

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Annual report and financial statements

For the Year Ended 31 August 2025

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	PCC Parochial Church Council Mr Q Roper Rev C Johnson (appointed 4 December 2024) Mr T Devooght Mr J Kreiselmeier (resigned 16 July 2025)
Trustees	Mr L Purver ¹ Mr C Brown ¹ Mr T Devooght, Co-Chair ¹ Mr J Kreiselmeier, Co-Chair (resigned 16 July 2025) ^{1,2} Mrs M Coulstock ² Mrs K Hines ² Mrs C Jacobs ^{1,2} Mrs V Osei-Bonsu ² Mrs Z Ransley (resigned 9 January 2025) ¹ Mr T Varney (appointed 31 January 2025) Rev C Johnson (appointed 4 December 2024) ² ¹ members of the Resources Committee ² members of the Education and Strategic Committee
Company registered number	08351355
Company name	St Eanswythe's Church of England Primary School
Principal and registered office	St Eanswythe's Church of England Primary School Church Street Folkestone Kent CT20 1SE
Company secretary	Mr P Barton
Senior management team	Mrs C Jacobs, Principal Mrs J Price, Deputy Principal Mr N Brinkley, Deputy Principal Mrs T Arnold, Director of Finance and Operations
Independent auditors	Xeinadin Audit Limited Chartered Accountants Statutory Auditor 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	Lloyds Bank plc Folkestone Kent CT20 1RZ

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the Year Ended 31 August 2025

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London
SW1P 3JT

ST EANSWYTHES C OF E 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 auditors' report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Folkestone and Hythe District. It has a pupil capacity of 210 and had a roll of 212 in the school census during 2025.

Structure, governance and management

a. Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of St Eanswythes's Church of England Primary School are also the directors of the charitable company for the purposes of company law. The charitable company operates as St Eanswythes's Church of England Primary School.

Details of the Trustees 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

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £1,000,000 in any one claim.

d. Method of recruitment and appointment or election of Trustees

Trustees are appointed for a four year period except that this does not apply to the Headteacher or ex officio Foundation Trustees.

1. Appointed Directors – The Trustees of St Eanswythe's Primary School have the right to appoint up to TEN directors. These appointments are made following consultation by the Trustees with the Director of the School.
2. Parent Directors
The Articles of Association require that there shall be a minimum of TWO Parent Directors. Parents, including carers, of registered pupils at the School are eligible to stand as individuals for election as a Parent Director. They are elected by other parents at the School as individuals who are representative of the parental body. Suitable procedures have been put in place for the conduct of:

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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

Following the appointment/election, all new Directors receive an induction to their role from the Chairman and Principal, this induction includes a tour of the school and the opportunity to meet other members of the Senior Leadership Team. All Trustees are provided with copy of policies, procedures, minutes, accounts, budget, plans and other documents that they will need to undertake their role as directors.

The Governing Body at St Eanswythe's is committed to providing adequate opportunities for Directors to undertake and receive suitable training. The Academy Trust buys into Local Authority Director Training programme, which all Directors are actively encouraged to take advantage of and through which they gain a better understanding of the role and responsibilities of being School Director. Directors with specific roles with in the Governing Body are strongly encouraged to undertake specific training. Through self review processes, St Eanswythe's Primary School ensures that key skills and competencies are met by the governing body.

f. Organisational structure

Mrs C Jacobs	Headteacher and Deputy DSL
Mrs J Price	Assistant Headteacher and DSL
Mr N Brinkley	Assistant Headteacher Deputy DSL
Mrs L Thompson	SENCo and Deputy DSL

Curriculum Teams

Mrs A Edgar	Maths
Miss J Willson	Science
Mrs S Giles	PE
Mrs C Jacobs	Literacy (Reading)
Mrs J Buchanan	Literacy (Writing) and RE
Mrs S Humes	Music
Mrs G Purver	Art and DT
Mrs C Laidlow	Geography
Mrs C Honzik	History
Mr N Brinkley	History
Mrs K Semple	PSHE
Mr S O'Neon	ICT
Miss L Gerbino	MFL

Director	Member of Director Committee(s)	Link Aspect to School
Mrs C Jacobs	All Teams	
Mr T Devooght	Resources	
Mr J Kreiselmeier	Education and Strategic	
Mrs M Coulstock	Education and Strategic	Safeguarding
Mrs K Hines	Education and Strategic	
Mr T Varney	Resources	
Mr C Brown	Resources	
Mrs V Osei-Bonsu	Education and Strategic	
Mr L Purver	Resources	
Rev C Johnson		

Mr P Barton is Clerk to the Directors

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Trustees' report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

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

The Board of Directors establish a Leadership Group for the school and determine its membership. The Pay Review will determine the salary scales for the leadership group, including the Headteacher. This will take into account the respective level of responsibilities, recruitment and retention issues, internal differentials throughout the school and affordability.

The Pay Review will review salary scales from members of the Leadership Group as appropriate within the requirement of the Teachers' Pay and Conditions Document. To achieve progression the STPCD requires individuals on the leadership scale to have demonstrated sustained high quality of performance. To be fair and transparent, judgements must be properly rooted in evidence and there must have been a successful review of overall performance.

h. Related parties and other connected charities and organisations

As a school we are a proactive member of Folkestone Ethos School Improvement Ltd (FESI) working with other schools and academies as a collective union to raise standards in our school and academies. The company is non profit making, it receives donations from the member schools and academies and pays for joint training, or educational purposes.

As a member of Ethos School Improvement Ltd we work together with the same aim to establish a productive, authentic relationship and employ an innovative and holistic thorough approach by Christian values.

