

Company Registration Number: 08422944 (England & Wales)

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Rev J M Ball
Mrs K M Conway
Mrs B H Davies (resigned 22 September 2024)
Mr J Goulandris
Mrs J A Flowers
Mr J Wiggins (appointed 23 September 2024)

Trustees

Rev J M Ball, Vice Chair³
Mr M E Barnes²
Mrs B H Davies, Chair of Trustees (resigned 22 September 2024)^{1,3}
Mr J Denton (resigned 31 August 2025)^{2,3}
Mr S Cottam (appointed 22 September 2025)⁵
Mr D G Forrester, Co-Head Teacher (resigned 31 August 2025)^{1,2,3,4,5}
Mrs H Glynn (appointed 2 December 2024, resigned 3 March 2025)¹
Mrs Y Kydd (appointed 2 December 2024)²
Mrs R M Powlesland^{3,5}
Mrs S J Rees⁵
Mr D Wolstenholme (appointed 22 September 2025, resigned 3 November 2025)⁴
Mrs Y Wyatt (appointed 22 September 2025)²
Mrs S M Summers, Co-Chair of Trustees^{3,4}
Mr D P Tilley^{1,3}
Mrs C Treharne (resigned 3 February 2025)⁵
Mr P W Wake^{3,4}
Mr D P Hunt, Co-Head Teacher^{1,2,3,4,5}
Mr M J Hordon (appointed 23 September 2024)²
Mr R J Eaves (appointed 23 September 2024)¹
Mr J Wiggins, Co-Chair of Trustees^{1,3}

¹ Finance Committee Member

² Quality of Education Committee Member

³ Strategic Development Group

⁴ Leadership & Management Committee Member

⁵ Personal Development Committee Member

**Company registered
number**

08422944

Company name

Stoke Bishop Church of England Primary School

**Principal and registered
office**

Cedar Park
Stoke Bishop
Bristol
BS9 1BW

Accounting officer

Mr D Hunt (appointed 1 September 2024)

Chief executive officer

Mr D Hunt (appointed 1 September 2024)
Mr D Forrester (resigned on 31 August 2025)

**Senior management
team**

Mr D G Forrester, Head Teacher
Mr D P Hunt, Deputy Headteacher

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
AS AT 31 AUGUST 2025**

Mrs C A Smith, School Business Manager
Mrs V Melton, Assistant Headteacher
Mrs H Whittard-Jones, SENDCO/Inclusion Lead (resigned 31 December 2024)

Independent auditors Bishop Fleming Audit Limited
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Bankers Lloyds Bank Plc
15 High Street
Westbury on Trym
Bristol
BS9 3DA

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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 ended 31 August 2025. The Annual Report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 4 to 11 in North West Bristol. It has a pupil capacity of 420 and had a roll of 407 in the school census on 2 October 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy 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.

The Trustees of Stoke Bishop Church of England Primary School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Stoke Bishop Church of England Primary School.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

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 they ceased to be a member.

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy. The limit of this indemnity is £10,000,000.

TRUSTEES

Method of Recruitment and Appointment or Election of Trustees

The Academy shall have the following Trustees as set out in its Articles of Association and Funding Agreement:

- Up to 4 Trustees who are appointed by members.
- Up to 4 Foundation Trustees, of whom one will be the Incumbent (providing that the total number of Foundation Trustees shall not exceed 25% of the total number of Trustees).
- A minimum of 2 and up to 6 Parent Trustees who are elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time they are elected. Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that they are entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.
- Up to 2 Staff Trustees appointed by the Board of Trustees (providing that the total number of Trustees (including the Head Teacher) who are employees of the Academy does not exceed one third of the total number of Trustees. The Academy no longer has any staff trustees, other than the Head Teacher.
- The Head Teacher who shall be treated for all purposes as being ex officio Trustee.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

- Trustees are appointed for a four year period, except that this time limit does not apply to the Head Teacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend on their existing experience, but would always include a meeting with the Head Teacher and Chair of Trustees and a chance to meet staff and pupils. All Trustees are provided with a Governor Information Pack which includes copies of policies, procedures, budgets, plans and other documents that they will need to undertake their role as Trustees. The Academy subscribes to The Key for Governors and to the National Governance Association, which also provides governor training.

Organisational Structure

The Board of Trustees normally meet once per term. The Board establishes an overall framework for the governance of the Academy including a scheme of delegation and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies, from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Parties to perform specific tasks over a limited timescale.

There were 5 Committees during the year, as follows:

- Finance Committee – this meets 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements, reviewing the risk register, receiving reports from the Internal Auditor and reviewing the annual budget including setting staffing levels. It also incorporates the role of an Audit Committee.
- Quality of Education Committee – this meets 6 times per year to support and challenge the school to secure improved outcomes for all children and to support and challenge the school in its provision of the curriculum.
- Strategic Development Group – this meets 3 times per year to act as a think tank, review the effectiveness of the Governing Body and to review the School Development Plan.
- Leadership & Management Committee – this meets at least twice per year to ensure the ongoing delivery of the values and vision set out by the school.
- Personal Development Committee – this meets at least twice per year to ensure the strategic and practical provision for children's social and emotional development throughout their time at school.

The following decisions are reserved to the Board of Trustees: to determine any proposals for changes to the status or constitution of the Academy and its Committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Head Teacher and Clerk to the Trustees, to approve the School Development Plan and Budget.

The Members and Board of Trustees have devolved responsibility for day to day management of the Academy to the Head Teacher. The Head Teacher implements the policies laid down by the Trustees and reports back to them on performance.

