
ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Dr P G Green Mrs J Liddle (resigned 18 December 2024) Miss L Norris Mrs D Al-Mufti Mrs H J Sleight (appointed 25 June 2025)
Trustees	Mr G J Clark Mr R T Clark Mr D A Exton (appointed 28 February 2025) Mrs C L Hutton (appointed 6 October 2024) Mr P J Heafield, Chair Mr R J R Kerridge Mrs A J Montgomery Mrs J Pearson Mr N Rouse Mrs A Sanghi Mrs S E Scott, Headteacher and Accounting Officer Mr A Talkes (resigned 4 December 2024) Mrs K Clark (resigned 1 October 2024) Revd. L Hawkins
Company registered number	08169622
Company name	Ellison Boulters Church of England Academy
Principal and registered office	Sudbrooke Road Scothern Lincoln Lincolnshire LN2 2UZ
Senior management team	S E Scott, Headteacher and Accounting Officer J A Cater, Deputy Headteacher and SENCO Mrs S Murphy, KS1 Leader Mr G Clark, KS2 Leader
Independent auditors	Streets Audit LLP Chartered Accountant and Statutory Auditors Tower House Lucy Tower Street Lincoln LN1 1XW

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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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 annual accounts show a satisfactory outcome for the year and the continued viability of the academy. The end of year financial position is the result of continued vigilance regarding expenditure and income. Governors and senior leaders worked together to monitor, control and strengthen the academy's finances. Regular reports of expenditure against the planned budget are provided and reviewed by governors. Reports from auditors at various times throughout the year and use of the risk register at all Board and Committee meetings ensures that all the appropriate controls are in place.

Funds from the reserves were used to build additional classroom space on site which can be used in various ways for the benefit of pupils. The academy needed to make unexpected use of reserves to provide additional educational resources which were required during the year. This "one off" expenditure was approved by governors to resolve a specific issue which senior staff had identified. Use of reserves for this purpose was agreed on the basis that it was investment to resolve immediate issues and prevent problems in future years. The level of reserves continued to be sufficient to comply with the policy that the academy can meet revenue expenditure for two months if necessary.

A working party of governors and staff was established to research ways of both reducing costs and increasing income. While a number of options for increasing income are being explored, the policy of limiting planned expenditure on the academy's core educational functions to the level of income which can be guaranteed from grants remains in place. The provision of both pre-school and after school care for pupils continue to be well supported by parents and carers and is a useful source of income with which to enhance the academy's educational services. Options for improving the academy's buildings and facilities were explored in liaison with the local education authority to identify possible uses of any Section 106 funds which may become available.

Staff recognised the potential benefits of the recommendations and comments made in the recent Ofsted report and implemented the necessary changes to teaching practices with commitment and enthusiasm. The hard work of staff has resulted in the anticipated improved educational performance of the academy.

Governors continued to monitor all aspects of the education services provided by the academy using written reports, discussions with staff and classroom visits. All governors recognised and appreciated the level of commitment and professionalism demonstrated by staff at all levels.

Staff have ensured that the educational and development needs of all pupils are identified and seek to meet those needs at all times. Their knowledge, skill and commitment delivers high standards of educational services to the benefit of all pupils. Their hard work and attitude ensures that the academy maintains its excellent reputation among parents and carers and is fully subscribed each year, contributing to its continued viability.

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

Structure, governance and management

a. Constitution

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

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

The Trustees of Ellison Boulters Church of England Academy are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Ellison Boulters Church of England Academy.

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

b. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

c. Trustees' indemnities

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy.

d. Method of recruitment and appointment or election of Trustees

The management of the Academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Membership of the Ellison Boulters Church of England Academy Governing Body (minimum three, maximum twelve governors) is set out in the Articles of Association as follows:

- The Principal/Headteacher – Ex-officio Headteacher and Accounting Officer (Article 46f and 52)
- The Incumbent –Ex-officio Principle Officiating Minister at St Germain's (Article 51)
- The Foundation Member shall appoint two additional Foundation Governors:
 - 1) One in consultation with the Parochial Church Council of Barlings, Scothern, Stainton by Langworth and Sudbrooke; (Article 51Ai)
 - 2) One following consultation with the trustees of the Ellison Educational Foundation. (Article 51Aii)
- The Members may appoint two Staff Governors (Article 50A) with staff governors (including the Headteacher) in total representing no more than 25% of the total membership
- A minimum of three Parent Governors (Articles 53 – 58)
- The Members may appoint up to three governors (Article 50)
- The Governors may appoint up to two Co-opted Governors (Article 59)

The Governing Body will be made up of twelve governors in the following format:

- The Principal/Headteacher

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

Structure, governance and management (continued)

- The Incumbent
- Two Foundation Governors
- Two Staff Governors
- Four Parent Governors
- Two Co-opted Governors

The Term of Office for any Governor shall be 4 years, save that this time limit shall not apply to the Principal or the Incumbent. Subject to remaining eligible to be a particular type of governor, any Governor may be re-appointed or re-elected (Article 65).

e. Policies adopted for the induction and training of Trustees

The training provided for new trustees will depend on their existing experience. Induction processes included having all eligibility checks, mentor, training courses and access to Governor Hub. Trustees meet with the Chair of trustees and the Headteacher and clerk to go through procedures and handbooks needed to undertake the role of the trustees. All trustees are given the opportunity to have a tour of the school and meet with staff and children.

f. Organisational structure

The governing body during the year was as follows.