Primary Technologies – we use Primary Technologies as our IT provider and IT support on a weekly basis. One of our directors of (Primary Technologies (Lewis Purver) is also a parent and a member of our Board of Directors.

i. Trade union facility time

No employees were relevant union officials during the year.

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Trustees' report (continued)
For the Year Ended 31 August 2025

Objectives and activities

a. Objects and aims

The Academy Trust's objectives as stated in the articles of association are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship (as required by the Funding Agreement) and in having regard to the advice of the Diocesan Board of Education. At St Eanswythe's School we provide a broad, balanced education for all children in our care. We aim to create a happy, caring, holistic and stimulating learning environment in which all children will feel secure and confident in their abilities to enable them to fulfil their full potential as members of society.

Most children come from the Folkestone and Hythe district, which is in the 10% most deprived area in England, although a few come from further afield. The school is the twenty seventh most deprived in Kent with a deprivation index of 0.368. The parish is within the ten most deprived parishes in the country. The proportion of pupils known to be eligible for Pupil Premium is 25.7%. An above average proportion of pupils speak English as an additional language 15%, the proportion of pupils from minority ethnic backgrounds is 18%. Our percentage of SEN is broadly in line with the national average and with Kent at 14.5%.

We provide out of hours provision in the morning with breakfast club available from 7:40am and social club after school closes at 5:45pm. There are many after school activities. These include music, art and sports clubs. St Eanswythe's School underwent an inspection in April 2025 and was judged to be Outstanding in all areas. The school is part of a 'soft' federation of schools called FESIC. This includes six other schools. Four are church schools - St Mary's, St Peters, Selsted and Christ Church, and two are community schools – and Harcourt and Castlehill. All the schools within our federation received a 'good' rating at their last Ofsted inspection. Since the last inspection, the school is focusing on embedding the approach to teaching writing so that pupils gain the knowledge and skills needed to be confident and competent writers. Embedding the new RE curriculum and assessment of RE as well as introducing assessment across other foundation subjects is another focus. We also wish to ensure that our Vision continues to thrive in the light of our successful SIAMS in 2021 and that the schools holistic approach expands and embeds.

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Trustees' report (continued)
For the Year Ended 31 August 2025

Objectives and activities (continued)

b. Objectives, strategies and activities

To improve the quality of education and the personal development of pupils in line with the school's vision:

- Continue to improve the progress made by all disadvantaged pupils.
- Use adaptive teaching methods to raise attainment and to further tailor to the curriculum to meet the pupils needs.
- To create a sensory space where pupils can be supported to calm and regulate.
- To ensure interventions across the school are SMART.
- To provide a variety of enrichment opportunities in line with the school's vision of a holistic education.
- To further embed Beach School and outdoor learning to support the curriculum in order to improve children's physical and emotional wellbeing.
- To increase links with our local community so pupils have a greater understanding of the community around them.

Ensure Early Years are thriving by:

- To further develop spaces for playful learning opportunities to develop independence, creativity and problem-solving.
- To support pupils with personal, social and emotional development (PSED) to learn to get on with others and make friends, understand and talk about feelings, learn about 'right' and 'wrong', develop independence and ultimately feel good about themselves.
- To address language deficits in order to develop communication.

Ensure that we maintain a good standard of behaviour and safety in school by:

- To ensure the behaviour of SEN and/or vulnerable pupils are of the same high standard of other pupils.
- To ensure playtimes are an enriching opportunity that play a key part in the children's development.
- To continue to take appropriate action with persistent absentees and maintain whole school attendance to be above national figures.

To improve the building by:

- Continuing repairs to all school windows.
- Replacing school boilers.
- Ongoing cycle of painting.

c. Public benefit

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

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Trustees' report (continued)
For the Year Ended 31 August 2025

Strategic report

Achievements and performance

a. Key performance indicators

Highlights:

- **Reading:** 84% of pupils achieved the expected standard or higher (greater than the National average of 75%)
- **Writing:** 81% of pupils achieved the expected standard or higher (National was 72%)
- **Grammar, Punctuation, and Spelling (GPS):** 71% of pupils achieved the expected standard or higher (lower than the national average of 73%)
- **Mathematics:** 77% of pupils achieved the expected standard or higher (greater than the national average of 74%)
- Compared to the 2024 results, there has been an increase in the percentage of pupils achieving the expected standard in Reading, Writing, and Mathematics
- The percentage of pupils achieving the expected standard in GPS was slightly lower than 2024
- The average scaled scores for Reading, GPS and Mathematics have all increased compared slightly or remained the same, in 2023

Additional Strengths:

- **Expected Standard in EYFS Literacy Goals:** 86% of pupils achieved the expected standard in literacy goals, exceeding the national average
- **Expected Standard in EYFS Mathematics Goals:** 83% of pupils achieved the expected standard in mathematics goals, exceeding the national average
- **Phonics Screening Check in Year 1:** 79% of Year 1 pupils achieved the expected standards in the phonics screening check
- In KS2, 64% of pupil premium children gained expected or above in Maths, 73% in Reading, 82% gained expected or above in Writing
- **Attendance:** The school has a lower absence rate than the national average, 4.6% compared to 5.2%. The school also has a persistent absence rate of 7%, lower than the national average of 14.2%

Areas for improvement:

- **Grammar, Punctuation & Spelling (GPS) at Key Stage 2:** The percentage of pupils achieving the expected standard in GPS Key Stage 2 is below the national average

b. Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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Trustees' report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Financial review

a. Financial Review

Most of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2025 and the associated expenditure is shown as restricted funds in the Statement of Financial Activities

During the year ended the 31 August 2025 total expenditure of £1,416,406 (2024 - £1,414,310) was covered by recurrent grant funding from the DfE of £1,316,398 (2024 - £1,251,689) with other incoming resources of £203,865 (2024 - £108,576).

