

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	A Broomhead L Burton A Dunstan V Hamilton J Seal-Roberts
Trustees	S Bamford, Head Teacher and Accounting Officer ¹ C Reeves C Roche A Dunstan, Chair of Trustees ¹ S Parish J Seal-Roberts H Scott C Watts ¹ D Allen K Foster A Lowe, Parent (appointed 16 October 2024) E Ashley (appointed 12 December 2024) ¹ D Brooks (appointed 10 July 2025) L Phipps, Staff (resigned 30 September 2024) B Bradley, Staff (resigned 30 September 2024) J Cleverly, Parent (resigned 8 October 2024) A Broomhead (resigned 12 December 2024) ¹ V Hamilton (resigned 12 December 2024) L Burton (resigned 31 March 2025) M Platts (resigned 18 August 2025) ¹ V Vaughan (resigned 24 September 2025) ¹ K Brown (appointed 8 October 2025) M Taylor (appointed 8 October 2025) ¹ member of the Finance and General Purpose Committee
Company registered number	07980335
Company name	The Langtree School Academy Trust Company
Principal and registered office	Langtree School Reading Road Woodcote Berkshire RG8 0RA
Company secretary	C Ventress
Senior management team	S Bamford, Headteacher S Burman, Deputy Headteacher C Davies, Assistant Headteacher C Nonweiler, Assistant Headteacher S Wood, Assistant Headteacher and SENDCo C Ventress, School Business Manager

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

Independent auditors Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers Lloyds Bank
24 Borad Street
Reading
RG1 2BT

Solicitors Blake Morgan LLP
Seacourt Tower
West Way
Oxford
OX2 0FB

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1 September 2024 to 31 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 as an Academy Trust for pupils aged 11 to 16 serving a catchment area in the Woodcote and surrounding area, with a pupil capacity of 643 and 628 pupils currently enrolled based on the October 2025 Census. NB the net capacity number was increased from 591 to 643 in February 2025.

There have been no changes to the footprint of the buildings.

Structure, Governance and Management

a. Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees are also the Directors of the charitable company for the purposes of company law. The charitable company operates as the Langtree School Academy Trust.

Details of the Trustees who served throughout the year and to the date the approval of this report and the financial statements are included in the Reference and Administrative Details on page 1.

b. Members' liability

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

c. Trustees' indemnities

The Academy Trust has opted into the Department of Education's Risk Protection Arrangement ('RPA'), an alternative to insurance where UK government funds cover losses that arise. The scheme protects Members, Trustees from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The scheme provides cover up to £10,000,000.

d. Method of recruitment and appointment or election of Trustees

In accordance with the Articles of Association and Funding Agreement the Academy Trust has determined there shall be:

- Up to 30 Trustees who are appointed by the members
- A minimum of 2 Parent Trustees who are elected by the parents of registered pupils at the Academy
- The Headteacher who is treated for all purposes as being an ex-officio Trustee, and
- The Secretary of State may appoint such additional Trustees as he thinks fit.

In accordance with 1.22 of the Academy Trust Handbook 2024, the Trust no longer has Staff Trustees. Members of staff do attend committee meetings to ensure discussions are relevant and informed. When appointing new Trustees, the Academy Trust Board gives consideration to the skills and experience mix of existing Trustees in order to ensure the Academy Trust Board has the necessary skills to contribute fully to the Academy trust's development.

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

Structure, Governance and Management (continued)

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

Langtree School uses an in-house Trustee Induction Programme, based on material produced by the NGA and The Key for School Governors. All trustees are strongly encouraged to attend training on an ongoing basis to ensure that they are confident in carrying out their duties and able to provide continuity as trustee turnover takes place.

The training and induction provided for new trustees depends upon their existing experience but always includes a tour of the Academy and a chance to meet staff and pupils. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they need to undertake their role as Trustees. As there are normally only two or three new trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is also taken of specific courses offered by various other organisations as appropriate.

We monitor the Inspiring Governance website and periodically advertise in local media for potential new trustees, inviting prospective trustees to apply. The Headteacher generally offers to show any candidates around the school and discusses the role of being a school trustee and the context of Langtree School. The candidate is then met by a Trustee to explain the role of a Trustee and the committee structure that supports the Trust Board.

Trustees are then invited to apply in writing to join the board and a vote is taken amongst the members to confirm the appointment (or otherwise).

f. Organisational structure

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

The Academy Trust Board normally meet six times each year. The Academy Trust Board establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of Committees of the Academy Trust Board and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and through direct reporting from the elected Chair of each Committee. The Academy Trust Board may from time to time establish working groups to perform specific tasks over a limited timescale.

There are four Committees of the Board of Trustees as follows:

- The Finance and General Purposes Committee;
- The Curriculum and Standards Committee;
- The Pastoral and Community Committee, and
- Pay Committee (meets annually)

Each Committee has its own terms of reference detailing the responsibilities discharged to it. Each Committee meets once each term, six times each year in total.

The following decisions are the responsibility of the full Board of Trustees:

- to consider any proposals for changes to the status or constitution of the Academy Trust and its committee structure;
- to appoint or remove the Chair and / or Vice Chair;
- to appoint and / or consider the performance management of the Headteacher;
- to appoint the Company Secretary; and
- to ratify the final drafts of statutory policies reviewed by sub-committees on a timetabled schedule of review.

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

Structure, Governance and Management (continued)

f. Organisational structure (continued)

The Trustees have devolved the day-to-day management of the Academy Trust to the Senior Leadership Team ('SLT'), which is led by the Headteacher. The SLT comprises the Headteacher, Deputy Headteacher, Assistant Headteachers and the School Business Manager. The Headteacher is the Academy Trust's Accounting Officer and has overall responsibility for the day-to-day financial management of the Academy Trust. The SLT implements the policies laid down by the Trustees and reports back to them on these and the Academy Trust's overall performance.

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

The Trustees consider the Academy Trust Board and the senior management team to comprise the key management personnel of the Academy Trust in charge of directing and controlling, running and operating the Academy Trust on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the current or prior year, other than those Trustees who are also employees of the Academy Trust. Details of Trustees' remuneration and expenses are disclosed in note 11 of the financial statements respectively.

Pay and remuneration for all staff in the Trust are set in accordance with the Trust's Pay Policy and in line with national frameworks and pay scales for teaching and local government staff.

Trustees from the Finance and General Purposes Committee and Curriculum, Pastoral & Community Committee and Standards Committee form the membership of the Pay Committee, which meets to hear appeals against pay decisions and to oversee the implementation of the pay policies.

The Langtree School Academy Trust Company has a rigorous process of Performance Management (PM) in place, and all pay recommendations are subject to the PM process.

The Headteacher's PM is managed by the Chair of Trustees, with support from members of the Pay Committee. Where required, an independent external consultant (School Improvement Partner) may be recruited to oversee the process and to provide appropriate advice and guidance to trustees as their review of the Head teacher's performance, and also with regard to any decisions regarding Headteacher's remuneration.

