

Enmore Church of England Primary School
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025



ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	M. Dodden S. Adams F. Jackson Archdeacon of Taunton (Foundation Member)
Trustees	L. Smith, Chair of Trustees D. MacRae S. Evans W. Kilbey K. Sax (resigned 22 April 2025) G. Modley D. Beach (resigned 28 November 2024) C. Pugh M. Dodden D. Mortimer B. John S. Millward (appointed 23 January 2025) L. Woodley (appointed 23 January 2025) S Mularczyk (appointed 23 January 2025, resigned 1 September 2025)
Company registered number	07736180
Company name	Enmore Church of England Primary School
Principal and registered office	Enmore Church of England Primary School Bridgwater Somerset TA5 2DX
Company secretary	P Eaglestone-Gunter
Accounting officer	D MacRae
Senior management team	D MacRae, Headteacher & Accounting Officer C Green, Deputy Head Teacher
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ
Bankers	Lloyds Bank PLC 25 Cornhill Bridgwater Somerset TA6 3AY

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2025. The Academy Trust operates an academy for pupils aged 4 to 11 serving a catchment area within the ecclesiastical parishes of Enmore and Goathurst, and also admits pupils from the nearby town of Bridgwater. It has a pupil capacity of 150, the numbers of pupils recorded on roll at each of the Census days were: Autumn 2024: 146, Spring 2025: 146, Summer 2025: 146.

Structure, governance and management

a. Constitution

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy.

The Trustees of Enmore 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 Enmore Church of England Primary School.

Details of the Trustees who served during the, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

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

Structure, governance and management (continued)

c. Method of recruitment and appointment or election of Trustees

The number of Governors shall be not less than three nor more than 17 except for appointments of any additional Governors made by the Secretary of State under Articles 62, 62A, 63 or 68A. Members may appoint up to 2 Governors and may appoint Staff Governors through a nomination and election process. The Incumbent for all purposes is treated as an ex-officio Foundation Governor and the Head Teacher an ex-officio Governor. Foundation Members may appoint additional Foundation Governor(s) provided that the total number of Foundation Governors (including ex-officio Foundation Governor) would not thereby exceed 25% of the total number of Governors. Parent Governors shall be elected by parents of registered pupils at the Academy. The Governors may appoint up to 2 co-opted Governors.

The Secretary of State may appoint Additional Governors as he thinks fit (after consultation with the Diocesan Board of Education):

- If the Secretary of State has given the Governors a warning notice in accordance with Article 60 and the Governors have failed to comply or secure compliance with the notice to the Secretary of State's satisfaction within the compliance period.
- If following an Inspection by the Chief Inspector in accordance with the Education Act 2005 the Academy Trust receives an Ofsted grading which amounts to a drop, either from one Inspection to the next or between two inspections carried out within a 5-year period of two Ofsted grades.
- If Special Measures Termination Event occurs in respect of the Academy.

The following table shows the maximum number of permitted governors per category and by whom they are appointed.

Category	Number	Appointed By
Community	2	Members
Ex Officio Foundation Governor	1	Archdeacon of Taunton
Further Foundation Governors	2 (up to 25% of total)	Archdeacon of Taunton (advised from Enmore and Goathurst PCCs)
Staff	3	Staff
Parent	2- 5	Parents
Principal	1	Ex Officio
Co- opted	2	Governors

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

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The Governing Body have developed and agreed an Induction Policy for new governors covering a broad range of issues and topics. There is a commitment to ensure that new governors are given the necessary information and support to fulfil their role with confidence. The process is seen as an investment, leading to more effective governance and retention of governors. In addition, an existing governor is appointed as a mentor to new governors. Training is usually accessed through Somerset Governor Services and the Diocese of Bath and Wells who provide a comprehensive range of training opportunities covering all areas of governance. However, if specific training needs are identified not available from these sources, then additional specialist courses are resourced.

e. Organisational structure

The Governing Body is supported by its six sub-committees, membership of which is derived from within its own body. The constitution, membership terms of reference and delegated powers of the sub-committees are reviewed and approved annually and recorded in the school's "Standing Orders".

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

In all pay and remuneration decisions, the board acts with integrity, objectivity and honesty in the best interests of the Academy. The board is open about decisions made and actions taken and is prepared to explain decisions and actions to interested persons. Appropriate differentials are created and maintained between posts within the Academy, recognising accountability and job weight, and the Board's need to recruit, retain and motivate sufficient employees of the required quality. Arrangements to determine the Head teacher's pay are also outlined in the Academy's pay policy. Appointed Trustees and the Head teacher agree annual performance objectives in the autumn term. The Appointed Trustees review the performance of the Head teacher, taking into account the performance objectives agreed and with the advice of an External Adviser, and determine whether there has been a sustained high quality of performance. Appointed Trustees recommends pay progression for the Head teacher to the board. Annual pay progression within the range for the post is not automatic.