At 31 August 2025 the net book value for fixed assets was £1,381,204 (2024 - £1,272,662). The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

St Eanswythe's Church of England Primary School Finance Policy will adhere to the following principles: The responsibilities of the Board of Directors, its teams, the Headteacher and staff will be clearly defined and limits of delegated authority established, where applicable.

The Directors are responsible for taking steps to ensure that expenditure reflects best value principles. This is done by;

- Using performance data to compare attainment and other outcomes from all schools nationally and with similar schools.
- Using the information gained to challenge performance and set new targets.
- Where financial benchmarking is available, using it to compare expenditure with similar schools.
- Using fair competition through quotations and tenders, ensuring resources and contracts for services are secured in the most economic, efficient and effective way.
- Consulting parents on policy development and major changes in the use of resources

The school will establish sound internal financial controls, based on the LA's Budget Book and the Audit Commission documents mentioned above, to ensure the reliability and accuracy of its financial transactions. The budget will reflect the school's prioritised educational objectives through its links to the School Improvement Plan, which indicates the resource implications of each priority.

The budget will be subject to effective monitoring, allowing the Directors, Headteacher and staff to maintain financial control in line with the Balance Control Mechanism by reviewing the current position and taking any remedial action necessary.

b. Reserves Policy

Under the Funding Agreement with the Secretary of State for Education St Eanswythe's Primary School is allowed to hold reserves at the end of its financial year.

The Directors of the General Purposes Committee review the reserves regularly and believes that they should provide sufficient working capital to cover delays between spending and receipt of grants and to allow for unexpected situations such as urgent maintenance work.

The total amount of free reserves held as of the 31 August 2025 are £165,240 (2024 - £151,035). The amount of unrestricted funds held as of the 31 August 2025 are £118,412 (2024 - £97,326).

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Trustees' report (continued)
For the Year Ended 31 August 2025

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks including internal controls. Where significant financial risk still remains they have ensured that they have adequate insurance cover.

The Trustees have deemed the following to be of most serious consequence

- Changes to Government policy on Education funding.
- Failure to successfully recruit and retain pupils.
- Impact of uncontrollable event ie fire or flood.
- Safeguarding and child protection, major injury or a health and safety issues or environmental incident.

The Trustees regularly examine the robustness of the financial systems of the Academy Trust via internal auditor who checks and reports to the General Purposes Committee. This Committee regularly reviews performance against budgets and overall expenditure. The Business Manager regularly monitors cash flow and ensures sufficient funds are held to cover all known and anticipated commitments.

Fundraising

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

Plans for future periods

Ensure the curriculum is fully & comprehensively mapped out so that pupils are remembering more, and clear links are made through the learning.

Continue to assess and fill the gaps in Maths and English for all children.

Teaching is outstanding overall, with all lessons being at least good. This is triangulated with data, work scrutiny and observations. Teachers are reflective practitioners with ambition and high expectations of themselves and the children.

Dedicated TAs support both within the classroom and the wider aspects of the school demonstrating a commitment to offer our children the very best. TAs and teachers are providing interventions and support where necessary, ensuring all groups of children reach their full potential. Interventions to support pupils with SEN needs and further develop the more able children are well established, this includes specialist 1:1 maths and in English teaching in both key stages. Higher Needs funding has been sought for children with specific educational needs. This funding has been used to provide children with specific, targeted interventions and support which enable them to access the curriculum. Staff regularly review interventions and at termly data meetings analyse their impact.

Teaching is adapted, and a range of learning styles ensures that every child's needs are well matched. Work scrutiny shows that progression is being made within individual lessons and across year groups. Pre teaching is used where appropriate especially within mathematics to ensure children can access the learning required. Emphasis is placed on cross curricular learning which is topic based.

In 2024/25 our attendance was 95% which is above the National. The attendance rate for children on pupil premium is 94%.

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Trustees' report (continued)
For the Year Ended 31 August 2025

Plans for future periods (continued)

Visitors often comment on the politeness of our pupils and the calm atmosphere around the school. The children's excellent behaviour is regularly commented upon when the children are engaged in offsite activities. Pupils are highly courteous and their conduct in lessons and around the school is very good. They know what to do when they are stuck, and pupils talk confidently about the different strategies they adopt to complete their work. Evidence from lesson observations throughout the school show that lessons are rarely disrupted by poor behaviour as most pupils are positive and reflective in their approach to learning. Children are instrumental in devising class rules and know the consequences of their behaviours and actions. Lesson monitoring shows that pupils are engaged and interested in their learning and are able to challenge themselves in order to further progress their learning.

Funds held as custodian on behalf of others

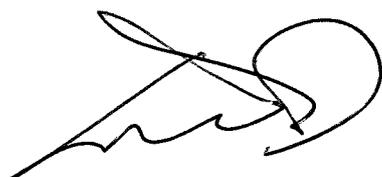
During the period from 1 September 2024 to 31 August 2025 St Eanswythe's Primary School did not hold any funds as a custodian trustee on behalf of any other charitable organisation.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 3 December 2025 and signed on its behalf by:



Mr T Devooght
Trustee

ST EANSWYTHES C OF E PRIMARY SCHOOL
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Governance Statement

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that St Eanswythe's Church of England 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 DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the headteacher Mrs C Jacobs 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 St Eanswythe's Church of England 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 full board of Trustees has formally met 5 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mrs C Jacobs	5	5
Mr T Devooght, Co-Chair	4	5
Mr J Kreiselmeier, Co-Chair	5	5
Mr L Purver	3	5
Mrs M Coulstock	5	5
Mrs K Hines	5	5
Rev C Johnson	3	4
Mr C Brown	4	5
Mr T Varney	2	2
Mrs V Osei-Bonsu	5	5
Mrs Z Ransley	1	2

Conflicts of interest

Any conflicts of interest are declared before the start of all meetings to the Clerk of the Governing Body.