The Langtree School Academy Trust Company makes use of the Job Evaluation service from Oxfordshire County Council, and any new posts, or changes to existing posts, are evaluated externally through this service to ensure that decisions regarding pay and remuneration are always benchmarked against national frameworks.

h. Related parties and other connected charities and organisations

There are no related parties or connected organisations which either control or significantly influence the decisions and operations of the Academy Trust.

i. Trade union facility time

While three employees of the Academy Trust were relevant trade union officials during the year ended 31 August 2025, there were no trade union activities undertaken by these employees and no paid time off for trade union activities provided by Academy Trust for these employees during the year ended 31 August 2025.

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

Objectives and activities

a. Objects and aims

The principal objects of the Academy Trust, as set out in its Articles of Association, are to:

- To advance for the public benefit education in the UK, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum; and
- To promote for the benefit of the inhabitants of Oxfordshire and the surrounding area the provision of facility for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The key priorities and activities of the Academy Trust for the year, which are available from the Headteacher, were as follows:

Priority 1	Enrich the Quality of Teaching and Learning within the School
Aims	Embed the principle of Adaptive teaching including AfL Develop strategies for building Independent Learners (homework) Evaluation of Teaching and Learning - expand and embed Investigate desirability of moving towards one to one devices for students
Priority 2	Develop Systems to Improve the Outcomes for Vulnerable Students
Aims	Support Vulnerable Learners to achieve academic results in line with other students Review de-escalation processes and improve behaviour management practices Make effective use of teaching assistants
Priority 3	Staff Well-being
Aims	Evaluate process of support for staff wellbeing Supporting our Support Staff Improve Communication Appraisal and CPD of support staff
Priority 4	Strategic Planning
Aims	Continue the move from SIMS to Satchel MIS Research the direction of travel in terms of Ofsted inspection frameworks, DfE Scorecards etc Develop House System Liaise with OCC re SO Pupil Place Planning Develop Buildings Improvement Strategy Ensure the School Finances are Secure and Sustainable

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The key priorities and activities of the Academy Trust for the year, which are contained in the Academy Trust's Board Objectives which is available from the Headteachers' PA at office@langtreeschool.com, were as follows:

- Develop our Risk Management Policy and strategy to protect Langtree (October)
- Understand the School Development Plan (November)
- Appoint at least two non-trustee Members – ATH (Section 1.6) (December)
- 4/5 trustees on each Committee (C&S, F&GP and P&C) (Ongoing)
- Induction and Statutory Trustee Training planned and delivered (Ongoing)
- Develop our Estate Management strategy based on GEMS etc (December)
- Two Open Days for trustee school visits in November and April
- Succession Plans for Chair, Vice Chair and Committee Chairs (July)
- Annual Planner 2025/26 (July).

c. Public benefit

The Academy Trust aims to advance for the public benefit education in the Woodcote and surrounding area, offering a broad curriculum and an excellent education environment for its pupils. The Academy Trust also allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community.

The details of the particular activities of the Academy Trust during the year and how these have provided public benefit are detailed in the Achievements and Performance section below.

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

Strategic report

Achievements and performance

a. Review of achievements and performance

The Academy Trust continues to evolve and to adapt to the ever-changing educational environment. The Academy Trust is committed to continual improvement, which is achieved in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning. The particular achievements and performance of the Academy Trust during the year ended 31 August 2025 were as follows:

- Langtree had a graded inspection by Ofsted in February 2023. The school was rated as Outstanding in 2 out of 4 areas (Behaviour and Personal Development) and was graded as "Good" overall.
- The school's attainment 8 score for the June 2025 series of GCSE exams is 58.5, which is Langtree's second highest ever attainment. There is no progress 8 measure for the 225 cohort as this cohort did not sit KS2 SATs during the pandemic.

The particular achievements and performance of the Academy Trust during the year ended 31 August 2025 were as follows:

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

KPI	2022	2023	2024	2025
Progress 8	0.52	0.72	0.65	n/a
Attainment 8	57.4	58.6	56.4	58.5
English and Maths 4+	88%	89%	82%	81%
English and Maths 5+	69%	70%	65%	71%
5 or more GCSEs at 7+	36%	35%	37%	34%

The Academy Trust uses a number of benchmarks or performance indicators to evaluate its financial performance and drive budgetary control and monitoring.

In an Ofsted inspection in February 2023 Langtree was again rated as Good. It was noted that; 'Leaders have created a culture that meets the needs of all pupils to ensure they achieve well'. The final report included reference to a number areas judged to be Outstanding, such as behaviour and pupils' personal development.

Pupil recruitment has been extremely successful in recent years. Langtree has a very strong reputation in the wider community, and has been oversubscribed for many years. For September 2023, the school received 269 first and second choice applications. Given the consistent success in GCSE outcomes, the senior leaders at Langtree are confident that recruitment will continue to be strong in coming years and that the school will continue to be oversubscribed.

b. Key performance indicators

The Academy Trust uses a number of benchmarks or performance indicators to evaluate its financial performance and drive budgetary control and monitoring.

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2025, the balance of the unrestricted and restricted income reserves, excluding designated funds, was £490,102 (2024: £559,493), which is after transfers of £5,235 to the restricted fixed asset fund to fund capital expenditure during the year. Further details on the level of reserves held by the Academy Trust are set out in the Reserves Policy section below.

As the majority of the Academy Trust's funding is based on pupil numbers, pupil numbers are also a key performance indicator. The pupil numbers at the most recent census were 626 which is an increase of 6 students from the previous Autumn census.

Staffing costs are another key performance indicator for the Academy Trust and the percentage of total staff costs to total educational grant funding (being GAG funding plus other operating educational grants from the DFE and / or Local Authority) for the year was 84.3% (2024: 81.5%), while the percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 77.9% (2024: 76.4%).

c. Going Concern

The recent increases in staff pay awards, continuing inflationary increases in many other areas of the Trust's operations are predicted to continue to have significant impact on future financial performance and position of the Trust. Whilst the Trust's budget forecasts looking forward indicate the Trust has sufficient resources to pay its debts as and when they fall due, the Trust's senior management team continue to review all areas of funding and expenditure and to identify and implement, in consultation and agreement with the Trustees, actions to offset the impact of these unfunded cost increases and reduced funding going forward.

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

Strategic report (continued)

Achievements and performance (continued)

c. Going Concern (continued)

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

Financial review

For the year ended 31 August 2025, the Academy Trust's total income (excluding capital grants) was £4,804,156 (2024: £4,444,729) while the total expenditure (excluding depreciation and LGPS FRS102 pension cost charges) was £4,868,312 (2024: £4,406,948), resulting in a net operating deficit for the year of £64,156 (2024: surplus of £37,781). This operating deficit for the year was expected due to continued budgetary pressures from unfunded pay increases and general inflationary increases. After transfers from reserves to fund capital expenditure in the year, the balance of reserves at 31 August 2025, excluding the restricted fixed asset funds and LGPS liability fund was £490,102.

The net book value of fixed assets at 31 August 2025 were £9,873,901. The fixed assets held by the Academy Trust are used exclusively for providing education and associated support services to the pupils of the Academy Trust.

Included within the Academy's balance sheet at year end is a defined benefit pension scheme balance of £Nil (2024: liability of £33,000), which arises from the Local Government Pension Scheme ("LGPS") that is attributable to the Academy. Whilst the actuary's FRS102 valuation report at 31 August 2025 indicated an asset in the scheme of £454,000, there is significant judgment needed by the Trustees in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. In line with the asset ceiling review and calculations provided by the actuary, the pension asset has been reduced to a £Nil balance in the financial statements. Further details regarding the LGPS balance at 31 August 2025 and the basis on which this has been recognised in the financial statements are set out in note 24 to the financial statements.

