

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025



ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Reference and administrative details | 1 |
| Trustees' report | 2 - 12 |
| Governance statement | 13 - 17 |
| Statement of regularity, propriety and compliance | 18 |
| Statement of trustees' responsibilities | 19 |
| Independent auditors' report on the financial statements | 20 - 22 |
| Independent reporting accountant's report on regularity | 23 - 24 |
| Statement of financial activities incorporating income and expenditure account | 25 |
| Balance sheet | 26 - 27 |
| Statement of cash flows | 28 |
| Notes to the financial statements | 29 - 60 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|---|
| Members | A Hazell C Lees S Matthews (resigned 24 October 2025) E McHugh (appointed 24 October 2025) |
| Trustees | L McGaw, Chair of Trustees P Whittle A Bright, Head Teacher M Evans N Wells S Casey R Davies R Marsh (appointed 23 June 2025) M Ellaway (appointed 23 June 2025) |
| Company registered number | 09875389 |
| Company name | St Mark's Church of England Primary School |
| Principal and registered office | Talbot Village Bournemouth Dorset BH10 4JA |
| Accounting officer | A Bright |
| Senior management team | A Bright, Headteacher A Roberts, Deputy Head L Rose, Head of Key Stage 1 D Vacher, Head of Reception J Cooke, School Business Manager A Hall, Head of Key Stage 2 P Cambers, Inclusion Co-ordinator |
| Independent auditors | Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Academy Trust operates an academy for pupils aged 4 to 11 serving a catchment area in Bournemouth, Christchurch and Poole Council area. It has a pupil capacity of 420 and had a roll of 419 in the school census in May 2025.

St Mark's CE Primary School is part of Bringing Schools Together trust with 4 other local primary schools, namely Kingsleigh Primary School, Moordown St John's CE Primary School, Muscliff Primary School and St. Michael's CE Primary School.

All five schools have their unique ethos and are all striving to promote and secure outstanding school improvement and raise standards for the children in their schools. Each member school has recognised the value in coming together as a group of schools. Bringing Schools Together promotes collaboration and the sharing of ideas. This works to strengthen each individual school through mutual respect and team work. Our shared vision enables our school staff to work together for staff inset and training. There are opportunities for professional challenge across the schools. Bringing Schools Together encourages Governing Bodies to share ideas for school improvement. More importantly the Trust benefits our children through outreach projects. Across the five schools there are opportunities for our children to work together in topic work and other activities. The Trust also benefits from economies of scale for purchasing and training.

Further information is available on the Bringing Schools Together website.

Structure, governance and management

a. Constitution

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

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

The Trustees of St Mark's Church of England Primary School are also the directors of the charitable company for the purposes of company law.

The charitable company is known as St Mark's Church of England Primary School.

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

b. Members' liability

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

c. Trustees' indemnities

In accordance with normal commercial practice the Trust has insurance in place to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The limit of this indemnity is £10,000,000 and this cover is provided as part of the Risk Protection Arrangement offered by the Department for Education (DfE).

d. Method of recruitment and appointment or election of Trustees

Trustees shall be appointed or elected, as the case may be, as set out in the Academy Trust's Article of Association and Funding Agreement.

The Headteacher shall be treated for all purposes as being an ex officio Trustee.

The Parent Trustee(s) shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when they are elected. The Board of Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustees which is contested, shall be held by secret ballot. Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take such steps as are reasonably practical, to ensure that every person who is known to them to be a parent of a registered pupil at the Academy, is informed of the vacancy and that it is required to be filled by election, and given the opportunity to do so. The number of Parent Trustees required, shall be made up by Parent Trustees appointed by the Board if the number of parents standing for election is less than the number of vacancies. In appointing a Parent Trustee the Board shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

The Staff Trustees shall be elected by staff members at the Academy. A Staff Trustee must be a staff member at the time when he/she is elected. If a Staff Trustee ceases to be a staff member then he/she shall be deemed to have resigned and shall cease to be a Trustee. The Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of the Staff Trustees, including any question of whether a person is a staff member. Any election of Trustees which is contested shall be held by secret ballot. Trustees shall be appointed or elected, as the case may be, as set out in the Academy Trust's Articles of Association and Funding Agreement.

Foundation Trustees and Foundation Parent Trustees are appointed through the Church/Diocese and Talbot Village Trust on an as and when basis. Foundation Trustees have a particular purpose to safeguard the character of the school and ensure it is conducted in accordance with any founding documents, but otherwise every Trustee's role is to govern the school in the best interest of pupils, not to represent the interests of the constituency from which they were elected or appointed.

Trustees are appointed for a four year period. The exception to this is the Headteacher and ex-officio priest in charge at St Mark's Church, to whom the time limit does not apply. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be reappointed or re-elected.

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

Trustees undergo an induction and mentoring process. The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees have access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

f. Organisational structure

St Mark's Church of England Primary School has a Board of Trustees, the composition of which is set out in the Academy's Articles of Association.

The school has a full-governing board and two additional committees: Ethos and Admissions to which trustees are appointed. The school will also call on members of the Board to sit on a Pay Committee, Staff Dismissals Committee, Staff Dismissals Appeal Committee and a Performance and Appraisal Committee. The Board of Trustees normally meets at least three times every academic year. The Board and its committees have Terms of Reference which are reviewed annually and contain details of compositions, responsibilities, delegated authorities and matters reserved for the Board itself. The Board establishes an overall framework for the governance of the school and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

The following decisions are reserved to the Board of Trustees:

- to consider any proposals for changes to the status or constitution of the school and its committee structure
- to appoint or remove the Chairman and/or Vice Chairman
- to appoint the Headteacher and Clerk to the Governors
- to approve the School Development Plan
- to approve the budget and variations to budget over £20,000
- to authorise expenditure/orders over £50,000 (excluding payroll)

The Trustees have devolved responsibility for the day-to-day management of the school to the Headteacher and Senior Leadership Team (SLT). The SLT comprises of: the Headteacher, the Deputy Headteacher, the School Business Manager, the INCO and phase leaders. Their roles and responsibilities are reviewed annually by the Governing Body as part of the School Development Plan. The SLT implement the policies laid down by the Trustees and reports back to them on performance. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for Headteacher and Deputy Headteacher roles always include a Trustee.

The Headteacher is the Accounting Officer.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

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

Pay and remuneration of key management personnel is set by the Performance and Appraisal Committee (further detail available in the Financial Procedures Document).

Appraisal is one part of continuous year-round staff performance management and development. It is a key part of the annual cycle by which the performance of the staff of the school is assessed and developed. NGA recommend that the Headteacher's appraisal takes place at the earliest opportunity after the start of the academic year, which will allow the senior executive leader to set targets for teachers based upon their own objectives.