This is recorded in the minutes and the Register of Interest, which is available to view on the school website.

Although the board only met 5 times throughout the financial year, there were a further 11 committee meetings, 5 of which were Resources whose main purpose is to focus on funds. In addition, financial monitoring is done on a monthly basis and this is then shared with all members of the board.

The resources committee is a sub-committee of the main board of trustees. Its purpose is to discuss all financial matters and monthly monitoring.

During the year Mrs T Arnold the Finance Manager, joined the committee. Attendance at meetings in the year was as follows:

	Meetings attended	Out of a possible
Mr T Devooght, Co-Chairperson	4	5
Mrs C Jacobs	5	5
Mr L Purver	5	5
Mr C Brown	5	5
Mrs Z Ransley	1	2
Mr T Varney	1	1

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Governance Statement (continued)

Governance (continued)

The Education and Strategic is also a sub committee of the main board of trustees. Its purpose is to form and maintain the vision of the school's development and learning. To do this it sets strategic direction, vision and ethos at the school

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J Keiselmeier, Co-Chairperson	5	5
Rev C Johnson	1	2
Mrs C Jacobs	4	5
Mrs K Hines	5	5
Mrs V Osei-Bonsu	4	5
Mrs M Coulstock	5	5

Review of value for money

As accounting officer, the headteacher Mrs C Jacobs 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, as well as estate safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy'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 has delivered improved value for money during the year by:

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

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 St Eanswythe's Church of England Primary School for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

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Governance Statement (continued)

The risk and control framework

The Academy'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 Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to buy-in an internal audit service from Paul Barton.

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

- testing of recruitment processes
- testing of business continuity processes
- testing of control account / bank reconciliations

On a 3 per year basis, Paul Barton reports to the board of trustees, through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the auditor prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

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Governance Statement (continued)

Review of effectiveness

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

- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- correspondence from ESFA e.g. FNTI/NtI and 'minded to' letters.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses if relevant 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 on 3 December 2025 and signed on their behalf by:



Mr T Devooght
Trustee



Mrs C Jacobs
Accounting Officer

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Statement of Regularity, Propriety and Compliance

As accounting officer of St Eanswythe's Church of England Primary School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



Mrs C Jacobs
Accounting Officer
Date: 3 December 2025

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 3 December 2025 and signed on its behalf by:



Mr T Devooght
Trustee

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Independent auditors' Report on the financial statements to the Members of St Eanswythes C of E Primary School

Opinion

We have audited the financial statements of St Eanswythes C of E 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.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

**Independent auditors' Report on the financial statements to the Members of St Eanswythes C of E
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.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

**Independent auditors' Report on the financial statements to the Members of St Eanswythes C of E
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:

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

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud may occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities.

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

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

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

**Independent auditors' Report on the financial statements to the Members of St Eanswythes C of E
Primary School (continued)**

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.

Samuel Ketcher FCCA (Senior statutory auditor)

for and on behalf of
Xeinadin Audit Limited
Chartered Accountants
Statutory Auditor
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section
Date:

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St Eanswythes C of E Primary School and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 2 November 2023 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St Eanswythes C of E Primary School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to St Eanswythes C of E 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 St Eanswythes C of E 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 St Eanswythes C of E 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 accounting officer of St Eanswythes C of E Primary School and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material misstatement and irregularity
- Testing and review of areas identified through risk assessment including enquiry, inspection and review, observation and re-performance
- Review of system controls, policies and procedures in place to ensure compliance with the regularity regime
- Consideration of evidence obtained through the work performed as part of our audit in order to support the regularity conclusion

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St Eanswythes C of E Primary School and the Secretary of State for Education (continued)

Conclusion

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

Reporting Accountant
Xeinadin Audit Limited
Chartered Accountants
Statutory Auditor

Date:

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	4	10,572	-	116,363	126,935	17,943
Other trading activities		35,010	15,636	-	50,646	70,545
Investments		-	1,000	-	1,000	1,000
Charitable activities		-	1,341,682	-	1,341,682	1,270,777
Total income		45,582	1,358,318	116,363	1,520,263	1,360,265
Expenditure on:						
Raising funds		19,444	-	-	19,444	32,777
Charitable activities	8	-	1,359,199	37,763	1,396,962	1,381,533
Total expenditure		19,444	1,359,199	37,763	1,416,406	1,414,310
Net income/(expenditure)		26,138	(881)	78,600	103,857	(54,045)
Transfers between funds	19	(5,052)	-	5,052	-	-
Net movement in funds before other recognised gains/(losses)		21,086	(881)	83,652	103,857	(54,045)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	27	-	268,000	-	268,000	(11,000)
Pension surplus not recognised	27	-	(274,000)	-	(274,000)	2,000
Net movement in funds		21,086	(6,881)	83,652	97,857	(63,045)

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
For the Year Ended 31 August 2025

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Reconciliation of funds:					
Total funds brought forward	97,326	53,709	1,272,662	1,423,697	1,486,742
Net movement in funds	21,086	(6,881)	83,652	97,857	(63,045)
Total funds carried forward	<u><u>118,412</u></u>	<u><u>46,828</u></u>	<u><u>1,356,314</u></u>	<u><u>1,521,554</u></u>	<u><u>1,423,697</u></u>

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

The notes on pages 29 to 55 form part of these financial statements.