The key financial policies reviewed and adopted during the period included the Financial Procedures Policies and Manual, which lays out the framework for the Academy Trust's financial management, including financial responsibilities of the Academy Trust Board, Headteacher, managers, budget holders and other staff, as well as the delegated authorities for spending.

a. Reserves policy

The Trustees review the reserve levels of the Academy Trust annually. This review encompasses the nature of the income and expenditure streams, in restricted income streams, the need to match income with future commitments and the nature of reserves. The Trustees also take into consideration the future plans of the Academy Trust, the uncertainty over future funding and staff pay rises and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of operating reserves should be 5% of operating income, which equates to approximately £240,000. Operating reserves are considered to be those income reserves that are available to be used by the Academy Trust for its normal operating activities and is generally represented by unrestricted income funds (excluding any designated funds) and restricted income funds that are considered to be available for the general purposes of the Academy Trust (such as GAG funds). The reason for this reserves policy is to provide sufficient working capital to cover delays between spending and receipts of grant funding, to provide a cushion to deal with unexpected emergencies such as urgent maintenance, long term staff absences etc and to provide sufficient financial resilience to offset continued funding pressures in the sector.

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

a. Reserves policy (continued)

The Academy Trust's current level of operating reserves at 31 August 2025 is £490,102 (2024: £559,493), which is made up of restricted income funds of £16,773 (2024: £149,795) and unrestricted funds of £473,329 (2024: £409,698). Although the current level of operating reserves is above the target level identified above, the Trustees expectation is that these reserves will be utilised over the next few years to fund the ongoing development of the Academy Trust, including the need to fund ongoing pay and general inflationary increases as well as the need to fund ongoing capital projects and developments.

The value of the restricted fixed asset fund at 31 August 2025 is £9,873,901 (2024: £9,659,424), which is represented by the fixed assets that are used exclusively for providing education and associated support services to the pupils of the Trust, and the balance of unspent capital grants to be used on future capital expenditure. These funds can only be realised by disposing of the associated tangible fixed assets or by utilising the amounts of unspent capital grants in line with the terms and conditions of those grants.

The pension reserve fund has a balance at 31 August 2025 of £Nil, which represents the balance in the LGPS at the balance sheet date. As detailed earlier in this report, whilst the actuary's FRS102 valuation report at 31 August 2025 indicated an asset in the scheme of £454,000, the pension asset has been reduced to a £Nil balance in the financial statements. The effect of this asset position is that Academy Trust may be required to make reduced pension contributions over the next 3 year funding period. In the event that the LGPS moves in an overall deficit position in the future, the Trustees have noted however that the Government has provided a guarantee that in the event of an Academy closure, any outstanding LGPS liabilities would be met by the Department for Education.

b. Investment policy

All funds surplus to immediate requirements are invested to optimal effect by the Academy Trust with the objective of ensuring maximum return on assets invested but with minimal risk. This is achieved by using the Insignis Cash Platform where deposit accounts are fully accessed for risk. Where cash flow allows, sums in excess of £80,000 is invested on deposit for extended periods through Insignis.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Academy Trust is exposed, especially in the operational areas, such as teaching, health & safety, safeguarding and school trips, and in relation to the control of finances and strategical development of the Trust. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk and have agreed a Risk Management Strategy and Risk Management Plan, which incorporates a Risk Register. The Risk Management Plan is constantly reviewed in light of any new information and formally reviewed annually.

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

Educational

The continuing success of the Academy Trust is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards across all key stages. To mitigate this risk, the Trustees ensure that pupil success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Safeguarding and child protection

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

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

c. Principal risks and uncertainties (continued)

Financial

The Academy Trust has considerable reliance on continued Government funding through the DFE and Local Authority. In the year, approximately 93.8% of the Academy Trust's operating income was ultimately Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light of continuing cost pressures facing the sector.

Continuing increases in employment costs, including unfunded pay increases and pension costs associated with both the Teachers' Pension Scheme and the Local Government Pension Schemes, and premises costs, including the significant impact of energy cost increases, will also continue to place significant pressure on the Academy Trust's financial position and its ability to deliver balance budgets in the future.

The Trustees examine the financial health of the Academy Trust formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees and Finance and Resources Committee meetings.

At the balance sheet date, the Academy Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on the Academy Trust's liquidity.

As detailed earlier in this report, the actuary's FRS102 valuation report at 31 August 2025 indicated an asset in the scheme of £454,000. The Trustees recognise that this position will change from year to year depending on the various assumptions adopted by the actuaries when completing the FRS102 valuation reports. As such, the LGPS could still present a significant potential liability to the Academy Trust in the future. However, as the Trustees consider the Academy Trust is able to meet its known annual contribution commitments for the foreseeable future, the risk from this potential future liability is considered to be very low. The Trustees have noted however that the Government has provided a guarantee that in the event of an Academy closure, any outstanding LGPS liabilities would be met by the Department for Education.

Estates

Trustees look to ensure that the importance of health and safety of students, staff and visitors is considered a top priority in its schools. Health and safety policies and procedures are in place, with independent reviews and support from specialist external advisors, and all staff are expected to complete online health and safety training annually.

Financial spending decisions are made by the Trust, for instance in investment in the school property, in order to ensure the site condition is safe and fit for purpose.

The Trust has delegated the responsibility for Health and Safety to the Finance and General Purposes Committee. It ensures health and safety is always a primary factor in its decision making, including when determining the priority areas for which it wishes to submit bids to the DfE in respect of Condition Improvement Fund (CIF) grant funding.

Staffing

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

The recruitment of suitably qualified and experienced staff has been a particular challenge this year with vacancies unfilled for prolonged periods and agency staff employed as interim measures. Whilst agency staff have been of excellent quality, the costs are high which have had an adverse impact on the Trust's financial results and position at the period end. Recruitment and succession planning is integral to Trust's planning and the Headteacher continues to take a personal lead in the recruitment and selection of all staff and the Trust has continued to undertake permanent recruitment to all vacant posts during the period.

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

c. Principal risks and uncertainties (continued)

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy Trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds.

Fraud and mismanagement of funds

The Academy Trust has engaged Strictly Education and Fairmead Professional Services Ltd as internal auditors to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

Cybercrime

The Trust has a Cyber response plan in place that is linked to its Business Continuity Plan. All Staff and Trustees take the NCSC Cyber Security Training annually.

Fundraising

The Academy Trust raises funds for specific projects that will enhance the learning experience and environment for existing and future students, where funds cannot be accessed via existing channels such as government education funding. Fundraising is primarily undertaken by staff or parents and no professional fundraisers or commercial participators work with the Trust currently.

Fundraising is undertaken in line with the Fundraising Regulator's Code of Fundraising Practice and is monitored by the central finance function of the Trust. The Academy Trust is mindful of the requirement to protect the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. No complaints have been received in respect of fundraising activities and the general complaints policy of the Trust would be applicable if so.

