

COMBE PAFFORD SCHOOL
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025



COMBE PAFFORD SCHOOL
(A company limited by guarantee)

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COMBE PAFFORD SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	M Griffiths J Redfern (resigned 7 November 2025) M Biddle S Gardner M Bamsey (resigned 7 November 2025) M Lock (appointed 20 January 2025)
Trustees	J Hallwood, Chair ¹ P Garside, Vice Chair ¹ S Boosey ¹ R Connolly (resigned 10 July 2025) E Danks (resigned 11 July 2025) R Dowall, Staff Trustee (resigned 9 December 2024) J Haines ¹ K Mills, Staff Trustee (resigned 9 December 2024) J Stott (resigned 11 October 2024) S Banfield, Head Teacher (appointed 1 September 2024) A Waite (appointed 20 October 2025) G Clarke (appointed 20 October 2025) M Bindon (appointed 14 March 2025) ^{1,2} S Buck (appointed 7 October 2024) ^{1,2} M Avery (resigned 29 November 2024) ² ¹ Full Governing Body ² Finance Committee
Company registered number	08426682
Principal and registered office	Combe Pafford School Steps Lane Watcombe Torquay Devon TQ2 8NL
Accounting Officer	S Banfield (appointed 1 September 2024)
Senior management team	S Banfield, Head Teacher (appointed 1 September 2024) J McVeigh, Deputy Head Teacher M Davey, Assistant Head Teacher (Stepped down 22 April 2025) R Calandro, Assistant Head Teacher (Appointed 23 April 2025) A Bradfield, Head of Lower School (Stepped down 31 October 2024) R Burness-Moakes, Head of Sixth Form J Clements, School Business Manager B Williams, Head of Middle School (Resigned 4 June 2025) T Moor, Head of Lower & Middle School (Appointed 5 June 2025) L James, Head of Upper School

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

Independent auditors Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Solicitors Browne Jacobson
1st Floor The Mount
72 Paris Street
Exeter
EX1 2JY

COMBE PAFFORD SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The Trust operates a special academy for pupils aged 8 to 19 in Torbay. It has a pupil capacity of 265 being 205 pre 16 and 60 post 16 and had a roll of 257 in the school census on 19th January 2024.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Governors of Combe Pafford School are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Combe Pafford School.

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

b. Trustees' liability

Each Trustee 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 Trustee, or within one year after they cease to be a Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

c. Trustees' indemnities

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

d. Method of recruitment and appointment or election of Trustees

We have six Members who all have a good knowledge of the school, they meet at least annually.

The Academy's Board of Trustees comprises the Headteacher and 10 trustees (including 2 Parent Trustees)

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

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

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

Structure, governance and management (continued)

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

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the school, a meeting with the Chair of Trustees and a chance to meet staff and pupils. They are given an induction pack at the meeting with the chair, and all complete a Trustee Application Form, providing identification for a DSB to be requested. All Trustees are set up on the Governor Virtual Office (GVO) which provides them with access to policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as a Trustee.

All documentation for Trustees and Members is stored on the GVO and is easily accessible both for regular communication and as a library of previous minutes, policies, forthcoming meetings and other important relevant documents. All Trustees read the latest Keeping Children Safe in Education document and complete a Safeguarding module specifically tailored to the requirements of Trustees by way of HAYS online or through the Governor Hub.

f. Organisational structure

The Board of Trustee meets at least once each term with an additional meeting in September. The Board establishes an overall framework for the governance of the Academy 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.

There are 4 committees as follows:-

Finance and Audit Committee - this meets at least once each term and at other times as necessary and is responsible for:

- Monitoring, evaluating, and reviewing policy and performance in relation to financial management
- Monitoring compliance with reporting and regulatory requirements
- Receiving reports from the Responsible Officer/internal audit and drafting the annual budget including setting staffing levels.
- Incorporating the role of an audit committee.
- A finance trustee meets with the School Business Manager each month.

Pupil Progress and Standards Committee - this meets once a term and is responsible for:

- Monitoring, evaluating and reviewing the School Improvement Policy
- Monitoring practice and performance in relation to curriculum planning
- Monitoring communications, target settings and assessments
- Monitoring examinations and all pastoral issues

Estates and Security Committee - this meets each term and is responsible for:

- Ensuring all property and security issues are discussed, and any issues are acted upon.
- Ensuring policies relating to the security and welfare of the school are updated and maintained.
- Makes recommendations to the Full Governing Body Meeting (FGB) regarding new building plans or any areas in need of refurbishment that require significant cost.
- Trustees on this committee also undertake a premises inspection twice a year

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

Structure, governance and management (continued)

Personnel Committee – meets each term and is responsible for:

- Overseeing the staffing planning
- Ensuring training needs are met
- Reviewing personal policies
- Acting as the Pay Committee.

We have six Members who have an AGM each annum. The Members' role is to have an overall strategic responsibility for the Board and determines the Board membership and appointment of new Trustees. Members also appoint and remove external auditors.

The following decisions are reviewed by the Members:

- To consider any proposals for changes to the status or constitution of the Academy and its committee structure
- To appoint or remove the Chairman and/or Vice Chairman

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day-to-day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The SLT comprises the Headteacher, 2 x Deputy Headteacher's, Phase Leaders and the School Business Manager. SLT implements the policies laid down by the Trustees and reports back to them on performance.

Trustees also review the following decisions:

- To appoint the Headteacher and Clerk to the Trustees
- To approve the Annual Development Plan and budget.

The Academy has a leadership structure, which consists of the Members, Trustees, SLT and Subject Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Headteacher, with SLT, controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, School Business Manager and Finance Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. 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 teaching posts usually include a Trustee.

The Headteacher is the Accounting Officer.

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

The Trustees and the SLT comprise the key management personnel of the academy in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All Trustees give their time freely, and no Trustee receives remuneration in the year.

