

**Company Registration Number: 07586346 (England & Wales)**

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

Archdeacon of Buckingham  
Bishop of Oxford  
Chair of Trustees  
Oxford Diocesan Board of Education

**Trustees**

James Edward Simmons<sup>1,2</sup>  
Paige Elizabeth Gorge, (Staff Trustee)  
Jeremy Richard George Owen, (Parent Trustee)<sup>1,2</sup>  
John Robin Edwards<sup>1,2</sup>  
Alice Rose Titcomb, (Staff Trustee)  
Charlotte Stanhope  
Heidi Weaver  
Janisha Tailor Somani, (Parent Trustee)  
Nicola Louise Alburg, (Headteacher and Accounting Officer)<sup>1</sup>  
Professor Thomas David Kitching (resigned 30 September 2025)  
Revd James Anthony King, (Chair of Trustees)<sup>1,2</sup>  
Sarah Jane Burrell (appointed 12 December 2024)  
Jessica Mary Redman  
Kellam Greenwood (resigned 13 November 2024)  
Revd Samuel Frampton (appointed 11 November 2025)  
Christopher Thorne (appointed 11 November 2025)

<sup>1</sup> Finance Committee

<sup>2</sup> Audit & Risk Committee

**Company registered number**

07586346

**Company name**

Chalfont St Peter Church of England Academy

**Principal and registered office**

Penn Road  
Chalfont St Peter  
Buckinghamshire  
SL9 9SS

**Senior management team**

N Alburg, Headteacher  
S Valentine, Deputy Headteacher  
M Hughes, Business Manager - HR and Operations  
K Little, Business Manger - Finance

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

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<b>Independent auditors</b>	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP
<b>Bankers</b>	Lloyds Bank 15 Penn Road Hazelmere High Wycombe HP15 7LN  Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
<b>Solicitors</b>	None appointed

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

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The Trustees present their Annual Report together with the Financial Statements and Auditor's Report of the charitable company for the period 1 September 2024 to 31 August 2025. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report and Strategic Report under company law.

The Academy Trust operates an academy for pupils aged 7 to 11 serving a catchment area in Buckinghamshire. It has a pupil capacity of 360 and had a roll of 314 in the school census, summer term 2025.

**Structure, governance and management**

**a. Constitution**

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

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

The Trustees of Chalfont St Peter Church of England Academy are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Chalfont St Peter Church of England Academy.

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

**b. Members' liability**

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

**c. Trustees' indemnities**

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

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

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

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

The Articles of the Academy Trust require the following make up of Trustees:

- No fewer than 9 Trustees appointed by the Members
- 2 staff Trustees appointed by process determined by Members - namely election by the staff of the Academy
- 2 parent Trustees who at the time of election are a parent of a pupil at the Academy and are elected by parents of registered pupils at the Academy
- Up to 2 co-opted Trustees (able to attend and speak but not vote) appointed by Trustees that have not themselves been co-opted
- The Headteacher

The structure of the governing body during the period under review was as follows:

- 8 member appointed Trustees
- 2 Staff Trustees
- 2 Parent Trustees
- 1 Headteacher

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

The term of office for any Trustee (other than co-opted Trustees) shall be 4 years save that this time limit shall not apply to the Headteacher.

Subject to remaining eligible to be a particular type of Trustee, any Trustee may be reappointed or re-elected.

All new Trustees are provided with access to an internal online site containing up-to-date information to support their induction. In addition, depending on their existing experience, the following takes place:

- Induction of role by Chair/Development Trustee including Trustee Code of Conduct and use of the Cloud
- Tour of the school, including meeting the staff and pupils
- Mentoring by existing Trustee
- Access to Governor Hub Knowledge and NGA
- Specific induction training is provided both face to face and online through Governor Hub Knowledge, NGA and the Local Authority (BESST).

Ongoing training for the whole governing body and individuals is coordinated and overseen by the Development Trustees

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

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

**f. Organisational structure**

The organisational structure of the Academy consists of the Governing Body, the Senior Leadership Team (SLT), Teaching & Learning Responsibility (TLR) Leaders and Business Managers.

The Governing Body is responsible for the following core functions: to ensure clarity of vision, ethos and strategic direction for the school, to hold the Headteacher to account for pupil outcomes and quality of teaching and learning, and to ensure financial probity. The Governing Body also has a duty to ensure that the school meets its statutory responsibilities and ensure that the children and young people attending the school are safe. The Trustees have delegated components of their responsibility to four committees: HR and Academy Operations, Curriculum & Ethos, Finance, and Audit and Risk.

The HR and Academy Operations Committee is responsible for admissions, appeals, personnel matters including performance management and Headteacher appraisal, pay policy, health & safety, building matters, data protection, cyber security and general administration.

The Curriculum & Ethos Committee makes decisions on matters relating to the educational provision at the Academy including monitoring/reporting standards. It also ensures that as a designated Church of England education provider, the religious character of a broad and balanced curriculum is maintained in accordance with the principles, practices and tenets of the Church of England.

The Finance Committee is responsible for monitoring the annual budgets, forecasts and variance of expenditure. It also ensures all internal and external reporting is adhered to for bodies such as HMRC, Companies House, Department of Education, Teachers Pension, Local Government Pension Scheme, etc.

The Audit and Risk Committee is responsible for overseeing internal and external scrutiny, including maintaining the risk register. It ensures compliance with the requirements of the Academy's Funding Agreement and the Academies Trust Handbook with regards to audit, and ensures that audit recommendations are followed up.

Safeguarding is the responsibility of all four committees and is a standing agenda item for each.

In addition, Trustees are involved in a number of sub-committees and working parties, which meet from time to time as required. These include Admissions including pupil admission numbers, Premises Development, Health & Safety, and the Pay Committee.

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

The Trustees have identified that the key management personnel for the Academy Trust comprises the Headteacher and the Deputy Headteacher (the leadership group), and the Trustees themselves.

Trustees do not receive any pay or remuneration for the performance of their role.

The pay and remuneration of the leadership group is set in accordance with the Academy's pay policy. In line with this, appropriate pay ranges are established. The Trustees ensure a review against performance objectives is undertaken annually in accordance with the Academy Trust's appraisal policy. The Trustees ensure that appropriate objectives are set and the level of progression is clearly established and measured. The Trustees carefully consider pay and remuneration between members of the leadership team to ensure fairness and equity.

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

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

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

The Academy has regard to the advice of the Oxford Diocesan Board of Education.