The Academy Trust launched Friends of Langtree School in June 2017. All parents were contacted, advised as to why the School was doing this and asked for donations, however small. The School also asks UK taxpayers to complete a gift aid declaration in order that Gift Aid funding can be claimed from HMRC. New parents are contacted as they join the School and this is also promoted at relevant school events. This is one of the main sources of fundraising income for the school along with the annual sponsored walk. There is no expectation on parents to donate nor pressure to do so. The funds are administered by the School and so conforms to recognised standards. The School also raises funds through parents using online cashback reward programmes.

Funds held as custodian on behalf of others

The Academy Trust and its Trustees do not act as Custodian Trustees of any other charity.

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

Plans for Future Periods

The Academy Trust's plans for future periods are:

Intent 1	Enrich the Quality of Teaching and Learning within the School
Aims	Effective induction of new staff and support for non-specialist teachers
	Develop a culture of Self Reflection
	Developing our Use of Adaptive Teaching Techniques with a Focus on Metacognition
Intent 2	Ensure our Curriculum is Appropriate and we are Monitoring the Progress of all Students Accurately
Aims	Improve consistency and accuracy of progress grades on report
	Manage new curriculum developments
	To update and develop the Interactive Curriculum Map
Intent 3	Ensure the Highest Expectations of Behaviour, Attendance and Safeguarding
Aims	Ensure Attendance is 95%
	Review de-escalation processes and procedures
	Ensure respect for diversity
Intent 4	Ensure Our School is Inclusive and All Students Achieve Well
Aims	Review and Develop our Use of Assistive Technology (AT) and Artificial Intelligence (AI)
	Continue to ensure that all our students have high aspirations
	Review our Delivery and Branding of Core Skills
Intent 5	Leadership and Governance
Aims	Continue to review communication strategy and practice
	Maintain Focus on Staff Wellbeing
	Maintain close watch on statutory changes and external drivers
	Develop Buildings Improvement Strategy

Disclosure of information to Auditors

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.

Auditor

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

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

Signed by:



B2181E28A3D7452...

A Dunstan
Chair of Trustees

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that The Langtree School Academy Trust 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 Academy Trust Governance Guide.

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

Governance

The information on governance included here supplements that information is described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year ended 31 August 2024.

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

Trustee	Meetings attended	Out of a possible
S Bamford	6	6
C Reeves	6	6
C Roche	6	6
A Dunstan	4	6
S Parish	6	6
J Seal-Roberts	6	6
H Scott	4	6
C Watts	6	6
D Allen	5	6
K Foster	4	6
A Lowe	5	5
E Ashley	5	6
A Broomhead	2	2
V Hamilton	2	2
L Burton	3	3
M Platts	4	6
V Vaughan	6	6

The following changes in the Academy Trust Board took place during the 2024-25 year:

D Brooks	Appointed July 2025
A Broomhead	Resigned from the Academy Trust Board, remains as a Member
L Burton	Resigned from the Academy Trust Board, remains as a Member
V Hamilton	Resigned from the Academy Trust Board, remains as a Member
A Lowe	Appointed October 2024
M Platts	Resigned August 2025
V Vaughan	Resigned August 25

During the year ended 31 August 2025, the Academy Trust Board reviewed the Academy Trust's governance structure in order to evaluate its impact and effectiveness, and this included undertaking a skills audit. While the Academy Trust Board has a wide range of skills that contribute to the successful governance of the Trust, the skills audit identified some gaps in specific skills and as a result, additional Trustees were recruited during the year to further add to the effective governance of the Academy Trust.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board, and each sub-Committee, receive comprehensive information from the Trust's leadership team prior to each meeting, including key performance indicator monitoring. This enables the Trustees to remain fully apprised of the performance of the Trust in all areas of operations and to 'drill down' into areas of particular interest so that meetings are focused at all times.

The responsibilities of and work undertaken by the sub-Committees are detailed further below. The minutes of these sub-Committee meetings are provided to the full Academy Trust Board and the Chairs of these sub-Committees report to each full Board of Trustee meeting on the key matters considered at their meetings and the impact for consideration by the full Academy Trust Board.

Trustees have also taken a proactive role in linking with individual academies to develop greater knowledge of the impact of the Trust's strategic direction and work of the central team through informal engagement with school leaders, staff and the wider community.

A key focus of the Academy Trust Board during the year was to develop our Estate Management strategy based on GEMS. The Finance and General Purposes committee have led on this with support from the Business Manager. The Trust's aim is to ensure our buildings are maintained and developed in a cost effective and strategic manner.

The Board also focussed on developing the Risk Management Policy and strategy to protect the school. This has linked into our Internal Scrutiny projects which reviewed our Procurement processes and Health and Safety compliance.

The Academy Trust Board also commissioned an external review of governance in April 2023. The review was underpinned by the Academy Trust Governance Guide published by the Department for Education and specifically considered strategic governance, leadership and direction as well as the impact and effectiveness of governance. The review identified a range of strengths in governance at the Academy Trust and recommended some areas for further development which have now been implemented by the Academy Trust Board.

The Academy Trust has a Conflicts of Interest policy in place, which is regularly reviewed and updated by management and the Academy Trust Board. This policy is communicated to all Members, Trustees, and employees of the Academy Trust and all Members, Trustees and senior leadership team employees are required to confirm they have read the Conflicts of Interest policy on an annual basis.

In line with the policy, all Members, Trustees, are senior leadership team employees are required to complete a declaration of any business or pecuniary interests on an annual basis or, in the case of individuals taking up these roles during the year, at the point of taking up their role. A register of interests is then maintained by the Academy Trust's Governance Clerk, which is reviewed at the start of each Board of Trustee meeting and also provided to Academy Trust's finance team for monitoring in relation to any transactions with any organisations in which interests have been declared. Any transactions with organisations in which any interests have been declared are reported to the Academy Trust Board in advance of the transactions, so that formal approval can be provided by the Board where the transaction is considered appropriate and formal notification to the DFE can then be made, including where relevant, seeking pre-approval.

Finance Committee

The Finance Committee (Finance and General Purposes Committee) is a sub-Committee of the Academy Trust Board. Its purpose is to provide oversight, guidance and assistance to the Academy Trust Board on all matters related to finance, resources, premises and Health & Safety of the Academy Trust. This Committee also acts as the Academy Trust's Risk and Audit Committee, where its purpose is to maintain oversight of the Trust's governance, risk management, internal control and value for money framework.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at meetings of the Finance Committee during the year was as follows:

Trustee	Meetings attended	Out of a possible
S Bamford	6	6
E Ashley	6	6
A Dunstan	6	6
K Foster	1	1
M Platts	2	5
C Watts	6	6
C Nonweiller *	5	6
C Ventress *	6	6

* C Nonweiller, Assistant Headteacher, and C Ventress, School Business Manager, are in attendance only at meetings are are not formal members of the Finance Committee.

The key issue dealt with by the Finance Committee during the year was the review of the Academy Trust's 3-year financial forecasts and the actions required to address the impact of increased cost pressures expected over this forecast period. They also focussed on the development of our Estate Management strategy based on GEMS.

As part of their responsibility to act as the Audit Committee, they also maintained an oversight of the Trust's governance, risk management, internal control and value for money framework. It will report its findings annually to the Board of Trustees and the Accounting Officer as a critical element of the Trust's annual reporting requirements. The key issues dealt with by the Audit Committee during the year was the review of internal scrutiny reports. They considered the actions undertaken to address any control weaknesses identified, together with monitoring the implementation of actions identified from internal control reviews and also the recommendations included in the external auditors' management letters from the previous year.