ST EANSWYTHES C OF E PRIMARY SCHOOL

(A company limited by guarantee)

Registered number: 08351355

**Balance sheet
As at 31 August 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	1,381,204	1,272,662
		<u>1,381,204</u>	<u>1,272,662</u>
Current assets			
Debtors	16	59,327	50,708
Investments	17	63,269	61,863
Cash at bank and in hand		158,495	125,281
		<u>281,091</u>	<u>237,852</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(140,741)	(86,817)
Net current assets		<u>140,350</u>	<u>151,035</u>
Total net assets		<u><u>1,521,554</u></u>	<u><u>1,423,697</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	19	1,356,314	1,272,662
Restricted income funds	19	46,828	53,709
Total restricted funds	19	<u>1,403,142</u>	<u>1,326,371</u>
Unrestricted income funds	19	<u>118,412</u>	<u>97,326</u>
Total funds		<u><u>1,521,554</u></u>	<u><u>1,423,697</u></u>

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

The financial statements on pages 25 to 55 were approved by the Trustees, and authorised for issue on 03 December 2025 and are signed on their behalf, by:



Mr T Devooght
Trustee

The notes on pages 29 to 55 form part of these financial statements.

ST EANSWYTHES C OF E 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/(used in) operating activities	21	64,562	<i>(31,411)</i>
Cash flows from investing activities			
	22	(29,942)	<i>(10,081)</i>
Change in cash and cash equivalents in the year			
		34,620	<i>(41,492)</i>
Cash and cash equivalents at the beginning of the year		187,144	228,636
Cash and cash equivalents at the end of the year	23, 24	221,764	<i>187,144</i>

The notes on pages 29 to 55 form part of these financial statements

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

1. General information

St Eanswythe's Church Of England Primary School is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is St Eanswythe's Church Of England Primary School, Church Street, Folkestone, Kent, CT20 1SE. The principal activity of the academy trust is to provide a primary education for pupils that satisfies the requirements of the Education Act 2002.

2. 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.

2.1 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.

The financial statements are presented in sterling and rounded to the nearest pound.

St Eanswythe's Church of England Primary School meets the definition of a public benefit entity under FRS 102.

2.2 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.

The Trustees have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

2. Accounting policies (continued)

2.3 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.

2.4 Expenditure

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

2. Accounting policies (continued)

2.5 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 basis:

Buildings on church land	-	2% straight line
Furniture and fittings	-	10% straight line
Computer equipment	-	25% straight line

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

The buildings on Church land are situated on land, not owned by the Academy Trust, and are occupied on a rolling supplemental agreement with the Diocese of Canterbury. The underlying land is subject to a variety of specific trusts and vests in a number of different parties represented by the Diocese of Canterbury. Whilst the Academy Trust does not own the buildings, the Trustees do not regard the termination of the agreement to occupy as likely and therefore have reflected the fact that the Academy derives economic value from the buildings, which it is obliged to maintain and improve, by including them in the accounts. This is at the valuation based on the Mouchel desktop valuation completed for the ESFA, as if occupied under long leasehold. The basis of the value is Fair Value, as defined by the International Financial Reporting Standards (IFRS). No value for land has been included. This treatment reflects the substance of the transaction, not the strict legal form of the transaction and places no restriction on either the, Academy or the Diocese or the trusts which own the land.

The valuation for other leasehold property is taken from the Mouchel desktop valuation completed for the ESFA. The basis of the value is Fair Value, as defined by the International Financial Reporting Standards (IFRS). No value for land had been included.

2.6 Debtors

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

2.7 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.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

2. Accounting policies (continued)

2.8 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.

2.9 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 16. 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 18. 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.

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

2. Accounting policies (continued)

2.10 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.

The Academy is a member of a multi-employer plan. Where it is not possible for the Academy to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.11 Fund accounting

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

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

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

ST EANSWYTHES C OF E PRIMARY SCHOOL
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 August 2025

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

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 27, 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:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the property, plant and equipment, and note 2.5 for the useful economic lives for each class of assets.

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4. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	10,572	-	10,572	11,564
Capital Grants	-	116,363	116,363	6,379
	<u>10,572</u>	<u>116,363</u>	<u>126,935</u>	<u>17,943</u>
<i>Total 2024</i>	<u>11,564</u>	<u>6,379</u>	<u>17,943</u>	

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5. Funding for the Academy's educational operations

	Restricted funds 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Educational operations			
DfE grants			
General Annual Grant (GAG)	1,093,917	1,093,917	1,057,971
Other DfE grants			
Pupil Premium	84,607	84,607	77,177
Teachers Pay Additional Grant	18,211	18,211	18,257
UIFSM	29,167	29,167	34,851
PE & Sports Premium	17,800	17,800	17,821
Mainstream Schools Additional Grant	-	-	35,409
Core Schools Budget Grant	38,408	38,408	-
Teachers Pension Grant	22,085	22,085	9,202
Others	12,203	12,203	1,001
	1,316,398	1,316,398	1,251,689
Other Government grants			
Special educational projects	22,974	22,974	-
Others	2,310	2,310	8,205
	25,284	25,284	8,205
COVID-19 additional funding (DfE)			
Catch-up/Recovery Premium	-	-	7,576
Others	-	-	3,307
	-	-	10,883
	1,341,682	1,341,682	1,270,777
	1,341,682	1,341,682	1,270,777
<i>Total 2024 as restated</i>	<i>1,270,777</i>	<i>1,270,777</i>	

The academy received £nil (2024 - £7.5k) of funding for catch-up/recovery premium and costs incurred in respect of this funding totalled £nil (2024 - £7.5k). No amounts were carried forward.