**Objectives and activities**

**a. Objects and aims**

The principal object and activity of the charitable company is establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character which offers a broad and balanced curriculum in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship.

**b. Objectives, strategies and activities**

**'I have come that they might have life, and that they have it in all its fullness.' John 10:10**

All members of the school community have a shared passion to ensure excellence by securing high outcomes and demonstrating a commitment to helping each pupil fulfil their potential in all aspects of their personhood.

Through an ambitious, exciting and inclusive curriculum, a plethora of opportunities are offered which allows all pupils, regardless of need/s to succeed in their educational journey. Close intrinsic monitoring by the Trustees and School Leaders strives to ensure that the intent of the curriculum is relevant, exciting and rich and that in its implementation, pupils demonstrate high levels of resilience and confidence.

Leaders at all levels are held to account for outcomes. Annual pupil attainment at the end of Key Stage Two is high and is greater than both local and national averages.

The Academy continues to focus on developing and strengthening the role of all leaders in ensuring impact upon teaching, learning and outcomes for children using a collaborative approach to triangulation and monitoring of all standards. Work is ongoing to align school systems to ensure that effective use of time and resources are maximised, the sharing of information is succinct and any work undertaken is being driven by our core purpose and strategic vision.

**c. Public benefit**

The Trustees of the Academy Trust have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

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

**Strategic report**

**Achievements and performance**

The Academy has now completed its thirteenth year of operation.

**Achievements and Performance**

In May 2025, Year 6 children completed the national end of key stage 2 statutory tests (SATs). The results were shared with schools in July 2025 and the outcomes are shared below:

**Test Results**

	Has not met the expected standard (a score of 99 or less)				Expected standard (a score of 100 or more)				2025 National results
	2022	2023	2024	2025	2022	2023	2024	2025	
Reading	22%	11%	23%	11%	78%	90%	77%	89%	75%
Mathematics	24%	8%	29%	14%	76%	92%	71%	86%	74%
SPAG	24%	14%	20%	13%	76%	86%	80%	87%	73%

**Teacher Assessments**

	Meeting at least Expected standard					Working in greater depth				
	2022	2023	2024	2025	NAT	2022	2023	2024	2025	NAT
Writing	86%	89%	85%	86%	72%	18%	16%	26%	26%	13%

**Reading, Writing and Mathematics**

CSPA (expected standard in reading, writing and maths)	National % of pupils achieving the expected standard
78%	62%

Further to statutory Year 6 national assessments, children in Years 3-5 completed summative assessments including termly assessments to help monitor progress and inform teacher assessments in reading, writing, spelling, punctuation and grammar (SPAG) and Maths. Daily formative assessment supported teachers' assessments of the children in English and Maths using our online platform 'iTrack'. Subject leaders have continued to explore methods for assessing their subjects more efficiently across the curriculum and will now effectively implement assessment tasks to assess progress across the wider curriculum. In addition, Year 5 and Year 3 children completed online CATs tests to build a more rounded picture of each child's achievement and areas for development as well as supporting Year 5's transition to secondary school. Baseline testing was also carried out for new CSPA Year 3 children to support the transition from their infant schools.

Following the recent Ofsted inspection in May 2025, the Academy has created a curriculum development action plan to focus work on the completion of the CSPA curriculum. The Academy will work at a greater pace to complete this work and ensure that its intent is implemented and the impact measured. The Academy continues to be a high-achieving school; staff and pupils giving their best to ensure successful outcomes for all children.

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

The target for the Academy is to maintain staffing costs below 90% of GAG and SEN funding; this is a stretching target given the additional staffing costs as a result of increased employer pension above-inflation salary increases, alongside reduced pupil numbers. The Trustees continue to actively monitor this and to take appropriate measures to mitigate rising costs where possible.

The Academy also monitors its cash balances with a view to maintaining a cash balance of at least one month's expended resources. At 31 August 2025 the cash balance was equivalent to 2.3 months (2024: 2.9 months).

**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

**Financial review**

The Academy's main source of income comes from the DfE and is known as the General Annual Grant (GAG). The funding received from the DfE for the financial year ended 31 August 2025 was based on 313 pupils, taken from the October 2023 census.

Our revenue income streams are made up of two categories, restricted and unrestricted. Restricted revenue can only be spent for particular purposes and unrestricted funds can be spent on any purpose at the discretion of Trustees but in line with the objectives and aims of the Academy.

In the financial year ended 31 August 2025 the restricted revenue income totaled £1,754,817, largely consisting of GAG (£1,442,930), pupil premium (£49,493), and other DfE revenue grants (£137,732). Grants of £74,887 were received from the local authority and related to SEN support for individual pupils. The remaining restricted revenue income totaled £49,775.

Restricted capital income totaled £389,192 consisting of CIF Grant (£381,688) and Devolved formula capital grant (£7,504).

The unrestricted income, £41,387 was made up of letting income, parental contributions include Gift Aid, bank interest received, with the remaining being the school fund income which covers music lessons, extra-curricular club income, voluntary contributions and unrestricted donations etc.

There was an overall increase to unrestricted funds of £17,334. The Trustees continue to keep themselves informed regarding proposed changes to government funding and falling numbers on roll and so keep Academy costs, including those related to the staffing and school structure, under review, monitoring closely and budgeting cautiously.

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

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**a. Reserves policy**

The Trustees review the Academy's Reserves Policy annually. This review encompasses the quality of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Trustees have determined that an appropriate level of unrestricted funds less pension deficit will take into account:

- the school's annual budget and significant commitments, including staffing and salary requirements, CIF loans and planned capital expenditure
- uncertainty of SEN funding
- uncertainty of NOR
- delays between expenditure and receipt of grants
- anticipated funding over the next three years
- the level of unrestricted reserves held compared with the Trust's total revenue income (to maintain between 10% - 20%)
- future plans for the Academy, as discussed below.

Trustees note that a deficit or surplus position of the LGPS pension scheme fund is likely to result in a cash flow effect for the Academy in the form of an increase or decrease in employers' pension contributions over a period of years. A current deficit position does not mean that an immediate liability for this amount crystallises, just as a surplus does not create an immediately realisable asset that can be expended for the specific purposes of the fund.

The Trustees monitor levels of reserves of the Academy through review of the monthly management accounts.

At 31 August 2025 the total funds comprised:

Unrestricted:		299,759
Restricted:	Fixed asset funds	1,101,855
	Pension reserve	-
	Other	4,579

**b. Investment policy**

The Academy did not make any investments in the period. Funds which were surplus to immediate requirement were placed on deposit at the modest rates that were available.