Most performance management/development cycles will include an annual appraisal meeting, at which stage the appraisal panel and Headteacher meet to discuss performance against the objective set at the beginning of the year and the teachers' standards. Many cycles will include a mid-year progress review in January. At least termly, the Headteacher will meet with the chair of governors to address how things are generally within the school and how they are progressing with the areas targeted for improvement. The chair of governors will then report back to appraisal committee.

h. Related parties and other connected charities and organisations

Members include representatives from the BST trust, Salisbury Diocesan Board of Education, and Talbot Village Educational Foundation. The Academy is part of an umbrella trust, Bringing Schools Together (BST) and as such abides by the articles laid out by the trust. The Academy works closely with other members of the Umbrella Trust to share good practice and raise standards. There is a separate school and parent association, St. Mark's S&PA (charity no.299942), which from time to time contribute to the operations of the school. The School has also regularly received grant funding from The Talbot Village Trust, although nothing has been recognised in this financial year.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Objectives and activities

a. Objects and aims

The school's leaders are relentless and uncompromising in their pursuit of excellence, striving to continually improve the already high levels of academic achievement. The school's leaders and Trustees evaluate its effectiveness well and consequently have a good understanding of the school's strengths, but can also identify where improvements are needed. Any identified shortcomings are addressed with determination. There is a strong focus on continually improving teaching and learning and to provide all staff with good training to enhance their professional effectiveness and increase the school's capacity to bring about further improvement.

Arrangements for the appraisal of teaching staff is rigorous and highly effective in impacting on pupils' achievement. The school has in place structures to ensure that its work is evaluated at all levels, and that plans are implemented to consolidate success and secure further improvement. Clear lines of responsibility and monitoring exist to ensure that targets are met and that any intervention is timely. The analysis of assessment data and systematic lesson observations are used to identify areas of concern, with targeted observations used to tackle areas of underperformance.

Improving line management, targeted support for underperforming staff, and the effective application of the appraisal policy have been instrumental in raising the quality of teaching. The quality of leadership and management at all levels across all areas of the school's work is good, and is improving further.

A broad and balanced curriculum meets the pupils' needs extremely well, promoting and sustaining their thirst for knowledge and love of learning. The volume of extra-curricular activities ensures that the interests and talents of the pupils are met. The school's curriculum, ethos and expectations promote pupil's outstanding spiritual, moral, social and cultural development, and also fundamental British values. Numerous trips provide good opportunities to experience and learn about different interests.

The thoughtfully planned curriculum ensures that pupils of all ages are encouraged to lead safe and healthy lives. The experienced and knowledgeable Board of Trustees effectively undertakes its statutory duties. Trustees manage and scrutinise the school's finances regularly, ensuring that the funding is spent wisely and contributes to improving pupil outcomes. Staff and resources are deployed efficiently to benefit all groups of pupils. Trustees are highly supportive of the Headteacher and all the staff, but they are resolute in holding leaders to account. Trustees act to improve their knowledge and understanding through actively engaging in training and spending time in school.

Our school vision is:

Loving God - Serving others - Flourishing together

Our three core values are deliberately chosen as verbs, as things which we will all 'do' to support us living out our vision every day are to:

Respect — Aspire — Rejoice

Our underpinning Bible quote, which is like the golden thread through our Vision and Values is:

"Encourage one another and build each other up." - 1 Thessalonians 5:11

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The school's key priorities identified in the School Development Plan are to:

- Teaching is consistently good or better and effectively meets the needs of learners
- That targets for pupils with SEND are precise, facilitating best possible progress for all learners and that learning needs are met
- To review, adapt and embed the Regulation & Engagement policy to ensure new principles & approaches support pupil needs (and reflection) whilst managing instances of poor behaviour
- Develop confidence & consistency in Collective Worship, a shared language for exploring & understanding spirituality and effective SIAMs self-evaluation.

Details of the strategies and activities as well as evaluations of each objective are recorded in the St Mark's Church of England Primary School Development Plan 2024-25.

c. Public benefit

The Trustees confirm that they have complied with duty in Section (5) of the charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit in exercising their powers of duties.

They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

Achievements and performance

a. Achievements and performance

The school achieved expected standard scores at Key Stage 2 above national rates in all subjects, with the key achievement of 81.4% Reading, Writing, Maths combined, 22% above the national average. Key Stage 1 achieved 69% in Reading, Writing, Maths combined — there is no national data to compare this against but it is an increase of 5% over the previous year.

A focus on catch up and wellbeing has continued this year, supported by the Recovery Premium and National Tutoring Programme. Significant intervention and focus has been given to support key children and groups across the school. Pupil Progress meetings include and Pupil Premium and SEND focus. The school has undertaken several self-review days with an external challenge consultant.

The school were able to take part in an increased number of sporting activities with reduced restrictions, including competitive events with other schools. The school were supported by AFC Bournemouth through the Sports Premium across all years. Unfortunately, in August 2023, the school suffered an arson attack at the rear of the swimming pool and this has impacted provision for this school year.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

b. Key performance indicators

The proportion of children known to be eligible for free school meals is 11.7%, in-line with the previous year. The proportion of children with an Educational Health Care Plan is 3.8% (above national average), with 16.7% of children requiring some form of specialist educational support (also higher than national levels). English as an additional language is 7.6%. Overall attendance was 95.5%.

Unvalidated SATs results for Year 6 against National are:

| End of KS2 Results | St Mark's 2025 | National 2025 | Variance from National |
|---------------------------|-----------------------|----------------------|-------------------------------|
| Reading EXS | 81% | 75% | +6% |
| Reading GDS | 27% | 33% | -6% |
| | | | |
| Writing EXS | 75% | 72% | +3% |
| Writing GDS | 10% | 12% | -2% |
| | | | |
| Maths EXS | 68% | 74% | -6% |
| Maths GDS | 22% | 26% | -4% |
| | | | |
| GPS EXS | 78% | 73% | +5% |
| GPS GDS | 36% | 29% | +7% |
| | | | |
| RWM EXS | 63% | 62% | +1% |
| RWM GDS | 7% | 8% | -1% |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

| KS2 Reading | | | | | | |
|--------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | St Mark's 2023 | National 2023 | St Mark's 2024 | National 2024 | St Mark's 2025 | National 2025 |
| EXS | 84.7% | 73% | 83.4% | 74% | 81% | 75% |
| GDS | 51% | 25% | 41.6% | 28% | 27% | 33% |

| KS2 Writing | | | | | | |
|--------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | St Mark's 2023 | National 2023 | St Mark's 2024 | National 2024 | St Mark's 2025 | National 2025 |
| EXS | 83.1% | 71% | 78.4% | 72% | 75% | 72% |
| GDS | 27% | 15% | 30% | 12% | 10% | 12% |