The Head Teacher is the Accounting Officer.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Academy ("the Pay Body") sets and remunerates the Academy's key management personnel in accordance with its pay policy. The pay policy:

- Grades posts appropriately within the conditions of employment identified in the current STPC Document and the conditions of service for support staff employed by the Pay Body;
- takes into account pay relativities between posts within the teachers of the Pay Body and support staff of the Pay Body;
- ensures that the annual appraisal of all teachers, including part time teachers, unqualified teachers, members of the leadership group, and the annual performance review of the Head Teacher's salary, is fairly and properly conducted as soon as possible and by 31 October at the latest; 31 December for the Head Teacher;
- ensures that discretion available under the STPC Document is exercised in a fair and equitable manner for determining the starting salary for all new teachers, for special education needs allowances, for Teaching and Learning Responsibilities payments, and for determining the salary ranges for Leading Practitioners and members of the Leadership Group, including the Head Teacher;
- gives recognition to assigned increased responsibility for Teaching and Learning Responsibilities, whether for a permanent post, temporary projects or acting post basis;
- ensures that an approved evaluation process is used to determine the appropriate salary range for members of the support staff of the Pay Body; and
- complies with the salary safeguarding arrangements in the current STPC Document.

Connected Organisations, including Related Party Relationships

The Academy has strong links with St Mary Magdalene Church, Stoke Bishop, and members of the Church regularly lead worship at the Academy and the Academy visits the Church on various occasions throughout the year.

Cedar Park Playscheme Limited has a building sited on the school grounds and has use of the Oak Block and outdoor space outside of school hours. The playscheme, which offers after school and school holiday childcare, is only open to pupils of the Academy. Shine operates a breakfast club in the school as well as a number of after school clubs.

Stoke Bishop Church of England Primary School Parent Teacher Association, which comprises parents and staff of the Academy, run fundraising activities throughout the year to raise funds for the Academy.

The Academy is a Church of England school and as such has responsibilities to the Diocese to demonstrate Church School Distinctiveness and share information.

OBJECTIVES AND ACTIVITIES

Objects and Aims

At Stoke Bishop Church of England Primary School, within the Christian ethos of our church school, our vision is to inspire our children in 'Believing it's Possible'. Our belief is in the power of children as learners. Our role is to engage and motivate that learning; to give them the desire to be successful as learners not simply to turn up and be taught. This is an inclusive culture that means ALL children have the opportunity to develop, grow the desire to participate and everyone celebrates and benefits from our very diverse community. There is a world of possibility out there. We want children to experience it, to grow within it and to very much feel they belong to it.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

Objectives, Strategies and Activities

Key priorities and targets for 2025-26 are summarised below:

- **Quality of Education**
Refining the strategies and curriculum provision to impact on core skills and wider learning.
- **Leadership & Management**
Consolidation and growth of the leadership capacity in the school is at the heart of the strategic vision.
- **Personal development**
To continue to consolidate the development of the successful culture of "Belonging" central to Equality, Diversity and Inclusion.
- **Behaviour & Attitudes**
The power of consistent environments and modelling of adults is a fundamental provision across the school.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy hires out its facilities for community use.

We are also proud of our links with the local community. The Academy has close links with St Mary's Church and other charities in the local area such as the Bristol North West Foodbank.

As an Academy we have a duty to support other schools. We do this through working closely with North Bristol Schools as part of the NW24 Learning Partnership, including specific NW24 cluster groups for Heads, Governors, Business Managers, SENCOs and Deputy Heads.

STRATEGIC REPORT

Achievements and Performance

The school has sustained **very strong outcomes** in both attainment and progress across all statutory data points. This year's results reflect the consolidation of high standards achieved in 2024 and the continued refinement of teaching and curriculum provision under the Quality of Education priority.

Early Years Foundation Stage (EYFS)

Outcomes in the Early Years have strengthened further, with **72% of pupils achieving a Good Level of Development (GLD)** - up from 61% last year and above the national figure (~68.7%). Attainment in the **prime areas** remains highly secure, with over **95% meeting expected standards**, showing that children enter Key Stage 1 with well-developed social, emotional and communication skills.

Phonics Screening Check

Phonics remains a major strength: **90%** of Year 1 pupils achieved the expected standard, sustaining performance well above national (80%) and close to last year's exceptional 93%. The continued use of Unlocking Letters and Sounds, daily high-quality teaching, and targeted CPD through the English Hub have embedded consistent practice.

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

Multiplication Tables Check (MTC)

Year 4 outcomes remain excellent, with **56% achieving full marks (25/25)** and an average score of **24.2**, maintaining results well above national (~21). This reflects a secure, embedded approach to fluency and recall through Boolean Maths CPD and NCETM mastery strategies.

Key Stage 2

KS2 outcomes in 2025 reflect both continued strength and stability across the school, sustaining performance which is well above national averages in all core subjects.

KS2 Attainment Overview (2021–2025)

Year	Reading (Exp%)	Reading (HL%)	Writing (Exp%)	Writing (GD%)	Maths (Exp%)	Maths (HL%)	GP&S (Exp%)	GP&S (HL%)	RWM Combined (Exp%)	RWM Combined (HL%)
2024-2025	85	34	85	26	87	38	85	45	77	11
2023-2024	78	41	74	24	79	38	76	43	66	21
2022-2023	89	51	81	16	86	54	84	56	75	12
2021-2022	84	40	81	23	89	37	86	33	74	14

Headline Summary

- Overall attainment has risen again in **2024–25**, particularly in **Writing** and **RWM** combined, both now above national and stronger than in 2023–24.
- Reading and Maths remain significantly above national averages, with continued strength at higher standards.
- The **RWM combined (77%)** marks a clear improvement from 66% last year, placing the school around the **86th percentile nationally**.
- Greater Depth outcomes remain above national averages in all subjects, reflecting successful challenge and stretch.

Writing outcomes show the most notable improvement, reflecting high expectations and effective adaptive teaching. While the proportion of pupils achieving Greater Depth in Reading dipped slightly, attainment remains well above national and demonstrates excellent progress from KS1 starting points.

Disadvantaged and SEND pupils continue to make strong progress, with the attainment gap narrowing by around 3 percentage points compared with 2024. Targeted interventions and refined teaching at greater depth have also narrowed previous gender gaps in Reading and Maths.

