

Belthorn Academy Primary School
(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year Ended 31st August 2025

Belthorn Academy Primary School
Annual Report and Financial Statements
Year Ended 31st August 2025

Contents	Page
Reference and Administrative Details	1
Trustees' Report	3
Governance Statement	17
Statement on Regularity, Propriety and Compliance	21
Statement of Trustees' Responsibilities	22
Independent Auditor's Report to the Members	23
Independent Reporting Accountant's Assurance Report on Regularity	26
Statement of Financial Activities incorporating Income & Expenditure Account	28
Balance Sheet	29
Statement of Cash Flows	30
Notes to the Financial Statements	31

Belthorn Academy Primary School
Reference and Administrative Details
Year Ended 31st August 2025

Members	S Lowe Y Brown D Merrick C Holden
Trustees	K McNamara (Chair of Trustees) E Nolan (Resigned 11 th September 2025) J Dawson (Vice Chair) C Noon (Resigned 18 th May 2025) E O'Brien M Furness H Rowan L Kearney (Resigned 21 st January 2025) S Nash (Resigned 9 th June 2025) K Drugan (Resigned 21 st Feb 2025) C Dugdale L Nicholson (Appointed 2 nd June 2025) M Thomas (Appointed 2 nd June 2025) S Mohamed (Appointed 11 th August 2025)
Secretary	L Nuttall
Senior Leadership Team	
Headteacher –	M Furness
Deputy Head Teacher –	K Drugan
School Business Manager –	L Nuttall
Assessment Co-Ordinator –	M Furness
SENCO –	S Carr
Principal and Registered Office	Belthorn Road Belthorn Blackburn BB1 2NY
Company Registration Number	07756219
Independent Auditor	CWR 20 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SW
Solicitors	Browne Jacobson LLP Victoria Square House Victoria Square Birmingham B2 4BU

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from the 1st September 2024 to the 31st August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report including a strategic report under company law.

The trust operates an academy for pupils aged 2-11 serving a catchment area in the Village of Belthorn and the outlying areas of Guide and Lower Darwen. It has a pupil capacity of 240 and had a roll of 229 (Includes 27 pre-school pupils some of whom are part time) in the school census on 1st October 2024.

Little Bells Pre-School (Rising 3's), opened on 9 May 2016 (Deed of Variation dated 29th April 2016 Sealed by Secretary of State). The accounts for this unit are amalgamated within the results of the academy for the purpose of this report. 53 children attended Little Bells pre-school during the accounting period.

Structure, Governance and Management

1.1 Constitution

Belthorn Primary School converted to Belthorn Academy Primary School ("the academy") on 1 October 2011 and commenced its activities on transfer from the Local Authority on that date.

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The trustees of Belthorn Academy Primary School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Belthorn Academy Primary School.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 2.

1.2 Members' Liability

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

1.3 Trustees' Indemnities

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000.

1.4 Method of Recruitment and Appointment or Election of Trustees

The Trustees are appointed by the following:

Parent Trustees:	Elected by parents of the students of the academy
Staff Trustees:	Elected by staff of the academy
Other Trustees:	Elected by existing Trustees of the academy

1.5 Policies and Procedures Adopted for the Induction and Training of Trustees.

All Trustees are provided with a copy of the 'Duties and responsibilities of academy Trustees' on appointment. On-going training is provided through Lancashire County Council.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

1.6 Organisational Structure

The academy is governed by its Governing Body, whose members are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The organisational structure of the academy consists of 3 levels: The Governing Body, the Headteacher and the Senior Leadership Team.

The Governing Body is responsible for setting general policies, adopting a school development plan and budget, monitoring the school's performance, making major policy decisions, appointing senior staff, election of link Trustees and reporting to both the Government and Companies House. Certain elements of these responsibilities are delegated to the following sub committees who make recommendations to the full Governing Body:

- Audit, Risk And Staffing Sub-Committee
- Pay Committee (meetings held as required to determine pay in-line with schools' pay policy (adopted from LCC))
- Head Teacher Appraisal Committee

The Headteacher is also the Accounting Officer and has responsibility for:

- Ensuring regularity and propriety
- Efficient and effective use of resources - avoiding waste and extravagance
- Prudent and economical administration
- Day to day organisation, management and staffing pertaining to the academy

The Senior Leadership Team comprises:

- Mrs. M Furness – Headteacher (on maternity leave from 13.5.24 – 24.2.25)
- Mrs. K Drugan - Deputy Headteacher (Acting Headteacher from 13.5.24 – 24.2.25)
- Mrs H Rowan - Acting Deputy Headteacher (13.5.24 – 31.12.24)
- Mr S Carr – SENCo
- Mrs K Sutcliff
- Miss C Dugdale
- Miss L Nuttall - Finance officer/CFO

1.7 Arrangements for Setting Pay and Remuneration of Key Management Personnel

The remuneration and employment terms and conditions of the management team (Headteacher and SLT members) are in accordance with Lancashire County Councils guidance / Burgundy and Green Book and are reviewed annually at appraisal meetings.

1.8 Related Parties and Other Connected Charities and Organisations

Trustees, along with any entities controlled by the Trustees, are considered to be related parties of the academy. Any related party transactions with these people/organisations are disclosed in the notes to the accounts.

Objectives and Activities

2.1 Objects and Aims

The main objects of the academy as set out in its governing document are:

- To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school, offering a broad and balanced curriculum.
- To promote for the benefit of individuals living in Belthorn and the surrounding area who have by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The academy aims to maintain, carry on and develop the academy at Belthorn Road, Belthorn, Blackburn, Lancashire BB1 2NY.

2.2 Objectives, Strategies and Activities

During 2024–25, the academy continued to pursue its overarching aim of providing a high-quality, inclusive, and ambitious education for all pupils, underpinned by a broad and balanced curriculum and a positive, safe and aspirational culture. The objectives for the year were set out in the School Improvement Plan (SIP) and centred on four key areas: Quality of Education, Behaviour and Attitudes, Personal Development, and Leadership & Management. Progress against these objectives was monitored termly by senior leaders and Trustees and is summarised below.

1. Quality of Education- Curriculum Intent, Implementation and Impact

The school continued to strengthen the breadth, ambition and coherence of the curriculum. Work to develop subject progression models, enhance cross-curricular links, and ensure knowledge is sequenced clearly from Early Years to Year 6 was largely successful. Most actions were rated Green, with strong progress in:

- Maintaining a broad, knowledge-rich curriculum across all year groups
- Strengthening subject leader oversight and documentation
- Improving staff subject knowledge through focused CPD
- Increasing opportunities for pupils to articulate learning, make connections and explain concepts
- Embedding consistent use of assessment information to inform planning

A number of implementation tasks were partially completed (Amber), typically where work is ongoing by design over multiple terms. These included:

- Full consistency in the use of metacognitive strategies
- Further refinement of cross-curricular writing and reading links
- Developing whole-school approaches to questioning and higher-order thinking

Despite these small delays, the curriculum remained strong and continued to secure high pupil achievement, particularly in reading, writing and mathematics. Work on curriculum quality will continue into 2025–26 within the Trust's new LEARN360 strategic framework.

2. Behaviour and Attitudes

Behaviour across the school remained calm, orderly and positive. The school continued to implement a consistent behaviour system supported by regular SLT presence, clear expectations, and proactive pastoral support.

Progress against the behavioural objectives was mostly Green, including:

- Refresher behaviour training for all staff
- Strong implementation of the escalation pathway
- High visibility of leaders through planned drop-ins
- Increased pupil involvement in peer leadership roles
- Successful reinforcement of routines and expectations across the school day

Areas rated Amber included:

- Further embedding of behaviour expectations
- Enhancements to lunchtime play provision and greater consistency in positive play structures

Overall, behaviour remained a strength, reflecting well-trained staff, strong parental communication, and regular monitoring through SLT walk-throughs and governor oversight.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

3. Personal Development

Personal Development continued to be a significant strength of the school. The academy offers a broad range of opportunities that promote pupils' character, confidence, resilience, physical and mental wellbeing, and appreciation of diversity.