Number	Role	Name	End of term
1	The Headteacher	Suzanne Scott	N/A
2	The incumbent	Revd. Lynne Hawkins	N/A
3	Foundation Governor	Amarinda Saghi	01.11.2029
4	Foundation Governor	Nick Rouse	03.08.2026
5	Staff Governor	Graeme Clark	01.09.2026
6	Staff Governor	Clare Hauton	05.10.2028
7	Parent Governor	Jennifer Pearson	31.10.2026
8	Parent Governor	Amy Montgomery	01.11.2026
9	Parent Governor	Dan Exton	24.02.2029
10	Parent Governor	Richard Clark	31.10.2026
11	Co-opted Governor	Peter Heafield (Chair)	12.10.2028
12	Co-opted Governor	Richard Kerridge	07.07.2027

The primary purpose of the Governing Body is, in the role of 'critical friend' to the Academy, to support and hold the Headteacher to account and in determining strategy and direction of the Academy.

The Governing Body will ensure the proper implementation of statutory requirements, monitoring of achievement and standards and the monitoring and evaluation of the Academy Improvement Plan.

The Governing Body will set aims and objectives and agree, monitor and review policies, targets and priorities.

The Governing Body is accountable for its decisions.

The Headteacher has the responsibility for the day to day running of the school. They are supported in this role by the Deputy Headteacher, who is also the SENCo, and the School Business Manager. There are two Key Stage Leaders for Key Stage 1 and Key Stage 2. There is also an Early Years Lead.

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

Structure, governance and management (continued)

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

The pay of key management personnel is already set based on the size of a school as a Group 2 school. The range for the headteacher and deputy head is set in accordance with the national guidance (between L12-18 for the Headteacher and L4-L8 for the Deputy Headteacher)

There is a Headteacher Performance management procedure that includes two governors and an external advisor.

The performance management of all other staff is reviewed by the Headteacher and then reviewed by the Personnel Committee on an annual basis.

h. Related parties and other connected charities and organisations

The Academy is a stand alone church primary Academy. We work cooperatively with our local schools we are not formally connected to any other schools. We work cooperatively with the Local authority but are not governed by it as an academy, the headteacher works for the Local Authority as a Locality Lead for one day a week. This supports the work of the academy in maintaining contact with the sector and the headteacher receives high level professional development that supports the role and in turn supports the leadership of the school.

There is a parent and teacher association (Friends of Ellison Boulsters Academy FEBA). The Headteacher is the President of the this charity, there are both parents and staff that are committee members. The funds are not held by the school but are used for the purposes of enhancing the provision of the school.

Objectives and activities

The governing body have the following strategic aims:

1. To provide an excellent educational experience for all children, families, staff and contribute to our local community in which everyone can thrive (primary function)
2. To make best use of human, physical and financial resources to ensure that our provision is inspiring, functional, accessible and safe for everyone (staying viable and safe)
3. To remain outward facing working with other organisation

a. Objects and aims

The principle object and activity of the charitable company is the operation of The Ellison Boulsters Church of England Trust Academy to provide education for pupils of different abilities between the ages of 4 and 11.

The Academy must offer a broad and balanced curriculum, conducted in accordance with the principles, practices and tenets of the Church of England both generally, and in particular, in relation to arranging for religious education and daily acts of worship (as required by the Funding Agreement) and in having regard to the advice of Lincoln Diocesan Board of Education.

The Academy Trust must use its resources exclusively in pursuance of these Objects, and, as a Church of England Academy, advance education for the public benefit, upholding and developing the Christian Foundation of the Academy as an institution with a designated Church of England religious character.

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

Objectives and activities (continued)

Our Priorities for the school year 2024-5 were as follows:

Vision

Let your light shine

Matthew 5:16

"By valuing who you are and believing in what you can be"

Mission statement:

Celebrating the diversity within our school family and supporting each other to live well by learning together and contributing wisely to the wider community through Christian values, showing respect for themselves, for others, for knowledge and for the world around them.

Overview

This year our priorities for living out our vision for our whole school community is to ensure that all are equipped, supported and encouraged to 'Let their light shine' and in doing so to actively encourage others to shine too. We have a shared responsibility for our own and each other's positivity and well being.

- Refine all aspects of teaching and learning in core subjects to enable all children to achieve positive progress with an emphasis on KS1 Reading, KS2 Maths progress and combined achievement scores in Reading, Writing and Maths
- Review and focus on provision for all children with additional needs, with all staff focusing holistically on the whole child to ensure that they achieve the best outcomes possible with appropriate support and enabled access to the curriculum
- Deliver consistent routines and messages across the Academy to develop spirituality using Christian teachings, values and practices demonstrating the intention and impact of the Academy's vision and mission statement
- Support and focus on EYFS provision meeting the needs of the children that are in the cohort this year and supporting and facilitating learning readiness for Year 1
- Refine and develop delivery of Little Wandle Phonics and Early Reading programme consistently across the Academy to achieve best outcomes for children in phonics, reading (comprehension and fluency) and spelling

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

Objectives and activities (continued)

b. Objectives, strategies and activities

Priority 1: Teaching & Learning

To track and target progress throughout a child's time at Ellison Boulters to increase the number of children who are maintaining levels of attainment or improving them year on year with particular emphasis upon attainment and progress in Y1 Phonics, KS1 Reading, KS2 Maths and combined scores.

Evaluation

We are really pleased with the progress from last year with children making good progress. With the exception of Y1 phonics which we are monitoring very closely now that those children are in Y2.

Priority 2: Special Educational Needs & Disability (SEND)

To review SEND across school and refine provision for all children with additional needs, focusing holistically on the whole child to ensure that they achieve the best outcomes possible with appropriate support and enabled access to the curriculum.

Evaluation

We are delighted with the progress that our children with SEND are making. The inclusion of all children and the skilled adaptive teaching was noted by Ofsted in their visit report.