Curriculum Development and Impact

The *Curriculum of Possibility* provides a coherent framework for knowledge and skill progression, alongside creativity, sustainability and oracy. Refinement in core pedagogy remains central:

- **Phonics** development continues through partnership with the English Hub.
- **Mathematics** planning has fully aligned with NCETM curriculum prioritisation materials.
- **Writing** developments are now embedded, following whole-school training and new long-term planning formats.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

Leadership and Governance

Last year marked a successful first full year of the Co-Headship arrangement between Mr Forrester and Mr Hunt. The model has provided stability and continuity in strategic direction and has enabled the school to maintain its high performance while supporting the leadership transition in a measured and sustainable way. Mr Forrester retired at the end of the 2024/25 academic year and Mr Hunt is now in the position of acting headteacher pending a permanent appointment by Governors.

Vickie Melton continues as Assistant Headteacher and her role has strengthened leadership capacity, especially in Early Years and Safeguarding. This distributed model is already demonstrating impact through stronger phase leadership and curriculum cohesion.

The Board of Trustees continues to recognise the enormous contribution of all staff. Their collective professionalism and dedication remain central to the school's success and reputation as a nurturing, aspirational environment for every learner.

Financial and Strategic Outlook

The wider funding context for schools continues to be challenging. Through prudent financial management, staffing restructures, and careful deployment of resources, the school has maintained a balanced position while sustaining high-quality provision.

Governors and senior leaders will continue to monitor financial pressures closely to ensure that staffing and curriculum investments remain aligned with the school's vision of "*Believing it's Possible*."

Key Performance Indicators

Key performance indicators include Ofsted inspection outcomes together with EYFS, KS1 and KS2 outcomes.

Financial key performance indicators are monitored in the monthly management accounts and benchmarking analysis is also undertaken. The main financial performance indicator is the level of reserves held at the Balance Sheet date. The management of spending against General Annual Grant (GAG) is also a KPI which is monitored.

Another key performance indicator is staffing costs per pupil. For 2025 this was £4,870 (2024: £4,485).

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy 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.

FINANCIAL REVIEW

Financial Review

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

The Academy also receives grants for fixed assets from the DfE and are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

During the period ended 31 August 2025, total expenditure of £2,531,749 was largely covered by recurrent grant funding from the DfE together with other incoming resources of £2,458,839. The net expenditure (excluding fixed asset movements) for the period was £41,799.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

At 31 August 2025 the net book value of fixed assets was £3,647,597 and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

Key financial policies adopted or reviewed during the period include the Finance Policy which lays down the framework for financial management, including financial responsibilities of the Board, Head Teacher, Managers, budget holders and other staff, as well as delegated authority for spending.

Reserves Policy

The Trustees' Policy is to review the reserve levels of the Academy annually with the objective of carrying forward a prudent level of resources designed to meet the long term cyclical needs of renewal, premises development and any unforeseen contingencies.

The Trustees have determined that the appropriate level of reserves should be approximately £300,000. The reason for this is to provide a cushion to deal with unexpected emergencies such as urgent maintenance or to fund buildings improvements. The Academy's total reserves are £4,033,748 of which £3,647,597 is invested in fixed assets, which leaves £386,151 of free reserves (represented by £381,337 of unrestricted funds and £4,814 of unspent GAG).

Investment Policy

Due to the nature of funding the Academy may at times hold cash balances surplus to its short term requirements. The Trustees have authorised the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

Principal Risks And Uncertainties

The Board of Trustees has reviewed the major risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risks and uncertainties facing the Academy are as follows:

Financial – the Academy has considerable reliance on continued government funding from the DFE. In the last period 94% of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. Recent pay rises for both teaching staff and support staff have not always been fully funded by the DFE and have therefore placed additional strain on the school's budget.

Pupil numbers - the Academy is vulnerable to a fall in numbers of pupils on roll as this has a direct impact on our funding levels.

Failures in Governance and/or Management – the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational – the continuing success of the Academy is dependent on continuing to attract applicants and retain existing pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that pupil success and achievement are closely monitored and reviewed. The school also recognises the importance of providing reliable wraparound care to meet the needs of parents.

Safeguarding and Child Protection – the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing – the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

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

Fraud and mismanagement of funds – The Academy has appointed an internal auditor to carry out checks on financial systems and records as recommended by the Academies Trust Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A new risk management policy has been implemented during the year together with a new format risk register.

The Trustees have assessed the major risks to which the Academy 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 described elsewhere.

The Trustees examine the financial health formally at each Finance Committee meeting and at every Board of Trustees' meeting, reviewing performance against budgets, overall expenditure and cashflow forecasts by means of monthly management accounts.

At the year end the Academy had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

FUNDRAISING

The PTA raised funds for the school by holding a Christmas Fair, Summer Fair and various other money raising events. The Academy also raised funds from school events such as a sponsored walk and school productions. Where a charitable event is held such as Red Nose Day, Children in Need, etc. money raised from parental/pupil donations is passed on in full to the respective charities.

PLANS FOR FUTURE PERIODS

The Academy continues to strive to provide outstanding education and improve the levels of performance of its pupils in all aspects of their school experience.

The Academy's strategic plans are aimed at delivering a provision for all children that gives them opportunities, experiences and an aspirational sense of purpose for themselves as individuals. We continue to have ambitious goals for the education we provide for all children, through maintaining a strong continuity to our leadership team, continuing to attract high quality staff, providing a strong CPD programme and improving the resources and opportunities available to all children and families from a wide variety of backgrounds.