Progress was generally strong (Green) in:

- Careers-linked curriculum activities across subjects
- Strengthening SMSC provision and British Values education
- Providing opportunities for participation in clubs, leadership roles and cultural experiences
- Supporting mental health and wellbeing through targeted interventions
- Offering a wide range of enrichment activities and after-school clubs

Some actions remained Amber, particularly where the initiatives are naturally ongoing or dependent on external factors, such as:

- Expanding extracurricular provision further
- Increasing parental involvement in certain events
- Developing impact measures for character education

4. Leadership and Management

Leadership remained strong and effective throughout 2024–25. The SIP identified a range of leadership targets related to curriculum improvement, quality assurance, governance, safeguarding and staff development.

Significant achievements rated Green included:

- Consistent safeguarding audits and strong procedural compliance
- Strengthened governance through training, reviews of link roles and improved reporting
- Successful development of subject leadership, with clearer action plans and monitoring
- Enhanced analysis of performance data for strategic decision-making
- Successful implementation of workload-reduction approaches, improving staff wellbeing
- Improved systems for tracking progress of disadvantaged pupils and those with SEND

Areas still developing (Amber) included:

- Deepening middle leader confidence in evaluating impact
- Formalising some parental engagement structures
- Further refinement of curriculum documentation in a small number of subjects

Overall, leadership ensured clear strategic oversight, strong quality assurance, and a highly supportive culture for both staff and pupils.

Summary

Across the academic year 2024–25, the academy made strong progress against its objectives. The majority of strategic actions were completed successfully, with key foundations strengthened across curriculum, teaching, behaviour, personal development and leadership. Remaining amber and red actions relate largely to multi-stage projects or enrichment elements that are now incorporated into the Trust's forward planning for 2025–26.

The Trustees are satisfied that the academy met its core aims for the year and continued to provide a high-quality education with strong outcomes, excellent behaviour, and a rich personal development offer for all pupils.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

2.3 Public Benefit

The Trustees are aware of the Charity Commission Guidance on providing public benefit and have had due regard to this in exercising their duties during the year. The Trustees believe that the Academy's educational objective and aims of educating local primary school children are demonstrably to the public benefit.

Strategic report

3. Achievements and Performance

KS1 & 2 Results:

2024/2025 KS1 Results						
	Belthorn At least Expected	LA Average	National Average	Belthorn Greater Depth %	LA Greater Depth %	National Greater Depth %
Reading	70.5%	68.8%	71.6%	17.6%	17.4%	19.4%
Writing	85.3%	61.9%	64.1%	23.5%	9.1%	9.7%
Maths	61.8%	70.8%	72.9%	5.9%	16%	17.4%
RWM Combined	61.8%	56%	59.7%	2.9%	6%	7%
2024/2025 KS2 External Results						
	Belthorn At least Expected	LA Average	National Average	Belthorn Greater Depth %	LA Greater Depth %	National Greater Depth %
Reading	77%	73.5%	75%	16.7%	30%	33%
Writing	83%	70.3%	72%	16.7%	12.4%	13%
Maths	83%	73.2%	74%	20%	23.2%	26%
SPAG	90%	72.3%	73%	27%	27%	30%
RWM Combined	73.3%	59.9%	62%	3%	7.4%	8.0%

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

Out of 24 pupils, 20 pupils met the expected standard. Phonics results continue to be above national data, The 'Little Wandle' scheme along with its rapid catch up programme continue to be taught with consistency across school. Regular monitoring of teaching and data by the subject leader ensures that Quality First Teaching is in place and progress remains consistent across year groups.

3 Year 2 pupils, who did not pass their phonics screening in Year 1 have received interventions and closing the gap work during this academic year. These 3 pupils did have improved scores but did not meet the threshold for a pass mark. We will continue to support these children with their reading and phonics work through a variety of methods.

Key findings in attainment:

KS2 Results:

- KS2 outcomes for 2024/25 remain a significant strength of the school and compare very favourably with both local authority (LA) and national averages. The majority of pupils achieved the expected standard across reading, writing and mathematics, and the school continues to demonstrate consistently strong combined RWM outcomes.
- Reading: 77% of pupils achieved the expected standard, in line with the national average and above the LA average (73.5%).
- Writing: 83% achieved the expected standard, considerably above both LA and national outcomes.
- Mathematics: 83% achieved the expected standard, significantly outperforming LA (73.2%) and national (74%) benchmarks.
- SPaG: 90% of pupils achieved the expected standard, reflecting the school's strong focus on spelling, grammar and vocabulary development.
- Combined RWM: 73.3% of pupils achieved the expected standard in all three subjects, well above both LA (59.9%) and national (62%) figures.
- Greater Depth outcomes across KS2 are a sustained area of strength, with pupils demonstrating high levels of subject mastery. Notably, 27% achieved Greater Depth in SPaG and 16.7% in Writing, outperforming LA and national averages.

KS1 Results:

- KS1 outcomes remain strong overall and broadly in line with or above LA averages, particularly in Writing.
- Reading: 70.5% achieved the expected standard (LA: 68.8%, National: 71.6%).
- Writing: 85.3% achieved the expected standard, a significant strength compared with LA (61.9%) and National (64.1%) outcomes.
- Maths: 61.8% achieved the expected standard, slightly below LA and National figures but consistent with cohort characteristics and internal tracking across the year.
- Greater Depth: Writing is a clear strength at Greater Depth (23.5%, above LA averages). Reading and Maths show lower proportions of pupils achieving Greater Depth, and these areas will continue to be a focus for 2025/26.
- The RWM combined outcome for KS1 stands at 61.8%, aligning well with external benchmarks.

Phonics (Year 1):

- 83.3% of pupils achieved the expected standard in the Year 1 Phonics Screening Check. This is above the LA average (76.8%) and broadly in line with national figures.
- Phonics teaching continues to be delivered with fidelity through the Little Wandle programme. Regular monitoring shows highly consistent instructional routines, strong modelling of decoding strategies and timely intervention for pupils who need additional practice.

Disadvantaged Pupils and SEND:

- Attainment for disadvantaged pupils and those with SEND shows a mixed but positive picture. Many pupils made strong individual progress; however, the overall attainment of some children was impacted by higher-than-average levels of absence, including a small number with significant medical needs.
- Leaders have tightened timetabling and intervention structures to ensure that targeted support for disadvantaged pupils can occur during core learning time. This remains a priority area for 2025/26 to ensure that absence does not widen gaps for vulnerable groups.

Multiplication Tables Check (Year 4):

- The school's results in the Multiplication Tables Check (MTC) continue to improve. The average score increased to 22.2, up from 18 the previous year, and significantly above both LA (20.8) and national averages.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

Monitoring and Quality Assurance:

- As in previous years, the school maintained a rigorous and well-structured monitoring cycle, including book scrutiny, lesson visits, planning reviews, pupil voice, environment walks and deep dives.
- Subject leaders have been given increased release time to carry out their roles effectively, and this has supported early identification of areas for development. Feedback is acted upon swiftly, ensuring both continuous improvement and careful workload management for staff.
- Learning Intention monitoring continues to provide SLT and subject leaders with a clear overview of curriculum coverage and sequencing, ensuring that the curriculum remains broad, balanced and appropriately challenging.

Behaviour

Behaviour in school remains good with Behaviour for Learning (BFL) judged as outstanding in most classrooms. The staggered breaks and lunch time continues to work well and both pupil and staff voice has revealed that this is a positive change. Our strong, experience behaviour lead has continued to work with groups of pupils who sometimes struggle during non-directed time. Regular monitoring by the SLT continues to take place with behaviour walk at different key points of the day e.g. morning arrival, lunchtimes and home times as well as behaviour for learning pop ins during lesson times.