Priority 3: SIAMs (Statutory Inspection of Anglican and Methodist Schools)

To review and ensure consistent routines and messages across the Academy to develop spirituality using Christian teachings, values and practices demonstrating the intention and impact of The Academy's vision and mission statement.

Evaluation

We had our SAIMS inspection in June and this was a very positive experience where it was judged that the church school vision was lived in the school.

Priority 4: EYFS Provision

To support and focus on EYFS provision meeting the needs of the children that are in the cohort this year and supporting and facilitating learning readiness for Year 1.

Evaluation

EYFS provision was judged to be outstanding during the Ofsted in June. The skill of the adults and the planned opportunities were praised. Staff have worked hard to ensure the provision is as good as it can be. We added an additional classroom to the EYFS provision moving two other classes to improve the EYFS indoor and outdoor provision for the children.

We made many adjustments during the year for this cohort including teaching Y1 children in two smaller groups of 20 children for phonics and maths to ensure that they were getting additional support. We also ensured that intervention was in place with additional adults to ensure that any gaps in learning would be addressed.

Priority 5: Little Wandle Phonics and Early Reading

To embed and develop delivery of Little Wandle Phonics and Early Reading programme consistently across the Academy to achieve best outcomes for children in phonics, reading and spelling.

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

Objectives and activities (continued)

Evaluation

Phonics provision, leadership and monitoring of phonics was praised in the Ofsted in the Summer Term. Staff worked really hard to ensure that as many children as possible attained their phonics screening test. The number of children was lower than we had hoped but this does reflect the needs of the cohort.

Priority 6: Non Core Assessment

Embed use of assessment statements in knowledge organisers to ensure consistent assessment systems for all non-core subjects in all year groups and to ensure coverage and assessment of relevant National Curriculum objectives.

Evaluation

This is still an area for further development this year. We have made lots of progress in identifying the key knowledge required in each unit of work. Advice from Ofsted was that this needs to be refined further and the knowledge that every child will learn needs to be identified.

c. Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

The Academy offers a broad and balanced curriculum to provide pupils with a range of educational opportunities within which they can fully realise their individual potential. It also undertakes mentoring and coaching of trainee teachers.

Achievements and performance

a. Key performance indicators

Key Stage 2

Subject	Statistic	Cohort	2024-2025	
			School	National
Reading, Writing & Maths combined	% of expected standard	37	73%	62%
Reading, Writing & Maths combined	% of higher standard	37	19%	8%
Reading	% of expected standard	37	89%	75%
Reading	% of higher standard	37	54%	33%
Reading	Average scaled score	37	108.7	106.0
Writing	% of expected standard	37	76%	72%
Writing	% of greater depth	37	24%	13%
Maths	% of expected standard	37	84%	74%
Maths	% of higher standard	37	38%	26%
Maths	Average scaled score	37	107.0	105.0
GPS	% of expected standard	37	89%	73%
GPS	% of higher standard	37	43%	30%
GPS	Average scaled score	37	107.9	105.0
Science	% of expected standard	37	89%	82%

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

Achievements and performance (continued)

Multiplication Tables Check (MTC)

Statistic	2024-2025		
	Cohort	School	National
% of pupils scoring full marks (25/25)	39	41%	38%
Average score (out of 25)	39	21.6	21.1

Phonics Screening Check

Statistic	2024-2025		
	Cohort	School	National
% of pupils passing in Year 1	40	90%	80%
% of pupils passing check by end of Year 2	42	95%	89%

Early Years Foundation Stage

Statistic	2024-2025		
	Cohort	School	National
% of pupils achieving a Good Level of Development	39	69%	69%
% of pupils at the expected level across all early learning goals	39	69%	67%
Average number of early learning goals at the expected level per pupil	39	14.6	14.2

Attendance for 2024-25

Overall school attendance was 97.5% this was above both National and Lincolnshire.

National attendance was 94.8%
Lincolnshire attendance was 95%

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Financial review

The majority of the income and expenditure of the Academy is similar to that of a school. For academies the General Annual Grant (GAG) consists mainly of the funding for pupils aged between 4 and 11 based on the 'replication' of the Local Authority's funding formula. Grant income received from the Education Funding Agency (EFA) and associated expenditure are reported as restricted funds in the financial statements.

The academy has again performed well in challenging circumstances. The income for the extended school offers provides an additional income. The academy pays for 80% of the Headteacher cost as the rest of the cost is met by the external work that the Headteacher undertakes for the Local Authority. Both of these factors enable us to manage our income and expenditure effectively. The Academy monitors expenditure very carefully and ensures appropriate provision for staff training and development.

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

a. Reserves policy

The trustees review the reserve levels of the academy annually. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The governors have determined that the appropriate level of free reserves should be £85,000 which is around one months worth of monthly spend which would 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.

The academy generated net expenditure this year of £35,399 (2024: £22,130 net expenditure) before movement on the pension scheme.

Income during the year was £1,809,480, compared to £1,686,008 in the previous year. Similarly, expenditure has risen from £1,708,138 to £1,844,879 in the year.

The academy's net assets have decreased from £3,164,178 to £3,088,779 at the 31 August 2025. Net current assets are £382,677, with cash at bank and in hand of £409,580. The fixed assets of the academy have increased, as a result of capital works for the storage building and new classroom funded this year from reserves, now representing £2,706,102 of total net assets.

At the year end the academy had total available reserves of £382,677– comprising unspent GAG funds of £181,645 and unrestricted income funds of £201,032.