Details of related party transactions are disclosed in the notes to the accounts

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

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time **£**

Total cost of facility time	-
Total pay bill	4,802,756
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

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

There are no related parties, which either control or significantly influence the decisions and operations of Combe Pafford School. There are no sponsors or formal Parent Teachers Associations associated with the Academy

Objectives and activities

a. Objects and aims

The principal object and activity of the Academy is to advance for the public benefit education in the United Kingdom, by establishing, maintaining, carrying on, managing and developing a school, offering a broad range of curriculum for pupils with special educational needs with a strong emphasis on academic improvement, personal and social development and vocational education. Our sixth form has a focus of helping students gain employment. As well as formal lessons, students also undertake extensive work experiences under the guidance of job coaches, and this has led to many gaining either employment or apprenticeships.

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

Objectives and activities (continued)

The aims of the Academy during the year ended 31 August 2025 are summarised below:

- To continue to raise the standard of educational attainment and achievement of all pupils.
- To provide a broad and balanced curriculum, including extra-curricular activities.
- To develop pupils and students as more effective learners.
- Through our sixth form offer, enable students to be as well prepared as possible to gain employment; and to actively assist as many young people as possible in finding their first job or apprenticeship.
- To develop the Academy site so that it enables students to achieve their full potential.
- To ensure that every child enjoys the same high-quality education in terms of resourcing, tuition and care.
- To improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review.
- To maximise the number of students who achieve GCSE qualifications especially in English and Maths and also in a range of vocational subjects
- To provide value for money for the funds expended.
- To develop greater coherence, clarity and effectiveness in school systems.
- To comply with all appropriate statutory and curriculum requirements.
- To maintain close links with industry and commerce.
- To promote and raise awareness of sustainability and the need to look after our environment
- To develop the Academy's capacity to manage change, and
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

At Combe Pafford School we aim to achieve the best for, and from, each child. We intend to enable each child to realise their full academic, creative and physical potential and to develop positive social and moral values. Our Academy is a community in which children, staff and parents support our school values of Compassion, Resilience and Respect.

b. Objectives, strategies and activities

Key priorities for the year were contained in our School Improvement Plan 2024/25, the main priority areas and focus as follows: -

Priority Areas

- 1: Quality of Education - 'Learning Culture'
- 2: Behaviour and Attitudes - 'Behaviour Culture'
- 3: Leadership and Management - 'Leadership Culture'
- 4: Continued Professional Development (CPD) - 'Professional Development Culture'
- 5: Community Engagement
- 6: Opportunities for Life

Priority 1: Quality of Education

To ensure the needs of all learners are known and learning adapted in all lessons

To ensure that all learners experience consistent high-quality teaching and intervention throughout the school.

To ensure that all learners achieve outcomes at the top of their ability level - 'no ceiling approach'

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

Objectives and activities (continued)

Priority 2: Behaviour and Attitudes

To create a positive behaviour culture in school

To ensure all students and staff understand their role in a positive behaviour culture

To develop a culture where all staff are 'leading on a strong behaviour culture'

Priority 3: Leadership and Management

To develop a leadership culture with leadership at all levels across the school

Have an SLT model that best fits the school development into the next 3 years

Ensure staff understand their role the school improvement journey

Priority 4: Continued Professional Development (CPD)

To have a professional development culture where all staff feel progress is valued and expected.

To develop a CPD model that supports all staff

To create effective and efficient time for CPD for all staff

Priority 5: Community Engagement

To develop the school's reputation for providing high quality SEND support

To increase family engagement with school

To provide stakeholders with meaningful community support on matters specific to 'The Bay'

Priority 6: Learning opportunities for Life

To provide all learners develop skills and knowledge that will enable them to gain meaningful employment

To provide all learners with a curriculum that will allow them to achieve the outcomes they need to take the next steps in their journey after Combe Pafford

To provide all learners with experiences that give them in understanding and appreciation of 'wonderful things' they might not otherwise see, hear or do

c. Public benefit

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

The Academy aims to advance for the public benefit, education in Torbay and the surrounding area. In particular, but without prejudice to the generality of the forgoing by estimating, maintaining, managing and development schools, offering a broad curriculum with a strong emphasis on, but in no way limited to any particular specialism.

As an Academy we continue to work with and support other schools. We have several school groups attending to use our vocational facilities; we work with identified named pupils from other schools who find traditional schooling a challenge; our Yellow Frog café opens to the public and is well used at lunchtimes; for birthday parties; for local neighbourhood council meetings; for paid lettings such as quilters, football clubs, as well as use as a polling station. The installation of an Astro turf facility has been of immense benefit to the school and some external groups.

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

Strategic report

Achievements and performance

The Academy has now completed eleven years in operation and has a PAN of 265.

We have high expectations for all our pupils and set challenging targets to enable them to make at least expected progress. There is clear evidence that pupils' who enter Combe Pafford do so with poor levels in literacy and numeracy, poor social skills and lacking in confidence and leave having achieved well across a range of subjects with many leaving with outstanding results at GCSE/Functional Skills, meaningful vocational qualifications, and significant personal growth. At Combe Pafford we don't talk about 'closing the gap' we talk about maximising potential and ensuring all our young people achieve the very best outcomes they are capable of. We foster a 'no ceiling' aspirational approach to both our academic, life skills and vocational studies all work towards our young people being equipped and ready to enter the world of employment.

Evidence of Academic Achievement.