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

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**c. Principal risks and uncertainties**

The principal risks facing the Academy are:

- Reputational risk
- Performance risk
- Financial Risk
- Risks associated with personnel

The Trustees maintain oversight of the Academy's Risk Register. Principal risks and uncertainties faced by the Academy are categorised into Strategic, Reputational, Operational, Compliance and Financial risks, and include consideration of those risks impacting on the Trustees' responsibilities to ensure the Trust's estate is safe, well maintained and complies with relevant regulations. Specific action plans are prepared to treat any risks identified as significant. The monitoring of the management of specific risks and associated action plans are assigned to constituted subcommittees. Trustees review the Risk Register regularly.

The key risk facing the Academy relates to pupil numbers, which in turn impacts on the funding received. Trustees are managing this risk through mitigation in the short term, by closely monitoring the financial position of the Academy, as reported through the monthly management reports and longer-term budget and forecasts. It is now apparent through DfE research that the decline in pupil numbers is set to continue with an estimate of a decrease of 5% across England by 2026-27. The Trustees, therefore, are now exploring a number of different models for the structure and staffing of the Academy which it has begun to implement in 2024-25 and will continue to do in succeeding years, which will secure the future of the school.

**Fundraising**

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

**Plans for future periods**

The Governing Body has identified the following strategic objectives and is working towards them, ensuring alignment with the school development plan (SDP) and financial planning.

- **Resource Management:** maximise numbers on roll to reach a minimum of 340 by 2028-2029 and manage financial impact of lower numbers in the interim.
- **Ofsted:** develop and implement plans to respond to the July 2025 Ofsted report, particularly on further curriculum monitoring and integration.
- **Leadership Development:** Further develop the Senior Leadership and Middle Management Teams and ensure career development opportunities and support for all staff.
- **Digital Transformation and teaching of IT:** Taking advantage of the rapid developments in information technology in order to ensure the delivery of an exciting and fully integrated digitally based curriculum.
- **Premises Development:** continue to implement the H & S Committee programme to improve our premises with particular regards to health and safety and security.

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

The Academy holds no funds as custodian trustee on behalf of others.

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

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**Disclosure of information to auditors**

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 02-12-2025 | 20:22 GMT and signed on its behalf by:

Signed by:

**James Anthony King**

EEF8ED75E18C4B0...

**Revd James Anthony King**  
Chair of Trustees

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Chalfont St Peter Church of England Academy 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 and competency framework for governance.

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 Chalfont St Peter Church of England Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance**

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

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

Trustee	Meetings attended	Out of a possible
Nicola Louise Alburg, (Headteacher and Accounting Officer)	4	4
Sarah Jane Burrell	1	2
John Robin Edwards	3	4
Paige Elizabeth Gordge, (Staff Trustee)	2	4
Kellam Greenwood	1	1
Revd James Anthony King, (Chair of Trustees)	4	4
Professor Thomas David Kitching	4	4
Jeremy Richard George Owen, (Parent Trustee)	4	4
Jessica Mary Redman	2	4
James Edward Simmons	1	4
Janisha Tailor Somani, (Parent Trustee)	4	4
Charlotte Stanhope	4	4
Alice Rose Titcomb, (Staff Trustee)	2	4
Heidi Weaver	4	4
Revd Samuel Frampton	0	0
Christopher Thorne	0	0

There have been no key changes in the composition of the Board of Trustees for the year ended 31 August 2025. There have been a number of changes on the Governing Body during the year, affecting Member Appointed Trustees and Parent Trustees.

The Academy manages conflicts of interests by ensuring an accurate and current list of register of interests is maintained within school recording the interests of all staff and Trustees. The complete register of interests is available internally, to identify any potential conflicts arising in the course of the year. Relevant interests of Trustees are also made publicly available on the school website. Potential conflicts of interest are also declared and minuted at each committee and FGB meeting, and appropriate action taken where necessary. The Oxford Diocesan Board of Education has been identified as a person of significant control, as a member of the Trust. All related party transactions are reported to the DfE using the online form, in accordance with the Academy Trust Handbook guidelines.

An external review of governance took place in the summer term 2024. Given the Trustees focus on appointing a new Head and Deputy at that juncture, the Trustees decided to defer their consideration of the external review recommendations until Autumn 2024 on the basis that there were no fundamental failures identified. Governors discussed the report in full at a Full Governing Body Meeting and noted that governance had been assessed as being very effective. Governor numbers were lower than required by the Articles of Association as a result of external factors. Redressing that was a priority target and high quality replacement governors with specialisms relevant to the school's requirements have been recruited and inducted with more in the pipeline.

The Board of Trustees meets at least four times per year. Oversight is maintained through the Board's four designated committees. These meet three times per year, with the exception of the Audit & Risk Committee, which meets four times per year and the Finance Committee which meets six times. All committees and the FGB adopt terms of reference at the beginning of the academic year. These are based on model documents for Academies produced by Buckinghamshire Council, modified to meet our specific requirements.

Annotated management reports are shared with the Chair of Trustees and the Finance committee members

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

twelve times per year. In addition, the Board of Trustees received detailed reports from the Senior Leadership Team (SLT), which are shared and discussed through committee meetings and FGB meetings. Trustees make effective use of external data to challenge the SLT and facilitate triangulation. The Governing Body considers it is well-informed to carry out its strategic responsibilities effectively. All agree that the onus is on all Trustees to communicate clearly what information they need to perform their roles, both in terms of level of detail and timeliness. During the year ending 31 August 2025, Trustees have appreciated the work of the Headteacher, Deputy Headteacher and SLT to provide the information requested in the right format, and have worked together to avoid duplication across committees.

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to draft, review and monitor the budget and form part of the control of management expenditure. During the year ending 31 August 2025, a key focus for the committee was to review the proposed new staffing and class structure for September 2025, to mitigate the impact of ongoing low pupil numbers in a specific year group.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Nicola Louise Alburg	6	6
John Robin Edwards	6	6
Revd James Anthony King	6	6
Jeremy Richard George Owen	6	6
James Edward Simmons	4	6

The Audit & Risk Committee is also a sub-committee of the main board of trustees.