The academy's level of free reserves at the year end 31 August (total funds less the amount held in fixed assets and restricted income funds) are £201,302 (2024 £147,465) which is above the stated amount.

b. Investment policy

Trustees retain balances in interest-yielding current accounts. In the event of a significant surplus trustees would seek investment advice to find the most appropriate investment. As the majority of the academy income is restricted funds, those funds are spent on the purposes for which they are intended and there is no attempt to build up reserves without a clearly identified need.

c. Principal risks and uncertainties

The trustees have assessed the major risks which the academy is exposed to in particular in relation to finance, legislation, personnel, information, safety and assets.

The risk register is considered at every meeting and all risks are reviewed and monitored by the whole governing body. Different committees of the governing board have different areas of the risk register to consider as part of their work at each meeting. Measures to mitigate each risk have been carefully considered and at each meeting the governors consider if the measures have provided adequate assurance.

Fundraising

The academy trust does not use any external fundraisers. Friends of Ellison Boulters Academy (FEBA) are a separate charity run by a committee.

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

Plans for future periods

Priority 1 – Teaching and Learning

Rationale

We are really proud of the quality of teaching and learning in our school. We are seeing improvements in outcomes as a result of this. We have identified some areas where further improvement could be made. These improvements focus on maximising consistency and shared approaches throughout the school, with all staff and classrooms. This focus will:

- Support provision of safe environments where all children can rely on habits, routine and predictability helping them to feel safe
- Provide a real clarity around the shared goals at each stage of learning, how these can be best achieved and the actions that we will take where a child may have barriers to helping them achieve what they need
- Reduce the overload for those children with processing and attention difficulties
- Provide a framework for behaviour and developing proactive students.

This common approach can be applied across different areas of learning and will ensure that we retain high expectations of ALL learners.

Intended impact

Consistent approach, children can know and remember more, fewer children needing intervention, any intervention provided will be focused to the key foundational learning that has been identified and secured with a sharp focus.

Priority Area 2 -Refining effectiveness of CPD for impact on both staff and outcomes

Rationale

We are committed to quality CPD for all. We encourage staff to develop their skills and are committed to supporting this. Many of our staff have taken part in external CPD courses and we have identified that the impact of this in terms of implementing change within school could be greater. As an SLT we want to ensure that we encourage and facilitate the sharing of new learning in a way that is clear, manageable and with a sustained impact. We also want to support those that seek professional development wherever possible. We want to ensure that as a staff we are committed to being well informed on new research.

Intended impact

We want to ensure that staff have a chance to share their learning from CPD experiences, ensuring that when CPD has been delivered that our support for staff ensures that the impact is maximised and evaluated

Priority Area 3 – Maximising progress and attainment for all

Rationale

Although we are proud of our attainment outcomes we have identified that improvements could be made particularly for those children who may be identified as disadvantaged. We recognise the impact and expertise of our Teaching Assistants and we would like to ensure that the impact of such a precious resource in our school is maximised. We will continue to develop the expertise of ALL staff in maximizing the impact of learning for all children despite their learning needs. We do not see SEND as an isolated strand it is integral to our provision at all levels.

Intended impact

We want to ensure that ALL staff to have a shared understanding of the broader implications of 'disadvantaged', to be able to identify disadvantaged children, and to feel well equipped to be able to support all children in their learning and pastoral needs. We want to have a consistency of support for teachers and consistency of support

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

Plans for future periods (continued)

for teaching assistants- ensuring that all teaching assistants feel clear about what they need to do to best support teachers and we want to ensure that teachers are clear and consistent about their expectations of support staff. Consistency across the school.

Priority Area 4 – Exploring the use of AI within our school in safe and planned steps

Rationale

As a school we are committed to promoting the work life balance of all staff. We want to ensure that staff are spending time on the most impactful tasks. We will explore where AI can be used to assist staff in all areas of the school as agreed. We will retain agreed protocols. We will use agreed tools-currently Teachmate AI and Gemini.

Intended impact

We would like staff to feel empowered to use AI as a tool to support their role. We would like staff to feel confident about how this can be achieved safely and with care to ensure that the quality of the outcome is not compromised.

Funds held as custodian on behalf of others

There are no funds held by the academy as a custodian trustee or on behalf of others.

Disclosure of information to auditors

Insofar as the Trustees are aware:

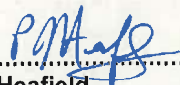
- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

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

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

19/11/25


.....
Mr P J Heafield
(Chair of Trustees)

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

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
Mr G J Clark	4	4
Mr R T Clark	4	4
Mr D A Exton	1	2
Mrs C L Hauton	3	4
Mr P J Heafield, Chair	4	4
Mr R J R Kerridge	3	4
Mrs A J Montgomery	3	4
Mrs J Pearson	4	4
Mr N Rouse	3	4
Mrs A Sanghi	3	4
Mrs S E Scott, Headteacher and Accounting Officer	4	4
Mr A Talkes	0	1
Mrs K Clark	0	1
Rev. L Hawkins	3	4

We welcomed two new governors during the school year, Clare Hauton as a staff governor and Dan Exton as a parent governor.

All governors complete a declarations of interest each year, this is recorded on Governor Hub. It is a standing item on every agenda for governors to declare any interest.

The governing body has undertaken a skills audit whereby necessary skills have been considered and the board is happy with the skills within the board. The board is currently in the process of evaluating its effectiveness using a tool on Governor Hub which then links to training requirements. The board will use the revised Ofsted framework for 2025 as a means of self evaluation in the coming year. The Governing board have also requested a review of Governance arrangements by the Internal auditors as part of their overall work this year.

The governing body met as a whole board four times over the year, with committee meetings there were a total of 13 meetings, three of which are focused on Resources and two on Audit and Risk. The academy accounts

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

are shared with the whole governing body on a monthly basis. Oversight of these accounts is confirmed at each meeting of the Full Governing Body.