Three-year trend:

| KS2 Spelling, Punctuation and Grammar | | | | | | |
|--|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | St Mark's 2023 | National 2023 | St Mark's 2024 | National 2024 | St Mark's 2025 | National 2025 |
| EXS | 84.7% | 72% | 80% | 72% | 78% | 73% |
| GDS | 59.3% | | 48.3% | 31% | 36% | 29% |

| KS2 Mathematics | | | | | | |
|------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | St Mark's 2023 | National 2023 | St Mark's 2024 | National 2024 | St Mark's 2025 | National 2025 |
| EXS | 86.4% | 73% | 80% | 73% | 68% | 74% |
| GDS | 44% | 22% | 50% | 23% | 22% | 26% |

| KS2 RWM Combined | | | | | | |
|-------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | St Mark's 2023 | National 2023 | St Mark's 2024 | National 2024 | St Mark's 2025 | National 2025 |
| EXS | 81.4% | 60% | 73.4% | 61% | 63% | 62% |
| GDS | 25.4% | 8% | 23.3% | 7% | 7% | 8% |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

c. 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

Most of the school's income is obtained from the Department of Education (DfE) in the form of recurrent grants. The grants received from the DfE and associated expenditure are shown as restricted funds on the Statement of Financial Activities. During the school received total revenue income of £2,592,180 and incurred revenue expenditure of £2,511,255. There is an overall revenue surplus of £77,869 after contributions to capital of £3,056 have been made.

The school has a deficit in the Local Government Pension Scheme in respect of its non-teaching staff. The deficit is incorporated within the Statement of Financial Activity.

This year the school has updated Financial Procedures, purchasing Policy and Scheme of Delegation, which sets out the framework for financial management, including financial responsibilities of the Board, Headteacher, Senior Leadership Team and other staff, as well as delegated authority for spending. Other policies reviewed and updated where necessary.

a. Reserves policy

It is the Trust's view that there should be reserves to support St Mark's to achieve their outcomes for today's children and not hold reserves unnecessarily. The Trustees review the reserve levels of the school annually. The Trustees require St Mark's to work towards a reserve of one months' staffing cost. This, they believe, will give the school a working capital buffer and the ability to make decisions that meet the outcomes for the pupils both in the short term and longer term. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The governors take into consideration the future plans of the school, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free cash reserves should be approximately one month's average salary bill (£182,000). The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or to maintain staffing levels in the event of a reduction in funding. The school's levels of free reserves on 31 August 2025 is £232,709.

b. Investment policy

Due to the nature of funding, the school may hold cash balances surplus to its short term requirements. The school has an Investment Policy in place for which is reviewed by Trustees.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

c. Principal risks and uncertainties

The Trustees consider the accuracy and appropriateness of the risk policy and register as part of its audit deliberations each year. The principal risks and uncertainties identified by the governors are categorised into Reputational, Safety, Safeguarding, Organisational Educational, Personnel, GDPR and Financial. The risks are reviewed at the Resources Committee.

Organisational Educational, Personnel, GDPR, Financial and COVID-19 related. The risks are reviewed at the Resources Committee.

The school finances are a continued risk, due to several factors including inflationary costs (including energy and staffing), risk of school closures (which decrease extended services and lettings income) and SEN needs where funding is significantly below the amount to fund the support required. Inflationary costs and SEN needs are putting a particular strain on the budget which would not be sustainable in future years without an appropriate increase in funding. The school has invested this year into internal audit into management of financial processing to ensure that the Trustees are receiving accurate and timely information to ensure that financial decisions are fully informed.

The risk of spread of COVID-19 and other infectious disease is a significant risk to both health of children and staff, and finances due to the costs of covering absences. COVID-19 absence numbers were high during winter periods but have reduced, but are still considered an ongoing risk.

Fundraising

The majority of income to St Mark's Church of England Primary School comes directly from the Department of Education (DfE) and Bournemouth, Christchurch and Poole Council (High Needs funding). The school has also accepted donations from Talbot Village Trust, which has been gratefully received, and from the St Mark's Staff and Parents Association (SPA), which fundraises on behalf of the school. The school is aware of the Charity fundraising: a guide to Trustee duties (CC20), and the responsibilities of the school to plan, supervise, and ensure accountability and compliance across any fundraising being undertaken on behalf of the school. Any large purchases made by the SPA is completed through the school, following the Academy Trust Handbook purchasing rules.

Plans for future periods

The purpose of St Mark's Church of England Primary School is to provide an outstanding education, helping all pupils to access a learning environment that is fulfilling, exciting and challenging. Our vision is to create a community Loving God – Serving others – Flourishing together. This will help prepare them for senior school and our aim is to assist the pupils in being "well-rounded" children. In order to achieve the academic standards necessary, the school will have an integrated and connected outstanding teaching and learning programme from the outset. The school will continue to embed the new vision and values to support children in their development while at the school. The school will continue work on mental health following the Sandwell review and has trained a Senior Mental Health Lead.

Funds held as custodian on behalf of others

No funds are held as custodian on behalf of others.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Lisa McGaw

L McGaw
Chair of Trustees

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Mark's Church of England Primary School and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The Board of Trustees formally met 5 times during the year 2024/25.

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

| Trustee | Meetings attended | Out of a possible |
|----------------------------|-------------------|-------------------|
| L McGaw, Chair of Trustees | 5 | 5 |
| A Bright | 5 | 5 |
| P Whittle | 4 | 5 |
| M Evans, Staff Trustee | 5 | 5 |
| S Casey | 4 | 5 |
| N Wells | 4 | 5 |
| R Davies | 5 | 5 |
| R Marsh | 0 | 0 |
| M Ellaway | 0 | 0 |

The membership of the Governing Body has seen several changes this year:

R Marsh was appointed on 23 June 2025.

M Ellaway was appointed on 23 June 2025

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Upon incorporation, the existing Governors of the school were appointed as directors of St Mark's Church of England Primary School. The composition of the Board is as per Articles 48 and 49 of the Articles of Association of the Trust. St Mark's C.E. Primary School is part of the Bringing Schools Together Umbrella Trust. It uses collaborative working within the five schools in the Trust to support the sharing of ideas and development of children and staff. The Board devolve responsibility for monitoring, evaluation and approval of most statutory duties to six working sub committees made up of directors with members of the school Senior Leadership Team invited to attend where necessary. These sub-committees are structures of the organisation and ensure sufficient and robust oversight of key priorities. The working sub-committees are:

- Curriculum and Standards
- Resources (including Audit), as part of the Full Governing Board
- Admissions
- Ethos
- Standing

Conflicts of interest

The school keep a complete and up to date register of interests, and checks if there are any additional interests at each Trustee meeting. Where there is a potential conflict of interest (for example, staff trustees and pay awards), the conflicted party is removed from the decision making process. If there is a query on if there is a conflict of interest, advice is taken from auditors and the potentially conflicted party removed from the decision making process until advice has been received.