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, as well as estates safety and management, 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 period, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the Academy Trust has delivered value for money during the year by:

- Commissioned a review of our procurement processes to ensure best value.
- Supporting the Business Manager in the strategic development of our Estate Vision.
- Commissioning a review of Health and Safety compliance across the Estate.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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 The Langtree School Academy Trust for the period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Academy Trust Board 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 Academy Trust Board 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 period from 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Academy Trust Board.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and regular bi-monthly financial reports which are reviewed and agreed by the 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 areas (i.e. Health & Safety);
- clearly defined purchasing (asset purchase or capital investment) guidelines; and
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Fairmead Services and Strictly Education.

These options have been chosen as, given the current structure of the Academy Trust, the Academy Trust Board believe this provides a robust and best value approach to providing assurance that the Academy Trust's financial and non-financial controls and risk management procedures are operating effectively.

The internal auditor's role includes offering advice and insight to the Academy Trust Board on how to address weaknesses in financial and non-financial controls as well as evaluating the suitability of, and level of compliance with, financial and non-financial controls. This includes assessing whether procedures are effective and efficient, and checking whether agreed controls and procedures have been followed. The internal auditors have undertaken two focused reviews during the year and the scope of work included reviewing our health and safety compliance across the site and the procurement processes.

On an annual basis, the internal auditors report to the Academy Trust Board, through the Finance and General Purposes Committee, on the operation of the systems of control and on the discharge of the Academy Trust Board's financial responsibilities and annually 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.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The internal auditors have delivered their program of work during the year ended 31 August 2025 as planned. A number of internal control weaknesses were identified from the work completed and the Trustees and management have developed an action plan to address these weaknesses and improve internal controls over the next 6 months. The key remedial actions being undertaken are:

- to fully utilise the online system (Smartlog) to record all health and safety checks and audits.
- to ensure all procurement processes are fully in line with the Financial Procedures Manual.
- to provide staff training to support the above.

Review of effectiveness

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year ended 31 August 2025 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, including the School Resource Management Self-Assessment Tool; and
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- correspondence from DfE.

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

Conclusion

Based the advice of the Finance and General Purposes Committee and the Accounting Officer, the Academy Trust Board is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

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

Signed by:

B2181E28A3D7452...
Alan Dunstan
Chair of Trustees

DocuSigned by:

2C479CEFC14F450...
Simon Bamford
Accounting Officer

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the Academy Trust's 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.

DocuSigned by:

Simon Bamford

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S Bamford

Accounting Officer

Date: 11 December 2025

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make 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 business.

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

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

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

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

Signed by:

B2181E28A3D7452...
A Dunstan
Chair of Trustees

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LANGTREE SCHOOL ACADEMY TRUST COMPANY**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy 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.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LANGTREE SCHOOL ACADEMY TRUST COMPANY (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 3, 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.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
 LANGTREE SCHOOL ACADEMY TRUST COMPANY (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

Our assessment focused on key laws and regulations the Academy Trust has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, the Academy Trust Handbook 2024, the Academies Accounts Direction 2024 to 2025, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Academy Trust and how the Academy Trust is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Academy Trust's control environment and how the Academy Trust has applied relevant control procedures, through discussions with Trustees and other management and by reviewing the reports on the internal scrutiny work commissioned by the trust in relation to the year and by performing walkthrough testing over key areas;
- obtaining an understanding of the Academy Trust's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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

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

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LANGTREE SCHOOL ACADEMY TRUST COMPANY (CONTINUED)**

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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

A handwritten signature in black ink that reads "Kevin Hodgetts". The signature is written in a cursive style. To the left of the signature is a blue bracket-like shape, and below it is a small blue line.

4565E73EF2F046E...

Kevin Hodgetts (Senior Statutory Auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

4th Floor

Two Chamberlain Square

Birmingham

B3 3AX

17 December 2025

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
LANGTREE SCHOOL ACADEMY TRUST COMPANY AND THE EDUCATION AND SKILLS FUNDING
AGENCY**

In accordance with the terms of our engagement letter dated 7 July 2025 and further to the requirements of the Department of Education (DfE) as included in the Academies Accounts Direction 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Langtree School Academy Trust Company during the year 1 September 2024 to 31 August 2025 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Langtree School Academy Trust Company and DfE in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Langtree School Academy Trust Company and DfE 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 The Langtree School Academy Trust Company and DfE, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Langtree School Academy Trust Company's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of The Langtree School Academy Trust Company's funding agreement with the Secretary of State for Education dated 1 April 2012 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- Reviewing the internal control policies and procedures implemented by the Academy Trust and evaluating their design and effectiveness to understand how the Academy Trust has complied with the framework of authorities, including reviewing the reports on the internal scrutiny work commissioned by the Academy Trust in relation to the year;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
LANGTREE SCHOOL ACADEMY TRUST COMPANY AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

Approach (continued)

- Enquiries of the Accounting Officer, including reviewing the work undertaken by the Accounting Officer in relation to their Statement on Regularity, Propriety and Compliance; and
- Detailed testing of the income and expenditure of the Academy Trust based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued in March 2025, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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



Reporting Accountant
Cooper Parry Group Limited

Statutory Auditor
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 17 December 2025

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note					
Income from:						
Donations and capital grants	3	-	6,405	432,542	438,947	24,405
Other trading activities	4	289,109	-	-	289,109	290,933
Investments	5	12,366	-	-	12,366	9,913
Charitable activities:						
Educational operations		-	4,496,276	-	4,496,276	4,132,275
Total income		<u>301,475</u>	<u>4,502,681</u>	<u>432,542</u>	<u>5,236,698</u>	<u>4,457,526</u>
Expenditure on:						
Charitable activities	7,8	254,939	4,646,468	223,300	5,124,707	4,706,740
Total expenditure		<u>254,939</u>	<u>4,646,468</u>	<u>223,300</u>	<u>5,124,707</u>	<u>4,706,740</u>
Net income/(expenditure)		46,536	(143,787)	209,242	111,991	(249,214)
Transfers between funds	17	-	(5,235)	5,235	-	-
Net movement in funds before other gains/(losses)		<u>46,536</u>	<u>(149,022)</u>	<u>214,477</u>	<u>111,991</u>	<u>(249,214)</u>
Other gains/(losses):						
Actuarial gains on defined benefit pension schemes	24	-	49,000	-	49,000	125,000
Net movement in funds		<u>46,536</u>	<u>(100,022)</u>	<u>214,477</u>	<u>160,991</u>	<u>(124,214)</u>
Reconciliation of funds:						
Total funds brought forward	17	426,793	116,795	9,659,424	10,203,012	10,327,226
Total funds carried forward	17	<u>473,329</u>	<u>16,773</u>	<u>9,873,901</u>	<u>10,364,003</u>	<u>10,203,012</u>

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

The notes on pages 31 to 52 form part of these financial statements.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07980335