The Deputy Head teacher's performance objectives are set with the Head teacher and pay progression is based upon the same criteria of sustained high-quality performance as the Head teacher. The Head teacher recommends pay progression for the Deputy to the Finance and Pay Committee of the Governing Body. Annual pay progression within the range for the post is not automatic. In both of these cases, reference and guidance from the School Teachers Pay and Conditions Document in respect pay grade based on school size is made.

The Business Manager is paid within a relevant pay scale agreed by the National Joint Council for the role undertaken within the school. This is agreed by the Finance and Pay Committee of the Governing Body, upon recommendation by the Head teacher.

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

Structure, governance and management (continued)

g. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	1
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	-	
Total pay bill	751,375	
Percentage of total pay bill spent on facility time	-	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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h. Related parties and other connected charities and organisations

The school is partially sited on Church owned land for which the school has a Supplemental Agreement to use the buildings sited thereupon to establish and maintain, and to carry on or provide for the carrying on of, an independent school in England to be known as Enmore Church of England Primary School. In addition, the school purchases from the Diocese from time-to-time CPD workshops, training days and also a workshop day for Year 6 leavers. As a Church of England School, the school is connected with the local Church, Church of England and local community. It has no formal or informal financial connections with these parties.

There are no related parties which either control or significantly influence the decisions and operations of Enmore Church of England Primary School. There are no sponsors associated with the Academy.

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

Objectives and activities

a. Objects and aims

By working together in an exciting, creative and supportive Christian environment we will challenge and inspire every child to become highly literate, numerate, sociable and healthy, with a thirst for continued learning and a belief in their ability to become a significant citizen.

b. Objectives, strategies and activities

Leadership and Management

1. Monitor school budget
2. Plan staffing for next year in light of likely changes
3. Develop Governor self-evaluation
4. Develop Governor Monitoring
5. Governor Training
6. Governor Opportunities to engage with parents

Teaching and learning

1. Continue to Develop Subject Leadership
2. Review English planning across the school
3. Implementation of revised planning to support the PSHE
4. Continue to expose children to cultural diversity
5. Increase collaboration with other schools

Attainment

1. Track pupil Progress in-house
2. Address needs of weak year 4
3. Maintain/improve GD at KS2
4. Continue to monitor number of writers entering year groups below ARE

Personal Development, Behaviour and Attitudes

1. Promote well-being across school community
2. Embed leadership opportunities for pupils across the school
3. Address issues raised in Health and Safety Inspection
4. Address issues raised in Fire Risk Assessment
5. Maintain up to date safeguarding status
6. Support Enmore Parish Wilding initiative

Develop Church of England Identity

1. Embed Vision and Values with new entrants and across the school
2. Complete SIAMS self-evaluation
3. Review RE curriculum in light of the National Statement of Entitlement

c. Public benefit

The academy trust has considered its actions over the past year with regard to the guidance on public benefit published by the Charity Commission. Its achievements are detailed in the sections below.

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

Strategic report

Achievements and performance

a. Key performance indicators

- Ofsted Outstanding achieved in first graded inspection since 2009.
- Achieving results well above national data in Key Stage 2.
- All other performance indicators at least in line or above national, including absence and persistent absence.

b. Going concern

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

The trustees have further considered the use of going concern as appropriate. The school's main source of income, the General Annual Grant, is secured through the funding agreement with the DfE. The trustees have approved budgets for 2025/2026 and beyond showing surplus funds for at least 12 months from the date of approving these financial statements, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial review

A revenue surplus before pension adjustments of £9,289 (2024: £26,625 deficit) has been generated during the year ended 31 August 2025. The principal source of income funding is the Department for Education, recurrent grants from whom have been utilised in the provision of education in accordance with the Academy's objectives.

Financial and Risk Management Objectives and Policies

The Academy is exposed to few principal risks as it has little use of credit, healthy cash reserves and very few trade (or other) debtors. The only significant financial risk is the ongoing obligation to fund the defined benefit pension asset, which at 31 August 2025 was capped at Nil (31 August 2024: £63,000). An allowance has been made for the Court of Appeal judgement in relation to the McCloud & Sargeant cases. Contributions to the scheme are assessed and revised triennially by an actuary, and the Academy will continue to make contributions to reduce this liability.

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

a. Reserves policy

The level of free reserves is currently £136,476 (2024: £127,187).

This has for the most part been inherited from the pre-existing school and as a result these funds are restricted to the provision of education in line with the Academy's objectives.

The governors aim to maintain free reserves of £35,000 to ensure that there is sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. As at 31 August 2025, the Academy had free reserves (total funds less the amount held in fixed assets and pension reserve) of £136,476. The reserves held are in excess of the £35,000 required.