Governance reviews

The Academy considers annually its governance arrangements to ensure the effectiveness of the Board. The Board of Trustees is provided with a wide range of information, including exam results, pupil progress, attendance information, financial statements and pupil demographics. The Board has been able to use this information to effectively plan strategies, and the school has been able to provide additional information where this is required.

The Full Governing Body met five times in 2024-25, with an additional 13 sub-committee meetings (2 Ethos, 3 Standing, 3 Resources, 3 Curriculum & Standards, 2 Admissions), ensuring that the governors have sufficient and timely information. Governors were also provided with monthly finance reports.

The school keep a complete and up to date register of interests, and checks if there are any additional interests at each Trustee meeting. Where there is a potential conflict of interest (for example, staff trustees and pay awards), the conflicted party is removed from the decision-making process. If there is a query on if there is a conflict of interest, advice is taken from auditors and the potentially conflicted party removed from the decision-making process until advice has been received.

The last self-assessment of the governance took place in 2024/25. This led to the existing governance structure, including regular in school meetings outside governance committees, which ensures that governance is effective.

When the school was inspected by Ofsted in October 2023, they noted that: "Those responsible for governance provide an appropriate balance of challenge and support. They are knowledgeable about how the school has worked to strengthen the quality of the curriculum."

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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 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.

As part of an Umbrella Trust, the Bringing Schools Together (BST) trust, an agreement exists between Muscliff Community Primary School, St Mark's CE Primary School, St Michael's CE Primary School, Moordown St. John's CE Primary School and Kingsleigh Primary School. The BST Business Managers (SBMs) are, as a group, supportive of each other in achieving value for money and economies of scale for each of the Trust's Schools. SBMs have taken responsibility on Aim 4 of the Trusts Business Plan which deals with Finance and Probity. They identify, discuss and negotiate best possible value for all school purchases, including contracts, SLA's and resources. The school has worked with other SBMs in the trust and internal auditors to review the financial management and processes in place at the school in 2024/25 to ensure the value for money is delivered while maintaining financial controls are in place.

The school has delivered saving by purchasing software, support, services and goods through joined up purchases with other BST schools. In 2024/25 the school joined other schools in the trust in buying into new educational software, educational psychology services and training, delivering real savings which can be reinvested into the school and new curriculum resources.

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

Capacity to handle risk

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees has decided to employ Carter & Coley as internal auditor.

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

- Tendering processes
- Accruals, prepayments, accrued income and deferred income

On a tri-annual basis, the internal auditor reports to the Board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities and annually prepares a short summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

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 financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Conclusion

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

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

Lisa McGaw

L McGaw
Chair of Trustees

Andrew Bright

A Bright
Accounting Officer

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I, and the 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 funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE.

Andrew Bright

A Bright
Accounting Officer
Date: 11 December 2025

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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

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

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

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

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

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

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

Lisa McGaw

L McGaw
Chair of Trustees

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has 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.

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

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

Responsibilities of trustees

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

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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.



Misty Nickells FCA (Senior Statutory Auditor)

for and on behalf of
Griffin
Statutory Auditor
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

17/12/2025

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 27 August 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St Mark's Church of England Primary School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to St Mark's Church of England Primary School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Mark's Church of England Primary School and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Mark's Church of England Primary School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Mark's Church of England Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Mark's Church of England Primary School's funding agreement with the Secretary of State for Education dated 1 December 2015 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.

Approach

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

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

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

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

The work undertaken to draw our conclusion includes:

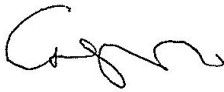
- Review of governance procedures
- Evaluation and testing of the system of internal controls, such as authorisation and value for money procedures
- Substantive testing on relevant transactions

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Conclusion

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



Reporting Accountant
Griffin
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 17/12/2025

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

| | Note | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Restricted fixed asset funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| Income from: | | | | | | |
| Donations and capital grants | 3 | 49,307 | 11,794 | 17,767 | 78,868 | 101,242 |
| Other trading activities | 5 | 98,938 | - | - | 98,938 | 85,443 |
| Investments | 6 | 36 | - | - | 36 | 32 |
| Charitable activities | 4 | 31,226 | 2,400,879 | - | 2,432,105 | 2,250,867 |
| Total income | | 179,507 | 2,412,673 | 17,767 | 2,609,947 | 2,437,584 |
| Expenditure on: | | | | | | |
| Raising funds | | 103,826 | 11,066 | - | 114,892 | 118,499 |
| Charitable activities | 8 | - | 2,392,363 | 14,599 | 2,406,962 | 2,343,772 |
| Total expenditure | | 103,826 | 2,403,429 | 14,599 | 2,521,854 | 2,462,271 |
| Transfers between funds | 16 | 2,188 | (5,244) | 3,056 | - | - |
| Net movement in funds before other recognised gains/(losses) | | 77,869 | 4,000 | 6,224 | 88,093 | (24,687) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial gains on defined benefit pension schemes | 24 | - | 390,000 | - | 390,000 | 42,000 |
| Net movement in funds | | 77,869 | 394,000 | 6,224 | 478,093 | 17,313 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 154,840 | (394,000) | 29,540 | (209,620) | (226,933) |
| Net movement in funds | | 77,869 | 394,000 | 6,224 | 478,093 | 17,313 |
| Total funds carried forward | | 232,709 | - | 35,764 | 268,473 | (209,620) |

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

The notes on pages 29 to 60 form part of these financial statements.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-----------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 34,380 | 16,277 |
| | | <u>34,380</u> | <u>16,277</u> |
| Current assets | | | |
| Debtors | 14 | 100,123 | 48,242 |
| Cash at bank and in hand | | 299,816 | 297,349 |
| | | <u>399,939</u> | <u>345,591</u> |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 15 | (165,846) | (177,488) |
| | | <u>234,093</u> | <u>168,103</u> |
| Net current assets | | <u>268,473</u> | <u>184,380</u> |
| Total assets less current liabilities | | <u>268,473</u> | <u>184,380</u> |
| Net assets excluding pension asset / liability | | <u>268,473</u> | <u>184,380</u> |
| Defined benefit pension scheme asset / liability | 24 | - | (394,000) |
| Total net assets | | <u><u>268,473</u></u> | <u><u>(209,620)</u></u> |
| Funds of the Academy | | | |
| Restricted funds: | | | |
| Fixed asset funds | 16 | 35,764 | 29,540 |
| Restricted funds excluding pension asset | 16 | 35,764 | 29,540 |
| Pension reserve | 16 | - | (394,000) |
| Total restricted funds | 16 | <u>35,764</u> | <u>(364,460)</u> |
| Unrestricted income funds | 16 | <u>232,709</u> | <u>154,840</u> |
| Total funds | | <u><u>268,473</u></u> | <u><u>(209,620)</u></u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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