The Academy will continue to develop its site to ensure it remains in excellent condition. Future projects will focus on the refurbishment of toilet facilities and roof repairs. In addition, a Climate Action Plan has been put in place and the Academy will work closely with Let's Go Zero to implement and monitor its Climate Action Plan with the aim of becoming net zero carbon by 2030.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the custodian Trustees of any other charity.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

The auditors, Bishop Fleming Audit Limited, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 02 December 2025 and signed on its behalf by:

J Wiggins
James Wiggins

Mr J Wiggins
Co-Chair of Trustees

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

SCOPE OF RESPONSIBILITY

As Trustees, we acknowledge we have overall responsibility for ensuring that Stoke Bishop 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 Head Teacher, 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 Stoke Bishop 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.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 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
Rev J M Ball	6	6
Mr M E Barnes	3	6
Mr J Denton (resigned 31.08.2025)	5	6
Mr R Eaves (appointed 23.09.2024)	6	6
Mr D G Forrester, Co-Head Teacher (resigned 31.08.2025)	6	6
Mrs H Glynn (appointed 02.12.24, resigned 03.03.25)	1	1
Mr M J Hordon (appointed 23.09.2024)	6	6
Mr D P Hunt, Co-Head Teacher (appointed 01.09.2024)	5	6
Mrs R M Powlesland	3	6
Mrs S J Rees	6	6
Mrs S M Summers	6	6
Mr D P Tilley	5	6
Mrs C Treharne (resigned 06.02.2025)	3	3
Mr P W Wake	6	6
Mr J Wiggins	6	6
Mrs Y Kydd (appointed 02.12.2024)	4	4

On 22 September 2025, Mr S L Cottam and Mrs Y Wyatt were appointed as member appointed trustees and Mr D Wolstenholme was co-opted as a trustee.

There are currently no trustee vacancies.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management, compliance with reporting and regulatory requirements, review the risk register, receive reports from the Responsible Officer and review the annual budget including setting staffing levels. It also incorporates the role of an audit and risk committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D P Tilley, Chair of Finance Committee	2	4
Mr J Wiggins	4	4
Mr R Eaves	4	4
Mr D P Hunt	4	4

GOVERNANCE REVIEW

Throughout the last year, the Trustees and school's leadership team have worked together to ensure continuous, high-quality provision for all children that is aligned to the agreed Vision and Values and reflects the need for social and emotional development as well as academic. In addition to the statutory Full Governing Board meetings and Sub-committee meetings, the Trustees spent a full day in school in March 2025 during which they undertook training, discussed strategic issues and met staff and children.

The Trustees continue to have a diverse skill set with Trustees having professional backgrounds in education, finance, social care and business and there is also strong church distinctiveness support from Foundation Trustees. There has been some change in the composition of the Board of Trustees as members retire or relocate, however the appointment of new Trustees brings fresh skills for the Board to draw upon. A skills audit is carried out annually and candidates with relevant skills will be appointed to fill any vacancies. All Trustees undertake appropriate regular training in key areas of governance, including Safeguarding and Compliance, as well as in specific areas aligned to their responsibilities on the Board. All formal training is logged by the Clerk to the Trustees.

Board meetings were once again held in person during the year. Meetings are well structured and positively chaired, giving opportunity for interaction from all members. Agendas for the Board of Trustees meetings are planned with the aid of the Clerk, who ensures that all annual responsibilities are met.

Sub-committees allow Trustees to have a more in-depth review of the school's financial performance and outcomes for children as well as other key aspects including curriculum, leadership & management structures and personal development. They are able to look at data the school provides, examples of work and other internal documents as well as review externally available data on school performance and benchmarking. Committee membership continues to be reviewed annually and changes are made to suit both the committee's needs and to ensure that Trustees are able to develop their understanding of the different areas as necessary. Sub committees also have an annual timetable developed within their terms of reference to ensure that they meet all delegated responsibilities

Attendance of Trustees at meetings is recorded and it is made clear when electing Trustees of the level of commitment that is expected. All Trustees also have designated areas of responsibility and have visited the school whenever possible during the year to meet staff and pupils.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Head Teacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes 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 through:

- robust financial governance and financial management;
- the use of DFE framework agreements e.g. for water and sewerage contracts, energy contracts and for print management devices;
- retendering of staff absence insurance through an NW24 cluster of schools to achieve best value for money;
- applying for grants where the opportunity arises – grant funding was received during the year to improve the school's wraparound care offering;
- the installation of LED lighting on August 2024 has led to significant savings in electricity costs this year;
- taking advantage of the DFE service "Get Help Buying for Schools;"
- taking part in collaborative tenders with Bristol City Council eg for the supply of education supplies and management information systems;
- having sound procurement procedures in place for accepting best value quotes, and
- the sharing of knowledge and expertise in procurement through the NW24 Business Manager's group, e.g. the collaborative procurement of a Data Protection Officer.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Stoke Bishop Church of England Primary School for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

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

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

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 Finance 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;
- clear delegated levels of authority as set out in the Academy's Finance Policy;
- identification and management of risks, via the Academy's Risk Register.

The Board of Trustees has considered the need for a specific internal audit function and have appointed One West to carry out its programme of internal scrutiny.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy's financial and non-financial systems. In particular the checks carried out in 2024/25 included:

- Contracts and Leases;
- Anti-Fraud;
- Value for Money.

The internal auditor reports to the Board of Trustees three times a year through the Finance committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the reviewer prepares a summary report to the Finance Committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

During the year the internal auditor has delivered their schedule of work as planned and there were no high-level control issues arising as a result of their work. Any recommendations made are acted upon in a timely manner.

REVIEW OF EFFECTIVENESS

As Accounting Officer, the Head Teacher 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 school resource management self-assessment tool;
- the work of the external auditors;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework;
- correspondence from the DfE.

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

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

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 02 December 2025 and signed
on their behalf by:

J Wiggins

James Wiggins

Mr J Wiggins
Co-Chair of Trustees

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Stoke Bishop 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 Academy 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 Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the 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.


Darren Hunt

Mr D P Hunt
Accounting Officer

Date: 02 December 2025

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
AS AT 31 AUGUST 2025**

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

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

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

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

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

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

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

J Wiggins

James Wiggins

.....
Mr J Wiggins

Co-Chair of Trustees

Date: 02 December 2025

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF STOKE
BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL**

OPINION

We have audited the financial statements of Stoke Bishop Church of England 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 and 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 Directors' 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.