In total at 31st August 2025, the funds of the academy were £811,532, of which £675,056 is restricted funds and £136,476 is unrestricted funds. £675,056 of the restricted funds relates to the tangible fixed assets held

The governors acknowledge the pension reserve which has been capped at Nil (2024: £63,000 deficit). Further details can be found in Note 27 of the financial statements.

b. Investment policy

Any investment decisions will be agreed by the finance sub-committee and reported to the full Governing Body. This usually follows advice from the auditors and only takes place where there is no risk to the capital.

c. Principal risks and uncertainties

The principal risks the Academy is exposed to, is the ongoing obligation to fund the defined benefit pension liability (as referred to above) and the reliance on the Department for Education for recurrent grants to fund ongoing activities.

The academy's principal risks are reputational damage that could be caused by declining standards or health and safety concerns. This could cause the school to no longer being a school of choice and a falling roll which could impact on school funding. Another potential risk is difficulty in recruiting key staff with the necessary skills to maintain the school's current status.

Details of the risks and mitigating measures are detailed in the school's risk register. These mitigating factors include annual health and safety audits and regular inspections.

Fundraising

Enmore School Parent Teacher Association is a separate entity from the Trust. It is registered with the Charities Commission under Charity Number 1030881. The purpose of the Charity is to fundraise in order to add to the facilities and activities of the school, however, the school trustees/governors do not control or significantly influence the decisions, operations and activities of the PTA.

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

Plans for future periods

- Preparation for inspection under revised framework
- School Improvement Plan and Self- Evaluation to follow renewed framework
- Staff professional Development through Steplab best practice
- Preparation for SIAMS inspection
- Embedding Vision and Values

Funds held as custodian on behalf of others

No funds are held on behalf of others.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2025 and signed on its behalf by:



L. Smith
(Chair of Trustees)

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Enmore 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 Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Enmore 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 5 times during the year.

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

Trustee	Meetings attended	Out of a possible
L. Smith, Chair of Trustees	5	5
D. MacRae	5	5
S. Evans	4	5
W. Kilbey	5	5
K. Sax	3	4
G. Modley	5	5
D. Beach	1	1
C. Pugh	3	5
M. Dodden	5	5
D. Mortimer	5	5
B. John	4	5
S. Millward	2	3
L. Woodley	1	3
S Mularczyk	3	3

Governance Review

The Board completed a self-evaluation in the spring term of 2024 for which the Chair shared a Skills Audit Analysis for the 2023/2024 academic year. This was last conducted in 2024 and should be completed every 3 to 4 years. The analysis helps to identify strengths and weaknesses within the governing body, this will help Governors evaluate the effectiveness of the Governing Body and how confident Governors are in their role. Each statement had been scored from 1 (strong disagreement) to 4 (strong agreement). In 17 out of the 25 scored statements the board's average was 3 or above. Areas of development are highlighted on the analysis, including points made in the comments section, these points will feed into the next Cycle of Activity for the board in the coming academic year. The school use nationally published benchmarking and performance data.

Declaration of Interests is recorded at the start of every Governor meeting, if there is any change, the Register of Interest would be updated. The Business Manager oversees all procurement and ordering.

Although the board have met less than 6 times this year, a monthly budget monitoring report is completed by the Business Manager and shared with Governors to ensure effective oversight of funds are maintained.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance Pay and Policy Committee is a sub-committee of the main Board of Trustees. Its purpose is to ensure the school meets its statutory responsibilities regarding the school budget. Mr. M. J. Dodden, (Chair of the Finance Committee during this period) is a Chartered Accountant and is a member of this committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M. Dodden	3	3
B. John	3	3
D. MacRae	3	3
C. Pugh	3	3
L. Smith	2	3

Conflicts of interest

The Board of Trustees is committed to the highest standards of governance and ethical conduct. To ensure transparency, a standing agenda item for the declaration of interests is included at every board meeting. The school also maintains an up-to-date and complete Register of Business Interests for all trustees, which is reviewed and updated annually or whenever a material change occurs. Throughout the reporting period, all trustees confirmed their compliance with the school's Governor's Code of Conduct policy. No conflicts of a financial or material nature were declared that required action by the board.

Review of value for money

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

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

- Continue to obtain multiple quotations for significant expenditure.
- Supporting the fundraising role of the PTA to purchase reading books.
- Using in-house staff to provide supply cover.
- Review of audit providers.
- Continue to obtain a range of quotations for the procurement of heating oil.

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy 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 Enmore 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.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Finance, Pay and Policy Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing (asset purchase or capital investment) guidelines.
- Identification and management of risks.