Its purpose is to oversee internal scrutiny and external audit of the Academy, to ensure compliance with statutory requirements. During the year ending 31 August 2025, the committee focused specifically on appointing new auditors and ensuring a smooth transition.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Revd James Anthony King	4	4
John Robin Edwards	4	4
Jeremy Richard George Owen	4	4
James Edward Simmons	3	4

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

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

The accounting officer considers how the Academy'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:

- Ensuring the operation of the Academy demonstrates good value for money and efficient and effective use of resources to ensure high quality teaching and learning through an excellent curriculum
  - Creative time tabling to release teachers within particular curriculum subject areas to proactively meet to develop their subjects
  - Purchasing new schemes and resources to support teaching and learning across the curriculum has been of high value for both staff and children. We have actively sourced these schemes and resources for high quality teaching but with value for money in mind. For example a new scheme for history to ensure full national curriculum coverage but with the flexibility to maintain our originality and bespoke approach
- IT development through mobile hardware investment to increase the use of IT across all subjects in the curriculum.
- Purchase and development of new MIS software for school to ensure better organisation, a more modern and user-friendly platform and improved parental engagement and communication

**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 Chalfont St Peter Church of England Academy 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:

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**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

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

The Board of Trustees has decided to buy-in an internal audit service from Education Data Hub.

This option has been chosen in order to provide an independent service to Trustees regarding an area identified as critical for the trust. Education Data Hub's role includes performing a range of checks on the Academy's financial systems and making recommendations based on the results of those checks. During the current period, Education Data Hub carried out a Cybersecurity gap analysis of the trust's processes and policies against the DfE Cyber Standards, RAG rating responses and providing advice and recommendations.

Following testing, on an annual basis, the reviewer reports to the Board of Trustees through the audit and risk committee on the operation of the systems of control surrounding cyber standards and its findings are incorporated in an annual summary report reviewed by the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. This report is shared with the Full Governing Body.

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness**

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

- the work of the reviewer;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- the work of the Audit & Risk Committee

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

**Conclusion**

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

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

Signed by:  
**James Anthony King**  
.....  
EEF8ED75E18C4B0.....  
**Revd James Anthony King**  
Chair of Trustees  
Date: 02-12-2025 | 20:22 GMT

Signed by:  
*Nicola Alburg*  
.....  
FBAEB18874B242D.....  
**Nicola Louise Alburg**  
Accounting Officer  
02-12-2025 | 20:19 GMT

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**


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As accounting officer of Chalfont St Peter Church of England Academy, 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 Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, 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.

Signed by:



FBAEB18874B242D.....

**Nicola Louise Alburg**

Accounting Officer

Date: 02-12-2025 | 20:19 GMT

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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

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

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

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

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

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

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

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

Signed by:  
**James Anthony King**  
.....EEF8ED75E18C4B0.....  
**Revd James Anthony King**  
Chair of Trustees  
Date: 02-12-2025 | 20:22 GMT

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**

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### **Opinion**

We have audited the financial statements of Chalfont St Peter Church of England Academy (the 'academy') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY (CONTINUED)**

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**Responsibilities of trustees**

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

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

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

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

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

- assess the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- assess the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY (CONTINUED)**

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We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2024 to 2025 and relevant tax legislation.

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

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

#### **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.

Signed by:



67743488C7B6469...

**Alexander Bottom ACA (Senior statutory auditor)**

for and on behalf of  
**Hillier Hopkins LLP**  
Chartered Accountants  
Statutory Auditor  
Radius House  
51 Clarendon Road  
Watford  
Hertfordshire  
WD17 1HP

Date: 03-12-2025 | 12:40 GMT

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHALFONT  
ST PETER CHURCH OF ENGLAND ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION**

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In accordance with the terms of our engagement letter dated 5th June 2025 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 Chalfont St Peter Church of England Academy during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Chalfont St Peter Church of England Academy 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 Chalfont St Peter Church of England Academy 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 Chalfont St Peter Church of England Academy and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Chalfont St Peter Church of England Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Chalfont St Peter Church of England Academy's funding agreement with the Secretary of State for Education dated 27th May 2011 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHALFONT  
ST PETER CHURCH OF ENGLAND ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION  
(CONTINUED)**

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**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material misstatement and irregularity across the Academy Trust's activities;
- Testing and review of areas identified through risk assessment including enquiry, observation, inspection and review of supporting evidence;
- Review of system controls, policies and procedures in place to ensure compliance with the regularity regime;
- Consideration of evidence obtained through the work performed as part of our financial statements audit in order to support the regularity

**Conclusion**

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

DocuSigned by:

*Hillier Hopkins LLP*

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**Hillier Hopkins LLP**  
Chartered Accountants  
Statutory Auditor  
Radius House  
51 Clarendon Road  
Watford  
Hertfordshire  
WD17 1HP

Date: 03-12-2025 | 12:39 GMT

**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
(A company limited by guarantee)

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and capital grants	3	5,796	280	389,192	395,268
Other trading activities		25,284	-	-	23,305
Investments	6	2,809	2,000	-	4,809
Charitable activities		7,498	1,754,817	-	1,692,318
<b>Total income</b>		<b>41,387</b>	<b>1,757,097</b>	<b>389,192</b>	<b>2,187,676</b>
<b>Expenditure on:</b>					
Raising funds		1,870	-	-	7,169
Charitable activities	8	1,474	1,808,786	155,285	1,965,545
<b>Total expenditure</b>		<b>3,344</b>	<b>1,808,786</b>	<b>155,285</b>	<b>1,967,415</b>
<b>Net income/(expenditure)</b>		<b>38,043</b>	<b>(51,689)</b>	<b>233,907</b>	<b>220,261</b>
Transfers between funds	18	(20,709)	-	20,709	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>17,334</b>	<b>(51,689)</b>	<b>254,616</b>	<b>(54,046)</b>
<b>Other recognised gains/(losses):</b>					
Actuarial (losses)/gains on db pension schemes	26	-	301,000	-	301,000
Pension surplus not recognised	26	-	(305,000)	-	(305,000)
<b>Net movement in funds</b>		<b>17,334</b>	<b>(55,689)</b>	<b>254,616</b>	<b>(16,046)</b>

**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
(A company limited by guarantee)

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

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Reconciliation of funds:</b>					
Total funds brought forward	282,425	60,268	847,239	1,189,932	1,205,978
Net movement in funds	17,334	(55,689)	254,616	216,261	(16,046)
<b>Total funds carried forward</b>	<b>299,759</b>	<b>4,579</b>	<b>1,101,855</b>	<b>1,406,193</b>	<b>1,189,932</b>

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

The notes on pages 31 to 57 form part of these financial statements.

