities	(80,000)	(78,000)

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

	2025 £	<i>2024 £</i>
At 1 September	1,690,000	1,459,000
Current service cost	84,000	78,000
Interest cost	82,000	78,000
Employee contributions	23,000	23,000
Actuarial losses	104,000	87,000
Benefits paid	(65,000)	(35,000)
At 31 August	1,918,000	1,690,000

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25. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	1,690,000	1,431,000
Interest income	87,000	79,000
Actuarial gains	80,000	91,000
Employer contributions	104,000	102,000
Employee contributions	23,000	23,000
Benefits paid	(65,000)	(35,000)
Administration expenses	(1,000)	(1,000)
At 31 August	1,918,000	1,690,000

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25. Pension commitments (continued)

Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2023.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

Guaranteed Minimum Pension (GMP) Equalisation

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it has been assumed in the valuation that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

Goodwin case

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

Virgin Media Case

Where the rules of a contract-out defined benefit pension scheme have been amended, the Scheme Actuary provides a "section 37" confirmation that it continues to meet contracting-out requirements.

Following a July 2024 ruling from the Court of Appeal on the original court case from June 2023, it was decided that certain rule amendments were invalid where there was an absence of the actuarial certification (including potential cases where the confirmation is now unable to be located).

It is expected that new legislation will be introduced, following an announcement in June 2025, to allow pension schemes to apply retrospectively for written actuarial confirmation for historic changes where confirmation cannot be found, or was not obtained.

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25. Pension commitments (continued)

The Scheme Actuary for the LGPS is the Government Actuary's Department (GAD), who are reviewing historic amendments relating to the LGPS in this context and are liaising with the Scheme Advisory Board on the existence of relevant certificates where the scheme has had past changes.

HM Treasury is currently overseeing an assessment on what the implications of this ruling might be for all public service pension scheme. Their current view is that the relevant amendments in the LGPS have been made by legislation, and as such remain valid until revoked, repealed, or declared void by the court.

Asset Ceiling

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated total liabilities. The resulting surplus should only be recognised where there is an expectation that future contributions will reduce, or that the scheme will refund contributions already made. The scheme actuaries have assessed the position and concluded:

- There is no right for the Trust to receive a refund of the surplus at a level required by the accounting standard.
- The Trust is expected and assumed, as an academy trust, to participate in the scheme indefinitely.
- The Trust is bound by a minimum funding requirement to make contributions to the fund, and there is no expectation for the contribution rates to change beyond the information provided by the existing Rates and Adjustments certificate.
- FRS102 does not require any additional liability recognised from an onerous funding commitment.
- Any reduction in contributions is expected to have an economic benefit of £nil.

As the recognition threshold for the surplus has not been reached the Academy Trust's share of the net plan assets/liabilities have been reduced to £Nil in the financial statements.

The amount of asset derecognised was £414,000 and is included in the gains and losses on the Trust's share of scheme assets.

26. 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	13,000	13,000
Later than 1 year and not later than 5 years	6,500	19,500
	<u>19,500</u>	<u>32,500</u>

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27. Members' liability

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

28. Related party transactions

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.

	2025 £	2024 £
Mr R Dicks (relative of Mrs P Coe, Trustee)	14,954	14,232
Mr D Chaplin (relative of Mr S Chaplin, Trustee)	52,496	50,239
Mrs N Jackson Trustee (relative of Mr J Jackson, Trustee)	73,236	66,007
Ms V Benfield (relative of Mr D Benfield)	13,139	-
Mrs D Ford (relative of Mr M Ford, Trustee)	-	1,795
	<u>153,825</u>	<u>132,273</u>

The above payments were made under contracts of employment. Staff appointments were made in open competition and the connected individual was not involved in the decision-making process regarding appointment.

The above employees are paid within the normal pay scales for their role and receive no special treatment as a result of their relationships with trustees.

29. Controlling party

There is no ultimate controlling party.