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.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF STOKE
BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)**

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 which includes the Strategic Report and the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and Directors' 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 Directors' 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 Trustees' Responsibilities Statement, 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.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF STOKE BISHOP CHURCH OF ENGLAND 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Academy's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Academy ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF STOKE
BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

USE OF OUR REPORT

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

S Crisp

Stuart Crisp

Stuart Crisp BSc FCA
Reporting Accountant
for and on behalf of
Bishop Fleming Audit Limited
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 05 December 2025

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO STOKE
BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL AND THE DEPARTMENT FOR EDUCATION**

In accordance with the terms of our engagement letter dated 08 August 2025 and further to the requirements of the Department for Education (DfE) as included in the Academies Accounts Direction, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Stoke Bishop Church of England Primary School during the year 1 September 2024 to 31 August 2025 have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Stoke Bishop Church of England 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 Stoke Bishop Church of England 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 Stoke Bishop Church of England 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 STOKE BISHOP CHURCH
OF ENGLAND PRIMARY SCHOOL'S ACCOUNTING OFFICER AND THE REPORTING
ACCOUNTANT**

The accounting officer is responsible, under the requirements of Stoke Bishop Church of England Primary School's funding agreement with the Secretary of State for Education dated 27 March 2013 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction. 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.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO STOKE
BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL AND THE DEPARTMENT FOR EDUCATION
(CONTINUED)**

APPROACH

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

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

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

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

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;

Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy trusts, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

CONCLUSION

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

S Crisp

Stuart Crisp

Stuart Crisp BSc FCA
Reporting Accountant
for and on behalf of
Bishop Fleming Audit Limited
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 05 December 2025

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
AS AT 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	3	651	25,089	8,500	34,240	40,687
Other trading activities	5	30,664	-	-	30,664	29,053
Investments	6	15,680	-	-	15,680	12,094
Charitable activities	4	73,119	2,305,136	-	2,378,255	2,242,676
Total income		120,114	2,330,225	8,500	2,458,839	2,324,510
Expenditure on:						
Charitable activities		75,989	2,332,551	123,209	2,531,749	2,388,325
Total expenditure		75,989	2,332,551	123,209	2,531,749	2,388,325
Net income/(expenditure)		44,125	(2,326)	(114,709)	(72,910)	(63,815)
Transfers between funds	16	-	(6,473)	6,473	-	-
Net movement in funds before other recognised gains/(losses)		44,125	(8,799)	(108,236)	(72,910)	(63,815)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	22	-	290,000	-	290,000	(18,000)
Pension surplus not recognised	22	-	(62,000)	-	(62,000)	-
Net movement in funds		44,125	219,201	(108,236)	155,090	(81,815)
Reconciliation of funds:						
Total funds brought forward		337,212	(214,387)	3,755,833	3,878,658	3,960,473
Net movement in funds		44,125	219,201	(108,236)	155,090	(81,815)
Total funds carried forward		381,337	4,814	3,647,597	4,033,748	3,878,658

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

The notes on pages 28 to 53 form part of these financial statements.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08422944

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,647,597	3,755,833
Current assets			
Debtors	14	103,520	90,147
Cash at bank and in hand		400,615	427,367
		504,135	517,514
Creditors: amounts falling due within one year	15	(117,984)	(133,689)
Net current assets		386,151	383,825
Total assets less current liabilities		4,033,748	4,139,658
Defined benefit pension scheme liability	22	-	(261,000)
Total net assets		4,033,748	3,878,658
Funds of the Academy			
Restricted funds:			
Fixed asset funds	16	3,647,597	3,755,833
Restricted income funds	16	4,814	46,613
Restricted funds excluding pension reserve	16	3,652,411	3,802,446
Pension reserve	16	-	(261,000)
Total restricted funds	16	3,652,411	3,541,446
Unrestricted income funds	16	381,337	337,212
Total funds		4,033,748	3,878,658

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 53 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

J Wiggins

James Wiggins

.....
Mr J Wiggins
 Co-Chair of Trustees

Date: 02 December 2025

The notes on pages 28 to 53 form part of these financial statements.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	18	(35,959)	9,732
Cash flows from investing activities	19	9,207	(13,917)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(26,752)	(4,185)
Cash and cash equivalents at the beginning of the year		427,367	431,552
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	20, 21	400,615	427,367
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 28 to 53 form part of these financial statements

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

1. ACCOUNTING POLICIES

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

1.2 GOING CONCERN

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

1.3 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.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

1. ACCOUNTING POLICIES (continued)

1.4 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.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.6 OPERATING LEASES

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

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS

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

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

On conversion the Academy was granted a 125 year lease from the Local Authority for the land and buildings previously occupied by the local authority school. On conversion the long term leasehold property was recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases (a full year of depreciation is provided in the year of addition):

Long term leasehold land	- over 125 years
Long-term leasehold buildings	- over 50 years
Furniture and equipment	- over 5 years
Plant and machinery	- over 20 years
Computer equipment	- over 3 years

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

1.8 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and a one-year fixed term deposit account.

1.10 TAXATION

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

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

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

1. ACCOUNTING POLICIES (continued)

1.11 LIABILITIES

Liabilities and provisions 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. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.12 PENSIONS

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

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

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

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

Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements 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 22, 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 judgement:

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

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

3. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	651	25,089	-	25,740	32,097
Capital Grants	-	-	8,500	8,500	8,590
TOTAL 2025	<u>651</u>	<u>25,089</u>	<u>8,500</u>	<u>34,240</u>	<u>40,687</u>
TOTAL 2024	<u>537</u>	<u>25,448</u>	<u>14,702</u>	<u>40,687</u>	

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

4. FUNDING FOR THE ACADEMY'S CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
EDUCATION				
DFE GRANTS				
General Annual Grant	-	1,861,423	1,861,423	1,762,000
OTHER DFE GRANTS				
Pupil Premium	-	64,920	64,920	63,702
UIFSM	-	76,717	76,717	74,509
Mainstream Schools Additional Grant	-	-	-	57,093
Other DfE Group grants	-	172,754	172,754	81,831
	-	2,175,814	2,175,814	2,039,135
OTHER GOVERNMENT GRANTS				
High Needs Funding	-	121,700	121,700	119,173
Other LAC Funding	-	7,622	7,622	10,258
	-	129,322	129,322	129,431
OTHER INCOME FOR THE ACADEMY'S EDUCATION	73,119	-	73,119	67,984
COVID-19 ADDITIONAL FUNDING (DFE)				
Recovery Premium Grant	-	-	-	6,126
	-	-	-	6,126
TOTAL EDUCATION	73,119	2,305,136	2,378,255	2,242,676
TOTAL 2025	73,119	2,305,136	2,378,255	2,242,676
TOTAL 2024	67,484	2,175,192	2,242,676	

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Lettings	11,928	11,928	10,815
Other	18,736	18,736	18,238
	<u>30,664</u>	<u>30,664</u>	<u>29,053</u>
TOTAL 2024	<u>29,053</u>	<u>29,053</u>	

All income in the previous period was unrestricted funds.