The Board of Trustees has decided not to appoint an internal auditor. However, the Trustees have appointed S. Evans, a Trustee, to carry out a programme of internal checks.

As the responsible individual (RO), S Evans' role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included:

- Testing of payroll systems
- Testing of purchase systems
- Testing of control account/bank reconciliation

On a semi-annual basis, the reviewer reports to the Board of Trustees through the Finance, Pay and Policy Committee committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- The work of the Responsible Officer.
- The financial management and governance self-assessment process.
- The work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- The work of the external auditors.
- The work of the members of the Finance, Pay and Policy Committee within the academy who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

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

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on their behalf by:



L. Smith
Chair of Trustees



D. MacRae
Accounting Officer

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the 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.



D. MacRae
Accounting Officer
Date: 11 December 2025

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on its behalf by:



L. Smith
(Chair of Trustees)

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

Opinion

We have audited the financial statements of Enmore 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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Use of our report

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



Laura Waycott FCA (Senior statutory auditor)

for and on behalf of

Griffin

Statutory Auditor

Courtenay House

Pynes Hill

Exeter

EX2 5AZ

12/12/25

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 17 July 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Enmore Church of England Primary School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Enmore 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 Enmore 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 Enmore 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 Enmore Church of England Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Enmore Church of England Primary School's funding agreement with the Secretary of State for Education dated 01 September 2011 and the Academy Trust Handbook 2024 for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Conclusion

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



Reporting Accountants
Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 12/12/25

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	-	-	5,643	5,643	8,870
Other trading activities	5	37,539	-	-	37,539	26,385
Investments	6	4,498	-	-	4,498	5,425
Charitable activities	4	23,516	871,574	-	895,090	828,065
Total income		65,553	871,574	5,643	942,770	868,745
Expenditure on:						
Charitable activities	8	55,321	876,130	20,619	952,070	944,645
Other expenditure	9	-	-	-	-	420,278
Total expenditure		55,321	876,130	20,619	952,070	1,364,923
Net expenditure		10,232	(4,556)	(14,976)	(9,300)	(496,178)
Transfers between funds	20	5,613	-	(5,613)	-	-
Net movement in funds before other recognised gains		15,845	(4,556)	(20,589)	(9,300)	(496,178)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	28	-	61,000	-	61,000	12,000
Net movement in funds		15,845	56,444	(20,589)	51,700	(484,178)
Reconciliation of funds:						
Total funds brought forward		120,631	(56,444)	695,645	759,832	1,244,010
Net movement in funds		15,845	56,444	(20,589)	51,700	(484,178)
Total funds carried forward		136,476	-	675,056	811,532	759,832

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 26 to 60 form part of these financial statements.

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07736180

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	672,569	693,188
		<u>672,569</u>	<u>693,188</u>
Current assets			
Stocks	16	905	905
Debtors	17	29,381	21,698
Investments	18	90,951	107,414
Cash at bank and in hand		84,777	65,183
		<u>206,014</u>	<u>195,200</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(67,051)	(65,556)
		<u>138,963</u>	<u>129,644</u>
Net current assets		<u>138,963</u>	<u>129,644</u>
Total assets less current liabilities		<u>811,532</u>	<u>822,832</u>
Net assets excluding pension asset / liability		<u>811,532</u>	<u>822,832</u>
Defined benefit pension scheme asset / liability	28	-	(63,000)
Total net assets		<u><u>811,532</u></u>	<u><u>759,832</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	20	675,056	695,645
Restricted income funds	20	-	6,556
		<u>675,056</u>	<u>702,201</u>
Restricted funds excluding pension asset	20	675,056	702,201
Pension reserve	20	-	(63,000)
		<u>675,056</u>	<u>639,201</u>
Total restricted funds	20	<u>675,056</u>	<u>639,201</u>
Unrestricted income funds	20	<u>136,476</u>	<u>120,631</u>
Total funds		<u><u>811,532</u></u>	<u><u>759,832</u></u>

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

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 22 to 60 were approved by the Trustees, and authorised for issue on 11 December 2025 and are signed on their behalf, by:



L. Smith
(Chair of Trustees)

The notes on pages 26 to 60 form part of these financial statements.

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	(7,010)	<i>(10,758)</i>
Cash flows from investing activities	24	5,643	5,893
Cash flows from financing activities	23	4,498	5,425
Change in cash and cash equivalents in the year		3,131	560
Cash and cash equivalents at the beginning of the year		172,597	172,037
Cash and cash equivalents at the end of the year	25, 26	175,728	172,597

The notes on pages 26 to 60 form part of these financial statements

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The Board of Trustees has a reasonable expectation that the trust has adequate resources to continue to operate for the foreseeable future. The Trustees have considered a number of factors in arriving at this conclusion. The Academy had a strong revenue reserves position at 31 August 2025 of £136,476. A detailed budget for 2025/26 has been prepared and updated to include the impact of additional staffing costs, and any changes to grants receivable. The budget for 2025/26 is forecasting a small deficit, which can be absorbed by free reserves. A 3 year budget has also been prepared showing balances reserves. This will leave the trust in a strong position to continue investment in the site and still continue to operate within the Reserves policy.