EXAM RESULTS 2024-25

Year 10

9 x English Functional Skills Entry Level 3

13 x Maths Functional Skills Entry Level 1

30 x Maths Functional Skills Entry Level 2

2 x Maths Functional Skills Entry Level 3

3 x Science Certificate Entry Level 2

15 x Science Certificate Entry Level 3

Year 11

Exam Board	Qualification	Subject	2024 (Achieved a grade)	2025	Notes
AQA	GCSE	Biology	N/A	1 x Grade 4	1 student
AQA	GCSE	Chemistry	10	1 x Grade 5 1 x Grade 4 3 x Grade 3 10 x Grade 2 1 x Grade 1	16 students
AQA	GCSE	Physics	N/A	1 x Grade 4	1 student
AQA	GCSE	English Language	11	1 x Grade 6 1 x Grade 4 4 x Grade 3 13 x Grade 2 1 x Grade 1	20 students
Pearson	GCSE	Mathematics (Foundation)	24	1 x Grade 5 1 x Grade 4 3 x Grade 3 5 x Grade 2 13 x Grade 1 1 x Grade U 1 x Grade x	25 students

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

Strategic report (continued)

Achievements and performance (continued)

Pearson	GCSE	Statistics	N/A	1 x Grade 5 1 x Grade 4 1 x Grade 3 4 x Grade 2 4 x Grade 1	11 Students
WJEC	GCSE	Art & Design	9	5 x Grade 2 4 x Grade 1	9 Students
Pearson	EL Certificate	English NEN0	31	37	37 students
AQA	EL Certificate	Science Single	19	20	
AQA	EL Certificate	Science Double	N/A	7	
Pearson	EL 1	Mathematics	0	3	
Pearson	EL 2	Mathematics	14	29	
Pearson	EL 3	Mathematics	8	0	
AIM	L1 Award	Hospitality & Catering	8	17	
AIM	L1 Certificate	Painting & Decorating	1	0	
City & Guilds	L1 Certificate	Hair & Beauty	11	11	
City & Guilds	L1 Award	Horticulture	4	2	
City & Guilds	L1 Certificate	Horticulture	4	4	
City & Guild	L1 Award	Construction	9	14	
City & Guild	L1 Certificate	Construction	1	2	
City & Guild	L1 Extended Certificate	Construction	N/A	2	
City & Guilds	Diploma	Hair & Beauty		2	
NCFE	L1 Award	Caring for Children	12	6	
NCFE	L1 Award	Occupational Studies	7	N/A	
NCFE	L1 Certificate	IT User Skills	N/A	37	
NCFE	L2 Certificate	IT User Skills	N/A	1	
ORC	L1 Certificate	IT Skills	8	N/A	
ORC	L2 Award	IT Skills	3	N/A	
ORC	L1 Award	IT Skills	36	N/A	
Pearson	L1 Certificate	Applied Science	10	9	
Pearson	L1 Award	Applied Science	0	1	
JSEG	L1 Award	Motor Vehicle	7	7	
SEG	E3 Entry Level	Motor Vehicle	N/A	9	
SEG	L1 Award	Animal Care	15	7	
Trinity	Discovery	Arts Award	10	N/A	

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

Strategic report (continued)

Achievements and performance (continued)

Post 16 Exam Board	Qualification	Subject	2024 (Achieved a grade)	2025	Notes
Pearson	GCSE	Mathematics (Foundation)	3	3 x Grade 3 3 x Grade 2 3 x Grade 1	9 Students
AQA	GCSE	English Language	5	1 x Grade 4 2 x Grade 3 1 x Grade 1 1 x Grade x	5 Students
Pearson	GCSE	Statistics	N/A	7 x Grade 3 7 x Grade 2 8 x Grade 1	22 Students
Pearson	EL 1	English	2	4	
Pearson	EL 2	English	16	10	
Pearson	EL 3	English	10	23	
Pearson	FS 1	English	14	7	
Pearson	FS 2	English	3	7	
Pearson	EL 1	Mathematics	0	0	
Pearson	EL 2	Mathematics	6	1	
Pearson	EL 3	Mathematics	1	0	
AIM	L1 Award	Hospitality & Catering	3	0	
City & Guilds	L1 Certificate	Hair & Beauty	0	1	
City & Guilds	L1 Diploma	Hair & Beauty	1	2	
City & Guilds	L1 Award	Horticulture	3	0	
City & Guilds	L1 Certificate	Horticulture	3	2	
City & Guilds	L1 Certificate	Retail	2	N/A	
City & Guilds	L1 Certificate	Customer Service	1	0	
NCFE	L1 Certificate	Caring For Children	1	0	
NCFE	L1 Award	Retail Knowledge	N/A	2	
SEG	L1 Award	Motor Vehicle	2	1	
SEG	L1 Certificate	Motor Vehicle	0	3	
SEG	L1 Award	Animal Care	2	3	
IMI	L2 Certificate	Motor Vehicle - Fitting Principles	6	4	
IMI	L1 Award	Electric / Hybrid	4	4	
NCFE	L1 Award	Adult Social Care	1	0	
NCFE	L1 Award	Retail Knowledge	N/A	2	

a. Going concern

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

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

Strategic report (continued)

Financial review

a. Financial Review

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

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

During the year ended 31 August 2025, the Academy received total income of £6,137,834 and incurred total expenditure of £5,530,233, excluding pension and fixed assets. The excess of expenditure over income for the year was £316,175, after investing £291,426 in fixed assets.

The land, buildings and other assets were transferred to the Academy upon conversion. Land and buildings were professionally valued on 31st August 2023 at £9,060,000. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending.

b. Reserves Policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, 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 reserves should be approximately £100,000. £40,000 allocated as staffing reserves and £60,000 as general reserves. 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. Total reserves of the academy amount to £352,559 (2024: £36,384).

c. Investment Policy

The Aim of this policy is to ensure that the funds, which the school does not immediately need to cover anticipate expenditure, are invested in such a way as to maximise the school's income but without risk.

Our aim is to spend the public monies with which we are entrusted for the direct education benefit of pupils as soon as prudent. The school monitors the bank balance regularly and will invest surplus funds as and when circumstances permit/allow.

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

d. Principal Risks and Uncertainties

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

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

Financial - the Academy has considerable reliance on continued Government funding through the DfE. In the last year 94% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms

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

Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that student success and achievement are closely monitored and reviewed.

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

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

Fraud and mismanagement of funds - The Academy has appointed an internal auditor to carry out checks on financial systems and records as required by the Academy Trust Handbook.