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	<u>15,680</u>	<u>15,680</u>	<u>12,094</u>
TOTAL 2024	<u>12,094</u>	<u>12,094</u>	

All income in the previous period was unrestricted funds.

7. EXPENDITURE

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
EDUCATION:					
Direct costs	1,650,214	91,287	138,759	1,880,260	1,750,900
Allocated support costs	288,198	140,445	222,846	651,489	637,425
	<u>1,938,412</u>	<u>231,732</u>	<u>361,605</u>	<u>2,531,749</u>	<u>2,388,325</u>
TOTAL 2024	<u>1,745,873</u>	<u>234,983</u>	<u>407,469</u>	<u>2,388,325</u>	

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Education	1,880,260	651,489	2,531,749	2,388,325
TOTAL 2024	1,750,900	637,425	2,388,325	

ANALYSIS OF DIRECT COSTS

	Total funds 2025 £	Total funds 2024 £
Pension finance costs	7,000	9,000
Staff Costs	1,615,424	1,482,938
Depreciation	91,287	90,338
Educational Supplies	72,163	67,687
Staff Development	7,161	5,261
Trips and other costs	39,680	39,800
Supply teachers and teaching assistants	34,790	43,514
Recruitment and support	422	-
Technology costs	12,333	12,362
	1,880,260	1,750,900

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2025 £	Total funds 2024 £
Pension finance costs	5,000	6,000
Staff Costs	288,198	262,935
Depreciation	31,922	33,116
Recruitment and Marketing costs	-	236
Maintenance of Premises and Equipment	34,046	50,002
Cleaning	8,032	7,226
Rent and Rates	18,900	18,683
Energy Costs	26,842	35,347
Insurance	20,703	20,625
Security and Transport	298	271
Catering	142,321	130,236
Technology Costs	25,916	24,347
Office Overheads	17,413	18,426
Legal and Professional	14,747	14,768
Bank interest and charges	1,503	1,166
Governance	15,648	14,041
	651,489	637,425

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	2,195	2,195
Depreciation of tangible fixed assets	123,209	123,454
Fees paid to auditors for:		
- audit	10,000	9,400
- other services	1,050	1,000

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

10. STAFF

a. STAFF COSTS AND EMPLOYEE BENEFITS

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	1,445,364	1,365,868
Social security costs	146,057	117,757
Pension costs	312,201	262,248
	1,903,622	1,745,873
Agency supply costs	34,790	43,514
	1,938,412	1,789,387

b. STAFF NUMBERS

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

	2025	2024
	No.	No.
Teachers	20	18
Administration and support	30	29
Management	4	5
	54	52

The average headcount expressed as full-time equivalents was:

	2025	2024
	No.	No.
Teachers	16	15
Administration and support	20	20
Management	3	5
	39	40

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

10. STAFF (CONTINUED)

c. HIGHER PAID STAFF

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
	<u> </u>	<u> </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 £303,205 (2024: £363,885).

11. TRUSTEES' REMUNERATION AND EXPENSES

The Co-Head Teachers only receive remuneration in respect of services they provide undertaking the roles of Head Teacher and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy in respect of their role as Trustees. The value of Trustees' remuneration in the year was as follows: Mr D G Forrester: Remuneration: £35,000 - £40,000 (2024: £80,000-£85,000), Employer's pension contributions £10,000 - £15,000 (2024: £20,000-£25,000), Mr D P Hunt: Remuneration: £70,000 - £75,000 (2024: £65,000 - £70,000), Employer's pension contributions £20,000 - £25,000 (2024: £15,000 - £20,000).

Other related party transactions involving the Trustees are set out in note 25.

During the year ended 31 August 2025, expenses totalling £529 were reimbursed or paid directly to 2 Trustee (2024 - £358).

12. 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.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

13. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
COST OR VALUATION					
At 1 September 2024	3,685,039	158,197	825,755	116,766	4,785,757
Additions	-	6,326	-	8,647	14,973
Disposals	-	-	-	(1,860)	(1,860)
At 31 August 2025	3,685,039	164,523	825,755	123,553	4,798,870
DEPRECIATION					
At 1 September 2024	678,468	124,813	115,500	111,143	1,029,924
Charge for the year	62,683	13,423	41,288	5,815	123,209
On disposals	-	-	-	(1,860)	(1,860)
At 31 August 2025	741,151	138,236	156,788	115,098	1,151,273
NET BOOK VALUE					
At 31 August 2025	2,943,888	26,287	668,967	8,455	3,647,597
At 31 August 2024	3,006,571	33,384	710,255	5,623	3,755,833

14. DEBTORS

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Trade debtors	4,672	1,682
Other debtors	-	3,633
Prepayments and accrued income	80,351	55,598
VAT recoverable	18,497	29,234
	103,520	90,147

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	30,326
Other taxation and social security	31,035	25,167
Other creditors	172	-
Accruals and deferred income	86,777	78,196
	<u>117,984</u>	<u>133,689</u>
	2025	2024
	£	£
Deferred income at 31 August 2024	48,900	54,767
Resources deferred during the year	54,645	48,900
Amounts released from previous periods	(48,900)	(54,767)
	<u>54,645</u>	<u>48,900</u>

Deferred income represents funds for Universal Infant Free School Meals, and money received for Autumn term school meals.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