1.3 Income

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **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.

1.4 Expenditure

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

1.5 Interest receivable

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

1.6 Taxation

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following basis:

Freehold property	-	2%
Furniture and equipment	-	25%
Computer equipment	-	20%

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Operating leases

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

1.14 Pensions

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.14 Pensions (continued)

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

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

1.15 Fund accounting

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

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

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

The Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the lease 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.

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

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

3. Income from donations and capital grants

	Restricted fixed asset funds 2025 £	Total funds 2025 £
Capital Grants	5,643	5,643

	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Capital Grants	8,870	8,870

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

4. Funding for the Academy's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Education			
DfE grants			
General annual grant	-	719,302	719,302
Other DfE grants			
Pupil premium	-	21,651	21,651
UIFSM	-	22,059	22,059
Teachers pay grant	-	11,879	11,879
Sports premium	-	17,270	17,270
Teachers pension grant	-	14,390	14,390
Core Schools Budget Grant	-	24,909	24,909
Other DfE group grants	-	6,120	6,120
	-	837,580	837,580
Other Government grants			
High needs	-	33,994	33,994
	-	33,994	33,994
Other income from the Academy's education	23,516	-	23,516
	23,516	871,574	895,090
	23,516	871,574	895,090

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Funding for the Academy's charitable activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Education			
DfE grants			
General annual grant	-	682,195	682,195
Other DfE grants			
Pupil premium	-	20,247	20,247
UIFSM	-	24,757	24,757
Teachers pay grant	-	11,851	11,851
Mainstream schools additional grant	-	22,894	22,894
Sports premium	-	17,220	17,220
Other DfE Group grants	-	9,323	9,323
	-	788,487	788,487
Other Government grants			
High needs	-	30,063	30,063
	-	30,063	30,063
Other income from the Academy's education	9,515	-	9,515
	9,515	818,550	828,065
	9,515	818,550	828,065

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Extended day income	28,708	28,708
Uniform sales	6	6
Other income	8,825	8,825
	37,539	37,539
	37,539	37,539
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Extended day income	24,491	24,491
Uniform sales	13	13
Other income	1,881	1,881
	26,385	26,385
	26,385	26,385

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	4,498	4,498

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	5,425	5,425

ENMORE CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Academy's educational operations:				
Direct costs	521,678	11,129	69,925	602,732
Allocated support costs	229,697	60,088	59,553	349,338
Other expenditure	-	-	-	-
	<u>751,375</u>	<u>71,217</u>	<u>129,478</u>	<u>952,070</u>
	<i>Staff Costs 2024 £</i>	<i>Premises 2024 £</i>	<i>Other 2024 £</i>	<i>Total 2024 £</i>
Academy's educational operations:				
Direct costs	521,312	11,922	89,664	622,898
Allocated support costs	183,305	64,406	74,036	321,747
Other expenditure	-	-	420,278	420,278
	<u>704,617</u>	<u>76,328</u>	<u>583,978</u>	<u>1,364,923</u>

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Education	55,321	896,749	952,070

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Education	14,199	930,446	944,645

9. Other expenditure

	Total funds 2025 £
Land and Building impairment charge	-

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Land and Building impairment charge	420,278	420,278

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

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Education	602,732	349,338	952,070
	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Education	622,898	321,747	944,645

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Education 2025 £	Total funds 2025 £
Staff costs	521,678	521,678
Depreciation	14,240	14,240
Educational supplies	66,814	66,814
	602,732	602,732
	602,732	602,732

	<i>Education 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	520,218	520,218
Depreciation	45,238	45,238
Educational supplies	56,348	56,348
Agency supply staff	1,094	1,094
	622,898	622,898
	622,898	622,898

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Pension finance costs	2,000	3,000
Staff costs	229,697	183,305
Depreciation	6,379	15,907
Technology costs	16,869	16,849
Rates	18,555	11,842
Maintenance of premises and equipment	36,548	49,285
Legal and professional	3,513	6,315
Catering	5,857	5,138
Subscriptions	887	1,119
Educational supplies	1,842	1,141
Other staff costs	3,203	2,974
Postage and Stationery	435	374
Equipment leasing	568	1,180
Insurance	7,823	7,595
Bank interest and charges	30	64
Other support costs	6,696	7,395
Governance costs	8,436	8,264
	349,338	321,747