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	9,873,901	9,667,122
		<u>9,873,901</u>	<u>9,667,122</u>
Current assets			
Debtors	14	211,812	88,800
Cash at bank and in hand		722,216	786,697
		<u>934,028</u>	<u>875,497</u>
Creditors: amounts falling due within one year	15	(443,926)	(306,607)
Net current assets		<u>490,102</u>	<u>568,890</u>
Total assets less current liabilities		<u>10,364,003</u>	<u>10,236,012</u>
Net assets excluding pension asset / liability		<u>10,364,003</u>	<u>10,236,012</u>
Defined benefit pension scheme liability	24	-	(33,000)
Total net assets		<u><u>10,364,003</u></u>	<u><u>10,203,012</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	17	9,873,901	9,659,424
Restricted income funds	17	16,773	149,795
Pension reserve	17	-	(33,000)
Total restricted funds	17	<u>9,890,674</u>	<u>9,776,219</u>
Unrestricted income funds	17	<u>473,329</u>	<u>426,793</u>
Total funds		<u><u>10,364,003</u></u>	<u><u>10,203,012</u></u>

The financial statements on pages 28 to 52 were approved by the Trustees, and authorised for issue on 11 December 2025 and are signed on their behalf, by:

Signed by:



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A Dunstan

Chair of Trustees

The notes on pages 31 to 52 form part of these financial statements.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(62,215)	137,147
Cash flows from investing activities	20	(2,266)	5,864
Change in cash and cash equivalents in the year		(64,481)	143,011
Cash and cash equivalents at the beginning of the year		786,697	643,686
Cash and cash equivalents at the end of the year	21, 22	<u>722,216</u>	<u>786,697</u>

The notes on pages 31 to 52 form part of these financial statements

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The 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 at least 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.

1.3 Taxation

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

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

1.4 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 the funders where the asset acquired or created is held for a specific purpose.

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

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

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.5 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**

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

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

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

• **Donations**

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

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

1.6 Expenditure

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

• **Charitable activities**

These are costs incurred on the Academy 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.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.7 Interest receivable

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

1.8 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold buildings	- 2% per annum
Long-term leasehold land	- over 125 years being the period of the lease
Furniture and equipment	- 10-20% per annum
Computer equipment	- 33% per annum
Motor vehicles	- 25% per annum on a reducing balance basis

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy 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.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.12 Pensions

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 so as 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Where the present value of the defined benefit obligations at the Balance Sheet date is less than the fair value of scheme assets at that date, the scheme has a surplus. The scheme surplus is recognised as a defined benefit plan asset by the Academy Trust only to the extent that the Academy Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

1.13 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 bases are as follows:

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

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

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

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.14 Operating leases

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

2. 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 asset / liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension asset / liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions asset / liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset / liability.

To the extent there is a surplus in the Local Government Pension Scheme at the Balance Sheet date, there is significant judgment needed in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. This assessment will need to consider whether the Academy Trust, as the employer, has an unconditional right to a refund of the surplus in the scheme and whether there is an economic accounting benefit available to the Academy Trust as a contribution reduction, which will also include assessing whether a minimum funding requirement for future service and / or past service exists in the scheme. The impact of these assessments on the extent to which the scheme surplus has been recognised as a pension asset at the Balance Sheet date are set out in note 24.

Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

Critical areas of judgement:

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

The classification of expenditure between restricted and unrestricted funds is deemed as a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material the expenditure is apportioned to both funding streams on an appropriate basis.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

3. Income from donations and capital grants

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations				
Donations	6,405	-	6,405	11,608
Capital grants				
DfE capital grants	-	14,479	14,479	12,797
Other capital grants and funding	-	31,925	31,925	-
Local Authority capital grants	-	386,138	386,138	-
	<u>6,405</u>	<u>432,542</u>	<u>438,947</u>	<u>24,405</u>
Total 2025	<u>6,405</u>	<u>432,542</u>	<u>438,947</u>	<u>24,405</u>
Total 2024	<u>11,608</u>	<u>12,797</u>	<u>24,405</u>	

4. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from other trading activities	289,109	289,109	290,933
Total 2024	<u>290,933</u>	<u>290,933</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest from short term deposits	12,366	12,366	9,913
Total 2024	<u>9,913</u>	<u>9,913</u>	

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

6. Funding for the Academy Trust's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations			
DfE/ESFA grants			
General Annual Grant	3,798,424	3,798,424	3,639,928
Other Specific DfE/ESFA grants			
Pupil premium	80,738	80,738	69,810
Core Schools Budget Grant	135,457	135,457	-
Mainstream Schools Additional Grant	-	-	125,532
Teachers pension grant	78,405	78,405	32,669
Teacher pay grant	63,828	63,828	64,070
Other DfE/ESFA grants	79,025	79,025	35,032
	<u>4,235,877</u>	<u>4,235,877</u>	<u>3,967,041</u>
Other Government grants			
Local Authority SEN funding	208,833	208,833	132,701
Other Local Authority grants	12,900	12,900	32,533
Other Government grants	38,666	38,666	-
	<u>260,399</u>	<u>260,399</u>	<u>165,234</u>
Total 2025	<u><u>4,496,276</u></u>	<u><u>4,496,276</u></u>	<u><u>4,132,275</u></u>
Total 2024	<u><u>4,132,275</u></u>	<u><u>4,132,275</u></u>	

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Educational operations:					
Direct costs	3,330,338	302,780	477,821	4,110,939	3,670,058
Allocated support costs	475,385	-	538,383	1,013,768	1,036,682
	<u>3,805,723</u>	<u>302,780</u>	<u>1,016,204</u>	<u>5,124,707</u>	<u>4,706,740</u>
Total 2024	<u><u>3,382,866</u></u>	<u><u>296,802</u></u>	<u><u>1,027,072</u></u>	<u><u>4,706,740</u></u>	

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations	4,110,939	1,013,768	5,124,707	4,706,740
	<u>4,110,939</u>	<u>1,013,768</u>	<u>5,124,707</u>	<u>4,706,740</u>
Total 2024	<u>3,670,058</u>	<u>1,036,682</u>	<u>4,706,740</u>	

Of the total expenditure of £5,124,707 (2024 - £4,706,740), £254,939 (2024 - £228,160) relates to unrestricted funds, £4,646,468 (2024 - £4,223,580) relates to restricted funds and £223,300 (2024 - £255,000) relates to restricted fixed asset funds.

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	Total funds 2024 £
Net FRS102 pension interest cost	2,000	2,000	7,000
Staff costs	475,385	475,385	469,940
Depreciation and amortisation	240,395	240,395	277,792
Technology costs	131,287	131,287	102,353
Staff development and training	7,768	7,768	10,062
Catering	70,595	70,595	61,545
Other support costs	21,582	21,582	59,581
Professional fees	64,756	64,756	48,409
	<u>1,013,768</u>	<u>1,013,768</u>	<u>1,036,682</u>
Total 2025	<u>1,013,768</u>	<u>1,013,768</u>	<u>1,036,682</u>
	<u>1,013,768</u>	<u>1,013,768</u>	<u>1,036,682</u>
Total 2024	<u>1,036,682</u>	<u>1,036,682</u>	

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	15,415	30,300
Depreciation of tangible fixed assets	240,395	277,792
Fees paid to auditors for:		
- audit	13,600	13,250
- other services	7,750	7,800
	<u> </u>	<u> </u>

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	2,731,614	2,526,985
Social security costs	299,760	244,468
Pension costs	726,668	606,652
Agency staff costs	47,681	4,761
	<u> </u>	<u> </u>
	<u>3,805,723</u>	<u>3,382,866</u>

b. Staff numbers

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

	2025 No.	2024 No.
Leadership	6	7
Teachers	39	38
Administration and support	42	44
	<u> </u>	<u> </u>
	<u>87</u>	<u>89</u>

c. Higher paid staff

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

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
(A Company Limited by Guarantee)

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

10. Staff (continued)

c. Higher paid staff (continued)

	2025 No.	2024 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	3	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	<u>1</u>	<u>-</u>

d. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by the Senior Management Team members of the key management personnel for their services to the Academy Trust was £627,562 (2024 - £575,421).