16. STATEMENT OF FUNDS

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
UNRESTRICTED FUNDS						
General funds	337,212	120,114	(75,989)	-	-	381,337
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	46,232	1,861,423	(1,896,368)	(6,473)	-	4,814
Rates Reimbursement	-	9,657	(9,657)	-	-	-
Universal Infant Free School Meals	-	76,717	(76,717)	-	-	-
High Needs Funding	-	121,700	(121,700)	-	-	-
Donations and Grants	381	25,089	(25,470)	-	-	-
Pupil Premium	-	64,920	(64,920)	-	-	-
PE Grant	-	19,410	(19,410)	-	-	-
National Insurance Funding	-	15,480	(15,480)	-	-	-
Teacher Pay & Pension Grant	-	65,827	(65,827)	-	-	-
Core Schools Budget Grant	-	62,380	(62,380)	-	-	-
Other Government Grants	-	7,622	(7,622)	-	-	-
Pension reserve	(261,000)	-	33,000	-	228,000	-
	(214,387)	2,330,225	(2,332,551)	(6,473)	228,000	4,814

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

16. 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						
Fixed assets on conversion	2,662,929	-	(54,740)	-	-	2,608,189
Fixed assets purchased from GAG and other funds	283,459	-	(17,223)	6,473	-	272,709
Fixed assets funded by CIF grants	796,733	-	(41,164)	-	-	755,569
Devolved Formula Capital	7,823	8,500	(8,618)	-	-	7,705
Donated Fixed Assets	4,889	-	(1,464)	-	-	3,425
	<u>3,755,833</u>	<u>8,500</u>	<u>(123,209)</u>	<u>6,473</u>	<u>-</u>	<u>3,647,597</u>
TOTAL RESTRICTED FUNDS	<u>3,541,446</u>	<u>2,338,725</u>	<u>(2,455,760)</u>	<u>-</u>	<u>228,000</u>	<u>3,652,411</u>
TOTAL FUNDS	<u><u>3,878,658</u></u>	<u><u>2,458,839</u></u>	<u><u>(2,531,749)</u></u>	<u><u>-</u></u>	<u><u>228,000</u></u>	<u><u>4,033,748</u></u>

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

16. STATEMENT OF FUNDS (CONTINUED)

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

Restricted Funds

General Annual Grant (GAG) - Income from the DfE which is to be used for the normal running costs of the Academy, including education and support costs. During the year £6,437 (2024: £1,614) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Rates reimbursement - Income from the DfE to reimburse the Academy for rates expenditure.

Universal Infant Free School Meals (UIFSM) - Funding received from the DfE to contribute to the costs of providing free school meals to children in Reception, Year 1 and Year 2.

High needs funding - Funding received from the Local Authority to fund further support for students with additional needs.

Donations and Grants - Income from various sources for school trips, donations received from the PTA, and grants for specific purposes.

Pupil Premium - This represents funding received from the DfE for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

PE Grant - Income received from the DfE to improve the PE and sport provision, for the benefit of primary aged pupils, so that they develop healthy lifestyles.

Other Government Grants - Includes funding for looked after children from the local authority to raise attainment of disadvantaged pupils.

Teacher Pay and Pension Grant – Funding received from the DfE to provide support for the costs of Teachers pay and pension contributions.

Core Schools Budget Grant - Additional grant from the DfE to increase the core school budget.

National Insurance Funding - Additional grant from the DfE introduced to help schools cover the increased costs of employers' National Insurance contributions from April 2025.

Pension reserve - This represents the Academy pension obligation in respect of the LGPS.

Restricted Fixed Asset Fund

Fixed assets on conversion – This represents the buildings and equipment donated to the school from the Local Authority on conversion to an Academy.

Fixed assets purchased from GAG and other funds - This represents assets which have been purchased from GAG income, devolved formula capital income and the Academies Capital Maintenance Fund.

Fixed assets funded by CIF grants - This represents assets which have been purchased from Condition Improvement Funding.

Devolved Formula Capital - This represents funding from the DfE to cover the maintenance and purchase of the Academy's assets.

Donated Fixed Assets - This represents donated laptops from the Department for Education for children unable to afford the necessary technology for remote learning, donations of IT equipment from a parent and a new stage donated by the PTA.

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

16. STATEMENT OF FUNDS (CONTINUED)

Other Information

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.

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
UNRESTRICTED FUNDS						
General funds	305,997	109,168	(77,953)	-	-	337,212
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	66,505	1,762,000	(1,780,659)	(1,614)	-	46,232
Rates Reimbursement	-	8,710	(8,710)	-	-	-
Universal Infant Free School Meals	-	74,509	(74,509)	-	-	-
High Needs Funding	-	119,173	(119,173)	-	-	-
Donations and Grants	-	25,947	(25,566)	-	-	381
Pupil Premium	-	63,702	(63,702)	-	-	-
PE Grant	-	19,480	(19,480)	-	-	-
Teacher Pay & Pension Grant	-	44,663	(44,663)	-	-	-
Mainstream Schools Additional Grant	-	57,093	(57,093)	-	-	-
Recovery Premium Grant	-	6,126	(6,126)	-	-	-
Other Government Grants	-	19,237	(19,237)	-	-	-
Pension reserve	(275,000)	-	32,000	-	(18,000)	(261,000)
	(208,495)	2,200,640	(2,186,918)	(1,614)	(18,000)	(214,387)

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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16. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
RESTRICTED FIXED ASSET FUNDS						
Fixed assets on conversion	2,717,669	-	(54,740)	-	-	2,662,929
Fixed assets purchased from GAG and other funds	298,478	-	(16,633)	1,614	-	283,459
Fixed assets funded by CIF grants	837,897	-	(41,164)	-	-	796,733
Devolved Formula Capital	8,079	8,590	(8,846)	-	-	7,823
Donated Fixed Assets	848	6,112	(2,071)	-	-	4,889
	<u>3,862,971</u>	<u>14,702</u>	<u>(123,454)</u>	<u>1,614</u>	<u>-</u>	<u>3,755,833</u>
TOTAL RESTRICTED FUNDS	<u>3,654,476</u>	<u>2,215,342</u>	<u>(2,310,372)</u>	<u>-</u>	<u>(18,000)</u>	<u>3,541,446</u>
TOTAL FUNDS	<u><u>3,960,473</u></u>	<u><u>2,324,510</u></u>	<u><u>(2,388,325)</u></u>	<u><u>-</u></u>	<u><u>(18,000)</u></u>	<u><u>3,878,658</u></u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	3,647,597	3,647,597
Current assets	381,337	122,798	-	504,135
Creditors due within one year	-	(117,984)	-	(117,984)
TOTAL	<u><u>381,337</u></u>	<u><u>4,814</u></u>	<u><u>3,647,597</u></u>	<u><u>4,033,748</u></u>