All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include financial risks to the Academy. The register and plan are regularly reviewed in light of any new information and formally reviewed annually.

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

Education funding in general has been under pressure and this is also true for special schools.

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

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Trustees examine the financial health formally every term, also, all Trustees are aware that management accounts are made available to view each month via the GVO. They review performance against budgets and overall expenditure by means of regular update reports at all Finance Committee meetings and report this to the Full Board. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

Fundraising

The Academy does not engage professional fundraiser's but actively seeks any grant funding available and has been successful in obtaining some small grants for specific purposes. Most donations either come from voluntary donations for school trips raised in compliance with relevant legislation and some other minor donations etc. Due to these fundraising practices the Academy does not apply any voluntary fundraising standards, or therefore monitor them. No complaints have been received in the year and no wider public fundraising is completed, and so no additional steps have been taken to protect vulnerable people.

Plans for future periods

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff to deliver its objectives. Full details of our plans for the future are given in our School Development Plan, which is available from the school. Combe Pafford will continue to work with local schools to improve the educational opportunities for students in the wider community.

Funds held as custodian on behalf of others

The Academy and its Governors do not act as the Custodian Governors of any other Charity.

Disclosure of information to auditors

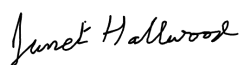
Insofar as the Trustees are aware:

- 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, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2025 and signed on its behalf by:



J Hallwood
Chair of Trustees



S Banfield
Accounting Officer

COMBE PAFFORD SCHOOL
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GOVERNANCE STATEMENT

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide.

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

Governance

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

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

Trustee	Meetings attended	Out of a possible
S Banfield, Headteacher (appointed September 2024)	1	4
J Hallwood, Chair	4	4
P Garsiden Vice Chair	4	4
M Bindon (appointed 14 March 2025)	2	4
J Haines	2	4
S Buck (appointed 7 October 2024)	4	4
K Mills (resigned 9 December 2024)	2	2
S Boosey	3	4
R Connolly (resigned 10 July 2025)	2	4
R Dowall, Staff Teacher (resigned 9 December 2024)	2	2
E Danks (resigned 11 July 2025)	4	4

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

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Avery (resigned 29 November 2024)	1	1
M Bindon (appointed 14 March 2025)	2	3
S Buck (appointed 7 October 2024)	3	3
S Banfield, Headteacher (appointed September 2024)	1	3

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote

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 ongoing process designed to identify and prioritise the risks and the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Combe Pafford School for the period from 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 Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that have been in place for the period from 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.

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

The Academy Trust'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 audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Thompson Jenner

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

- Debtors control account
- Bank reconciliations
- Cash collections
- Charge card procedures
- Purchase cycle
- Payroll processes
- Staff expenses
- Website and governance compliance

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

The Responsible Officer has sent a report to the School which will be discussed at the forthcoming finance committee meeting, this report, on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities, will be discussed along with any issues arising and actions required. The report received was of a 'high' standard.

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

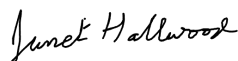
- the work of the internal auditors
- the work of the external auditors
- the work of the Senior Leaders within the Academy who have responsibility for the development and maintenance of the internal control framework;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit, Risk & Assurance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place. Based on the advice from the Audit, Risk & Assurance 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.

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 8 December 2025 and signed on their behalf by:



J Hallwood
Chair of Trustees



S Banfield
Accounting Officer

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



S Banfield
Accounting Officer
Date: 8 December 2025

COMBE PAFFORD 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:

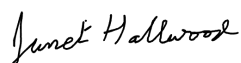
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 8 December 2025 and signed on its behalf by:



J Hallwood
Chair of Trustees

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF COMBE PAFFORD SCHOOL

Opinion

We have audited the financial statements of Combe Pafford 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.

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF COMBE PAFFORD SCHOOL (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF COMBE PAFFORD SCHOOL (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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.

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF COMBE
PAFFORD SCHOOL (CONTINUED)**

Use of our report

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



Misty Nickells FCA (Senior statutory auditor)

for and on behalf of
Griffin
Registered Auditors
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

11 December 2025

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COMBE
PAFFORD SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 26 July 2022 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Combe Pafford School during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Combe Pafford 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 Combe Pafford 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 Combe Pafford School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Combe Pafford School and the reporting accountant

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

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

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COMBE
PAFFORD SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Approach

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

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

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

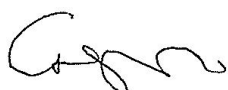
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

The work undertaken to draw our conclusion includes:

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

Conclusion

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



Reporting Accountant
Griffin
Chartered accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 11/12/2025

COMBE PAFFORD 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	2,651	9,753	17,061	29,465	148,719
Other trading activities	5	101,504	-	-	101,504	92,892
Investments	6	55	10,000	-	10,055	10,790
Charitable activities	4	274,080	5,749,791	-	6,023,871	5,674,783
Total income		378,290	5,769,544	17,061	6,164,895	5,927,184
Expenditure on:						
Charitable activities	8	86,154	5,383,079	234,387	5,703,620	5,300,562
Total expenditure		86,154	5,383,079	234,387	5,703,620	5,300,562
Net income/(expenditure)		292,136	386,465	(217,326)	461,275	626,622
Transfers between funds	16	24,039	(315,465)	291,426	-	-
Net movement in funds before other recognised gains/(losses)		316,175	71,000	74,100	461,275	626,622
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	24	-	(71,000)	-	(71,000)	182,000
Net movement in funds		316,175	-	74,100	390,275	808,622
Reconciliation of funds:						
Total funds brought forward		36,384	-	8,190,318	8,226,702	7,418,080
Net movement in funds		316,175	-	74,100	390,275	808,622
Total funds carried forward		352,559	-	8,264,418	8,616,977	8,226,702

COMBE PAFFORD SCHOOL
(A company limited by guarantee)

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

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

The notes on pages 31 to 62 form part of these financial statements.