**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07586346**

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

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	805,252	923,475
<b>Current assets</b>			
Debtors	15	391,786	67,079
Cash at bank and in hand		372,470	364,121
		<u>764,256</u>	<u>431,200</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(106,024)	(97,918)
<b>Net current assets</b>		<u>658,232</u>	<u>333,282</u>
<b>Total assets less current liabilities</b>		<u>1,463,484</u>	<u>1,256,757</u>
Creditors: amounts falling due after more than one year	17	(57,291)	(66,825)
<b>Total net assets</b>		<u><u>1,406,193</u></u>	<u><u>1,189,932</u></u>

**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07586346**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	1,101,855	847,239
Restricted income funds	18	4,579	60,268
Pension reserve		-	-
<b>Total restricted funds</b>	18	<b>1,106,434</b>	<b>907,507</b>
<b>Unrestricted income funds</b>	18	<b>299,759</b>	<b>282,425</b>
<b>Total funds</b>		<b>1,406,193</b>	<b>1,189,932</b>

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 26 to 57 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Signed by:  
**James Anthony King**  
EEF8ED75E18C4B0...  
**Revd James Anthony King**  
 Chair of Trustees  
 Date: 02-12-2025 | 20:22 GMT

The notes on pages 31 to 57 form part of these financial statements.

**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
(A company limited by guarantee)

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

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	(337,179)	27,853
<b>Cash flows from investing activities</b>			
	22	354,939	(30,193)
<b>Cash flows from financing activities</b>			
	21	(9,411)	(9,531)
<b>Change in cash and cash equivalents in the year</b>			
		8,349	(11,871)
Cash and cash equivalents at the beginning of the year		364,121	375,992
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>372,470</b>	<b>364,121</b>

The notes on pages 31 to 57 form part of these financial statements

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Chalfont Saint Peter Church of England Academy is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operations and registered number are detailed on page 1. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

**1.2 Going concern**

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

Whilst there are net assets of £1,406,193 on the Balance Sheet including the local government pension liability of £Nil, there are net current assets of £658,232. The Academy Trust has unrestricted funds of £299,759 and restricted general funds of £4,579. The Trust receives grant funding each year to support school activities including paying the employer's contributions due under the pension scheme. For these reasons the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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**CHALFONT ST PETER CHURCH OF ENGLAND ACADEMY**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

**1.4 Expenditure**

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

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

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

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 Operating lease**

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

**1.7 Taxation**

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

**1.8 Tangible fixed assets**

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

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

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

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

**1.8 Tangible fixed assets (continued)**

Depreciation is provided on the following basis:

Furniture and equipment	-	10% on cost
Computer equipment	-	33% on cost

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings (since building is owned by Church of England and not academy, refurbishments are allocated to Furniture and equipment).

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

The Academy Trust occupies land and buildings which are held in trust by the Trustees of the Chalfont St Peter Church of England School Trust a charity registered with the Charity Commission as reconstituted by a scheme of the Charity Commission dated 10 March 2011. These Trustees are the providers of the property to the Academy Trust on the same basis as when the Academy was a maintained school. The Academy Trust occupies the property under a licence. The continuing permission of these Trustees is pursuant to, and subject to, the Trusts' charitable objects. The licence delegates aspects of the management of the property to the Academy Trust for the time being, but does not vest any rights over the property to the Academy Trust. These Trustees have given an undertaking to the Secretary of State that they will not give the Academy Trust less than two years' notice to terminate the occupation of the property.

**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.

**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.

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

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

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

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

**1.13 Pensions**

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

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

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

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

At the year end, the fair value of the pension plan assets at 31 August 2025 is £1,575,000, which is £310,000 in excess of the present value of the defined benefit obligation at that date of £1,265,000. When the Scheme gives rise to a potential asset position, the Trustees are required to assess the basis for recognising an asset on the balance sheet against the FRS102 criteria, this being "An entity shall recognise the plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or refunds from the plan." In using the word "shall", the emphasis is placed upon the Trust to consider the value of such an asset, rather than whether an asset should be recognised in the first instance. Accordingly, the Trust has considered the value at which they can benefit from either (1) refunds from the plan or (2) reduced contributions. As the Trust intends to continue to participate in the LGPS, the likelihood of a refund being due from the Scheme has been deemed as remote and not practically achievable. Secondly, the Trust has undertaken an exercise to assess the Minimum Fund Requirement (MFR) due to the Scheme in order to calculate the net present value of the asset which will be the value of a perpetuity of the future service cost minus the present value of the employer contributions. The outcome of this calculation has shown that the Trust is unlikely to gain economic benefit from a reduction in future contributions.

Accordingly, the Trust has not recognised an asset ceiling surplus of £310,000 resulting in a break even position for the pension scheme as at 31 August 2025.

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

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**1. Accounting policies (continued)**

**1.14 Fund accounting**

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

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

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

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

A significant judgement is needed in assessing whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The trustees have concluded that the scheme plan surplus should not be recognised as a pension asset at the balance sheet date.

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,796	280	-	<b>6,076</b>	32,071
Capital Grants	-	-	389,192	<b>389,192</b>	6,687
	<u>5,796</u>	<u>280</u>	<u>389,192</u>	<b><u>395,268</u></b>	<u>38,758</u>
<i>Total 2024</i>	<u>9,496</u>	<u>-</u>	<u>29,262</u>	<u>38,758</u>	

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Educational operations</b>				
<b>DfE grants</b>				
General Annual Grant (GAG)	-	1,442,930	<b>1,442,930</b>	1,401,177
Other DfE grants				
Pupil premium	-	49,493	<b>49,493</b>	38,870
Teachers' pay and pension grants	-	53,986	<b>53,986</b>	36,578
Mainstream School Additional Grant	-	-	-	46,657
Core School Budget Grant	-	51,154	<b>51,154</b>	-
Others	-	32,592	<b>32,592</b>	33,216
	<u>-</u>	<u>1,630,155</u>	<b><u>1,630,155</u></b>	<u>1,556,498</u>
<b>Other Government grants</b>				
Local Authority SEN income	-	74,887	<b>74,887</b>	63,989
Local Authority Other Grants	-	839	<b>839</b>	4,855
	<u>-</u>	<u>75,726</u>	<b><u>75,726</u></b>	<u>68,844</u>
<b>Other income from the Academy's educational operations</b>	<u>7,498</u>	<u>48,936</u>	<b><u>56,434</u></b>	<u>66,976</u>