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	568	1,180
Depreciation of tangible fixed assets	20,619	61,145
Fees paid to auditors for:		
- audit	6,188	5,950
- other services	1,144	1,100

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

12. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	556,069	532,149
Social security costs	48,108	43,263
Pension costs	147,198	128,111
	<u>751,375</u>	<u>703,523</u>
Agency staff costs	-	1,094
	<u>751,375</u>	<u>704,617</u>

b. Staff numbers

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

	2025 No.	2024 No.
Teachers	6	6
Administration and support	13	14
Management	2	2
	<u>21</u>	<u>22</u>

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Teachers	4	6
Administration and support	7	6
Management	2	1
	<u>13</u>	<u>13</u>

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FOR THE YEAR ENDED 31 AUGUST 2025**

12. Staff (continued)

c. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
	1	-

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £209,566 (2024 - £191,354).

13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
D. MacRae	Remuneration	85,000 -	75,000 -
		90,000	80,000
	Pension contributions paid	20,000 -	20,000 -
		25,000	25,000
G Modley	Remuneration	5,000 -	5,000 -
		10,000	10,000
	Pension contributions paid	0 - 5,000	0 - 5,000

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

14. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the year ended 31 August 2025. The cost of this insurance is included in the total insurance cost.

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FOR THE YEAR ENDED 31 AUGUST 2025**

15. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	1,345,996	83,867	124,535	1,554,398
At 31 August 2025	<u>1,345,996</u>	<u>83,867</u>	<u>124,535</u>	<u>1,554,398</u>
Depreciation				
At 1 September 2024	662,110	80,528	118,572	861,210
Charge for the year	16,114	1,925	2,580	20,619
At 31 August 2025	<u>678,224</u>	<u>82,453</u>	<u>121,152</u>	<u>881,829</u>
Net book value				
At 31 August 2025	<u><u>667,772</u></u>	<u><u>1,414</u></u>	<u><u>3,383</u></u>	<u><u>672,569</u></u>
<i>At 31 August 2024</i>	<u><u>683,886</u></u>	<u><u>3,339</u></u>	<u><u>5,963</u></u>	<u><u>693,188</u></u>

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16. Stocks

	2025	2024
	£	£
Clothing	905	905
	<u>905</u>	<u>905</u>

17. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	10	17
Prepayments and accrued income	28,410	20,833
Tax recoverable	961	848
	<u>29,381</u>	<u>21,698</u>
	<u>29,381</u>	<u>21,698</u>

18. Current asset investments

	2025	2024
	£	£
Investments	90,951	107,414
	<u>90,951</u>	<u>107,414</u>

Investments in the year are in relation to the cash balance held in a 95 day notice deposit account. As such, this balance is not recognised as cash due to it not being deemed to be highly liquid.

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19. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,020	6,479
Other taxation and social security	14,061	11,926
Other creditors	17,154	15,289
Accruals and deferred income	29,816	31,862
	67,051	65,556
	67,051	65,556
	2025 £	2024 £
Deferred income at 1 September 2024	15,442	16,998
Resources deferred during the year	15,197	15,442
Amounts released from previous periods	(15,442)	(16,998)
	15,197	15,442
	15,197	15,442

At the balance sheet date the academy was holding funds of £13,018 (2024: £14,442) received in advance of the 2025/26 financial year for Universal Infant Free School Meals, £805 (2024: £1,000) of parent donations towards swimming lessons and £1,374 (2024; Nil) of extended day income.

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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	89,856	33,212	(37,364)	5,613	-	91,317
School Reserves Private	30,775	32,341	(17,957)	-	-	45,159
	<u>120,631</u>	<u>65,553</u>	<u>(55,321)</u>	<u>5,613</u>	<u>-</u>	<u>136,476</u>
Restricted general funds						
General Annual Grant (GAG)	6,556	719,302	(725,858)	-	-	-
Pupil Premium	-	21,651	(21,651)	-	-	-
Universal Infant Free School Meals (UIFSM)	-	22,059	(22,059)	-	-	-
Teachers Pay Grant	-	11,879	(11,879)	-	-	-
Teachers Pension Grant	-	14,390	(14,390)	-	-	-
Core Schools Budget Grant	-	24,909	(24,909)	-	-	-
Sports Premium	-	17,270	(17,270)	-	-	-
Other Grants and Donations	-	6,120	(6,120)	-	-	-
High Needs	-	33,994	(33,994)	-	-	-
Pension reserve	(63,000)	-	2,000	-	61,000	-
	<u>(56,444)</u>	<u>871,574</u>	<u>(876,130)</u>	<u>-</u>	<u>61,000</u>	<u>-</u>