Our new Behaviour model based on the book 'When the Adults Change, Everything Changes' started to be rolled out in the summer term and will continue into the 2025/26 academic year.

Wellbeing

Pupils

Pupil wellbeing remained a central priority throughout 2024/25, with the school continuing to embed a proactive and preventative approach. The pastoral system, including the use of CPOMS, regular check-ins, emotional literacy interventions and targeted SEND support, ensured that pupils with emerging or ongoing needs were identified early and supported effectively.

The school continued its programme of:

- Structured wellbeing interventions delivered by trained staff, including zones of regulation support, mentoring sessions and targeted emotional resilience work.
- Increased use of pupil voice activities, enabling pupils to share concerns and contribute to shaping wellbeing initiatives.
- Consistent behaviour routines, calm learning environments and visible leadership presence, all of which supported pupils feeling safe, known and cared for.
- A focus on positive relationships and belonging through assemblies, PSHE themes and whole-school values.
- Strengthened mental health pathways, with signposting and referrals to external agencies where required.

Overall, pupils demonstrated strong engagement, positive attitudes, and high levels of confidence in seeking help from trusted adults when needed.

Staff

Staff wellbeing remained a key focus, with leaders committed to maintaining a supportive, open and transparent culture. Actions taken during 2024/25 included:

- Termly wellbeing questionnaires, allowing staff to anonymously share pressures, highlight concerns and propose improvements.
- Follow-up conversations and adjustments made in response to feedback, including timetabling changes, protected leadership time and workload reductions.
- Clear communication systems and predictable routines to avoid unnecessary workload drift.
- Continued embedding of streamlined monitoring systems, reducing duplication and ensuring that quality assurance activities were purposeful and balanced.
- Wellbeing drop-ins and access to a designated wellbeing governor for staff in need of additional support.
- Regular supervision-style meetings for all staff groups, creating space for reflection and early intervention.

Staff retention remained strong, with feedback indicating that the supportive leadership culture continues to be a valued feature of the school.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

Parents

Parent wellbeing and partnership remained a priority throughout the year. The school continued to strengthen home–school relationships through:

- Regular communication via newsletters, the school website, and the Dojo platform, ensuring parents remained well-informed and connected.
 - Increased opportunities for parents to visit school, including class events, curriculum workshops, reading sessions, and parent–teacher consultations.
 - Targeted support for families facing challenges, particularly those struggling with attendance, SEND needs, or external pressures.
 - Early help conversations and wellbeing support signposting, ensuring families were connected with wider services where needed.
 - A sensitive and responsive approach to parental concerns, ensuring issues were addressed quickly and effectively.
- Parental engagement remained positive, with strong turnout to events and ongoing communication with school leaders.

Community

The school continued to strengthen its role within the local community during 2024/25. Key achievements included:

- Sustaining strong partnerships with local secondary schools, pre-schools, health professionals and external agencies to support vulnerable pupils and enhance transition.
- Hosting and participating in community events, where possible, to contribute to local cohesion and celebrate the school's identity.
- Continuing the school's positive presence within the village, with high levels of trust and support from families and residents.
- Maintaining a safe, inclusive and welcoming environment that contributes positively to the community's perception of the school.

The academy continues to be recognised as a key anchor within the village, with wellbeing at the heart of its ethos.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

3.1 Key Performance Indicators

Pupil Numbers

Current Learner Characteristics by year group (2023/24)									
	Total	Boys	Girls	FSM (Ever6)	FSM	CLA	send (EHCP)	send Other	EAL
Reception	31	14	17	4	4	0	1	1	1
Year 1	24	9	15	6	6	0	4	7	0
Year 2	34	24	10	5	5	1	4	4	0
Year 3	27	13	14	2	2	0	0	2	1
Year4	30	17	13	3	3	0	0	3	1
Year5	27	17	10	3	2	0	0	1	3
Year 6	30	11	19	6	6	0	0	4	2

In July 2025 there were 203 pupils on roll (Reception-Year 6), which was an increase on the previous year and as a result of a dedicated marketing programme of events. Year group numbers average 29 children per year group:

Ofsted Inspection Report

On 28th and 29th February 2024, Belthorn was visited by OFSTED and maintained its judgement of Good. The Inspector noted many extremely positive elements and especially commented that behaviour, opportunities for pupils beyond the curriculum, personal development and provision for SEN was a real strength of the school. The report noted that the school has high ambitions for what pupils should achieve and that pupils do particularly well in English, maths and phonics.

We continue to work on the areas for improvement arising from the inspection and this has formed part of our school improvement plan for the 24-26 academic years. This will focus on ensuring that all curriculum areas are taught to the same level of breadth, depth and coherence.

Our school Improvement partner continues to work closely with the school as we work towards a judgement of outstanding.

Premises improvements were completed in the 2024/25 academic year as follows:

Premises Update 2024/2025

During the 2024/25 academic year, significant investment was made in improving and maintaining the school premises to ensure a safe, modern and high-quality learning environment for pupils, staff and visitors. The programme of works completed reflects the governing body's commitment to maintaining the school's infrastructure and responding proactively to ongoing site needs.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

Key improvements completed during the year include:

Fire Safety

Several fire doors were replaced across the site to ensure continued compliance with fire safety regulations and to improve the integrity of fire evacuation routes. These upgrades form part of the school's ongoing fire risk management plan and were completed following external guidance and inspection.

Drainage Works

Two-thirds of the major drainage project were completed, representing a substantial infrastructure improvement. This project has addressed longstanding issues affecting the site and has already resulted in improved flow and reduced risk of surface water accumulation. The remaining phase is scheduled for completion during the next academic year.

Internal Refurbishment

New flooring was installed throughout the school corridors, enhancing durability, safety and aesthetics in high-traffic areas. Classroom improvements were completed in Years 2, 5 and 6, including:

- New carpets
- Updated blinds
- Replacement classroom chairs

These refurbishments have significantly improved the teaching environment and support the school's high standards for learning spaces.

Heating, Ventilation and Air Conditioning

The school replaced several components of the air conditioning system, improving temperature regulation and ensuring more energy-efficient operation. These upgrades have enhanced comfort for pupils and staff, particularly during warm weather periods.

ICT

ICT improvements were completed in the 2024/25 academic year as follows:

- The school purchased another class set of iPads to provide year 2 with individual devices to make use of educational software for improved curriculum access and identification of interventions required by class teachers. This software improves engagement with lower ability learners as they can ask for help in a more discreet manner.
- iPad storage trolley
- X10 laptops for teaching staff

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

Attendance

Pupil & Staff

Attendance figures for pupils for the period 1.9.23 to 23.7.24 are below:

Attendance by Year group and learner characteristic

	OVERALL	BOYS	GIRLS	PUPIL PREMIUM	PERSISTANT AB (ALL)	PERSISTANT AB (PP)
RECEPTION	-	-	-	-	-	-
YEAR 1	95.6%	95.5%	95.8%	94.1%	9.7%	25%
YEAR 2	92.6%	91.7%	93.3%	83.5%	17.4%	60%
YEAR 3	95.7%	95.2%	96.9%	96%	6.3%	0%
YEAR 4	96.5%	95.6%	97.4%	90.8%	3.6%	50%
YEAR 5	95.4%	94.7%	96.2%	91.2%	10%	33.3%
YEAR 6	95.3%	94.9%	96%	95%	11.1%	0%

Overall attendance across the school for 2024/25 remained strong, with most year groups achieving figures above 95% and demonstrating consistent engagement from the majority of pupils. Girls continued to attend slightly better than boys, reflecting the pattern seen in previous years. Persistent Absence (PA) remained low in several cohorts, with notable strengths in Years 3, 4 and 6, where PA rates were significantly below national averages. However, attendance for some Pupil Premium pupils, particularly in Years 1, 2 and 5, remained a concern, with a small number of cases disproportionately inflating PP PA percentages. These pupils often had additional vulnerabilities, including SEND needs or health-related barriers. Leaders have strengthened targeted support plans and early-help style interventions for affected families, and attendance will remain a key priority for 2025/26 to ensure that gaps between disadvantaged pupils and their peers continue to narrow.