The above prior year restatement is in relation to the splitting out of Teachers Pension Grant funding from the 'Others' line. In the prior year, this funding stream was immaterial and as such did not require being shown separately on the face of the note. However, in line with AAD guidance, as this funding stream is material in the year, it has been shown separately from the 'Others' line. This prior year restatement has had no impact on the prior year funds, and is a presentational restatement.

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6. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Lettings income	11,591	-	11,591	3,010
Catering income	-	11,344	11,344	14,141
School trips	9,828	-	9,828	13,385
Other income	13,591	4,292	17,883	40,009
	<u>35,010</u>	<u>15,636</u>	<u>50,646</u>	<u>70,545</u>
<i>Total 2024</i>	<u><u>30,491</u></u>	<u><u>40,054</u></u>	<u><u>70,545</u></u>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Expenditure on raising voluntary income:					
Direct costs	-	-	19,444	19,444	32,777
Educational operations:					
Direct costs	908,305	-	58,660	966,965	941,626
Allocated support costs	203,128	119,714	107,155	429,997	439,907
	<u>1,111,433</u>	<u>119,714</u>	<u>185,259</u>	<u>1,416,406</u>	<u>1,414,310</u>
<i>Total 2024</i>	<u><u>1,091,655</u></u>	<u><u>126,452</u></u>	<u><u>196,203</u></u>	<u><u>1,414,310</u></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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational operations	-	1,396,962	1,396,962	1,381,533
<i>Total 2024</i>	<u>11,414</u>	<u>1,370,119</u>	<u>1,381,533</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	966,965	429,997	1,396,962	1,381,533
<i>Total 2024</i>	<u>941,626</u>	<u>439,907</u>	<u>1,381,533</u>	

Analysis of direct costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	908,305	908,305	883,413
Staff development	10,484	10,484	10,148
Educational consultancy	8,449	8,449	8,254
Educational supplies	37,354	37,354	37,567
Other direct costs	2,373	2,373	2,244
	<u>966,965</u>	<u>966,965</u>	<u>941,626</u>
<i>Total 2024</i>	<u>941,626</u>	<u>941,626</u>	

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Notes to the financial statements
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	203,128	203,128	208,242
Depreciation	37,763	37,763	41,281
Maintenance of premises and equipment	38,441	38,441	41,793
Cleaning	26,423	26,423	23,845
Rent & rates	4,291	4,291	4,403
Energy costs	21,139	21,139	27,086
Insurance	5,275	5,275	5,312
Other support costs	17,337	17,337	18,902
Catering	25,305	25,305	26,129
Professional fees	19,571	19,571	16,005
Technology Costs	12,664	12,664	11,414
Governance costs	18,660	18,660	15,495
	<u>429,997</u>	<u>429,997</u>	<u>439,907</u>
<i>Total 2024</i>	<u>439,907</u>	<u>439,907</u>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	3,360	3,360
Depreciation of tangible fixed assets - owned by the charity	37,763	41,281
	<u>37,763</u>	<u>41,281</u>

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11. Auditors' remuneration

	2025 £	2024 £
Fees payable to Xeinadin Audit Limited for the audit of the academy's annual accounts	12,000	7,000
Fees payable to Xeinadin Audit Limited and its associates in respect of:		
All assurance services not included above	3,450	-
All non-audit services not included above	7,205	9,389
	7,205	9,389

12. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	830,128	835,180
Social security costs	81,083	63,115
Pension costs	200,222	193,360
	1,111,433	1,091,655

b. Staff numbers

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

	2025 No.	2024 No.
Teachers	10	14
Administration and support	27	26
Management	4	4
	41	44

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12. Staff (continued)

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	<u>1</u>	<u>1</u>

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 £269,363 (2024 - £244,556).

13. 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
	£	£
Mrs C Jacobs (appointed 12 September 2023)	65,000 - 70,000	<i>60,000 - 65,000</i>
Pension contributions paid	15,000 - 20,000	<i>15,000 - 20,000</i>
Mr K Hines (appointed 15 September 2023)	10,000 - 15,000	<i>20,000 - 25,000</i>
Pension contributions paid	0 - 5,000	<i>0 - 5,000</i>
Miss J Price (resigned 15 September 2023)	-	<i>0 - 5,000</i>
Pension contributions paid	-	<i>0 - 5,000</i>

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

14. Trustees' and Officers' insurance

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

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15. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2024	1,466,269	-	102,661	55,043	1,623,973
Additions	4,748	134,890	1,107	5,560	146,305
Disposals	-	-	(120)	(19,755)	(19,875)
At 31 August 2025	<u>1,471,017</u>	<u>134,890</u>	<u>103,648</u>	<u>40,848</u>	<u>1,750,403</u>
Depreciation					
At 1 September 2024	235,766	-	64,941	50,604	351,311
Charge for the year	29,420	-	5,473	2,870	37,763
On disposals	-	-	(120)	(19,755)	(19,875)
At 31 August 2025	<u>265,186</u>	<u>-</u>	<u>70,294</u>	<u>33,719</u>	<u>369,199</u>
Net book value					
At 31 August 2025	<u><u>1,205,831</u></u>	<u><u>134,890</u></u>	<u><u>33,354</u></u>	<u><u>7,129</u></u>	<u><u>1,381,204</u></u>
At 31 August 2024	<u><u>1,230,503</u></u>	<u><u>-</u></u>	<u><u>37,720</u></u>	<u><u>4,439</u></u>	<u><u>1,272,662</u></u>

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	575	557
VAT recoverable	5,047	5,876
Prepayments and accrued income	53,705	44,275
	<u>59,327</u>	<u>50,708</u>

17. Current asset investments

	2025 £	2024 £
Short term investments	<u>63,269</u>	<u>61,863</u>

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18. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	5,697	3,170
Other taxation and social security	17,419	15,855
Other creditors	22,177	24,458
Accruals and deferred income	95,448	43,334
	140,741	86,817
	140,741	86,817
	2025	2024
	£	£
Deferred income at 1 September 2024	22,029	20,330
Resources deferred during the year	21,200	22,029
Amounts released from previous periods	(22,029)	(20,330)
	21,200	22,029
Deferred income at 31 August 2025	21,200	22,029

At the balance sheet date the Academy Trust was holding funds received in advance for universal infant free school meals, rates relief and events in respect of the following financial year.