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

20. Statement of funds (continued)

Restricted fixed asset funds

Transfer on conversion	580,319	-	(13,626)	-	-	566,693
Capital expenditure from GAG	102,735	-	(2,488)	-	-	100,247
DfE capital grants	12,591	5,643	(4,505)	(5,613)	-	8,116
	<u>695,645</u>	<u>5,643</u>	<u>(20,619)</u>	<u>(5,613)</u>	<u>-</u>	<u>675,056</u>
Total Restricted funds	<u>639,201</u>	<u>877,217</u>	<u>(896,749)</u>	<u>(5,613)</u>	<u>61,000</u>	<u>675,056</u>
Total funds	<u>759,832</u>	<u>942,770</u>	<u>(952,070)</u>	<u>-</u>	<u>61,000</u>	<u>811,532</u>

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

Schools Reserve Private

This includes donations from parents and PTA to cover cover the cost of school trips, and income for additional before and after school clubs provided by the Academy.

General Annual Grant (GAG)

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

Pupil Premium

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

Universal Infant Free Schools Meals

Income from the DfE to fund a free school meal each day for every pupil in key stage 1.

Teachers Pay Grant

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

Teachers Pension Grant

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

Core Schools Budget Grant

This funding is allocated to support special schools and alternative provision in meeting additional staff costs arising from teachers' pay awards in 2023 and 2024, and the teachers' pension employer contribution increase and support staff pay increase from April 2024.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Sports Premium

Income from the DfE to allow all children to have equal access to high-quality PE provision and provide opportunities to experience and participate in a wide range of sports and physical activities

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20. Statement of funds (continued)

Other Grants and Donations

This income represents money received from the DfE, or other sources, in relation to other immaterial grants or donations. This includes teachers pension grants from the DfE to support schools and local authorities with the cost of the increase in employer contributions to the teacher's pension scheme. National Tutoring Programme grant is also included, which provides funding for additional academic support delivered by trained and experienced tutors and mentors. Additionally, recovery premium is included here which helps cover additional costs incurred during the Covid-19.

High Needs

Income received from the Local Authority to fund further support for pupils with additional needs.

Pension Reserve

The academy's share of the assets and liabilities in the Local Government Pension Scheme. This is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an academy.

Fixed assets transferred on conversion

This represents the buildings and equipment donated to the school on conversion to an academy trust.

Capital expenditure from GAG

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

DfE capital grants

Funding received from the DfE to cover the maintenance and purchase of the school's assets.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
General Funds	69,838	29,929	(9,911)	-	-	89,856
School Reserves						
Private	1,156	11,396	(4,288)	22,511	-	30,775
	<u>70,994</u>	<u>41,325</u>	<u>(14,199)</u>	<u>22,511</u>	<u>-</u>	<u>120,631</u>
Restricted general funds						
General Annual Grant (GAG)	39,018	682,195	(735,946)	21,289	-	6,556
Pupil Premium	-	20,247	(20,247)	-	-	-
Universal Infant Free School Meals (UIFSM)	-	24,757	(24,757)	-	-	-
Teachers Pay Grant	-	11,851	(11,851)	-	-	-
Mainstream Grant	-	22,894	(22,894)	-	-	-
Sports Premium	-	17,220	(17,220)	-	-	-
High Needs	-	30,063	(30,063)	-	-	-
Other Grants and Donations	-	9,323	(9,323)	-	-	-
Private	22,511	-	-	(22,511)	-	-
Pension reserve	(78,000)	-	3,000	-	12,000	(63,000)
	<u>(16,471)</u>	<u>818,550</u>	<u>(869,301)</u>	<u>(1,222)</u>	<u>12,000</u>	<u>(56,444)</u>
Restricted fixed asset funds						
Transfer on conversion	1,013,400	-	(433,081)	-	-	580,319

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20. Statement of funds (continued)

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Capital expenditure from GAG	105,490	-	(2,755)	-	-	102,735
DfE capital grants	70,597	8,870	(45,587)	(21,289)	-	12,591
	<u>1,189,487</u>	<u>8,870</u>	<u>(481,423)</u>	<u>(21,289)</u>	<u>-</u>	<u>695,645</u>
Total Restricted funds	<u>1,173,016</u>	<u>827,420</u>	<u>(1,350,724)</u>	<u>(22,511)</u>	<u>12,000</u>	<u>639,201</u>
Total funds	<u><u>1,244,010</u></u>	<u><u>868,745</u></u>	<u><u>(1,364,923)</u></u>	<u><u>-</u></u>	<u><u>12,000</u></u>	<u><u>759,832</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	672,569	672,569
Current assets	203,527	2,487	206,014
Creditors due within one year	(67,051)	-	(67,051)
Total	136,476	675,056	811,532