Absence figures for staff for the period 1.9.23 to 21.7.24 compared with previous year are below:

	Number of staff 24/25	Nos staff absent	Number of days 24/25	Number of staff 23/24	Nos of staff absent	Number of days 23/24
Support staff	20	9	41	20	11	54
Teaching staff	12	8	22	12	6	48

In the 2024/25 academic year there has been an improvement in our absence rates for staff overall, with number of days lost due to illness. These figures show a year on year improvement over the last three years and a strong staff

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

3.2 Going Concern

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

4. Financial Review

4.1 Operating and Financial Review

The academy's total incoming resources during the year were £1,598,000 (2024 - £1,436,000). The majority of the academy's income derives from central government funding via the Education and Skills Funding Agency, in the form of current grants. Total funding received for the academy's educational operations in the year was £1,431,000 (2024 - £1,273,000).

Total outgoing resources for the year were £1,508,000 (2024 - £1,390,000), the majority of which related to the direct provision of educational operations. Excluding movements on the capital funds and Local Government Pension Scheme valuation.

At 31 August 2025 the academy held total reserves of £1,235,000 (2024 - £1,621,000), comprising unrestricted funds of £181,000 (2024 - £181,000) and restricted funds of £1,054,000 (2024 - £1,440,000). Restricted funds include fixed assets of £907,000 (2024 - £911,000), unspent DfE monies of £nil (2024 - £nil) and the LGPS pension scheme £nil (2024 - £444,000). The remaining balance represents the restricted general fund which amounted to £147,000 (2024 - £85,000) and related to the surplus on GAG funding from the DfE.

At 31 August 2025 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the school and nursery.

On conversion in 2011 the school inherited a deficit in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This position has improved to a surplus position but as the Academy Trust cannot draw down on surplus funds and does not "control" the asset, any overall scheme surplus has been restricted in order to recognise a £nil asset/liability.

The academy's financial management policies are as follows:

- The constant scrutiny of all finances at Belthorn Academy Primary School. Trustees are aware that the monitoring of fluctuations in pupil numbers is of major importance as this determines the school's income levels.
- To monitor all budgets - planning and use to set objectives, agree actions and allocated resources.
- To monitor and evaluate best value in all areas - purchases, services and staff.
- To prevent any wastage.
- To maximise the value of the school's assets and obtain the best rate of return.
- To invest in a well thought out three-year plan improving management and future financial stability.
- To utilise Trustee specialist professional knowledge.
- To implement the schools risk and investment policies.
- For Trustees to review management accounts on a monthly basis.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

4.2 Reserves Policy

At 31 August 2024 the school held the following reserves:

	2025	2024
Total reserves	1,235,000	1,621,000
(Less) pension reserve	-	(444,000)
Less reserves attributable to Fixed Assets	(907,000)	(911,000)
Unrestricted and general restricted funds	328,000	266,000

Total restricted GAG funds, other restricted funds and unrestricted funds amounted to £328,000 at 31 August 2025. These funds will be used to provide working capital to cover delays between the spending and receipt of grants and also as a cushion against any variance in pupil numbers.

The reserves policy is to retain a minimum level of general restricted and unrestricted funds of £60,000 and a maximum of 12% of GAG, which would be equal to £112,000. Current reserves are higher than this but there is an expectation that these will be reduced in the short term by reduced funding due to fluctuating pupil numbers.

A discussion has been held with the ESFA financial link to review the use of reserves and the reasons for this as part of 3 year financial planning.

4.3 Investment Policy

All investments are agreed by the Governing Body, which has regard to the Charity Commission guidance in relation to charity investment policy. The school does not currently hold any investments other than cash, which is held for its normal operations. The Governing Body has adopted a low risk strategy to its cash holdings. Surplus cash is held in a current account to ensure that there is always access to sufficient cash to meet short and medium term requirements.

4.4 Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the academy is exposed, in particular those relating to teaching, health and safety, school trips, child protection, and finances. These risks are reviewed on an annual basis by the Teaching & Learning, Resources and Audit and Risk Committees.

The internal scrutiny role is held by Shard Business Services, headed by a former school business professional. A new calendar of scrutiny was set for 23/24 academic year to provide timely information to Trustees. Topics scrutinised included:

- Procurement – policies, procedures and practice.
- Financial management
- HR and Payroll
- Risk management

All points identified we addressed throughout the year and a working party to focus on Risk Management was established as well as half termly SLT review of the Risk Register. Substantial assurance grade was awarded for 23/24.

Belthorn Academy Primary School

Trustees' Report

Year Ended 31st August 2025

4.5 Fundraising

The school takes a community approach to fundraising. The parents from each class work together with the class teacher to raise funds for their child's year group. This funds school trips and the children are able to experience at least 2 a year plus a whole school trip to the pantomime. This is in addition to trips to religious places of worship to raise funds. In addition we are able to provide enrichment activities for example museum visits into school and inspirational spokespeople.

The school does not work with any professional fundraisers or commercial partners, but does gratefully accept donations from commercial organisations such as raffle prizes to support school events.

No members of the school community, or others, are pressured to donate to any fundraising events, these are willingly supported. The school would accept any complaints with regards to fundraising under its Complaints Policy.

5. Plans for Future Periods

The academy intends to action fully the areas for development as detailed in the academy's School Improvement Plan.

6. Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the 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 auditor is aware of that information.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on16.12.25.....and signed on the board's behalf by:


.....
Mrs K McNamara
Chair of Trustees

Belthorn Academy Primary School

Governance Statement

Year Ended 31st August 2025

7.1 Scope of Responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, 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 Belthorn Academy Primary School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

7.2 Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The governing body has formally met 13 times during the year. Attendance during the year at meetings of the governing body was as follows:

Trustees	Meetings attended	Meetings absent
Emma Nolan (Chair of Trustees)	11	1
Jason Dawson (Co-Vice Chair of Trustees)	11	1
Katharine McNamara (Co-Vice Chair of Trustees)	12	0
Kelly Drugan	10	0
Caroline Dugdale	4	3
Melanie Furness	5	0
Claire Holden	1	0
Stephen Lowe (Member)	0	1
Claire Holden (Member)	1	0
Yvonne Brown (Member)	10	0
David Merrick (Member)	1	0
Stephanie Nash	6	3
Lynne Kearney	0	3
Chloe Noon	7	1
Eddy O'Brien	11	1
Helen Rowan	3	4
Loran Bennett	1	0
Mark Thomas	1	0

The Board maintains a comprehensive skills audit, ensuring that all governors are appointed based on the specific skills, knowledge, and experience they contribute to the Board's work. Vacancies are filled through a variety of processes, including elections for parent governors or recruitment through national organisations specializing in governor appointments, as well as local advertising.

Belthorn Academy Primary School

Governance Statement

Year Ended 31st August 2025

During the year, the following governors left: Chloe Noon, Stephanie Nash and Lynne Kearney. We appointed Loran Bennett and Mark Thomas as parent governors. Previous staff governor Helen Rowan became a Co-Opted Governor, following her retirement, and parent governor Jason Dawson became a community governor following completion of his previous term. Their reappointment acknowledged the valuable experience they bring to enhance the Board.

Melanie Furness returned from on Maternity leave in February 2025. During her absence, the role was covered by the Deputy Head teacher, Kelly Drugan, who stepped up as Acting Head Teacher.