COMBE PAFFORD SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 08426682

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	8,257,169	8,159,029
		<u>8,257,169</u>	<u>8,159,029</u>
Current assets			
Debtors	14	110,183	213,950
Cash at bank and in hand		794,651	478,807
		<u>904,834</u>	<u>692,757</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(545,026)	(625,084)
Net current assets		<u>359,808</u>	<u>67,673</u>
Total assets less current liabilities		<u>8,616,977</u>	<u>8,226,702</u>
Net assets excluding pension asset		<u>8,616,977</u>	<u>8,226,702</u>
Total net assets		<u><u>8,616,977</u></u>	<u><u>8,226,702</u></u>
Funds of the Academy			
Restricted funds	16	8,264,418	8,190,318
Unrestricted income funds	16	352,559	36,384
Total funds		<u><u>8,616,977</u></u>	<u><u>8,226,702</u></u>

The financial statements on pages 27 to 62 were approved by the Trustees, and authorised for issue on 08 December 2025 and are signed on their behalf, by:

Janet Hallwood

J Hallwood
Chair of Trustees

The notes on pages 31 to 62 form part of these financial statements.

COMBE PAFFORD 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	863,040	<i>820,090</i>
Cash flows from investing activities	19	(547,196)	<i>(1,529,598)</i>
Change in cash and cash equivalents in the year		315,844	<i>(709,508)</i>
Cash and cash equivalents at the beginning of the year		478,807	<i>1,188,315</i>
Cash and cash equivalents at the end of the year	20, 21	<u>794,651</u>	<u><i>478,807</i></u>

The notes on pages 31 to 62 form part of these financial statements

COMBE PAFFORD 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), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Academy, 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.

Combe Pafford School meets the definition of a public benefit entity under FRS 102.

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 £328,520, with £794,651 held of cash and investments at this date. A detailed budget has been prepared for 2025/26 has been prepared and updated to include the impact of current high inflationary rises. This budget for 2025/26 is forecasting a surplus of £221,939.

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.

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

1. Accounting policies (continued)

1.3 Income (continued)

• **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.

• **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.

• **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.

COMBE PAFFORD 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.

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 10-50 years straight-line buildings / 125 years straight-line land
Furniture and equipment	- 3 years straight-line
Computer equipment	- 4 years straight-line
Motor vehicles	- 3 years straight-line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

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

1. Accounting policies (continued)

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.

1.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

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

1.13 Pensions

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

The TPS is an unfunded scheme and contributions are calculated 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.

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

1. Accounting policies (continued)

1.13 Pensions (continued)

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

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

1.14 Agency arrangements

The Academy acts as an agent in distributing 16-19 Bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balance held at period end are disclosed in Note 28.

1.15 Fund accounting

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

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

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

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 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.

The Academy has also provided estimates relating to depreciation of fixed assets. These assets are depreciated over their useful life.

The valuation of land and buildings is a significant area of estimation within the financial statements. In accordance with the Academies Accounts Direction issued by the Department for Education (DfE), the academy trust recognises land and buildings at fair value on conversion or acquisition, based on a valuation commissioned by the DfE and carried out by independent professional valuers. Subsequent valuations are undertaken at least every five years, or sooner if there is evidence of material change. The valuation methodology used is Depreciated Replacement Cost (DRC), which reflects the cost of replacing the asset with a modern equivalent, adjusted for physical deterioration and obsolescence.

The academy trust recognises an accrual for staff back pay where there is a constructive obligation arising from contractual agreements, national pay awards, or other formal commitments. This estimate involves judgement regarding the timing, eligibility, and amount of backdated pay due to employees. Where final pay awards are pending, the trust uses best estimates based on available guidance and sector norms.

Critical areas of judgment:

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

As at 31 August 2025 the actuarial valuation for the Trust includes a surplus totalling £990,000 (2024: £39,000). This surplus has not been recognised within the financial statements. The right to a refund would occur in the form of a credit payable to the Trust, for example on exiting the pension fund. Given there are no circumstances to suggest an exit from the fund and the determination of any credit is outside the control of the Trust, there is no basis to recognise any surplus.

COMBE PAFFORD 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	2,651	9,753	-	12,404
Capital Grants	-	-	17,061	17,061
	2,651	9,753	17,061	29,465
	2,651	9,753	17,061	29,465
		<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations		67,138	-	67,138
Capital Grants		-	81,581	81,581
		67,138	81,581	148,719
		67,138	81,581	148,719

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**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	-	2,650,000	2,650,000
Other DfE grants			
Pupil Premium	-	176,487	176,487
Other	-	16,886	16,886
	-	2,843,373	2,843,373
Other Government grants			
Higher Needs Funding	-	2,265,341	2,265,341
Other Grants	-	52,313	52,313
Core Schools Budget Grant	-	388,445	388,445
Teachers Pay and Pension Grants	-	160,921	160,921
	-	2,867,020	2,867,020
Other income from the Academy trust's educational operations	274,080	39,398	313,478
	274,080	5,749,791	6,023,871
	274,080	5,749,791	6,023,871

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

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

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Educational operations			
DfE grants			
General Annual Grant	-	2,661,763	2,661,763
Other DfE grants			
Pupil Premium	-	188,157	188,157
Others	-	52,394	52,394
Recovery Premium Funding	-	107,914	107,914
	<hr/>	<hr/>	<hr/>
	-	3,010,228	3,010,228
Other Government grants			
Higher Needs Funding	-	2,213,799	2,213,799
Inc type 25	-	183,844	183,844
	<hr/>	<hr/>	<hr/>
	-	2,397,643	2,397,643
Other income from the Academy trust's educational operations	248,913	17,999	266,912
	<hr/>	<hr/>	<hr/>
	248,913	5,425,870	5,674,783
	<hr/>	<hr/>	<hr/>
	248,913	5,425,870	5,674,783
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Lettings	32,265	32,265
Other	69,239	69,239
	101,504	101,504
	101,504	101,504
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Lettings	32,248	32,248
Other	60,644	60,644
	92,892	92,892
	92,892	92,892