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

	7,498	1,754,817	<b>1,762,315</b>	1,692,318
	<u>7,498</u>	<u>1,754,817</u>	<u><b>1,762,315</b></u>	<u>1,692,318</u>
<i>Total 2024</i>	<u>14,290</u>	<u>1,678,028</u>	<u>1,692,318</u>	

**5. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Rental income	3,930	<b>3,930</b>	3,450
Other self-generated income	21,354	<b>21,354</b>	19,855
<b>Total 2025</b>	<u>25,284</u>	<u><b>25,284</b></u>	<u>23,305</u>

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Bank interest	2,809	-	<b>2,809</b>	2,597
Pension income	-	2,000	<b>2,000</b>	-
<b>Total 2025</b>	<u>2,809</u>	<u>2,000</u>	<u><b>4,809</b></u>	<u>2,597</u>

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**7. Expenditure**

	<b>Staff Costs 2025 £</b>	<b>Premises 2025 £</b>	<b>Other 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Expenditure on fundraising trading activities:					
Direct costs	-	-	1,870	<b>1,870</b>	7,169
Educational operations:					
Direct costs	1,301,193	-	290,301	<b>1,591,494</b>	1,423,487
Allocated support costs	185,476	85,321	103,254	<b>374,051</b>	380,368
	<u>1,486,669</u>	<u>85,321</u>	<u>395,425</u>	<u><b>1,967,415</b></u>	<u>1,811,024</u>
<i>Total 2024</i>	<u>1,336,733</u>	<u>85,131</u>	<u>389,160</u>	<u>1,811,024</u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Educational operations	1,474	1,964,071	<b>1,965,545</b>	1,803,855
<i>Total 2024</i>	<u>3,061</u>	<u>1,800,794</u>	<u>1,803,855</u>	

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**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Educational operations	1,591,494	374,051	<b>1,965,545</b>	1,803,855
<i>Total 2024</i>	<u>1,423,487</u>	<u>380,368</u>	<u>1,803,855</u>	

**Analysis of direct costs**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	1,301,193	1,135,824
Depreciation	155,285	148,688
Technology costs	13,543	10,944
Educational supplies	23,145	22,524
School trips expenditure	57,246	57,763
Other direct costs	41,082	47,744
	<u>1,591,494</u>	<u>1,423,487</u>

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	185,476	200,909
Premises costs	85,321	85,131
Other support costs	84,804	80,253
Governance costs	18,450	14,075
	<u>374,051</u>	<u>380,368</u>

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

Net income/(expenditure) for the year includes:

	<b>2025</b>	<i>2024</i>
	£	£
Operating lease rentals	<b>9,403</b>	<i>9,673</i>
Depreciation of tangible fixed assets	<b>155,285</b>	<i>148,688</i>
Fees paid to auditors for:		
- audit	<b>11,250</b>	<i>7,600</i>
- other services	<b>6,250</b>	<i>5,375</i>
	<u><b>6,250</b></u>	<u><i>5,375</i></u>

**11. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2025</b>	<i>2024</i>
	£	£
Wages and salaries	<b>1,035,360</b>	<i>971,174</i>
Social security costs	<b>95,420</b>	<i>78,224</i>
Pension costs	<b>277,830</b>	<i>232,104</i>
	<u><b>1,408,610</b></u>	<u><i>1,281,502</i></u>
Agency staff costs	<b>78,059</b>	<i>55,231</i>
	<u><b>1,486,669</b></u>	<u><i>1,336,733</i></u>

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**11. Staff (continued)**

**b. Staff numbers**

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

	2025 No.	2024 No.
Teachers	18	17
Administration and support	21	23
Management	4	3
	43	43

**c. Higher paid staff**

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	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 £360,666 (2024 - £ 222,858).

**12. Trustees' remuneration and expenses**

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

		2025 £	2024 £
Nicola Louise Alburg	Remuneration	70,000 - 75,000	55,000 - 60,000
	Pension contributions paid	20,000 - 25,000	10,000 - 15,000
Paige Elizabeth Gordge	Remuneration	45,000 - 50,000	15,000 - 20,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000
Alice Rose Titcomb	Remuneration	20,000 - 25,000	20,000 - 25,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000

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**12. Trustees' remuneration and expenses (continued)**

During the year ended 31 August 2025, expenses totaling £206 were reimbursed or paid directly to 1 Trustee (2024 - £NIL to no Trustee). Expenses were due to staff trustees related to running of the academy under their contracts of employment and not for governance services..

**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

**14. Tangible fixed assets**

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2024	1,497,740	91,440	1,589,180
Additions	34,398	2,664	37,062
At 31 August 2025	<u>1,532,138</u>	<u>94,104</u>	<u>1,626,242</u>
<b>Depreciation</b>			
At 1 September 2024	595,027	70,678	665,705
Charge for the year	144,454	10,831	155,285
At 31 August 2025	<u>739,481</u>	<u>81,509</u>	<u>820,990</u>
<b>Net book value</b>			
At 31 August 2025	<u><u>792,657</u></u>	<u><u>12,595</u></u>	<u><u>805,252</u></u>
At 31 August 2024	<u><u>902,713</u></u>	<u><u>20,762</u></u>	<u><u>923,475</u></u>

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**15. Debtors**

	2025 £	2024 £
<b>Due after more than one year</b>		
Prepayments and accrued income	1,707	4,111
<b>Due within one year</b>		
Other debtors	2,418	1,560
Prepayments and accrued income	387,294	61,408
Tax recoverable	367	-
	<u>391,786</u>	<u>67,079</u>

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

	2025 £	2024 £
Other loans	9,534	9,411
Trade creditors	19,247	18,329
Other taxation and social security	21,784	20,399
Other creditors	30,969	29,206
Accruals and deferred income	24,490	20,573
	<u>106,024</u>	<u>97,918</u>

Other loans relate to two SALIX loans of £2,773 (2024: £2,773) from the DfE which is provided on the following terms: interest is not charged and repayments will be made through a reduction in revenue grants and three CIF loans of £6,760. Interest on the CIF loans is charged at 2.07%.

	2025 £	2024 £
Deferred income at 1 September 2024	5,371	-
Resources deferred during the year	3,950	5,371
Amounts released from previous periods	(5,371)	-
	<u>3,950</u>	<u>5,371</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other loans	<b>57,291</b>	<b>66,825</b>

Other loans relate to a SALIX loan of £6,345 (2024: £9,118) from the DfE which is provided on the following terms: interest is not charged and repayments will be made through a reduction in revenue grant and CIF loans £50,947 (2024: £57,707) repayable over 10 years. Interest on the CIF loans is charged at 2.07%.