The financial statements on pages 25 to 60 were approved by the Trustees, and authorised for issue on 11 December 2025 and are signed on their behalf, by:

Lisa McGaw

L McGaw
(Chair of Trustees)

The notes on pages 29 to 60 form part of these financial statements.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

| | Note | 2025 £ | <i>2024</i> £ |
|---|-------------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 18 | 16,860 | <i>13,062</i> |
| Cash flows from investing activities | 19 | (14,393) | <i>8,552</i> |
| Change in cash and cash equivalents in the year | | 2,467 | <i>21,614</i> |
| Cash and cash equivalents at the beginning of the year | | 297,349 | <i>275,735</i> |
| Cash and cash equivalents at the end of the year | 20, 21 | 299,816 | <i>297,349</i> |

The notes on pages 29 to 60 form part of these financial statements

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The Board of Trustees has a reasonable expectation that the trust has adequate resources to continue to operate for the foreseeable future. The Trustees have considered a number of factors in arriving at this conclusion. The academy had a revenue reserves position at the 31 August 2025 of £232,709, with £299,816 held of cash at this date. A detailed budget for 2025/26 has been prepared and updated to take into account the staff payrises expected. The budget for 2025/26 is forecasting a break-even position after taking these additional costs into account. A 3-year budget has also been prepared which shows small surplus' in later years. The current level of reserves is sufficient and will continue to grow with these forecast surplus'.

1.3 Income

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

• **Grants**

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

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

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

• **Sponsorship income**

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

• **Donations**

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

• **Other income**

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

1.4 Expenditure

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

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

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £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, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|------------------------|-------------------------|
| Furniture and fixtures | - 5 years straight line |
| Computer equipment | - 3 years straight line |

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

1.8 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.

1.9 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.

1.10 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.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.11 Pensions

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

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

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

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

1.12 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.

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, 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:

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

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

3. Income from donations and capital grants

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Restricted fixed asset funds 2025 £ | Total funds 2025 £ |
|----------------|--|--|--|---------------------------------------|
| Donations | 49,307 | 11,794 | 9,109 | 70,210 |
| Capital Grants | - | - | 8,658 | 8,658 |
| | <u>49,307</u> | <u>11,794</u> | <u>17,767</u> | <u>78,868</u> |
| | | | | |
| | <i>Unrestricted funds 2024 £</i> | <i>Restricted funds 2024 £</i> | <i>Restricted fixed asset funds 2024 £</i> | <i>Total funds 2024 £</i> |
| Donations | 47,539 | 35,000 | - | 82,539 |
| Capital Grants | - | - | 18,703 | 18,703 |
| | <u>47,539</u> | <u>35,000</u> | <u>18,703</u> | <u>101,242</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

4. Funding for the Academy's charitable activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ |
|---|--|--|---------------------------------------|
| Educational operations | | | |
| DfE grants | | | |
| General Annual Grant | - | 1,899,950 | 1,899,950 |
| Other DfE grants | | | |
| Pupil Premium | - | 92,796 | 92,796 |
| Universal Infant Free School Meals | - | 70,099 | 70,099 |
| Teachers' Pay and Pension Grant | - | 66,426 | 66,426 |
| Core Schools Budget Grant | - | 62,914 | 62,914 |
| Others | - | 42,999 | 42,999 |
| | - | 2,235,184 | 2,235,184 |
| Other Government grants | | | |
| Higher Needs | - | 165,211 | 165,211 |
| Other Local Authority Grants | - | 484 | 484 |
| | - | 165,695 | 165,695 |
| Other income from the Academy's educational operations | 31,226 | - | 31,226 |
| | 31,226 | 2,400,879 | 2,432,105 |
| | 31,226 | 2,400,879 | 2,432,105 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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

| | <i>Unrestricted funds 2024 £</i> | <i>Restricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|---|--|--|---------------------------------------|
| Educational operations | | | |
| DfE grants | | | |
| General Annual Grant | - | 1,828,075 | 1,828,075 |
| Other DfE grants | | | |
| Pupil Premium | - | 91,173 | 91,173 |
| Universal Infant Free School Meals | - | 67,058 | 67,058 |
| Teachers' Pay and Pension Grant | - | 45,264 | 45,264 |
| Pupil Premium | - | 58,263 | 58,263 |
| Others | - | 40,983 | 40,983 |
| | - | 2,130,816 | 2,130,816 |
| Other Government grants | | | |
| Higher Needs | - | 89,713 | 89,713 |
| | - | 89,713 | 89,713 |
| Other income from the Academy's educational operations | 30,338 | - | 30,338 |
| | 30,338 | 2,220,529 | 2,250,867 |
| | 30,338 | 2,220,529 | 2,250,867 |

5. Income from other trading activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|--------------------|--|---------------------------------------|
| Hire of facilities | 2,230 | 2,230 |
| Other | 96,708 | 96,708 |
| | 98,938 | 98,938 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

5. Income from other trading activities (continued)

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|--------------------|--|---------------------------------------|
| Hire of facilities | 1,432 | 1,432 |
| Other | 84,011 | 84,011 |
| | 85,443 | 85,443 |

6. Investment income

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|---------------|--|---------------------------------------|
| Bank interest | 36 | 36 |
| | 36 | 36 |

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|---------------|--|---------------------------------------|
| Bank interest | 32 | 32 |
| | 32 | 32 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

7. Expenditure

| | Staff Costs 2025 £ | Premises 2025 £ | Other 2025 £ | Total 2025 £ |
|--|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Expenditure on raising voluntary income | - | - | 40,770 | 40,770 |
| Expenditure on fundraising trading | 74,083 | - | 39 | 74,122 |
| Educational operations: | | | | |
| Direct costs | 1,383,509 | - | 79,557 | 1,463,066 |
| Support costs | 705,068 | 79,025 | 159,803 | 943,896 |
| | <u>2,162,660</u> | <u>79,025</u> | <u>280,169</u> | <u>2,521,854</u> |
| | | | | |
| | <i>Staff Costs 2024 £</i> | <i>Premises 2024 £</i> | <i>Other 2024 £</i> | <i>Total 2024 £</i> |
| Expenditure on raising voluntary income: | - | - | 35,319 | 35,319 |
| Expenditure on fundraising trading activities: | 83,180 | - | - | 83,180 |
| Expenditure on fundraising trading activities: | | | | |
| Direct costs | 1,338,601 | - | 90,729 | 1,429,330 |
| Allocated support costs | 626,737 | 137,702 | 150,003 | 914,442 |
| | <u>2,048,518</u> | <u>137,702</u> | <u>276,051</u> | <u>2,462,271</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