Each year, individual Trustees complete an annual skills audit, along with a 360-degree review of the Chair's performance. Succession planning continues to be an essential tool for identifying skill gaps and recruiting Trustees as needed.

In the 2024/25 academic year, the Governing Board carried out the following activities:

- Health and Safety monitoring, including accident reports and fire drills.
- Oversight of academy accounts and audit reports to ensure financial management is effective and compliant with legal standards.
- Agreed on arrangements for internal scrutiny to ensure strong financial monitoring and adherence to the *Academies Financial Handbook*.
- Regular review of the risk register.
- Review of the data protection policy and discussions about GDPR compliance.
- External governance review.
- Review and update of the Critical Incident Plan.
- Review and approval of risk assessments.
- Financial management, including budget-setting and monitoring, with particular attention to the use of the Pupil Premium grant.
- Staff performance and pay reviews in accordance with the adopted Pay Policy.
- Regular review of relevant policies.
- Ensured compliance with the Schools Resource Management Self-Assessment (SRMSA) and the *Academies Financial Handbook*.
- Ongoing review of the school's status as a going concern.
- Review of the PE and Sports Premium funding, ensuring its alignment with the school's priorities.
- Regular analysis of benchmarking data to ensure the efficient use of resources.
- Strategic marketing priorities for the school, in alignment with SWOT analysis findings.
- Developed a new 3-year strategic plan to reflect current challenges.
- Oversight of building developments and improvements.
- Ensured compliance with relevant statutory requirements.
- Review of Service Level Agreements (SLAs) to guarantee value for money.
- Data analysis on pupil attainment and progress.
- Monitoring of Special Educational Needs provision.
- Monitoring of pupil attendance, behaviour, safety, and welfare.
- Monitoring of child protection and safeguarding measures.
- Oversight of the Concept Curriculum and extra-curricular activities.
- Ensuring the well-being of staff, including regular 1-2-1 discussions with the Chair of Trustees.
- Monitoring the progress of the School Improvement Plan (SIP) and School Self-Evaluation Form (SEF).
- Development of the Governing Board, including succession planning and recruitment of new Trustees.
- Review of the impact of decisions made at Governing Board meetings.
- Trustee training on key topics including:
 - Greater Depth
 - Risk Protection Agreement
 - Prevent
 - Benchmarking
 - Curriculum Effectiveness
 - Pupil Premium
 - Operational vs Strategic Governance

Belthorn Academy Primary School

Governance Statement

Year Ended 31st August 2025

- Environmental Sustainability
- Financial Funding & Income
- Staffing & HR glossary
- Multi-Academy Trusts (MAT)
- Risk Register
- Cyber Security
- Educational Neglect & Attendance
- Online Safety
- Health & Safety

7.3 Review of Value for Money

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

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

- Deploying staff to best promote high quality teaching and learning based on their skills, aptitude and experience.
- Ensuring best value-for-money when purchasing resource to ensure the maximum number of children possible benefit.
- Using the training available through Lancashire County Council and other providers to ensure that all Trustees are well-trained in their role, and that any gaps in skills are addressed.

7.4 The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Academy Trust's 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 Belthorn Academy Primary School for the year ended 31st August 2025 and up to the date of approval of the annual report and financial statements.

7.5 Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ended 31st 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.

Belthorn Academy Primary School

Governance Statement

Year Ended 31st August 2025

7.6 The Risk and Control Framework

The Academy Trust'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 Shard Business Services.

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems.

On a termly basis, the reviewer reports to the Board of Trustees, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and prepares an annual 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.

7.7 Review of Effectiveness

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

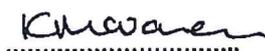
- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

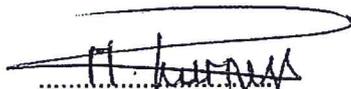
Conclusion

Based on the advice of the relevant 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 16.12.25 and signed on its behalf by:



Mrs K McNamara
Chair of Trustees



Mrs M Furness
Accounting Officer

Belthorn Academy Primary School

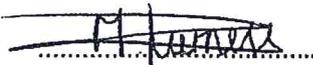
Statement on Regularity, Propriety and Compliance

Year Ended 31st August 2025

As Accounting Officer of Belthorn Academy Primary School I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the Academy Trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have considered my responsibility to notify the Academy Trust Board of Trustees and the DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the framework of authorities.

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



Mrs M Furness
Accounting Officer

Date: 16.12.25

Belthorn Academy Primary School

Statement of Trustees' Responsibilities

Year Ended 31st 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 (including the Strategic Report and Directors' Report) and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

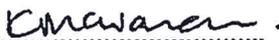
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 operation.

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 to the requirements both of propriety and good financial management. They are also responsible for ensuring that grants received from the Education and Skills Funding Agency and the Department for Education 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 on16.12.25..... and signed on its behalf by:


.....
Mrs K McNamara
Chair of Trustees

Belthorn Academy Primary School

Independent Auditor's Report to the Members of Belthorn Academy Primary School

Year Ended 31st August 2025

Opinion

We have audited the financial statements of Belthorn Academy Primary School (the 'Academy Trust') for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 Trust's affairs as at the 31st 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Trust'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.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Belthorn Academy Primary School

Independent Auditor's Report to the Members of Belthorn Academy Primary School

Year Ended 31st August 2025

Opinions 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, which includes the strategic report and the directors' report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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 directors' 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 trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the Academy Trust 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 Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

Belthorn Academy Primary School

Independent Auditor's Report to the Members of Belthorn Academy Primary School

Year Ended 31st August 2025

The extent to which the audit was capable of detecting irregularities including fraud

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

- we identified the laws and regulations applicable to the academy from our knowledge and experience of the academy sector.
- the engagement partner ensured that the engagement team collectively had the appropriate competence and skills to identify non compliance with applicable laws and regulations.
- we assessed the extent of compliance with the laws and regulations through making enquiries of management and reviewing legal correspondences.
- we reviewed minutes of meetings of those charged with governance.
- we assessed the risk of management override of controls, including through journal testing and other adjustments for appropriateness.
- we reviewed the reports of the internal auditor appointed by the school in the accounting period.
- we reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with laws and regulations.

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 the 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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Academy Trust'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 Trust's members those matters we are required to state to them in an auditor's 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 Trust and the Academy Trust's Members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Mr Robert Mitchell FCA (Senior Statutory Auditor)
For and on behalf of CWR
20 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SW

Date:18/12/2025.....

Belthorn Academy Primary School

Independent Reporting Accountant's Assurance Report on Regularity to Belthorn Academy Primary School and the Secretary of State for Education

Year Ended 31st August 2025

In accordance with the terms of our engagement letter dated 31st August 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, 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 Belthorn Academy Primary School during the year from the 1st September 2024 to the 31st August 2025 have not been applied for the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of Belthorn Academy Primary School's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Belthorn Academy Primary School's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1st 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. 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 from the 1st September 2024 to the 31st August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants 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 Trust's income and expenditure.

The work undertaken to draw our conclusions includes:

- Obtaining evidence including those tests relevant to the circumstances of the Academy Trust as prescribed in Annex C of the Guide For External Auditors and Reporting Accountants section of the Academies Accounts Direction 2024 to 2025 issued by the DfE; and
- Planning and performing any additional tests we deemed necessary to express an opinion on regularity.

Belthorn Academy Primary School

Independent Reporting Accountant's Assurance Report on Regularity to Belthorn Academy Primary School and the Secretary of State for Education

Year Ended 31st August 2025

Conclusion

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


.....
Mr Robert Mitchell FCA (Senior Statutory Auditor)
For and on behalf of CWR
20 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SW

Date:18/12/2025.....