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AS AT 31 AUGUST 2025

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	3,755,833	3,755,833
Current assets	337,212	180,302	-	517,514
Creditors due within one year	-	(133,689)	-	(133,689)
Provisions for liabilities and charges	-	(261,000)	-	(261,000)
TOTAL	337,212	(214,387)	3,755,833	3,878,658

18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(72,910)	(63,815)
ADJUSTMENTS FOR:		
Depreciation	123,209	123,454
Capital grants from DfE and other capital income	(8,500)	(8,590)
Interest receivable	(15,680)	(12,094)
Defined benefit pension scheme cost less contributions payable	(45,000)	(47,000)
Defined benefit pension scheme finance cost	12,000	15,000
(Increase)/decrease in debtors	(13,373)	(3,715)
(Decrease)/increase in creditors	(15,705)	6,492
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	(35,959)	9,732

19. CASH FLOWS FROM INVESTING ACTIVITIES

	2025 £	2024 £
Interest received	15,680	12,094
Purchase of tangible fixed assets	(14,973)	(34,601)
Capital grants from DfE	8,500	8,590
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	9,207	(13,917)

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash in hand and at bank	400,615	427,367
TOTAL CASH AND CASH EQUIVALENTS	400,615	427,367

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	427,367	(26,752)	400,615
	427,367	(26,752)	400,615

**STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

22. 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 the Avon Pension Fund. Both are multi-employer defined benefit schemes.

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

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

TEACHERS' PENSION SCHEME

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

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

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)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

The 2020 valuation result is due to be implemented from 1 April 2024 and effective until 31 March 2028. The employer contribution rate for this period will be 28.68% of pensionable pay (including a 0.08% administration levy).

The employer's pension costs paid to TPS in the year amounted to £258,812 (2024 - £216,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>) for 2016 and www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx for 2020.

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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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025**

22. 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 £161,000 (2024 - £153,000), of which employer's contributions totalled £130,000 (2024 - £124,000) and employees' contributions totalled £31,000 (2024 - £29,000). The agreed contribution rates for future years are 18.7 per cent for employers and 5.5 - 6.5 per cent for employees.

As described in note 1.12 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.

PRINCIPAL ACTUARIAL ASSUMPTIONS

Avon Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	4.1	4.3
Rate of increase for pensions in payment	2.7	2.9
Discount rate for scheme liabilities	6.2	5.4
Inflation assumption (CPI)	2.6	2.8

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

	2025	2024
	Years	Years
Retiring today:		
Males	22.0	21.9
Females	24.5	24.1
Retiring in 20 years:		
Males	23.1	23.1
Females	26.0	26.0

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NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 AUGUST 2025

22. PENSION COMMITMENTS (CONTINUED)

SENSITIVITY ANALYSIS

	2025 £000	2024 £000
Discount rate +0.1%	(25)	(31)
Discount rate -0.1%	25	31
Mortality assumption - 1 year increase	26	35
Mortality assumption - 1 year decrease	(26)	(35)
CPI rate +0.1%	25	31
CPI rate -0.1%	(25)	(31)

SHARE OF SCHEME ASSETS

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	596,000	539,000
Government bonds	316,000	320,000
Corporate bonds	155,000	136,000
Property	81,000	75,000
Other	506,000	439,000
Total market value of assets	1,654,000	1,509,000

In order to achieve the Fund's target equity allocation, the Fund uses a derivative-based equity strategy. Unlike a traditional physical equity allocation, this strategy requires no upfront payment to gain exposure to the desired equities. As such the actuary has reflected a £81,000 negative cash/liquidity asset allocation in their calculations. For ease of users of the financial statements, the disclosure notes in these financial statements have offset this against the equity holding.

The actual return on scheme assets was £22,000 (2024 - £110,000).

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

	2025 £	2024 £
Current service cost	(85,000)	(77,000)
Interest income less admin costs	76,000	69,000
Interest cost	(88,000)	(84,000)
Total	(97,000)	(92,000)

STOKE BISHOP CHURCH OF ENGLAND PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
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22. PENSION COMMITMENTS (CONTINUED)

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

	2025 £	2024 £
At 1 September	1,770,000	1,551,000
Current service cost	85,000	77,000
Interest cost	88,000	84,000
Employee contributions	31,000	29,000
Actuarial losses/(gains)	(347,000)	57,000
Benefits paid	(35,000)	(28,000)
At 31 August	1,592,000	1,770,000

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

	2025 £	2024 £
At 1 September	1,509,000	1,276,000
Interest income	79,000	72,000
Actuarial gains/ Losses	(57,000)	39,000
Employer contributions	130,000	124,000
Employee contributions	31,000	29,000
Benefits paid	(35,000)	(28,000)
Administration expenses	(3,000)	(3,000)
At 31 August	1,654,000	1,509,000

The Academy Trust has an unrecognised surplus of £62,000 (2024 - £Nil) 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.

23. OPERATING LEASE COMMITMENTS

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

	2025 £	2024 £
Not later than 1 year	2,195	2,195
Later than 1 year and not later than 5 years	6,585	8,781
	8,780	10,976

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**NOTES TO THE FINANCIAL STATEMENTS
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24. 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.

25. 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.

Other than the transactions disclosed in Note 11, there were no related party transactions in the year

26. GENERAL INFORMATION

Stoke Bishop Church of England Primary School is a company limited by guarantee, incorporated in England and Wales. The registered office is Stoke Bishop Church of England Primary School, Cedar Park, Stoke Bishop, Bristol, BS9 1BW