Included within creditors due in more than 1 year is SALIX and CIF loans of £23,904 which are due in more than 5 years.

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**18. Statement of funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>						
General Funds	282,425	41,387	(3,344)	(20,709)	-	299,759
<b>Restricted general funds</b>						
General Annual Grant (GAG)	60,268	1,442,930	(1,498,619)	-	-	4,579
Rates Reclaim	-	6,707	(6,707)	-	-	-
Other DfE grants	-	6,765	(6,765)	-	-	-
Pupil Premium	-	49,493	(49,493)	-	-	-
SEN funding	-	74,887	(74,887)	-	-	-
Core School Budget Grant	-	51,154	(51,154)	-	-	-
PE & Sports Grant	-	19,120	(19,120)	-	-	-
Teachers Pay Grant	-	53,986	(53,986)	-	-	-
School Trips	-	48,936	(48,936)	-	-	-
Donations	-	280	(280)	-	-	-
Other government grants	-	839	(839)	-	-	-
Pension reserve	-	2,000	2,000	-	(4,000)	-
	<b>60,268</b>	<b>1,757,097</b>	<b>(1,808,786)</b>	<b>-</b>	<b>(4,000)</b>	<b>4,579</b>

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

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

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Restricted fixed asset funds</b>						
DfE grants	-	389,192	-	(25,764)	-	363,428
CIF & Salix loans	(76,236)	-	-	9,411	-	(66,825)
Fixed asset funds	923,475	-	(155,285)	37,062	-	805,252
	<u>847,239</u>	<u>389,192</u>	<u>(155,285)</u>	<u>20,709</u>	<u>-</u>	<u>1,101,855</u>
<b>Total Restricted funds</b>	<u>907,507</u>	<u>2,146,289</u>	<u>(1,964,071)</u>	<u>20,709</u>	<u>(4,000)</u>	<u>1,106,434</u>
<b>Total funds</b>	<u><u>1,189,932</u></u>	<u><u>2,187,676</u></u>	<u><u>(1,967,415)</u></u>	<u><u>-</u></u>	<u><u>(4,000)</u></u>	<u><u>1,406,193</u></u>

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

All general funds are held for the purposes of education in line with the Academy's objectives.

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the Academy via the Department for Education. The GAG fund has been set up because the GAG must be used for the normal running costs of the academy.

The other DfE restricted fund represents other funding received from the government which does not form part of GAG but is received in relation to specific purposes.

The pension reserve fund has been created to separately identify the pension deficit inherited from the local authority upon conversion to Academy status, and through which all the pension scheme movements are recognised.

The Restricted Fixed Asset fund represents the net book value of capitalised fixed assets plus restricted fixed asset income.

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

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

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>						
General Funds	242,967	49,688	(10,230)	-	-	282,425
<b>Restricted general funds</b>						
General Annual Grant (GAG)	64,404	1,401,177	(1,363,354)	-	-	60,268
Other DfE grants	16,901	116,451	(133,352)	-	-	-
Pupil Premium	-	38,870	(38,870)	-	-	-
SEN funding	-	63,989	(63,989)	-	-	-
Pension reserve	(43,000)	-	5,000	-	38,000	-
Other restricted general funds	-	57,541	(57,541)	-	-	-
	<u>38,305</u>	<u>1,678,028</u>	<u>(1,652,106)</u>	<u>-</u>	<u>38,000</u>	<u>60,268</u>
<b>Restricted fixed asset funds</b>						
Fixed asset funds	1,010,111	-	(148,688)	62,052	-	923,475
DfE grants	-	6,687	-	(6,687)	-	-
CIF & Salix loans	(85,527)	-	-	9,291	-	(76,236)
FA donations	122	22,575	-	(22,697)	-	-
	<u>924,706</u>	<u>29,262</u>	<u>(148,688)</u>	<u>41,959</u>	<u>-</u>	<u>847,239</u>
<b>Total Restricted funds</b>	<u>963,011</u>	<u>1,707,290</u>	<u>(1,800,794)</u>	<u>41,959</u>	<u>38,000</u>	<u>907,507</u>

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

<b>Total funds</b>	<u>1,205,978</u>	<u>1,756,978</u>	<u>(1,811,024)</u>	<u>41,959</u>	<u>38,000</u>	<u>1,189,932</u>
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**19. Analysis of net assets between funds**

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

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Restricted fixed asset funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	-	-	805,252	<b>805,252</b>
Debtors due after more than one year	1,707	-	-	<b>1,707</b>
Current assets	394,542	4,579	363,428	<b>762,549</b>
Creditors due within one year	(96,621)	-	(9,403)	<b>(106,024)</b>
Creditors due in more than one year	131	-	(57,422)	<b>(57,291)</b>
<b>Total</b>	<u>299,759</u>	<u>4,579</u>	<u>1,101,855</u>	<u><b>1,406,193</b></u>

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

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	923,475	923,475
Debtors due after more than one year	-	4,111	-	4,111
Current assets	282,425	144,664	-	427,089
Creditors due within one year	-	(21,682)	(76,236)	(97,918)
Creditors due in more than one year	-	(66,825)	-	(66,825)
<b>Total</b>	<u>282,425</u>	<u>60,268</u>	<u>847,239</u>	<u>1,189,932</u>

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of financial activities)	<b>220,261</b>	<b>(54,046)</b>
<b>Adjustments for:</b>		
Depreciation	<b>155,285</b>	<b>148,688</b>
Capital grants from DfE and other capital income	<b>(389,192)</b>	<b>(29,262)</b>
Interest receivable	<b>(2,809)</b>	<b>(2,597)</b>
Increase in debtors	<b>(327,111)</b>	<b>(5,250)</b>
Increase/(decrease) in creditors	<b>10,387</b>	<b>(24,680)</b>
Pension adjustment	<b>(4,000)</b>	<b>(5,000)</b>
<b>Net cash (used in)/provided by operating activities</b>	<b>(337,179)</b>	<b>27,853</b>

**21. Cash flows from financing activities**

	2025 £	2024 £
Repayments of borrowing	<b>(9,411)</b>	<b>(9,531)</b>
<b>Net cash used in financing activities</b>	<b>(9,411)</b>	<b>(9,531)</b>

**22. Cash flows from investing activities**

	2025 £	2024 £
Dividends, interest and rents from investments	<b>2,809</b>	<b>2,597</b>
Purchase of tangible fixed assets	<b>(37,062)</b>	<b>(62,052)</b>
Capital grants from DfE Group	<b>389,192</b>	<b>6,687</b>
Capital funding received from sponsors and others	<b>-</b>	<b>22,575</b>
<b>Net cash provided by/(used in) investing activities</b>	<b>354,939</b>	<b>(30,193)</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand and at bank	<u>372,470</u>	<u>364,121</u>

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

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	364,121	8,349	-	372,470
Debt due within 1 year	(9,411)	(57,414)	57,291	(9,534)
Debt due after 1 year	(66,825)	66,825	(57,291)	(57,291)
	<u>287,885</u>	<u>17,760</u>	<u>-</u>	<u>305,645</u>

**25. Capital commitments**

	2025 £	2024 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	<u>-</u>	<u>13,513</u>

**26. Pension commitments**

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Buckinghamshire 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 £30,944 were payable to the schemes at 31 August 2025 (2024 - £29,206) and are included within creditors.