8. Analysis of expenditure by activities

| | Activities undertaken directly 2025 £ | Support costs 2025 £ | Total funds 2025 £ |
|-----------|--|---|---------------------------------------|
| Education | 1,463,066 | 943,896 | 2,406,962 |

| | <i>Activities undertaken directly 2024 £</i> | <i>Support costs 2024 £</i> | <i>Total funds 2024 £</i> |
|-----------|--|---|---------------------------------------|
| Education | 1,429,330 | 914,442 | 2,343,772 |

Analysis of direct costs

| | Educational operations 2025 £ | Total funds 2025 £ |
|----------------------|--|---------------------------------------|
| Staff costs | 1,378,635 | 1,378,635 |
| Depreciation | 8,934 | 8,934 |
| Educational supplies | 36,928 | 36,928 |
| Staff development | 9,442 | 9,442 |
| Other costs | 24,253 | 24,253 |
| Supply teachers | 4,874 | 4,874 |
| | <u>1,463,066</u> | <u>1,463,066</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Educational operations 2024 £</i> | <i>Total funds 2024 £</i> |
|----------------------|--|---------------------------------------|
| Staff costs | 1,334,840 | 1,334,840 |
| Depreciation | 14,358 | 14,358 |
| Educational supplies | 38,096 | 38,096 |
| Staff development | 8,252 | 8,252 |
| Other costs | 30,023 | 30,023 |
| Supply teachers | 3,761 | 3,761 |
| | <hr/> <u>1,429,330</u> | <hr/> <u>1,429,330</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Educational operations 2025 £ | Total funds 2025 £ |
|---|--|---------------------------------------|
| Pension finance costs | 16,000 | 16,000 |
| Staff costs | 705,068 | 705,068 |
| Depreciation | 5,160 | 5,160 |
| Examination fees | 32 | 32 |
| Other costs | 1,993 | 1,993 |
| Maintenance of premises and equipment | 18,511 | 18,511 |
| Cleaning | 8,976 | 8,976 |
| Rent and rates | 11,781 | 11,781 |
| Heat and light | 39,252 | 39,252 |
| Insurance | 11,999 | 11,999 |
| Security and transport | 3,215 | 3,215 |
| Catering | 44,373 | 44,373 |
| Technology costs | 20,819 | 20,819 |
| Office overheads | 37,758 | 37,758 |
| Legal and professional | 2,831 | 2,831 |
| Bank interest and charges | 3,328 | 3,328 |
| Bad debt write off | 2,295 | 2,295 |
| Improvements to diocesan property occupied by the academy trust | 505 | 505 |
| Governance costs | 10,000 | 10,000 |
| | <hr/> 943,896 <hr/> | <hr/> 943,896 <hr/> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| | <i>Educational operations 2024 £</i> | <i>Total funds 2024 £</i> |
|---|--|---------------------------------------|
| Pension finance costs | 19,000 | 19,000 |
| Staff costs | 626,737 | 626,737 |
| Depreciation | 7,903 | 7,903 |
| Educational supplies | 20 | 20 |
| Examination fees | 284 | 284 |
| Other costs | 2,127 | 2,127 |
| Maintenance of premises and equipment | 53,726 | 53,726 |
| Cleaning | 7,856 | 7,856 |
| Rent and rates | 13,368 | 13,368 |
| Heat and light | 58,132 | 58,132 |
| Insurance | 11,494 | 11,494 |
| Security and transport | 2,502 | 2,502 |
| Catering | 42,291 | 42,291 |
| Technology costs | 11,343 | 11,343 |
| Office overheads | 35,442 | 35,442 |
| Legal and professional | 1,755 | 1,755 |
| Bank interest and charges | 2,864 | 2,864 |
| Improvements to diocesan property occupied by the academy trust | 4,620 | 4,620 |
| Governance costs | 12,978 | 12,978 |
| | 914,442 | 914,442 |
| | 914,442 | 914,442 |

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

| | 2025 £ | 2024 £ |
|---------------------------------------|-------------------|-------------------|
| Operating lease rentals | 3,420 | 3,420 |
| Depreciation of tangible fixed assets | 14,093 | 22,262 |
| Fees paid to auditors for: | | |
| - audit | 4,150 | 3,465 |
| - other services | 715 | 650 |
| | 4,865 | 4,115 |
| | 4,865 | 4,115 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

| | 2025 | 2024 |
|-----------------------|-------------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,614,881 | 1,579,240 |
| Social security costs | 146,380 | 124,111 |
| Pension costs | 396,525 | 341,406 |
| | <u>2,157,786</u> | <u>2,044,757</u> |
| Agency staff costs | 4,874 | 3,761 |
| | <u>2,162,660</u> | <u>2,048,518</u> |

b. Staff numbers

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

| | 2025 | 2024 |
|----------------------------|------------------|-------------|
| | No. | No. |
| Teachers | 16 | 15 |
| Administration and support | 53 | 57 |
| Management | 7 | 7 |
| | <u>76</u> | <u>79</u> |

The average headcount expressed as full-time equivalents was:

| | 2025 | 2024 |
|----------------------------|------------------|-------------|
| Teachers | 14 | 16 |
| Administration and support | 27 | 29 |
| Management | 7 | 6 |
| | <u>48</u> | <u>51</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

10. Staff (continued)

c. Higher paid staff

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

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

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £514,324 (2024 - £463,088).

11. 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 |
|----------|----------------------------|------------------------|-----------------|
| | | £ | £ |
| A Bright | Remuneration | 80,000 - 85,000 | 75,000 - 80,000 |
| | Pension contributions paid | 15,000 - 20,000 | 15,000 - 20,000 |
| V Biles | Remuneration | | 5,000 - 10,000 |
| | Pension contributions paid | | 0 - 5,000 |

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

12. Trustees' and Officers' insurance

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

13. Tangible fixed assets

| | Furniture and equipment £ | Computer equipment £ | Total £ |
|--------------------------|------------------------------------|----------------------------|------------|
| Cost or valuation | | | |
| At 1 September 2024 | 87,649 | 160,079 | 247,728 |
| Additions | 7,716 | 24,480 | 32,196 |
| At 31 August 2025 | 95,365 | 184,559 | 279,924 |
| Depreciation | | | |
| At 1 September 2024 | 80,577 | 150,874 | 231,451 |
| Charge for the year | 3,627 | 10,466 | 14,093 |
| At 31 August 2025 | 84,204 | 161,340 | 245,544 |
| Net book value | | | |
| At 31 August 2025 | 11,161 | 23,219 | 34,380 |
| At 31 August 2024 | 7,072 | 9,205 | 16,277 |