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Notes to the financial statements
For the Year Ended 31 August 2025

19. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Unrestricted funds	97,326	45,582	(19,444)	(5,052)	-	118,412
Restricted general funds						
General Annual Grant (GAG)	53,709	1,093,917	(1,100,798)	-	-	46,828
Pupil Premium	-	84,607	(84,607)	-	-	-
Teachers Pension Grant	-	22,085	(22,085)	-	-	-
Teachers Pay Grant	-	18,211	(18,211)	-	-	-
UIFSM	-	29,167	(29,167)	-	-	-
PE & Sports Premium	-	17,800	(17,800)	-	-	-
Core Schools Budget Grant	-	38,408	(38,408)	-	-	-
Other DfE/ESFA Grants	-	12,203	(12,203)	-	-	-
Special educational projects	-	22,974	(22,974)	-	-	-
Other local authority grants	-	2,310	(2,310)	-	-	-
Catering Income	-	11,344	(11,344)	-	-	-
Other restricted funds	-	4,292	(4,292)	-	-	-
Pension reserve	-	1,000	5,000	-	(6,000)	-
	53,709	1,358,318	(1,359,199)	-	(6,000)	46,828

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Notes to the financial statements
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19. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
Assets held for depreciation	1,272,662	-	(37,763)	146,305	-	1,381,204
Devolved formula capital	-	6,363	-	(6,363)	-	-
Condition Improvement Fund	-	110,000	-	(134,890)	-	(24,890)
	<u>1,272,662</u>	<u>116,363</u>	<u>(37,763)</u>	<u>5,052</u>	<u>-</u>	<u>1,356,314</u>
Total Restricted funds	<u>1,326,371</u>	<u>1,474,681</u>	<u>(1,396,962)</u>	<u>5,052</u>	<u>(6,000)</u>	<u>1,403,142</u>
Total funds	<u><u>1,423,697</u></u>	<u><u>1,520,263</u></u>	<u><u>(1,416,406)</u></u>	<u><u>-</u></u>	<u><u>(6,000)</u></u>	<u><u>1,521,554</u></u>

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

The General Annual Grant (GAG) represents the core funding for the educational activities of the Academy Trust that has been provided to the Academy Trust via the Education & Skills Funding Agency by the Department for Education. The General Annual Grant Fund has been set up because the GAG must be used for the normal running costs of the Academy Trust.

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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19. 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						
Unrestricted funds	99,462	42,055	(44,191)	-	-	97,326
Restricted general funds						
General Annual Grant (GAG)	89,797	1,057,971	(1,083,978)	(10,081)	-	53,709
Pupil Premium	-	77,177	(77,177)	-	-	-
Teachers Pay Grant	-	18,257	(18,257)	-	-	-
UIFSM	-	34,851	(34,851)	-	-	-
PE & Sports Premium	-	17,821	(17,821)	-	-	-
Mainstream Schools Additional Grant	-	35,409	(35,409)	-	-	-
Other DfE/ESFA Grants	-	10,203	(10,203)	-	-	-
Other local authority grants	-	8,205	(8,205)	-	-	-
COVID-19 Catchup/Recovery Funding	-	7,576	(7,576)	-	-	-
Other DfE/ESFA COVID-19 Grants	-	3,307	(3,307)	-	-	-
Catering Income	-	14,141	(14,141)	-	-	-
Other restricted funds	-	25,913	(25,913)	-	-	-
Pension reserve	-	1,000	8,000	-	(9,000)	-
	<u>89,797</u>	<u>1,311,831</u>	<u>(1,328,838)</u>	<u>(10,081)</u>	<u>(9,000)</u>	<u>53,709</u>

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19. Statement of funds (continued)

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
Restricted fixed asset funds						
Assets held for depreciation	1,297,483	-	(41,281)	16,460	-	1,272,662
Devolved formula capital	-	6,379	-	(6,379)	-	-
	<u>1,297,483</u>	<u>6,379</u>	<u>(41,281)</u>	<u>10,081</u>	<u>-</u>	<u>1,272,662</u>
Total Restricted funds	<u>1,387,280</u>	<u>1,318,210</u>	<u>(1,370,119)</u>	<u>-</u>	<u>(9,000)</u>	<u>1,326,371</u>
Total funds	<u><u>1,486,742</u></u>	<u><u>1,360,265</u></u>	<u><u>(1,414,310)</u></u>	<u><u>-</u></u>	<u><u>(9,000)</u></u>	<u><u>1,423,697</u></u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025
	£	£	£	£
Tangible fixed assets	-	-	1,381,204	1,381,204
Current assets	118,412	162,679	-	281,091
Creditors due within one year	-	(115,851)	(24,890)	(140,741)
Total	<u><u>118,412</u></u>	<u><u>46,828</u></u>	<u><u>1,356,314</u></u>	<u><u>1,521,554</u></u>

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	1,272,662	1,272,662
Current assets	97,326	140,526	-	237,852
Creditors due within one year	-	(86,817)	-	(86,817)
Total	<u>97,326</u>	<u>53,709</u>	<u>1,272,662</u>	<u>1,423,697</u>