The Resources Committee is a delegated committee of the Full Governing Body, established to discharge the functions conferred on it by relevant Education Acts, under the Funding Agreement and guidance issued by the Secretary of State from time to time including the Academy Trust Handbook.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S E Scott	3	3
Mr P J Heafield	3	3
Mr G J Clark	2	3
Mr R J R Kerridge	2	3
Mrs A Sanghi	3	3
Mr N Rouse	3	3
Mrs A J Montgomery	1	3
Mr R T Clark	1	3
Mrs C L Hutton	1	3

The Audit Committee shall not be employees of the Academy. The Governing Body shall appoint the chair, members (of which there will be at least two, but preferably three) and a secretary. The chair shall be someone other than the chair of the Governing Body. The membership of the Audit Committee will be drawn from the full Governing Body excluding employees of the Academy other than the Headteacher. The secretary will circulate minutes of meetings of the Audit Committee to all trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S E Scott	3	3
Mr P J Heafield	3	3
Mr N Rouse	3	3
Mrs J Pearson	3	3
Mr R T Clark	3	3

Review of value for money

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

The accounting officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by reviewing our internal assurance plan with the School Business Manager to review contracts with the school and review for best value for money. The Headteacher and the School Business Manager make use of benchmarking tools and this is also discussed with the Resources Committee and we check that our spending is in line or less than similar academies. This year for example we have been able to make savings on our telephone contract, best value for money for supply teachers and teaching assistants where needed, and all paper towel and toilet paper dispensers have been

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

replaced for economical and ecological solutions that are taking less time to replenish, less blockages in the toilets and less wastage of paper towels. The process of reviewing our services is continual and work is currently in place reviewing our photocopying contracts. The Resources Committee has set up a working party to explore possible income streams and ways to raise one off funds, this is work in progress.

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from Lincolnshire County Council

The option was selected using a tendering process. Lincolnshire County Council services were chosen on the basis of their work in schools and the flexibility of the direction of the audit. The Audit Committee direct the work of the Internal Auditor. The Autumn term meeting is used to plan the focus of audit for the following year and to plan out when each audit will be presented and reviewed by the committee.

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy's financial systems. This year the internal auditor's work was directed to provide assurance to the Governing Body on the progress of any management points identified at last year's external audit, to undertake a check on compliance of statutory training for staff and health and safety. The committee have identified the following areas to be tested over the coming year: cyber security, governance and the management points that

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

may be identified by the end of year audit.

On a semi-annual basis, the reviewer reports to the Board of Trustees through the 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 internal auditor and external auditor have delivered their schedule of work as planned, provide details of any material control issues arising as a result of the work undertaken. All audit reports have been discussed and followed up at each audit meeting.

Review of effectiveness

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

- the work of the reviewer;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- correspondence from DfE e.g. FNtl/Ntl and 'minded to' letters.

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

Conclusion

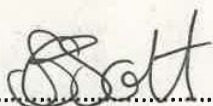
Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

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

19/11/25

and signed


.....
Mr P J Heafield
Chair of Trustees


.....
Mrs S E Scott
Accounting Officer

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I, and the 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.



.....
Mrs S E Scott
Accounting Officer
Date:

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(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
and signed on its behalf by:

19/11/25


.....
Mr P J Heatfield
(Chair of Trustees)

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, abilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the trust through discussions with management, and from our knowledge and experience of the sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the trust, including relevant DfE guidance and the Academy Trust Handbook, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed the allocation and recognition of significant income streams;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY (CONTINUED)**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

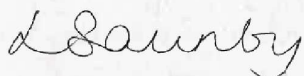
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

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



Lizzie Saunby MAAT ACA BFP (Senior Statutory Auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountant and Statutory Auditors

Tower House

Lucy Tower Street

Lincoln

LN1 1XW

Date: 17 December 2025

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 24th July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Ellison Boulters Church of England Academy during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of Ellison Boulters Church of England Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Ellison Boulters Church of England Academy's funding agreement with the Secretary of State for Education dated 01 September 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

Our audit work involved:

- a review of the Trust systems and controls and confirmation of their operation and effectiveness during the year;

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

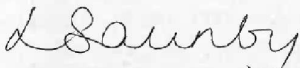
**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ELLISON
BOULTERS CHURCH OF ENGLAND ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION
(CONTINUED)**

- a detailed review of purchase transactions conforming the purpose, value for money and that appropriate tendering / quotation procedures had been followed in line with the Trust finance policy; and
- a review of the internal audit reports.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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



Lizzie Saunby MAAT ACA BFP
Streets Audit LLP
Chartered Accountant and Statutory Auditors

Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Date: 17 December 2025

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

	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	1,319	52,374	7,240	60,933	64,278
Other trading activities		116,880	500	-	117,380	92,156
Investments	6	2,130	20,000	-	22,130	18,303
Charitable activities		-	1,609,037	-	1,609,037	1,511,271
Total income		120,329	1,681,911	7,240	1,809,480	1,686,008
Expenditure on:						
Charitable activities	8	66,762	1,707,247	70,870	1,844,879	1,708,138
Total expenditure		66,762	1,707,247	70,870	1,844,879	1,708,138
Net income/(expenditure)		53,567	(25,336)	(63,630)	(35,399)	(22,130)
Transfers between funds	17	-	(45,093)	45,093	-	-
Net movement in funds before other recognised gains/(losses)		53,567	(70,429)	(18,537)	(35,399)	(22,130)
Other recognised gains/(losses):						
Derecognition of pension surplus		-	(317,000)	-	(317,000)	(79,000)
Actuarial gains on defined benefit pension schemes	23	-	277,000	-	277,000	37,000
Net movement in funds		53,567	(110,429)	(18,537)	(75,399)	(64,130)