St Mark's Church of England Primary School has been granted use of the school buildings from The Diocese of Salisbury and the Talbot Village Trust, under a supplemental agreement that does not require the school to pay rent. This agreement includes a two year notice period. The land and buildings have not been recognised as assets of the academy on the basis that the academy trust's rights over the premises do not meet the definition of an asset, as it does not have control over access or works. Whilst the church allows the academy trust access to the premises, it can revoke this at any time subject to a two year notice period. In addition the supplemental agreement states that the church is required to give consent to capital works.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

14. Debtors

| | 2025 £ | 2024 £ |
|--------------------------------|----------------|---------------|
| Due within one year | | |
| Trade debtors | 2,474 | 2,968 |
| Other debtors | 13,311 | 8,759 |
| Prepayments and accrued income | 84,338 | 36,515 |
| | 100,123 | 48,242 |
| | 100,123 | 48,242 |

15. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 30,129 | 35,899 |
| Other taxation and social security | 35,869 | 21,376 |
| Other creditors | 44,791 | 39,848 |
| Accruals and deferred income | 55,057 | 80,365 |
| | 165,846 | 177,488 |
| | 165,846 | 177,488 |

| | 2025 £ | 2024 £ |
|--|---------------|---------------|
| Deferred income | | |
| Deferred income at 1 September 2024 | 47,441 | 42,342 |
| Resources deferred during the year | 45,630 | 47,441 |
| Amounts released from previous periods | (47,441) | (42,342) |
| | 45,630 | 47,441 |
| | 45,630 | 47,441 |

At the balance sheet date the academy trust was holding funds received in advance of the 2025/26 financial year for UIFSM of £41,367 (2024: £39,118) and educational trips and clubs income of £4,263 (2024: £8,323).

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

16. Statement of funds

| | Balance at 1 September 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2025 £ |
|---|--|-------------|------------------|--------------------------|-------------------------|--------------------------------------|
| Unrestricted funds | | | | | | |
| General Funds | 154,840 | 179,507 | (103,826) | 2,188 | - | 232,709 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | - | 1,899,950 | (1,894,706) | (5,244) | - | - |
| Pupil Premium | - | 92,796 | (92,796) | - | - | - |
| Higher Needs | - | 165,211 | (165,211) | - | - | - |
| Universal Infant Free School Meals | - | 70,099 | (70,099) | - | - | - |
| Other Grants and Donations | - | 55,277 | (55,277) | - | - | - |
| Teacher pay grant | - | 66,426 | (66,426) | - | - | - |
| Core Schools Budget Grant | - | 62,914 | (62,914) | - | - | - |
| Pension reserve | (394,000) | - | 4,000 | - | 390,000 | - |
| | (394,000) | 2,412,673 | (2,403,429) | (5,244) | 390,000 | - |
| Restricted fixed asset funds | | | | | | |
| Devolved formula capital | 20,012 | 8,658 | (9,626) | - | - | 19,044 |
| Capital expenditure from GAG and unrestricted | 1,944 | - | (2,651) | 5,244 | - | 4,537 |
| LA Grant | 7,584 | - | (2,322) | (2,188) | - | 3,074 |
| Capital donations | - | 9,109 | - | - | - | 9,109 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

16. Statement of funds (continued)

| | Balance at 1 September 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2025 £ |
|---------------------------------------|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| | 29,540 | 17,767 | (14,599) | 3,056 | - | 35,764 |
| Total Restricted funds | (364,460) | 2,430,440 | (2,418,028) | (2,188) | 390,000 | 35,764 |
| Total funds | (209,620) | 2,609,947 | (2,521,854) | - | 390,000 | 268,473 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

16. Statement of funds (continued)

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

Restricted Funds

General Annual Grant (GAG)

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

Pupil Premium

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

Higher Needs

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

Universal Infant Free School Meals

Income provided by the DfE to fund a free school meal for every pupil in Reception and Years 1 and 2.

Other Grants and Donations

Funding received from the Government and Local Authority to be used for the normal running costs of the academy, including education and support costs. The donation from the Talbot Village Trust is for the purposes of bolstering the school's financial reserves and therefore, it is anticipated it will be ring fenced and not used for any expenditure items unless agreed with the Trust beforehand.

Mainstream Schools Additional Grant (MSAG)

This is additional grant funding received from the DfE for the normal running of the academy.

Core Schools Budget Grant

DfE funding to support schools with inflationary increase in daily running and operating costs.

Teachers Pay and Pension Grants

Additional DfE funding to fund the increase in teachers salary costs.

Pension Reserve

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

16. Statement of funds (continued)

Restricted Fixed Asset Funds

DfE capital grants

Devolved Formula Capital funding from the DfE to cover the maintenance and purchase of the academy's assets.

Capital Expenditure from GAG

This represents funds transferred from the restricted GAG fund to purchase fixed assets.

LA Grant

This is a grant from the council to cover the costs of furnishing a new sensory room.

Capital donations

This represents funds transferred from unrestricted donations to purchase fixed assets. Also included here are laptops (fixed assets) that were donated to the schools to support children from low income families during lockdown.

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.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

16. 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>Gains/ (Losses) £</i> | <i>Balance at 31 August 2024 £</i> |
|---|--|-------------------------|---------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 179,349 | 163,352 | (187,861) | - | 154,840 |
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | - | 1,828,075 | (1,828,075) | - | - |
| Pupil Premium | - | 91,173 | (91,173) | - | - |
| Higher Needs | - | 89,713 | (89,713) | - | - |
| Universal Infant Free School Meals | - | 67,058 | (67,058) | - | - |
| Other Grants and Donations | - | 75,983 | (75,983) | - | - |
| Teacher pay grant | - | 45,264 | (45,264) | - | - |
| Mainstream Schools Additional Grant (MSAG) | - | 58,263 | (58,263) | - | - |
| Pension reserve | (444,000) | - | 8,000 | 42,000 | (394,000) |
| | <u>(444,000)</u> | <u>2,255,529</u> | <u>(2,247,529)</u> | <u>42,000</u> | <u>(394,000)</u> |
| Restricted fixed asset funds | | | | | |
| Devolved formula capital | 24,865 | 8,703 | (13,556) | - | 20,012 |
| Capital expenditure from GAG and unrestricted | 11,203 | - | (9,259) | - | 1,944 |
| LA Grant | - | 10,000 | (2,416) | - | 7,584 |
| Capital donations | 1,650 | - | (1,650) | - | - |
| | <u>37,718</u> | <u>18,703</u> | <u>(26,881)</u> | <u>-</u> | <u>29,540</u> |
| Total Restricted funds | <u>(406,282)</u> | <u>2,274,232</u> | <u>(2,274,410)</u> | <u>42,000</u> | <u>(364,460)</u> |
| Total funds | <u><u>(226,933)</u></u> | <u><u>2,437,584</u></u> | <u><u>(2,462,271)</u></u> | <u><u>42,000</u></u> | <u><u>(209,620)</u></u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2025 £ | Restricted fixed asset funds 2025 £ | Total funds 2025 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 34,380 | 34,380 |
| Current assets | 398,555 | 1,384 | 399,939 |
| Creditors due within one year | (165,846) | - | (165,846) |
| Total | <u>232,709</u> | <u>35,764</u> | <u>268,473</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 | - | - | 16,277 | 16,277 |
| Current assets | 332,328 | - | 13,263 | 345,591 |
| Creditors due within one year | (177,488) | - | - | (177,488) |
| Provisions for liabilities and charges | - | (394,000) | - | (394,000) |
| Total | <u>154,840</u> | <u>(394,000)</u> | <u>29,540</u> | <u>(209,620)</u> |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