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bank interest	55	-	55
Pension income	-	10,000	10,000
	55	10,000	10,055
	55	10,000	10,055
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>	
Bank interest	10,790		10,790
	10,790		10,790

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

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Education:				
Direct costs	4,216,070	183,877	168,004	4,567,951
Allocated support costs	525,686	238,205	381,778	1,145,669
	<u>4,741,756</u>	<u>422,082</u>	<u>549,782</u>	<u>5,713,620</u>

	<i>Staff Costs 2024 £</i>	<i>Premises 2024 £</i>	<i>Other 2024 £</i>	<i>Total 2024 £</i>
Education:				
Direct costs	3,875,190	147,101	218,393	4,240,684
Allocated support costs	485,174	90,739	483,965	1,059,878
	<u>4,360,364</u>	<u>237,840</u>	<u>702,358</u>	<u>5,300,562</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Education	<u>4,567,951</u>	<u>1,145,669</u>	<u>5,713,620</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Education	<u>4,240,684</u>	<u>1,059,878</u>	<u>5,300,562</u>

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Pension finance costs	10,000	4,000
Staff costs	4,216,070	3,874,727
Depreciation	205,755	181,708
Educational supplies	85,427	119,629
Examination fees	36,305	46,818
Staff development	14,394	13,339
Agency supply	-	463
	<u>4,567,951</u>	<u>4,240,684</u>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	525,686	485,174
Depreciation	28,632	22,750
Other costs	136,512	115,154
Recruitment and support	69,085	43,416
Maintenance of premises and equipment	96,816	51,181
Cleaning	14,788	11,672
Rent and rates	11,232	9,469
Energy costs	89,782	140,575
Insurance	6,625	6,095
Security and transport	20,890	44,154
Catering	104,058	101,119
Office overheads	8,835	8,042
Governance costs	9,595	12,321
Tutoring	153	109
Animal resources	-	8,647
Legal & professional	22,980	-
	1,145,669	<i>1,059,878</i>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	5,776	5,776
Depreciation of tangible fixed assets	234,387	204,458
Fees paid to auditors for:		
- audit	7,280	7,000
- other services	1,560	1,500

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**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	3,573,768	3,376,546
Social security costs	381,778	307,686
Pension costs	757,310	675,669
	4,712,856	4,359,901
Agency supply	-	463
Staff restructuring costs	28,900	-
	4,741,756	4,360,364
	2025	2024
	£	£
Severance payments	28,900	-
	28,900	-

b. Severance payments

The Academy paid 2 severance payments in the year (2024 - 0), disclosed in the following bands:

	2025	2024
	No.	No.
£0 - £25,000	2	-
	2	-

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £22,570 (2024: £Nil). Individually, the payments were: £3,900 and £18,670.

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

10. Staff (continued)

d. Staff numbers

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Teachers	39	<i>40</i>
Administration and support	85	<i>95</i>
Management	8	<i>7</i>
	<hr/> 132 <hr/>	<hr/> <i>142</i> <hr/>

The average headcount expressed as full-time equivalents was:

	2025	<i>2024</i>
	No.	<i>No.</i>
Teachers	33	<i>33</i>
Administration and support	62	<i>62</i>
Management	8	<i>7</i>
	<hr/> 103 <hr/>	<hr/> <i>102</i> <hr/>

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

10. Staff (continued)

e. 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	2	2
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	-
In the band £130,001 - £140,000	-	1
	<u> </u>	<u> </u>

f. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £726,599 (2024 - £735,365).

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
		£	£
M Lock, Head Teacher (resigned 31 August 2024)	Remuneration		130,000 - 135,000
	Pension contributions paid		30,000 - 35,000
K Mills, Staff Trustee (resigned 9 December 2024)	Remuneration	10,000 - 15,000	40,000 - 45,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000
S Banfield, Head Teacher (appointed 1 September 2024)	Remuneration	95,000 - 100,000	
	Pension contributions paid	25,000 - 30,000	
R Dowall, Staff Trustee (resigned 9 December 2024)	Remuneration	10,000 - 15,000	45,000 - 50,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000

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

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

12. Trustees' and Officers' insurance

The Academy has opted into the Department for 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.

13. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	9,446,965	421,449	412,415	160,905	10,441,734
Additions	308,734	14,903	8,890	-	332,527
At 31 August 2025	<u>9,755,699</u>	<u>436,352</u>	<u>421,305</u>	<u>160,905</u>	<u>10,774,261</u>
Depreciation					
At 1 September 2024	1,313,231	419,594	396,363	153,517	2,282,705
Charge for the year	209,464	5,468	14,397	5,058	234,387
At 31 August 2025	<u>1,522,695</u>	<u>425,062</u>	<u>410,760</u>	<u>158,575</u>	<u>2,517,092</u>
Net book value					
At 31 August 2025	<u>8,233,004</u>	<u>11,290</u>	<u>10,545</u>	<u>2,330</u>	<u>8,257,169</u>
At 31 August 2024	<u>8,133,734</u>	<u>1,855</u>	<u>16,052</u>	<u>7,388</u>	<u>8,159,029</u>

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

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	16,027	28,214
Other debtors	80	-
Prepayments and accrued income	94,076	62,952
Tax recoverable	-	122,784
	110,183	213,950
	110,183	213,950

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,290	-
Other taxation and social security	119,477	153,774
Other creditors	89,456	13,887
Accruals and deferred income	331,803	457,423
	545,026	625,084
	545,026	625,084

	2025 £	2024 £
Deferred income at 1 September 2024	160,921	-
Resources deferred during the year	287,568	160,921
Amounts released from previous periods	(160,921)	-
	287,568	160,921
	287,568	160,921

At the balance sheet date the academy trust was holding funds of £287,568 in relation to the Core Schools' Budget Grant received in advance of the 2026 academic year.