Belthorn Academy Primary School

Statement of Financial Activities incorporating Income & Expenditure Account

Year Ended 31st August 2025

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2025 £000	Total 2024 £000
Income and endowments from:						
Donations and capital grants	2	-	9	7	16	24
Charitable activities:						
Funding for the Academy Trust's educational operations	3	-	1,431	-	1,431	1,273
Other trading activities	4	151	-	-	151	139
Investments	5	-	-	-	-	-
Total		151	1,440	7	1,598	1,436
Expenditure on:						
Charitable activities:						
Academy trust's educational operations	6,7	151	1,276	81	1,508	1,390
Total		151	1,276	81	1,508	1,390
Net income/(expenditure)		-	164	(74)	90	46
Transfers between funds	15	-	(70)	70	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	15, 26	-	(476)	-	(476)	23
Net movement in funds		-	(382)	(4)	(386)	69
Reconciliation of funds:						
Total funds brought forward	15	181	529	911	1,621	1,552
Total funds carried forward	15	181	147	907	1,235	1,621

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Belthorn Academy Primary School

Balance Sheet

Year Ended 31st August 2025

	Notes	2025 £000	2025 £000	2024 £000	2024 £000
Fixed assets					
Tangible assets	11		907		911
Current assets					
Debtors	12	49		23	
Cash at bank and in hand		389		337	
		<u>438</u>		<u>360</u>	
Liabilities					
Creditors: Amounts falling due within one year	13	<u>(110)</u>		<u>(94)</u>	
Net current assets			<u>328</u>		<u>266</u>
Total assets less current liabilities			1,235		1,177
Creditors: Amounts falling due after more than one year	14		-		-
Net assets excluding pension liability			<u>1,235</u>		<u>1,177</u>
Defined benefit pension scheme asset/liability	26		-		444
Net assets including pension liability			<u>1,235</u>		<u>1,621</u>
Funds of the Academy Trust:					
Restricted funds					
Fixed asset fund	15	907		911	
Restricted income fund	15	147		85	
Pension reserve	15	-		444	
Total restricted funds			<u>1,054</u>	<u>444</u>	1,440
Unrestricted income funds	15		181		181
Total funds			<u>1,235</u>	<u>1,621</u>	

The financial statements on pages 28 to 52 were approved by the trustees, and authorised for issue on the 16.12.25 and are signed on their behalf by:



Mrs K McNamara
Chair of Trustees

Company Limited by Guarantee
Registration Number: 07756219

Belthorn Academy Primary School

Statement of Cash Flows

Year Ended 31st August 2025

	Notes	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	122	104
Cash flows from investing activities	21	(70)	(49)
Cash flows from financing activities	20	-	-
Change in cash and cash equivalents in the reporting period		<u>52</u>	<u>55</u>
Cash and cash equivalents at 1st September 2024		<u>337</u>	<u>282</u>
Cash and cash equivalents at 31st August 2025	22/23	<u>389</u>	<u>337</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies

General information and basis of preparation

Belthorn Academy Primary School is a company limited by guarantee incorporated in England. The address of the registered office is given in the Reference and Administrative Details given on page 2 of these financial statements and the principal place of business is Belthorn Road, Belthorn, Blackburn, BB1 2NY. The nature of the Academy Trusts operations and principal activities are set out in the Trustees' Report on page 4.

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102) 2019), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

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

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 Trust to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

- **Grants receivable**

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 period for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised when there is an unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the balance 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.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies (continued)

Income (continued)

- **Donations**
Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.
- **Other income**
Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided goods or services.
- **Donated goods, facilities and services**
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and "Income from other trading activities". Upon sale, the value of the stock is charged against "Income from other trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within "Income from other trading activities".

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.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies (continued)

Expenditure (continued)

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

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 restrictions 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:

Freehold buildings	2% - 10% straight line
Furniture and equipment	20% straight line
Computer equipment	33% straight line

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

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

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies (continued)

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 Trust 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.

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis 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 12. Prepayments are not financial instruments.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies (continued)

Financial instruments (continued)

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 13 and 14. 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.

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions Benefits

Retirement benefits to employees of the Academy Trust 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 Trust 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 Trust 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 net operating income/(expenditure) 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 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. As the Academy Trust cannot draw down on surplus funds and does not "control" the asset, any overall scheme surplus has been restricted in order to recognise a £nil asset/liability.

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

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

1 Accounting policies (continued)

Fund Accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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

2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2025 £000	Total 2024 £000
Capital grants	-	7	7	6
Trips and other non public funds	-	9	9	18
	<u>-</u>	<u>16</u>	<u>16</u>	<u>24</u>

Income from donations and capital grants was £16,000 (2024 - £24,000) of which £nil (2024 - £nil) was attributable to unrestricted funds, £9,000 (2024 - £18,000) was attributable to restricted general funds and £7,000 (2024 - £6,000) was attributable to restricted fixed asset funds.

£7,000 (2024 - £6,000) of government grants were received for capital and maintenance works.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

3 Funding for Academy Trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2025 £000	Total 2024 £000
DfE grants				
General Annual Grant (GAG)	-	939	939	930
Other DfE Group grants:				
Pupil Premium	-	48	48	40
UIFSM grant	-	36	36	36
PE and Sport Premium grant	-	18	18	18
Teacher Pay/Pension grant	-	35	35	24
Supplementary grant	-	-	-	-
Mainstream Schools Additional Grant	-	-	-	30
Rates grant	-	3	3	3
Core School Budget Grant	-	40	40	-
Other grants	-	7	7	-
	<u>-</u>	<u>1,126</u>	<u>1,126</u>	<u>1,081</u>
Other Government grants				
Local Authority grants	-	305	305	187
	<u>-</u>	<u>305</u>	<u>305</u>	<u>187</u>
Exceptional Government funding				
Coronavirus Catch-up Premium	-	-	-	5
Other DfE Covid-19 funding	-	-	-	5
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
Total	<u>-</u>	<u>1,431</u>	<u>1,431</u>	<u>1,273</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

3 Funding for Academy Trust's educational operations (continued)

Funding for Academy Trust's educational operations was £1,431,000 (2024 - £1,273,000) of which £nil (2024 - £nil) was attributable to unrestricted funds, £1,431,000 (2024 - £1,273,000) was attributable to restricted general funds and £nil (2024 - £nil) was attributable to restricted fixed asset funds.

£1,431,000 (2024 - £1,273,000) of government grants were received for the purposes of the day to day running costs of the Academy and its charitable objectives.

4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2025 £000	Total 2024 £000
Catering income	27	-	27	25
Other income	124	-	124	114
	<u>151</u>	<u>-</u>	<u>151</u>	<u>139</u>

Income from other trading activities was £151,000 (2024 - £139,000) of which £151,000 (2024 - £139,000) was attributable to unrestricted funds, £nil (2024 - £nil) was attributable to restricted general funds and £nil (2024 - £nil) was attributable to restricted fixed asset funds.

5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2025 £000	Total 2024 £000
Short term deposits	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investment income was £nil (2024 - £nil) of which £nil (2024 - £nil) was attributable to unrestricted funds, £nil (2024 - £nil) was attributable to restricted general funds and £nil (2024 - £nil) was attributable to restricted fixed asset funds.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

6 Expenditure

	Staff Costs £000	Non Pay Expenditure		Total 2025 £000	Total 2024 £000
		Premises £000	Other Costs £000		
Academy Trust's educational operations					
Direct costs	989	17	79	1,085	985
Allocated support costs	<u>132</u>	<u>129</u>	<u>162</u>	<u>423</u>	<u>405</u>
	<u>1,121</u>	<u>146</u>	<u>241</u>	<u>1,508</u>	<u>1,390</u>

£151,000 (2024 - £139,000) of the above expenditure on the Academy Trust's educational operations was attributable to unrestricted funds, £1,276,000 (2024 - £1,170,000) was attributable to restricted general funds and £81,000 (2024 - £81,000) was attributable to restricted fixed asset funds.