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of financial activities)	<u>103,857</u>	<u>(54,045)</u>
Adjustments for:		
Depreciation	37,763	41,281
Capital grants from DfE and other capital income	(116,363)	(6,379)
Defined benefit pension scheme cost less contributions payable	(6,000)	(9,000)
Increase in debtors	(8,619)	(3,249)
Increase/(decrease) in creditors	53,924	(19)
Net cash provided by/(used in) operating activities	<u>64,562</u>	<u>(31,411)</u>

22. Cash flows from investing activities

	2025 £	2024 £
Purchase of tangible fixed assets	(146,305)	(16,460)
Capital grants from DfE Group	116,363	6,379
Net cash used in investing activities	<u>(29,942)</u>	<u>(10,081)</u>

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23. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	158,495	125,281
Notice deposits (less than 3 months)	63,269	61,863
Total cash and cash equivalents	221,764	187,144

24. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	125,281	33,214	158,495
Liquid investments	61,863	1,406	63,269
	187,144	34,620	221,764

25. Contingent liabilities

During the period of the funding agreement, should any asset for which a capital grant was received be sold or otherwise disposed of, in the event of the Academy not reinvesting the proceeds, it will be required to pay the grant related proportion of the proceeds to the DfE.

Should the funding agreement be terminated for any reason, the Academy shall repay to the DfE the current value of the academy's land and buildings and other assets, to the extent that such assets were funded by sums received from the DfE.

26. Capital commitments

	2025	2024
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	1,017,391	-

The above capital commitment is covered by way of income due to be received from the DfE via a Condition Improvement Fund grant, as well as contributions from the schools reserves totalling £50,000 over a three year period.

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27. 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 Kent County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £22,177 were payable to the schemes at 31 August 2025 (2024 - £22,782) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £139,222 (2024 - £130,061).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

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27. Pension commitments (continued)

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 £82,000 (2024 - £90,000), of which employer's contributions totalled £66,000 (2024 - £72,000) and employees' contributions totalled £16,000 (2024 - £18,000). The agreed contribution rates for future years are 22.5 per cent for employers and variable per cent for employees.

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

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

Principal actuarial assumptions

	2025	<i>2024</i>
	%	%
Rate of increase in salaries	3.50	3.85
Rate of increase for pensions in payment/inflation	2.50	2.85
Discount rate for scheme liabilities	6.00	5.05
Inflation assumption (CPI)	2.50	2.85

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	21.4	20.7
Females	23.7	23.3
<i>Retiring in 20 years</i>		
Males	23.0	22.0
Females	25.4	24.7

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27. Pension commitments (continued)

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate +0.1%	1,044	1,165
Discount rate -0.1%	1,079	1,209
Mortality assumption - 1 year increase	1,086	1,222
Mortality assumption - 1 year decrease	1,036	1,153
CPI rate +0.1%	1,079	1,209
CPI rate -0.1%	1,043	1,165

Share of scheme assets

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

	At 31	<i>At 31 August</i>
	August 2025	<i>2024</i>
	£	<i>£</i>
Equities	807,000	684,000
Gilts	71,000	84,000
Other bonds	195,000	174,000
Property	107,000	111,000
Cash and other liquid assets	38,000	29,000
Absolute return fund	67,000	61,000
Infrastructure	63,000	56,000
Total market value of assets	1,348,000	<i>1,199,000</i>

The actual return on scheme assets was £87,000 (2024 - £82,000).

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

	2025	2024
	£	£
Current service cost	(60,000)	(63,000)
Interest income	62,000	57,000
Interest cost	(61,000)	(56,000)
Administrative expenses	(1,000)	(1,000)
Total amount recognised in the Statement of financial activities	(60,000)	<i>(63,000)</i>

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27. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	1,187,000	1,035,000
Current service cost	60,000	63,000
Interest cost	60,000	55,000
Employee contributions	16,000	18,000
Actuarial (gains)/losses	(243,000)	36,000
Benefits paid	(19,000)	(20,000)
	<hr/>	<hr/>
At 31 August	1,061,000	1,187,000
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Changes in the fair value of the Academy's share of scheme assets were as follows:

	2025 £	2024 £
At 1 September	1,199,000	1,048,000
Interest income	62,000	57,000
Actuarial gains	25,000	25,000
Employer contributions	65,000	71,000
Employee contributions	16,000	18,000
Benefits paid	(19,000)	(20,000)
	<hr/>	<hr/>
At 31 August	1,348,000	1,199,000
	<hr/> <hr/>	<hr/> <hr/>

The Academy has an unrecognised surplus of £287,000 (2024 - £13,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

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Notes to the financial statements
For the Year Ended 31 August 2025

28. 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
	£	£
Amounts payable:		
Not later than 1 year	3,360	3,360
Later than 1 year and not later than 5 years	560	3,920
Total	3,920	7,280

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025	2024
	£	£
Operating lease rentals	3,360	3,360

29. 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.

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30. 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.

Included within staff salaries is £32,238 (2024 - £31,087) paid to a close family member of a Trustee. They were recruited under normal terms and their salary has been determined in line with the Academy's pay policy.

During the year £1,060 (2024 - £1,060) was paid to Folkestone Ethos School Improvement Limited, of which a trustee is a director, in respect of FESl. At the end of the year, the amount owed was £Nil (2024 - £Nil).

During the year £15,752 (2024 - £20,473) was paid to Primary Technology, of which a trustee is a director, in respect of educational services. At the end of the year, the amount owed was £1,454 (2024 - £Nil).

During the year £699 (2024 - £Nil) was paid to Ethos School Improvement Limited, of which a member is a director, in respect of educational services. At the end of the year, the amount owed was £Nil (2024 - £Nil).