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

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**26. Pension commitments (continued)**

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy).
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the year amounted to £209,642 (2024 - £174,149).

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

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.

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**26. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £86,000 (2024 - £79,000), of which employer's contributions totaled £68,000 (2024 - £62,000) and employees' contributions totaled £18,000 (2024 - £17,000). The agreed contribution rates for future years are 23 per cent for employers and 5.5-12.5 per cent for employees.

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).

Disclosed in this note are the values of the pension scheme as detailed in the Academy's independent actuarial report which stated that the Academy's pension fund was in a net asset position at the year end. Despite this, no surplus has been recognised on the basis that the asset has not led to a reduction in future contributions or a refund. As such, the carrying value in respect of the pension scheme in the balance sheet is £nil.

**Principal actuarial assumptions**

	<b>2025</b>	2024
	%	%
Rate of increase in salaries	<b>3.55</b>	3.80
Rate of increase for pensions in payment/inflation	<b>2.55</b>	2.80
Discount rate for scheme liabilities	<b>6.05</b>	5.10
Inflation (RPI)	<b>2.95</b>	3.10

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

	<b>2025</b>	2024
	Years	Years
<i>Retiring today</i>		
Males	<b>21.8</b>	20.7
Females	<b>24.5</b>	24.3
<i>Retiring in 20 years</i>		
Males	<b>23.4</b>	22.0
Females	<b>26.2</b>	25.7

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**26. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Discount rate +0.1%	<b>(22)</b>	<i>(28)</i>
Discount rate -0.1%	<b>22</b>	<i>29</i>
Mortality assumption - 1 year increase	<b>(27)</b>	<i>(40)</i>
Mortality assumption - 1 year decrease	<b>27</b>	<i>41</i>
CPI rate +0.1%	<b>22</b>	<i>28</i>
CPI rate -0.1%	<b>(21)</b>	<i>(27)</i>

**Share of scheme assets**

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

	<b>At 31</b>	<i>At 31 August</i>
	<b>August 2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Equities	<b>814,000</b>	<i>755,000</i>
Gilts	<b>117,000</b>	<i>138,000</i>
Corporate bonds	<b>183,000</b>	<i>176,000</i>
Property	<b>84,000</b>	<i>80,000</i>
Cash and other liquid assets	<b>25,000</b>	<i>26,000</i>
Alternative Asset	<b>200,000</b>	<i>182,000</i>
Multi Asset Credit	<b>152,000</b>	<i>143,000</i>
Asset Ceiling Cap	<b>(310,000)</b>	<i>(5,000)</i>
<b>Total market value of assets</b>	<b>1,265,000</b>	<i>1,495,000</i>

The actual return on scheme assets was £86,000 (2024 - £-8,000).

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

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Current service cost	<b>(65,000)</b>	<i>(56,000)</i>
Interest income	<b>76,000</b>	<i>74,000</i>
Interest cost	<b>(74,000)</b>	<i>(74,000)</i>
Administrative expenses	<b>(1,000)</b>	<i>(1,000)</i>
<b>Total amount recognised in the Statement of financial activities</b>	<b>(64,000)</b>	<i>(57,000)</i>

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**26. Pension commitments (continued)**

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

	2025 £	2024 £
<b>At 1 September</b>	<b>1,495,000</b>	<b>1,327,000</b>
Current service cost	<b>65,000</b>	<b>56,000</b>
Interest cost	<b>74,000</b>	<b>70,000</b>
Employee contributions	<b>18,000</b>	<b>17,000</b>
Actuarial (gains)/losses	<b>(290,000)</b>	<b>37,000</b>
Benefits paid	<b>(97,000)</b>	<b>(12,000)</b>
<b>At 31 August</b>	<b>1,265,000</b>	<b>1,495,000</b>

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

	2025 £	2024 £
<b>At 1 September</b>	<b>1,495,000</b>	<b>1,284,000</b>
Interest income	<b>76,000</b>	<b>70,000</b>
Actuarial gains	<b>11,000</b>	<b>80,000</b>
Employer contributions	<b>68,000</b>	<b>62,000</b>
Employee contributions	<b>18,000</b>	<b>17,000</b>
Benefits paid	<b>(97,000)</b>	<b>(12,000)</b>
Administration expense	<b>(1,000)</b>	<b>(1,000)</b>
Asset Ceiling Cap	<b>(305,000)</b>	<b>(5,000)</b>
<b>At 31 August</b>	<b>1,265,000</b>	<b>1,495,000</b>

**27. Operating lease commitments**

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

	2025 £	2024 £
Not later than 1 year	<b>9,403</b>	<b>9,403</b>
Later than 1 year and not later than 5 years	<b>6,341</b>	<b>15,744</b>
	<b>15,744</b>	<b>25,147</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**28. Members' liability**

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

**29. Related party transactions**

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

Oxford Diocesan Board of Education (ODBE): The ODBE is a member of the Trust. During the year, the Academy spent the following with the Diocese: £1,800 (2024 - £1,800) Education Services and Support agreement, £1,190 (2024 - £1,275) Admissions Appeals Costs, £675 (2024 - £675) Headteacher appraisal, £290 (2024 - £276) Training, £45 (2024: £Nil) Governor training.

By 31 August 2025, ODBE was owed £500 by the Trust relating to an accrual for Administration Appeal costs spanning the year-end. Included in prepayments is £1,100 relating to Education Services and Support agreement for 2025/26.

In entering into these transactions, the Trust complied with the guidance of the DfE, specifically as this relates to Church Academies.

No other related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.