18. 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) | 88,093 | (24,687) |
| Adjustments for: | | |
| Depreciation | 14,093 | 22,261 |
| Capital grants from DfE and other capital income | (8,658) | (18,703) |
| Interest receivable | (36) | (32) |
| Defined benefit pension scheme cost less contributions payable | (20,000) | (29,000) |
| Defined benefit pension scheme finance cost | 16,000 | 19,000 |
| (Increase)/decrease in debtors | (51,881) | 32,963 |
| (Decrease)/increase in creditors | (20,751) | 11,260 |
| Net cash provided by operating activities | 16,860 | 13,062 |

19. Cash flows from investing activities

| | 2025 £ | 2024 £ |
|--|-----------------|--------------|
| Dividends, interest and rents from investments | 36 | 32 |
| Purchase of tangible fixed assets | (23,087) | (10,183) |
| Capital grants from DfE Group | 8,658 | 18,703 |
| Net cash (used in)/provided by investing activities | (14,393) | 8,552 |

20. Analysis of cash and cash equivalents

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| Cash in hand and at bank | 299,816 | 297,349 |
| Total cash and cash equivalents | 299,816 | 297,349 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

21. Analysis of changes in net debt

| | At 1 September 2024 £ | Cash flows £ | At 31 August 2025 £ |
|--------------------------|--------------------------------|-----------------|---------------------------|
| Cash at bank and in hand | 297,349 | 2,467 | 299,816 |
| | 297,349 | 2,467 | 299,816 |

22. Contingent assets

The actuary has valued the LGPS pension position as an overall asset of £321,000 at 31 August 2025. However, this asset has not been recognised on the balance sheet of the academy trust. Instead the year end position has been capped at £Nil. Academy trusts are pooled within their respective Local Government Pension Schemes and a refund from the scheme is considered unlikely. Therefore, as the academy trust will not gain any future economic benefits as a result of the asset position, it is not considered appropriate to recognise this as an asset on the balance sheet.

23. Capital commitments

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | 24,448 | - |
| | 24,448 | - |

24. 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 Dorset 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 £44,746 were payable to the schemes at 31 August 2025 (2024 - £39,552) and are included within creditors.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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

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

The employer's pension costs paid to TPS in the year amounted to £253,449 (2024 - £214,397).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2024/10/valuation-result.aspx>)

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS102 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.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

24. 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 £202,000 (2024 - £191,000), of which employer's contributions totalled £163,000 (2024 - £154,000) and employees' contributions totalled £39,000 (2024 - £37,000). The agreed contribution rates for future years are 18.8 per cent for employers and 5.5-12.5 per cent for employees.

As described in note 1.11 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

24. Pension commitments (continued)

Principal actuarial assumptions

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

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

| | 2025 | <i>2024</i> |
|-----------------------------|-------------|-------------|
| | Years | Years |
| <i>Retiring today</i> | | |
| Males | 22.2 | 21.8 |
| Females | 23.0 | 23.9 |
| <i>Retiring in 20 years</i> | | |
| Males | 23.8 | 23.1 |
| Females | 24.8 | 25.3 |

Sensitivity analysis

| | 2025 | <i>2024</i> |
|--|-------------|-------------|
| | £000 | £000 |
| Discount rate +0.1% | (37) | (48) |
| Discount rate -0.1% | 38 | 49 |
| Mortality assumption - 1 year increase | 46 | 69 |
| Mortality assumption - 1 year decrease | (45) | (68) |
| CPI rate +0.1% | 37 | 48 |
| CPI rate -0.1% | (36) | (46) |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

24. Pension commitments (continued)

Share of scheme assets

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

| | At 31 August 2025 | <i>At 31 August 2024</i> |
|-------------------------------------|------------------------------|------------------------------|
| | £ | £ |
| Equities | 1,605,000 | 1,366,000 |
| Corporate bonds | 160,000 | 142,000 |
| Property | 349,000 | 326,000 |
| Cash and other liquid assets | 60,000 | 36,000 |
| Multi Asset Credit | 177,000 | 153,000 |
| Diversified Growth Fund | 162,000 | 142,000 |
| Total market value of assets | 2,513,000 | 2,165,000 |

The actual return on scheme assets was £194,000 (2024 - £224,000).

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

| | 2025 | <i>2024</i> |
|---|------------------|------------------|
| | £ | £ |
| Current service cost | (141,000) | (126,000) |
| Interest income | 113,000 | 99,000 |
| Interest cost | (129,000) | (118,000) |
| Administrative expenses | (2,000) | (1,000) |
| Total amount recognised in the Statement of financial activities | (159,000) | (146,000) |

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

| | 2025 | <i>2024</i> |
|--------------------------|------------------|------------------|
| | £ | £ |
| At 1 September | 2,559,000 | 2,224,000 |
| Current service cost | 141,000 | 126,000 |
| Interest cost | 129,000 | 118,000 |
| Employee contributions | 39,000 | 37,000 |
| Actuarial (gains)/losses | (309,000) | 83,000 |
| Benefits paid | (46,000) | (29,000) |
| At 31 August | 2,513,000 | 2,559,000 |

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

24. Pension commitments (continued)

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

| | 2025 £ | 2024 £ |
|-------------------------|------------------|------------------|
| At 1 September | 2,165,000 | 1,780,000 |
| Interest income | 113,000 | 99,000 |
| Actuarial gains | 81,000 | 125,000 |
| Employer contributions | 163,000 | 154,000 |
| Employee contributions | 39,000 | 37,000 |
| Benefits paid | (46,000) | (29,000) |
| Administrative expenses | (2,000) | (1,000) |
| At 31 August | 2,513,000 | 2,165,000 |

25. 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 £ |
|-----------------------|--------------|---------------|
| Within 1 year | 3,420 | 3,420 |
| Between 1 and 5 years | 5,130 | 8,550 |
| | 8,550 | 11,970 |

26. 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.

ST MARK'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

27. 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.

L Whittle, wife of P Whittle, a trustee, is employed by the academy trust as a teaching assistant. L Whittle's appointment was made in open competition and P Whittle was not involved in the decision-making process regarding appointment. L Whittle is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.