11. Trustees' remuneration and expenses

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

		2025 £	2024 £
S Bamford	Remuneration	100,000 - 105,000	95,000 - 100,000
	Pension contributions paid	25,000 - 30,000	20,000 - 25,000
L Phipps (resigned 30 September 2025)	Remuneration	0 - 5,000	50,000 - 55,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000
B Bradley (resigned 30 September 2025)	Remuneration	0 - 5,000	10,000 - 15,000
	Pension contributions paid	0 - 5,000	0 - 5,000

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

12. Trustees' and Officers' insurance

The Academy 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 membership.

THE LANGTREE SCHOOL ACADEMY TRUST COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

13. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	11,684,144	694,188	206,604	11,000	12,595,936
Additions	411,897	-	35,277	-	447,174
Disposals	-	(4,279)	(748)	-	(5,027)
At 31 August 2025	<u>12,096,041</u>	<u>689,909</u>	<u>241,133</u>	<u>11,000</u>	<u>13,038,083</u>
Depreciation					
At 1 September 2024	2,074,570	666,976	180,811	6,457	2,928,814
Charge for the year	197,408	22,106	19,745	1,136	240,395
On disposals	-	(4,279)	(748)	-	(5,027)
At 31 August 2025	<u>2,271,978</u>	<u>684,803</u>	<u>199,808</u>	<u>7,593</u>	<u>3,164,182</u>
Net book value					
At 31 August 2025	<u>9,824,063</u>	<u>5,106</u>	<u>41,325</u>	<u>3,407</u>	<u>9,873,901</u>
At 31 August 2024	<u>9,609,574</u>	<u>27,212</u>	<u>25,793</u>	<u>4,543</u>	<u>9,667,122</u>

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	34,750	2,488
Other debtors	16,937	6,824
Prepayments and accrued income	160,125	79,488
	<u>211,812</u>	<u>88,800</u>

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15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	47,703	22,297
Other taxation and social security	68,410	53,213
Other creditors	82,730	74,430
Accruals and deferred income	245,083	156,667
	<u>443,926</u>	<u>306,607</u>
	2025 £	2024 £
Deferred income at 1 September 2024	74,005	77,132
Resources deferred during the year	68,183	74,005
Amounts released from previous periods	(74,005)	(77,132)
	<u>68,183</u>	<u>74,005</u>

Deferred income at the balance sheet date is represented by grant funds and other educational activities funds received in advance which relate to activities that will be undertaken during the year ending 31 August 2025.

16. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	722,216	786,697

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

17. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Designated funds	17,095	-	(17,095)	-	-	-
General funds	409,698	301,475	(237,844)	-	-	473,329
	<u>426,793</u>	<u>301,475</u>	<u>(254,939)</u>	<u>-</u>	<u>-</u>	<u>473,329</u>

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17. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted general funds						
GAG funding	149,795	3,798,424	(3,926,211)	(5,235)	-	16,773
Pupil Premium funding	-	80,738	(80,738)	-	-	-
Teachers pay and pension grant	-	142,233	(142,233)	-	-	-
Core Schools Budget Grant	-	135,457	(135,457)	-	-	-
Other DfE funding	-	79,025	(79,025)	-	-	-
Local Authority SEN funding	-	208,833	(208,833)	-	-	-
Other Local Authority grants	-	12,900	(12,900)	-	-	-
Other Government grants	-	38,666	(38,666)	-	-	-
Other income	-	6,405	(6,405)	-	-	-
Pension reserve	(33,000)	-	(16,000)	-	49,000	-
	<u>116,795</u>	<u>4,502,681</u>	<u>(4,646,468)</u>	<u>(5,235)</u>	<u>49,000</u>	<u>16,773</u>
Restricted fixed asset funds						
Fixed assets	9,650,027	-	(223,300)	447,174	-	9,873,901
DfE capital grants	9,397	14,479	-	(23,876)	-	-
Local Authority capital funding	-	386,138	-	(386,138)	-	-
Other capital funding	-	31,925	-	(31,925)	-	-
	<u>9,659,424</u>	<u>432,542</u>	<u>(223,300)</u>	<u>5,235</u>	<u>-</u>	<u>9,873,901</u>
Total Restricted funds	<u>9,776,219</u>	<u>4,935,223</u>	<u>(4,869,768)</u>	<u>-</u>	<u>49,000</u>	<u>9,890,674</u>
Total funds	<u><u>10,203,012</u></u>	<u><u>5,236,698</u></u>	<u><u>(5,124,707)</u></u>	<u><u>-</u></u>	<u><u>49,000</u></u>	<u><u>10,364,003</u></u>

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17. Statement of funds (continued)

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

Designated funds

The designated funds represent the investment in fixed assets, being an astroturf, which was funded from the Academy Trust unrestricted funds. The balance of the fund is represented by the net book value of the astroturf at the year end.

Restricted funds

The General Annual Grant funding must be used for the normal running costs of the Academy Trust in line with the Trust's charitable objects and the terms and conditions of the Trust's funding agreement.

All DfE grants, which include Pupil Premium grants, Supplementary grants, Mainstream Schools Additional Grants, Teacher pay grants, Teacher pension grants, Core School Budget Grant and other DfE grants are all used in accordance with the specific restrictions of the individual grants.

Other grants, which include Local Authority funding, other Government grants and other restricted income, are all used in accordance with the specific restrictions of the individual grants and funding provided.

The Pension reserve represents the Local Government Pension Scheme deficit.

Restricted fixed asset funds

Restricted fixed asset funds represent the investment in fixed assets, net of accumulated depreciation. Unspent capital grants and capital income are also held in this fund and their use is restricted to the capital projects for which the grant awarded.