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Note					
Reconciliation of funds:					
Total funds brought forward	147,465	292,074	2,724,639	3,164,178	3,228,308
Net movement in funds	53,567	(110,429)	(18,537)	(75,399)	(64,130)
Total funds carried forward	201,032	181,645	2,706,102	3,088,779	3,164,178

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

The notes on pages 30 to 54 form part of these financial statements.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08169622

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	2,706,102	2,724,639
		<u>2,706,102</u>	<u>2,724,639</u>
Current assets			
Debtors	15	26,402	21,105
Cash at bank and in hand		409,580	451,389
		<u>435,982</u>	<u>472,494</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(53,305)	(32,955)
Net current assets		<u>382,677</u>	439,539
Total assets less current liabilities		<u>3,088,779</u>	3,164,178
Net assets excluding pension asset		<u>3,088,779</u>	3,164,178
Total net assets		<u><u>3,088,779</u></u>	<u><u>3,164,178</u></u>

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08169622

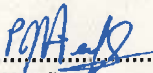
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

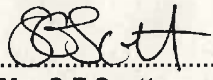
	Note	2025 £	2024 £
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	2,706,102	2,724,639
Restricted income funds	17	181,645	292,074
Total restricted funds	17	2,887,747	3,016,713
Unrestricted income funds	17	201,032	147,465
Total funds		3,088,779	3,164,178

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

The financial statements on pages 25 to 54 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:

19/11/25


.....
Mr P J Heafield
Chair of Trustees


.....
Mrs S E Scott
Accounting Officer

The notes on pages 30 to 54 form part of these financial statements.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(27,946)	6,845
Cash flows from investing activities	20	(13,863)	(5,988)
Change in cash and cash equivalents in the year		(41,809)	857
Cash and cash equivalents at the beginning of the year		451,389	450,532
Cash and cash equivalents at the end of the year	21, 22	<u>409,580</u>	<u>451,389</u>

The notes on pages 30 to 54 form part of these financial statements

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

Ellison Boulters Church of England Academy meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

1.4 Expenditure

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

• **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.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

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 Tangible fixed assets

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

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

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

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%	Excluding land which is not depreciated.
Furniture and equipment	-	10%	
Computer equipment	-	33%	

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.

1.7 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.

1.8 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.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.9 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.

1.10 Financial instruments

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

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting policies (continued)

1.11 Pensions

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

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

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

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

1.12 Fund accounting

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

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

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

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

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**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 23, 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.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	1,319	52,374	7,240	60,933	64,278
<i>Total 2024</i>	<i>19,504</i>	<i>37,556</i>	<i>7,218</i>	<i>64,278</i>	

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Operations			
DfE grants			
General Annual Grant (GAG)	1,327,680	1,327,680	1,255,425
Other DfE grants			
Pupil premium	26,046	26,046	26,018
Universal Infant Free School Meals	55,397	55,397	57,283
PE & Sports Grant	18,480	18,480	18,440
Other DfE Grant	62,025	62,025	50,847
Teacher Pay and Pension Grant	45,915	45,915	31,078
	1,535,543	1,535,543	1,439,091
Other Government grants			
Local Authority Grants	73,494	73,494	72,180
	73,494	73,494	72,180
	1,609,037	1,609,037	1,511,271
	1,609,037	1,609,037	1,511,271

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Lettings	1,029	-	1,029	1,497
Consultancy and other income	19,691	500	20,191	4,286
Staff absence insurance	-	-	-	6,538
Extended services - BKC/ASC	96,160	-	96,160	79,835
	116,880	500	117,380	92,156
Total 2024	91,656	500	92,156	

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

5. Income from other trading activities (continued)

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	2,130	-	2,130	1,303
Pension income	-	20,000	20,000	17,000
Total 2025	2,130	20,000	22,130	18,303
<i>Total 2024</i>	<i>1,303</i>	<i>17,000</i>	<i>18,303</i>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational Operations:					
Direct costs	1,189,958	-	67,573	1,257,531	1,126,015
Allocated support costs	267,208	159,084	161,056	587,348	582,123
Total 2025	1,457,166	159,084	228,629	1,844,879	1,708,138
<i>Total 2024</i>	<i>1,310,963</i>	<i>163,237</i>	<i>233,938</i>	<i>1,708,138</i>	

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Educational Operations	66,762	1,778,117	1,844,879	1,708,138
<i>Total 2024</i>	102,068	1,606,070	1,708,138	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational Operations	1,257,531	587,348	1,844,879	1,708,138
<i>Total 2024</i>	1,126,015	582,123	1,708,138	

In reasepect of the year ended 31 August 2024 comparative information, Direct and Support costs have been reanalysed into more defined categories. The aggregate total has not been amended and as such this is a presentational change.

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational Operations 2025 £	Total funds 2025 £	<i>Total funds 2024 (as restated) £</i>
Staff costs	1,189,958	1,189,958	1,060,250
Educational Supplies	8,213	8,213	11,761
Educational Consultancy	6,309	6,309	6,248
Indirect Employee Costs	9,279	9,279	11,100
School Trips, Visits and Placements	43,772	43,772	36,656
Total 2025	<u>1,257,531</u>	<u>1,257,531</u>	<u>1,126,015</u>

Analysis of support costs

	Educational Operations 2025 £	Total funds 2025 £	<i>Total funds 2024 (as restated) £</i>
Staff costs	267,208	267,208	250,713
Depreciation	70,870	70,870	71,003
Technology Costs	16,900	16,900	17,096
Indirect Employee Costs	14,492	14,492	11,858
Repairs and Maintenance	23,088	23,088	24,554
Rent and Rates	7,544	7,544	7,215
Energy	17,572	17,572	25,693
Insurance	7,265	7,265	6,856
Cleaning, Caretaking and Other Premises Costs	40,010	40,010	38,810
Other Support Costs	29,823	29,823	23,680
Catering	50,569	50,569	51,059
Legal and Professional Fees	29,948	29,948	36,211
Audit and Accountancy Fees	12,059	12,059	17,375
Total 2025	<u>587,348</u>	<u>587,348</u>	<u>582,123</u>