Net income/expenditure for the year includes:

	2025 £000	2024 £000
Operating lease rentals	-	-
Depreciation	81	81
(Gain)/loss on disposal of fixed assets	-	-
Fees payable to the auditor for:		
Audit	9	8
Other services	<u>3</u>	<u>3</u>
	<u>12</u>	<u>11</u>

No additional transactions have taken place under Section 5.2 of the 2024 Academy Trust Handbook which require additional disclosure.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

7 Charitable activities

	Total 2025 £000	Total 2024 £000
Direct costs – educational operations	1,085	985
Support costs – educational operations	423	405
	<u>1,508</u>	<u>1,390</u>

Analysis of direct costs	Educational operations £000	Total 2025 £000	Total 2024 £000
Direct staff costs	989	989	891
Learning resources	44	44	36
School trips and visits	31	31	19
Other direct costs	21	21	39
Total direct costs	<u>1,085</u>	<u>1,085</u>	<u>985</u>

Analysis of support costs	Educational operations £000	Total 2025 £000	Total 2024 £000
Support staff costs	132	132	142
Depreciation	64	64	64
Premises costs	65	65	60
Other support costs	143	143	120
Governance costs	19	19	19
Total support costs	<u>423</u>	<u>423</u>	<u>405</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

8 Staff

(a) Staff costs

	2025	2024
	£000	£000
Staff costs during the period were:		
Wages and salaries	899	868
Social security costs	97	78
Pension costs	120	83
	<u>1,116</u>	<u>1,029</u>
Agency staff costs	5	4
Staff restructuring costs	-	-
	<u>1,121</u>	<u>1,033</u>
Staff restructuring costs comprise:		
Redundancy payments	-	-
Severance payments	-	-
Other restructuring costs	-	-
	<u>-</u>	<u>-</u>

(b) Severance payments

The Academy Trust paid no severance payments in the year.

(c) Staff numbers

The average number of persons employed by the Academy Trust during the year, and the full-time equivalents, was as follows:

	2025	2025	2024	2024
	Number	Full-time	Number	Full-time
		equivalent		equivalent
Teachers	9	7	9	7
Administration and support	22	17	21	14
Management	3	3	3	3
	<u>34</u>	<u>27</u>	<u>33</u>	<u>24</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

8 Staff (continued)

(d) Higher paid staff

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

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

(e) Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £323,000 (2024: £320,000).

9 Related party transactions - Trustees' remuneration and expenses

One or more trustees have been paid remuneration or have received other benefits from employment with the Academy Trust. 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, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

M Furness (Principal and trustee):	
Remuneration	£55,000 - £60,000. (2024: £60,000 - £65,000)
Employers' pension contributions	£nil - £5,000. (2024: £nil - £5,000)
K Drugan (Resigned 21 st February 2025, appointed 20 th May 2024) (staff trustee):	
Remuneration	£30,000 - £35,000. (2024: £15,000 - £20,000)
Employers' pension contributions	£nil - £5,000. (2024: £nil - £5,000)
H Rowan (staff trustee):	
Remuneration	£10,000 - £15,000. (2024: £20,000 - £25,000)
Employers' pension contributions	£nil - £5,000. (2024: £nil - £5,000)
C Dugdale (appointed on 23 rd February 2024) (staff trustee):	
Remuneration	£40,000 - £45,000. (2024: £20,000 - £25,000)
Employers' pension contributions	£10,000 - £15,000. (2024: £nil - £5,000)

During the year ended 31st August 2025, no travel and subsistence expenses were reimbursed or paid directly to trustees (2024: £nil to trustees).

Other related party transactions involving the trustees are set out in note 27.

10 Trustees' and officers' insurance

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

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

11 Tangible fixed assets

	Freehold Land and Buildings £000	Furniture and Fixtures £000	Computer Equipment £000	Total £000
Cost				
At 1 st September 2024	1,538	100	164	1,802
Additions	22	33	22	77
Disposals	-	-	-	-
At 31 st August 2025	1,560	133	186	1,879
Depreciation				
At 1 st September 2024	670	75	146	891
Charged in period	49	15	17	81
Disposals	-	-	-	-
At 31 st August 2025	719	90	163	972
Net book values				
At 31 st August 2024	868	25	18	911
At 31 st August 2025	841	43	23	907

12 Debtors

	2025 £000	2024 £000
Trade debtors	4	1
VAT recoverable	13	2
Other debtors	2	-
Prepayments and accrued income	30	20
	<u>49</u>	<u>23</u>

13 Creditors: amounts falling due within one year

	2025 £000	2024 £000
Trade creditors	25	23
Other taxation and social security	23	21
Other creditors	24	13
Accruals and deferred income	38	37
	<u>110</u>	<u>94</u>

Deferred income

	2025 £000	2024 £000
Deferred income at start of year	20	22
Released from previous years	(20)	(22)
Resources deferred in the year	21	20
Deferred income at end of year	<u>21</u>	<u>20</u>

At the balance sheet date, the academy trust was holding funds in advance for the Universal Infant Free School Meals programme.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

14 Creditors: amounts falling due after more than one year

	2025 £000	2024 £000
Loans	-	-
	<u>-</u>	<u>-</u>

15 Funds

	Balance at 1 st September 2024 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 st August 2025 £000
Restricted general funds					
General Annual Grant (GAG)	85	939	(807)	(70)	147
Pupil premium grant	-	48	(48)	-	-
UIFSM grant	-	36	(36)	-	-
PE and Sport Premium grant	-	18	(18)	-	-
Teacher Pay/Pension grant	-	35	(35)	-	-
Core School Budget Grant	-	40	(40)	-	-
Rates grant	-	3	(3)	-	-
Other DfE grants	-	7	(7)	-	-
Local Authority grants	-	305	(305)	-	-
Other restricted funds	-	9	(9)	-	-
Pension reserve	444	-	32	(476)	-
	<u>529</u>	<u>1,440</u>	<u>(1,276)</u>	<u>(546)</u>	<u>147</u>
Restricted fixed asset funds					
Transfer on conversion	722	-	(17)	-	705
DfE capital grants	-	7	-	(7)	-
Other capitalised assets	189	-	(64)	77	202
	<u>911</u>	<u>7</u>	<u>(81)</u>	<u>70</u>	<u>907</u>
Total restricted funds	<u>1,440</u>	<u>1,447</u>	<u>(1,357)</u>	<u>(476)</u>	<u>1,054</u>
Total unrestricted funds	<u>181</u>	<u>151</u>	<u>(151)</u>	<u>-</u>	<u>181</u>
Total funds	<u>1,621</u>	<u>1,598</u>	<u>(1,508)</u>	<u>(476)</u>	<u>1,235</u>

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

The General Annual Grant (GAG) must be used for the normal running costs of the Academy. Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2025. At the period end the carry forward of GAG funding was £147,000.

Local Authority grants represent amounts payable to the Academy predominantly from Lancashire County Council. A large percentage of these funds relate specifically to Special Educational Needs (SEN) and Early Years funding. As at the 31st August 2025 these funds had been spent in full.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

15 Funds (continued)

DfE capital grants represent capital monies received during the period from the DfE. As at the 31st August 2025 these funds had been spent in full.

Capitalised assets represent the value of assets purchased since conversion to academy status. These will be depreciated in line with the accounting policies set out in note 1.

Transfer on conversion represents the transfer of freehold land and building assets, valued at £919,000 per the valuation carried out in 2011, into the Academy on conversion to academy status, with the buildings being depreciated over a 50 year period.

Unrestricted funds represent funds generated via activities such as from lettings, catering income, school clubs, the nursery and bank interest receivable. The surplus on this fund at the period end was £181,000 and these funds can be used at the discretion of the Governors to meet the charitable objectives of the Academy.