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>As restated Restricted funds 2024 £</i>	<i>As restated Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	693,188	693,188
Current assets	120,631	72,112	2,457	195,200
Creditors due within one year	-	(65,556)	-	(65,556)
Provisions for liabilities and charges	-	(63,000)	-	(63,000)
Total	120,631	(56,444)	695,645	759,832

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

22. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of financial activities)	(9,300)	(496,178)
Adjustments for:		
Depreciation	20,619	61,145
Capital grants from DfE and other capital income	(5,643)	(8,870)
Finance costs	(4,498)	(5,425)
Defined benefit pension scheme finance cost	(2,000)	(3,000)
(Increase)/decrease in debtors	(7,683)	8,278
Increase/(decrease) in creditors	1,495	(4,839)
Impairment	-	420,278
Profit/ (loss) on disposals of Land and Building assets	-	17,853
Net cash used in operating activities	(7,010)	(10,758)

23. Cash flows from financing activities

	2025 £	2024 £
Finance costs	4,498	5,425
Net cash provided by financing activities	4,498	5,425

24. Cash flows from investing activities

	2025 £	2024 £
Purchase of tangible fixed assets	-	(2,977)
Capital grants from DfE Group	5,643	8,870
Net cash provided by investing activities	5,643	5,893

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

25. Analysis of cash and cash equivalents

	2025	<i>2024</i>
	£	£
Cash in hand and at bank	175,728	<i>172,597</i>
Total cash and cash equivalents	175,728	<i>172,597</i>

26. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	65,183	19,594	84,777
Liquid investments	107,414	(16,463)	90,951
	172,597	3,131	175,728

27. Contingent assets

The actuary has valued the LGPS pension position as an overall asset of £49,000 at 31 August 2025. However, this asset has not been recognised on the balance sheet of the academy trust. Instead the year end position has been capped at Nil. Academy Trusts are pooled within their respective Local Government Pension Schemes and a refund from the scheme is considered unlikely. Therefore, as the academy trust will not gain any future economic benefits as a result of the asset position, it is not considered appropriate to recognise this as an asset on the balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS
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28. 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 Somerset County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £16,454 were payable to the schemes at 31 August 2025 (2024 - £15,097) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

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28. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £105,066 (2024 - £89,013).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £57,000 (2024 - £55,836), of which employer's contributions totalled £46,000 (2024 - £44,000) and employees' contributions totalled £11,000 (2024 - £10,000). The agreed contribution rates for future years are 24.4 per cent for employers and 5.5 to 12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.50	4.30
Rate of increase for pensions in payment/inflation	2.50	2.80
Discount rate for scheme liabilities	5.90	5.05
Inflation assumption (CPI)	2.50	2.80

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28. Pension commitments (continued)

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

	2025 Years	<i>2024 Years</i>
<i>Retiring today</i>		
Males	22.2	21.0
Females	23.7	23.0
<i>Retiring in 20 years</i>		
Males	23.8	22.3
Females	25.4	24.4

Sensitivity analysis

	2025 £000	<i>2024 £000</i>
Discount rate +0.1%	(9)	(10)
Discount rate -0.1%	9	10
Mortality assumption - 1 year increase	12	17
Mortality assumption - 1 year decrease	(12)	(17)
CPI rate +0.1%	9	10
CPI rate -0.1%	(9)	(10)

Share of scheme assets

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

	At 31 August 2025 £	<i>At 31 August 2024 £</i>
Equities	485,000	417,000
Gilts	22,000	24,000
Other bonds	77,000	68,000
Property	40,000	38,000
Cash and other liquid assets	18,000	16,000
Total market value of assets	642,000	<i>563,000</i>

The actual return on scheme assets was £44,000 (2024 - £60,000).

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**NOTES TO THE FINANCIAL STATEMENTS
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28. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	42,000	38,000
Interest income	(29,000)	(27,000)
Interest cost	31,000	30,000
Total amount recognised in the Statement of financial activities	44,000	41,000

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

	2025 £	2024 £
At 1 September	626,000	584,000
Current Service Cost	42,000	38,000
Interest cost	31,000	30,000
Employee contributions	11,000	10,000
Actuarial (gains)/losses	(46,000)	21,000
Benefits paid	(22,000)	(57,000)
At 31 August	642,000	626,000

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

	2025 £	2024 £
At 1 September	563,000	506,000
Interest income	29,000	27,000
Actuarial gains	15,000	33,000
Employer contributions	46,000	44,000
Employee contributions	11,000	10,000
Benefits paid	(22,000)	(57,000)
At 31 August	642,000	563,000

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29. 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	464	388
Later than 1 year and not later than 5 years	1,392	1,856
	1,856	2,244

30. 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.

31. 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.

No related party transactions took place in the period of account, other than certain trustee' remuneration and expenses already disclosed in note 14.