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	70,870	71,003
Fees paid to auditors for:		
- audit	7,750	5,400
- other services	1,000	9,080
	<u>70,870</u>	<u>85,483</u>

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	1,096,800	1,022,014
Social security costs	95,466	67,007
Pension costs	264,900	221,942
	<u>1,457,166</u>	<u>1,310,963</u>

b. Staff numbers

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

	2025 No.	2024 No.
Teachers	13	13
Management	1	2
Administration and support staff	31	28
Apprentice	3	3
Premises	2	2
	<u>50</u>	<u>48</u>

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

11. Staff (continued)

c. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of 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 £303,526 (2024 - £272,583).

12. Trustees' remuneration and expenses

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

		2025 £	2024 £
Mrs S E Scott, Principal and accounting officer	Remuneration	60,000 - 65,000	60,000 - 65,000
	Pension contributions paid	15,000 - 20,000	15,000 - 20,000
		50,000 - 55,000	50,000 - 55,000
Mr G J Clark	Remuneration	50,000 - 55,000	50,000 - 55,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
		45,000 - 50,000	45,000 - 50,000
Mrs C L Hutton (appointed 6 October 2024)	Remuneration	45,000 - 50,000	45,000 - 50,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
		0 - 5,000	50,000 - 55,000
Mrs K Clark (resigned 1 October 2024)	Remuneration	0 - 5,000	50,000 - 55,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000
		0 - 5,000	10,000 - 15,000

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

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

13. Trustees' and Officers' insurance

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

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	3,338,603	77,269	59,819	3,475,691
Additions	47,090	-	5,243	52,333
Disposals	-	-	(36,717)	(36,717)
At 31 August 2025	3,385,693	77,269	28,345	3,491,307
Depreciation				
At 1 September 2024	644,316	55,155	51,581	751,052
Charge for the year	60,509	4,035	6,326	70,870
On disposals	-	-	(36,717)	(36,717)
At 31 August 2025	704,825	59,190	21,190	785,205
Net book value				
At 31 August 2025	2,680,868	18,079	7,155	2,706,102
At 31 August 2024	2,694,287	22,114	8,238	2,724,639

Included within long-term leasehold property is land valued at £312,000 which is not depreciated.

Leasehold property is leased in part from Lincolnshire County Council under a 125 year lease. The academy also occupies land under a licence to occupy from the Lincoln Diocesan Trust and Board of Finance Limited, who are the registered keeper of the remainder of the academy's site.

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

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	-	315
Other debtors	9,334	4,449
Prepayments and accrued income	17,068	16,341
	<u>26,402</u>	<u>21,105</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,062	6,410
Other taxation and social security	23,034	17,784
Accruals and deferred income	23,209	8,761
	<u>53,305</u>	<u>32,955</u>

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

17. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds	147,465	120,329	(66,762)	-	-	201,032
Restricted general funds						
General Annual Grant	24,182	1,327,680	(1,169,550)	(45,093)	-	137,219
Pupil Premium	-	26,046	(26,046)	-	-	-
Other DfE Grants	181,546	182,317	(363,863)	-	-	-
School Fund	35,824	52,374	(43,772)	-	-	44,426
Local Authority Grants	50,522	73,494	(124,016)	-	-	-
Pension reserve	-	20,000	20,000	-	(40,000)	-
	292,074	1,681,911	(1,707,247)	(45,093)	(40,000)	181,645
Restricted fixed asset funds						
Devolved Formula Capital	-	7,240	-	(7,240)	-	-
NBV of fixed assets	2,724,639	-	(70,870)	52,333	-	2,706,102
	2,724,639	7,240	(70,870)	45,093	-	2,706,102
Total Restricted funds	3,016,713	1,689,151	(1,778,117)	-	(40,000)	2,887,747
Total funds	3,164,178	1,809,480	(1,844,879)	-	(40,000)	3,088,779

ELLISON BOULTERS CHURCH OF ENGLAND ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

17. Statement of funds (continued)

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

Unrestricted funds

Unrestricted funds represent funds available to Trustees to apply for the general purposes of the academy.

Restricted funds

General Annual Grant (GAG) - the Academy's principal funding stream received from the DfE. This must be used to fund the normal running costs of the Trust for the benefit of existing students.

Pupil Premium - additional DfE funding given to publicly funded schools in England to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

Other DfE Grants - grants received from the DfE for specific purposes or additional grant funds to support the normal running costs of the Academy.

School Fund - the fund balance represents the monies held on behalf of students restricted for school trip excursions.

Local Authority Grants - funds received from the local authority towards higher needs funding.

Pension reserve - represents LGPS obligations relating to 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.

Restricted fixed asset funds

NBV of fixed assets - funding provided to be spent on capital items and assets donated to the academy trust from the local authority on conversion. The balance is represented by the net book value of fixed assets held by the academy at the year end.

Devolved Formula Capital - Capital grant funding received from the DfE, must be spent on capital purposes.

Transfers

Transfers between restricted funds and restricted fixed asset funds during the year represent fixed asset additions and other capital expended.