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

	Balance at 1 st September 2023 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 st August 2024 £000
Restricted general funds					
General Annual Grant (GAG)	20	930	(837)	(28)	85
Pupil premium grant	-	40	(40)	-	-
UIFSM grant	-	36	(36)	-	-
PE and Sport Premium grant	-	18	(18)	-	-
Supplementary grant	-	24	(24)	-	-
Mainstream Additional grant	-	30	(30)	-	-
Rates grant	-	3	(3)	-	-
Other DfE grants	-	5	(5)	-	-
Local Authority grants	-	187	(187)	-	-
Other restricted funds	-	18	(18)	-	-
Pension reserve	393	-	28	23	444
	413	1,291	(1,170)	(5)	529
Restricted fixed asset funds					
Transfer on conversion	737	-	(15)	-	722
DfE capital grants	21	6	-	(27)	-
Other capitalised assets	200	-	(66)	55	189
	958	6	(81)	28	911
Total restricted funds	1,371	1,297	(1,251)	23	1,440
Total unrestricted funds	181	139	(139)	-	181
Total funds	1,552	1,436	(1,390)	23	1,621

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

16 Analysis of net assets between funds

Fund balances at 31st August 2025 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	907	907
Current assets	181	257	-	438
Current liabilities	-	(110)	-	(110)
Pension scheme liability	-	-	-	-
Total net assets	<u>181</u>	<u>147</u>	<u>907</u>	<u>1,235</u>

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	911	911
Current assets	181	179	-	360
Current liabilities	-	(94)	-	(94)
Pension scheme liability	-	444	-	444
Total net assets	<u>181</u>	<u>529</u>	<u>911</u>	<u>1,621</u>

17 Capital commitments

	2025 £000	2024 £000
Contracted for, but not provided in the financial statements	<u>-</u>	<u>-</u>

18 Commitments under operating leases

Operating leases

At 31st August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £000	2024 £000
Amounts due within one year	-	-
Amounts due between one and five years	-	-
Amounts due after five years	<u>-</u>	<u>-</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

19 Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2025 £000	2024 £000
Net income for the reporting period (as per the Statement of Financial Activities)	90	46
Adjusted for:		
Depreciation (note 11)	81	81
Capital grants from DfE and other capital income	(7)	(6)
Interest receivable (note 5)	-	-
Defined benefit pension scheme cost less contributions payable (note 26)	(9)	(6)
Defined benefit pension scheme finance cost (note 26)	(23)	(22)
(Increase)/decrease in debtors	(26)	10
Increase in creditors	16	1
Net cash provided by operating activities	<u>122</u>	<u>104</u>

20 Cash flows from financing activities

	2025 £000	2024 £000
Repayments of borrowing	-	-
Cash inflows from borrowing	-	-
Net cash provided by/(used in) financing activities	<u>-</u>	<u>-</u>

21 Cash flows from investing activities

	2025 £000	2024 £000
Interest receivable	-	-
Proceeds from sale of tangible fixed assets	-	-
Purchase of tangible fixed assets	(77)	(55)
Capital grants from DfE	7	6
Capital funding received from others	-	-
Net cash provided by/(used in) investing activities	<u>(70)</u>	<u>(49)</u>

22 Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash at bank and in hand	389	337
Total cash and cash equivalents	<u>389</u>	<u>337</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

23 Analysis of changes in net debt

	At 1 st September 2024	Cash flows	Acquisition / disposal of subsidiaries	Finance leases	Other non-cash changes	At 31 st August 2025
Cash	337	52	-	-	-	389
Cash equivalents	-	-	-	-	-	-
Overdraft facilities repayable on demand	-	-	-	-	-	-
	<u>337</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389</u>
Loans falling due within one year	-	-	-	-	-	-
Loans falling due after more than one year	-	-	-	-	-	-
Finance lease obligations	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>337</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389</u>

24 Contingent Liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any capital asset for which a Government Capital grant was received, the School is required to either re-invest the proceeds or to repay the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State, as the Secretary of State may require.

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 £10 for the debts and liabilities contracted before he/she ceases to be a Member.

26 Pension and similar obligations

The Academy Trust'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 Lancashire County Pension Fund. Both are multi-employer defined-benefit schemes.

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

Contributions amounting to £24,000 (2024: £13,000) were payable to the schemes at 31st August 2025 and are included within creditors.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

26 Pension and similar obligations (continued)

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. 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 along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31st March 2020. The valuation report was published by the Department for Education on 27th 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 1st April 2024. The next valuation result is due to be implemented from 1st April 2027.

The employer's pension costs paid to the TPS in the period amounted to £79,000 (2024: £54,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy Trust has taken advantage of the exemption in FRS102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

26 Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31st August 2025 was £85,000 (2024: £64,000), of which employer's contributions totalled £65,000 (2024: £49,000), and employees' contributions totalled £20,000 (2024: £15,000). The agreed contribution rates for future years are 18.5% for employers and the rate for employees remains dependant on the earnings of the employee.

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

As described in note 1 the LGPS obligation relates to the employees of the Academy Trust, 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 period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

Principal Actuarial Assumptions	At 31 st August 2025	At 31 st August 2024
Rate of increase in salaries	4.0%	4.1%
Rate of increase for pensions in payment / inflation	2.6%	2.7%
Discount rate for scheme liabilities	6.2%	5.0%
Inflation assumption (CPI)	2.5%	2.6%

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

	At 31 st August 2025	At 31 st August 2024
<i>Retiring today</i>		
Males	20.9	21.0
Females	23.5	23.5
<i>Retiring in 20 years</i>		
Males	22.0	22.2
Females	25.0	25.3

Sensitivity analysis	Central £000	Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4
		+0.1% pa discount rate £000	+0.1% pa inflation £000	+0.1% pa pay growth £000	1 year inc in life expectancy £000
Liabilities	1,356	1,248	1,413	1,370	1,381
Assets	(2,215)	(2,215)	(2,215)	(2,215)	(2,215)
(Surplus)/Deficit	(859)	(967)	(802)	(834)	(834)
Projected service cost	35	30	38	36	36
Projected net interest	(55)	(67)	(52)	(54)	(54)

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

26 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	Fair value at 31 st August 2025	Fair value at 31 st August 2024
Equities	1,000	969
Gilts	2	2
Corporate bonds	4	2
Property	184	173
Cash and other liquid assets	66	28
Other	959	858
Total market value of assets	<u>2,215</u>	<u>2,032</u>

The actual return on scheme assets was £134,000 (2024: £140,000).

Amounts recognised in the statement of financial activities

	2025 £000	2024 £000
Current service cost (net of employer contributions)	(11)	(8)
Interest income	(103)	(100)
Interest expense	80	78
Admin expenses	2	2
Total operating charge	<u>(32)</u>	<u>(28)</u>

Belthorn Academy Primary School

Notes to the Financial Statements

Year Ended 31st August 2025

26 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	2025 £000	2024 £000
At 1 st September	1,588	1,479
Current service cost	54	41
Interest cost	80	78
Employee contributions	20	15
Actuarial (gain)/loss	(351)	18
Benefits paid	(35)	(43)
At 31st August	1,356	1,588

Changes in the fair value of Academy Trust's share of scheme assets:

	2025 £000	2024 £000
At 1 st September	2,032	1,872
Interest income	103	100
Actuarial gain	32	41
Employer contributions	65	49
Employee contributions	20	15
Benefits paid	(35)	(43)
Administration expenses	(2)	(2)
At 31st August	2,215	2,032

Surplus/(deficit) recognised in the financial statements:

	2025 £000	2024 £000
Scheme assets	2,215	2,032
Scheme obligations	(1,356)	(1,588)
Surplus in scheme	859	444
Restriction of scheme assets	(859)	-
Surplus/(deficit) recognised in the financial statements	-	444

27 Related Party Transactions

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

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 9.