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**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	36,384	378,290	(86,154)	24,039	-	352,559
Restricted general funds						
General Annual Grant	-	2,650,000	(2,334,535)	(315,465)	-	-
High Needs	-	2,265,341	(2,265,341)	-	-	-
Pupil Premium	-	176,487	(176,487)	-	-	-
Teachers Pay and Pension Grant	-	160,921	(160,921)	-	-	-
Core Schools' Budget Grant	-	388,445	(388,445)	-	-	-
Other Restricted	-	118,350	(118,350)	-	-	-
Pension reserve	-	10,000	61,000	-	(71,000)	-
	-	5,769,544	(5,383,079)	(315,465)	(71,000)	-

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

16. Statement of funds (continued)

Restricted fixed asset funds

Fixed assets transferred on conversion	2,849,104	-	(76,931)	-	-	2,772,173
Fixed assets purchased from GAG	3,216,838	-	(90,142)	315,465	-	3,442,161
Library purchased using GAG	106,222	-	(2,591)	-	-	103,631
Devolved Formula Capital	112,709	17,061	(8,793)	-	-	120,977
Cafe Building	335,354	-	(4,453)	-	-	330,901
Sixth Form Building	578,262	-	(6,609)	-	-	571,653
Capital Improvement Fund	536,636	-	(35,992)	-	-	500,644
Fixed assets purchased from donations	30,181	-	-	-	-	30,181
Wolfsen Foundation Grant	34,820	-	(45)	-	-	34,775
Fixed assets purchased from unrestricted	326,153	-	(8,831)	-	-	317,322
RPA funding	24,039	-	-	(24,039)	-	-
Local authority funding	40,000	-	-	-	-	40,000
	<u>8,190,318</u>	<u>17,061</u>	<u>(234,387)</u>	<u>291,426</u>	<u>-</u>	<u>8,264,418</u>
Total Restricted funds	<u>8,190,318</u>	<u>5,786,605</u>	<u>(5,617,466)</u>	<u>(24,039)</u>	<u>(71,000)</u>	<u>8,264,418</u>
Total funds	<u><u>8,226,702</u></u>	<u><u>6,164,895</u></u>	<u><u>(5,703,620)</u></u>	<u><u>-</u></u>	<u><u>(71,000)</u></u>	<u><u>8,616,977</u></u>

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:

General Funds

This represents general unrestricted funding received by the Academy.

General Annual Grant (GAG)

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

High Needs

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

Pupil Premium

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

Teachers Pay and Pension Grant

Funding received from the DfE which is provided to support schools and local authorities for the cost of increase in teachers' pay and pension contributions.

Core Schools' Budget Grant

This funding is allocated to support schools in meeting additional staff costs arising from the teachers' pay awards in 2024 and 2025, and the teachers' pension employer contribution increase and support staff pay increase from April 2024.

Other Restricted

This includes National Tutoring Programme income, Apprenticeship income, Climate Award Grants and PE & Sport Funding.

Pension Reserve

This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. This has currently been capped at £Nil, due to an excess of scheme assets over scheme liabilities.

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

16. Statement of funds (continued)

Fixed assets transferred on conversion

This represents the buildings and equipment donated to the School from the Local Authority on conversion to an Academy.

Fixed assets purchased from GAG funds

Includes transfers from the GAG restricted fund for capital related expenditure. The balance at the year end represents the net book value of assets transferred from the GAG fund.

Library purchased using GAG funds

Includes transfers from the GAG restricted fund for capital related expenditure. The balance at the year end represents the net book value of assets transferred from the GAG fund.

Devolved formula capital

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

Cafe Building

This represents the net book value of the Cafe Building. This project was funded using GAG and unrestricted funds.

Sixth form Building

This represents the net book value of the Sixth form Building. This project was mainly funded using a Demographic Growth Fund, with some GAG, Basic Needs funding, 16-19 Funds and Devolved Formula Capital being used towards the project.

Capital Improvement Fund

Funding received towards the cost of the Nortel Build.

Fixed assets purchased from donations

Includes transfers from the donations restricted fund for capital related expenditure. The balance at the year end represents the net book value of assets transferred from the donations restricted fund.

Wolfen Foundation

This represents funding received towards developing an onsite horticulture teaching area and garden centre.

RPA Funding

This represents funding received towards the improvement to the Academies fire resilience following the assessment made.

Local Authority Funding

Funding received from the Local Authority to be used for their Project 22 capital work.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
Designated funds						
Project 22	920,992	-	-	(920,992)	-	-
General funds						
General Funds	-	352,595	(316,211)	-	-	36,384
Total Unrestricted funds	920,992	352,595	(316,211)	(920,992)	-	36,384
Restricted general funds						
General Annual Grant	210,105	2,661,763	(1,996,648)	(875,220)	-	-
High Needs	-	2,213,799	(2,213,799)	-	-	-
Pupil Premium	-	188,157	(188,157)	-	-	-
Recovery Premium Funding	-	107,914	(107,914)	-	-	-
Other Restricted	-	137,531	(137,531)	-	-	-
Teachers Pay and Pension Grant	-	183,844	(183,844)	-	-	-
Pension reserve	(230,000)	-	48,000	-	182,000	-
	(19,895)	5,493,008	(4,779,893)	(875,220)	182,000	-