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**

17. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	137,070	112,463	(102,068)	-	-	147,465
Restricted general funds						
General Annual Grant	48,741	1,255,425	(1,281,214)	1,230	-	24,182
Other DfE Grants	172,264	183,666	(174,384)	-	-	181,546
School Fund	34,924	37,556	(36,656)	-	-	35,824
Local Authority Grants	45,655	72,680	(67,813)	-	-	50,522
Pension reserve	-	17,000	25,000	-	(42,000)	-
	301,584	1,566,327	(1,535,067)	1,230	(42,000)	292,074
Restricted fixed asset funds						
Devolved Formula Capital	557,494	7,218	(16,472)	(1,229)	-	547,011
NBV of fixed assets	115,612	-	(5,863)	-	-	109,749
Capital expenditure from other income	2,116,548	-	(48,668)	(1)	-	2,067,879
	2,789,654	7,218	(71,003)	(1,230)	-	2,724,639
Total Restricted funds	3,091,238	1,573,545	(1,606,070)	-	(42,000)	3,016,713

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Total funds	3,228,308	1,686,008	(1,708,138)	-	(42,000)	3,164,178

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	2,706,102	2,706,102
Current assets	254,337	181,645	-	435,982
Creditors due within one year	(53,305)	-	-	(53,305)
Total	201,032	181,645	2,706,102	3,088,779

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	2,724,639	2,724,639
Current assets	147,465	325,029	-	472,494
Creditors due within one year	-	(32,955)	-	(32,955)
Total	147,465	292,074	2,724,639	3,164,178

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(35,399)	(22,130)
Adjustments for:		
Depreciation	70,870	71,003
Capital grants from DfE and other capital income	(7,240)	-
Interest receivable	(22,130)	-
Defined benefit pension scheme cost less contributions payable	(20,000)	(42,000)
Defined benefit pension scheme finance cost	(20,000)	-
(Increase)/decrease in debtors	(5,297)	15,116
Increase/(decrease) in creditors	11,250	(15,144)
Net cash (used in)/provided by operating activities	(27,946)	6,845

20. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	22,130	-
Purchase of tangible fixed assets	(43,233)	(5,988)
Capital grants from DfE Group	7,240	-
Net cash used in investing activities	(13,863)	(5,988)

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	409,580	451,389
Total cash and cash equivalents	409,580	451,389

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22. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	451,389	(41,809)	409,580
	<u>451,389</u>	<u>(41,809)</u>	<u>409,580</u>

23. 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 Lincolnshire County Council Pension Fund. Both are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

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

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

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23. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £179,287 (2024 - £145,925).

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

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

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23. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £130,000 (2024 - £128,000), of which employer's contributions totalled £106,000 (2024 - £105,000) and employees' contributions totalled £24,000 (2024 - £23,000). The agreed contribution rates for future years are 25.70 per cent for employers and 12.50 per cent for employees.

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

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

Principal actuarial assumptions

Lincolnshire County Council Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.50	3.85
Discount rate for scheme liabilities	6.00	5.05
Inflation assumption (CPI)	2.50	2.85
RPI Inflation	2.95	3.15

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	21.4	19.5
Females	23.4	22.7
<i>Retiring in 20 years</i>		
Males	23.0	20.7
Females	25.1	24.1

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23. Pension commitments (continued)

Sensitivity analysis

Lincolnshire County Council Pension Fund

	2025	<i>2024</i>
	£000	<i>£000</i>
Discount rate +0.1%	(19)	-
Discount rate -0.1%	20	-
Mortality assumption - 1 year increase	25	-
Mortality assumption - 1 year decrease	(25)	-
CPI rate +0.1%	20	-
CPI rate -0.1%	(19)	-

Share of scheme assets

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

	At 31	<i>At 31 August</i>
	August 2025	<i>2024</i>
	£	<i>£</i>
Equities	1,006,000	915,000
Gilts	224,000	232,000
Property	138,000	118,000
Cash and other liquid assets	51,000	56,000
Infrastructure	83,000	70,000
Absolute return fund	322,000	278,000
Total market value of assets	1,824,000	<i>1,669,000</i>

The actual return on scheme assets was £40,000 (2024 - £78,000).

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

	2025	<i>2024</i>
	£	<i>£</i>
Current service cost	(86,000)	(80,000)
Interest income	85,000	78,000
Interest cost	(65,000)	(61,000)
Total amount recognised in the Statement of Financial Activities	(66,000)	<i>(63,000)</i>

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23. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	1,316,000	1,171,000
Current service cost	86,000	80,000
Interest cost	65,000	61,000
Employee contributions	24,000	23,000
Actuarial (gains)/losses	(237,000)	41,000
Benefits paid	(99,000)	(60,000)
Administration expenses	(1,000)	-
At 31 August	1,154,000	1,316,000

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

	2025 £	2024 £
At 1 September	1,669,000	1,445,000
Interest income	85,000	78,000
Actuarial gains	40,000	78,000
Employer contributions	106,000	105,000
Employee contributions	24,000	23,000
Benefits paid	(99,000)	(60,000)
Administration expenses	(1,000)	-
At 31 August	1,824,000	1,669,000

As at the 31 August 2025 and at the 31 August 2024, the present value of the defined benefit obligation at the reporting date was valued at less than the fair value of plan assets and therefore the plan has a surplus. In accordance with FRS 102, an entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

On the basis that the separate triennial valuation is used to calculate future contribution rates on a different valuation basis there is no realistic expectation that the surplus will be realised or will provide future economic benefit to the trust. As a result the pension asset has not been recognised in the balance sheet of the financial statements. The asset and liability movements as included in the FRS 102 valuation report has been disclosed above for transparency.

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24. 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	4,518	-
Later than 1 year and not later than 5 years	3,998	-
	<u>8,516</u>	<u>-</u>

25. 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 £1 for the debts and liabilities contracted before he/she ceases to be a member.

26. Related party transactions

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