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

Restricted fixed asset funds

Fixed assets transferred on conversion	2,926,034	-	(76,930)	-	-	2,849,104
Fixed assets purchased from GAG	1,470,892	-	(50,266)	1,796,212	-	3,216,838
Library purchased using GAG	108,813	-	(2,591)	-	-	106,222
Devolved Formula Capital	101,767	17,542	(6,600)	-	-	112,709
Cafe Building	339,807	-	(4,453)	-	-	335,354
Sixth Form Building	585,795	-	(7,533)	-	-	578,262
Capital Improvement Fund	572,628	-	(35,992)	-	-	536,636
Fixed assets purchased from donations	33,181	-	(3,000)	-	-	30,181
Wolfsen Foundation Grant	34,865	-	(45)	-	-	34,820
Fixed assets purchased from unrestricted	343,201	-	(17,048)	-	-	326,153
RPA funding	-	24,039	-	-	-	24,039
Local authority funding	-	40,000	-	-	-	40,000
	<u>6,516,983</u>	<u>81,581</u>	<u>(204,458)</u>	<u>1,796,212</u>	<u>-</u>	<u>8,190,318</u>
Total Restricted funds	<u>6,497,088</u>	<u>5,574,589</u>	<u>(4,984,351)</u>	<u>920,992</u>	<u>182,000</u>	<u>8,190,318</u>
Total funds	<u><u>7,418,080</u></u>	<u><u>5,927,184</u></u>	<u><u>(5,300,562)</u></u>	<u><u>-</u></u>	<u><u>182,000</u></u>	<u><u>8,226,702</u></u>

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**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	-	8,257,169	8,257,169
Current assets	897,585	7,249	904,834
Creditors due within one year	(545,026)	-	(545,026)
Total	<u>352,559</u>	<u>8,264,418</u>	<u>8,616,977</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	8,159,029	8,159,029
Current assets	661,468	31,289	692,757
Creditors due within one year	(625,084)	-	(625,084)
Total	<u>36,384</u>	<u>8,190,318</u>	<u>8,226,702</u>

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

18. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for the year (as per Statement of financial activities)	461,275	626,622
Adjustments for:		
Depreciation	234,387	204,458
Capital grants from DfE and other capital income	(17,061)	(81,581)
Interest receivable	(55)	(10,790)
Defined benefit pension scheme cost less contributions payable	(61,000)	(52,000)
Defined benefit pension scheme finance cost	(10,000)	4,000
Decrease/(increase) in debtors	103,767	(61,963)
Increase in creditors	151,727	181,353
Decrease in stock	-	9,991
Net cash provided by operating activities	863,040	820,090

19. Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	55	10,790
Purchase of tangible fixed assets	(564,312)	(1,621,969)
Capital grants from DfE Group	17,061	81,581
Net cash used in investing activities	(547,196)	(1,529,598)

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

20. Analysis of cash and cash equivalents

	2025	<i>2024</i>
	£	£
Cash in hand and at bank	794,651	<i>478,807</i>
Total cash and cash equivalents	794,651	<i>478,807</i>

21. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	478,807	315,844	794,651
	478,807	315,844	794,651

22. Contingent assets

The actuary has valued the LGPS pension position as an overall asset of £990,000 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	<i>2024</i>
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	<i>37,195</i>

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

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 Devon County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2022.

Contributions amounting to £89,456 were payable to the schemes at 31 August 2025 (2024 - £82,489) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

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FOR THE YEAR ENDED 31 AUGUST 2025

24. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £482,021 (2024 - £445,676).

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

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

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 £391,000 (2024 - £355,000), of which employer's contributions totalled £312,000 (2024 - £282,000) and employees' contributions totalled £79,000 (2024 - £73,000). The agreed contribution rates for future years are 22.9 per cent for employers and 5.5 - 12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.55	3.75
Rate of increase for pensions in payment/inflation	2.55	2.75
Discount rate for scheme liabilities	6.05	5.10
Inflation assumption (CPI)	2.55	2.75

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

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

	2025 Years	2024 Years
<i>Retiring today</i>		
Males	21.3	21.4
Females	24.0	22.7
<i>Retiring in 20 years</i>		
Males	22.9	22.7
Females	25.7	24.1

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	(68)	(81)
Discount rate -0.1%	69	84
Mortality assumption - 1 year increase	83	107
Mortality assumption - 1 year decrease	(81)	(104)
CPI rate +0.1%	70	83
CPI rate -0.1%	(68)	(80)

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	2,482,000	2,235,000
Corporate bonds	1,088,000	947,000
Property	364,000	303,000
Cash and other liquid assets	125,000	103,000
Target return portfolio	-	95,000
Infrastructure and alternative assets	656,000	424,000
Total market value of assets	4,715,000	4,107,000

The actual return on scheme assets was £322,000 (2024 - £429,000).

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

24. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	(248,000)	(228,000)
Interest income	217,000	187,000
Interest cost	(207,000)	(191,000)
Administrative expenses	(3,000)	(2,000)
Total amount recognised in the Statement of financial activities	(241,000)	(234,000)

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

	2025 £	2024 £
At 1 September	4,107,000	3,592,000
Current service cost	248,000	228,000
Interest cost	207,000	191,000
Employee contributions	79,000	73,000
Actuarial losses	176,000	60,000
Benefits paid	(102,000)	(37,000)
At 31 August	4,715,000	4,107,000

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

	2025 £	2024 £
At 1 September	4,107,000	3,362,000
Expected return on assets	217,000	187,000
Actuarial gains	105,000	242,000
Employer contributions	312,000	282,000
Employee contributions	79,000	73,000
Benefits paid	(102,000)	(37,000)
Admin expenses	(3,000)	(2,000)
At 31 August	4,715,000	4,107,000

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

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 £
Not later than 1 year	4,332	5,776
Later than 1 year and not later than 5 years	-	4,332
	<u>4,332</u>	<u>10,108</u>

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.

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.

The following related party transactions took place in the year:

J Spooner a teacher, is the son in law of M Griffin who is a Trustee. J Bamsay was a member of the catering team, who resigned in October 2024, they are the wife of M Bamsey who is also a trustee. The related Trustees were not involved in the decision making process regarding appointment. They were paid within the normal pay scale for their role and receive no special treatment as a result of their relationship to the Trustees.

28. Agency arrangements

The academy distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ended 31 August 2025, the Academy received £12,261 (2024: £11,752) and disbursed £12,261 (2024: £11,752) from the fund. An amount of £Nil (2024: £Nil) is included within other creditors relating to undistributed funds that is repayable to the DfE.