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

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17. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds	39,887	-	(22,792)	-	-	17,095
Unrestricted funds	314,220	300,846	(205,368)	-	-	409,698
	<u>354,107</u>	<u>300,846</u>	<u>(228,160)</u>	<u>-</u>	<u>-</u>	<u>426,793</u>
Restricted general funds						
General Annual Grant (GAG)	207,492	3,639,928	(3,697,625)	-	-	149,795
Pupil Premium funding	-	69,810	(69,810)	-	-	-
Mainstream Schools Additional Grant	-	125,532	(125,532)	-	-	-
Teachers pay grant	-	64,070	(64,070)	-	-	-
Teachers pension grant	-	32,669	(32,669)	-	-	-
Other ESFA/DfE funding	-	35,032	(35,032)	-	-	-
Local Authority SEN funding	-	132,701	(132,701)	-	-	-
Other Local Authority grants	-	32,533	(32,533)	-	-	-
Other Government grants	-	11,608	(11,608)	-	-	-
Pension reserve	(136,000)	-	(22,000)	-	125,000	(33,000)
	<u>71,492</u>	<u>4,143,883</u>	<u>(4,223,580)</u>	<u>-</u>	<u>125,000</u>	<u>116,795</u>

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17. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds						
Tangible fixed assets	9,888,181	-	(255,000)	16,846	-	9,650,027
ESFA/DfE capital grants	13,446	12,797	-	(16,846)	-	9,397
	<u>9,901,627</u>	<u>12,797</u>	<u>(255,000)</u>	<u>-</u>	<u>-</u>	<u>9,659,424</u>
Total Restricted funds	<u>9,973,119</u>	<u>4,156,680</u>	<u>(4,478,580)</u>	<u>-</u>	<u>125,000</u>	<u>9,776,219</u>
Total funds	<u>10,327,226</u>	<u>4,457,526</u>	<u>(4,706,740)</u>	<u>-</u>	<u>125,000</u>	<u>10,203,012</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	9,873,901	9,873,901
Current assets	473,329	460,699	-	934,028
Creditors due within one year	-	(443,926)	-	(443,926)
Total	<u>473,329</u>	<u>16,773</u>	<u>9,873,901</u>	<u>10,364,003</u>

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	17,095	-	9,650,027	9,667,122
Current assets	420,057	446,043	9,397	875,497
Creditors due within one year	(10,359)	(296,248)	-	(306,607)
Provisions for liabilities and charges	-	(33,000)	-	(33,000)
Total	<u>426,793</u>	<u>116,795</u>	<u>9,659,424</u>	<u>10,203,012</u>

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	111,991	(249,214)
Adjustments for:		
Depreciation	240,395	277,792
Capital grants from DfE and other capital income	(432,542)	(12,797)
Interest receivable	(12,366)	(9,913)
Defined benefit pension scheme cost less contributions payable	14,000	15,000
Defined benefit pension scheme finance cost	2,000	7,000
Decrease/(increase) in debtors	(123,012)	149,830
(Decrease)/increase in creditors	137,319	(40,551)
Net cash (used in)/provided by operating activities	<u>(62,215)</u>	<u>137,147</u>

20. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	12,366	9,913
Purchase of tangible fixed assets	(447,174)	(16,846)
Capital grants from DfE Group	14,479	12,797
Capital funding received from others	31,925	-
Capital grants from Local Authorities	386,138	-
Net cash (used in)/provided by investing activities	<u>(2,266)</u>	<u>5,864</u>

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21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	722,216	786,697
Total cash and cash equivalents	<u>722,216</u>	<u>786,697</u>

22. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	786,697	(64,481)	722,216
	<u>786,697</u>	<u>(64,481)</u>	<u>722,216</u>

23. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	49,600	31,210
	<u>49,600</u>	<u>31,210</u>

24. Pension commitments

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

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

Contributions amounting to £81,882 were payable to the schemes at 31 August 2025 (2024 - £72,660) and are included within creditors.

Teachers' Pension Scheme

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

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

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24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy) from 1 April 2024 (contribution rate to 31 March 2024 is 23.68% as set by the 31 March 2019 valuation).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the year amounted to £582,222 (2024 - £478,655).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/members/faqs/valuation.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust 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.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £167,000 (2024 - £128,000), of which employer's contributions totalled £129,000 (2024 - £99,000) and employees' contributions totalled £ 38,000 (2024 - £29,000). The agreed contribution rates for the period to 31 March 2025 are 19.3% for employers and 5.5% to 12.5% for employees. The triennial valuation of the scheme is currently being undertaken by the scheme actuary and the proposed contribution rate for employers from 1 April 2026 is showing a reduction from the current rate, although this is subject to the finalisation of the valuation.

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

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24. Pension commitments (continued)

Principal actuarial assumptions

Oxfordshire County Council Pension Fund

	2025 %	2024 %
Rate of increase in salaries	2.70	2.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

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

	2025 Years	2024 Years
Retiring today		
Males	22.00	21.80
Females	24.70	24.70
Retiring in 20 years		
Males	22.10	21.90
Females	26.00	26.00

Sensitivity analysis

Increase in the reported value of defined benefit obligations:

	2025 £000	2024 £000
Discount rate -0.1%	41	48
Mortality assumption - 1 year increase	86	94
CPI rate +0.1%	42	48

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	1,817,000	1,663,000
Corporate bonds	519,000	416,000
Property	208,000	208,000
Cash and other liquid assets	52,000	23,000
Total market value of assets	2,596,000	2,310,000

The actual return on scheme assets was £154,000 (2024 - £230,000).

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24. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	(143,000)	(114,000)
Interest income	119,000	106,000
Interest cost	(121,000)	(113,000)
Total amount recognised in the Statement of Financial Activities	<u>(145,000)</u>	<u>(121,000)</u>

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

	2025 £	2024 £
At 1 September	2,343,000	2,121,000
Current service cost	143,000	114,000
Interest cost	121,000	113,000
Employee contributions	38,000	29,000
Actuarial (gains)/losses	(468,000)	(1,000)
Benefits paid	(35,000)	(33,000)
At 31 August	<u>2,142,000</u>	<u>2,343,000</u>

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

	2025 £	2024 £
At 1 September	2,310,000	1,985,000
Interest income	119,000	106,000
Actuarial (losses)/gains	(419,000)	124,000
Employer contributions	129,000	99,000
Employee contributions	38,000	29,000
Benefits paid	(35,000)	(33,000)
At 31 August	<u>2,142,000</u>	<u>2,310,000</u>

Included within Actuarial loss on plan assets of £419,000 (2024 - gain of £124,000) is an amount of £458,000 (2024 - £Nil) in respect of the restriction on the surplus in the scheme at 31 August 2025 as determined by the asset ceiling calculation prepared by the actuary. The total value of the assets recorded under the "share of scheme assets" detailed above of £2,596,000 has not been decreased in respect of the asset ceiling restriction and represents the rolled forward fair value of the scheme assets at 31 August 2025. The total surplus in the scheme at 31 August 2025 that has been restricted is £454,000 (2024 - £Nil).

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Pension commitments (continued)

As detailed in note 2, any surplus in the scheme will only be recognised to the extent that the Trust is able to recover the surplus either through a refund of the surplus or where there is an economic accounting benefit available to the Trust as a reduction in future contributions to the scheme. As detailed above, the triennial valuation of the scheme is currently being undertaken by the scheme actuary and the proposed contribution rate for employers from 1 April 2026 is showing a reduction from the current rate of 19.3%. As such, there is some uncertainty as to whether some element of the surplus in the scheme at 31 August 2025 should be recognised in the financial statements. This is however dependent on the finalisation of the triennial valuation and the actuary's future asset ceiling calculations and reviews.

25. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	14,528	30,300
Later than 1 year and not later than 5 years	14,688	11,362
	<u>29,216</u>	<u>41,662</u>

26. Members' liability

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

27. Related party transactions

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

The following related party transactions took place during the current and previous year:

A Bamford, the spouse of S Bamford, Headteacher and Trustee of the Academy Trust, is employed by the Academy Trust as a teacher. A Bamford's original appointment was made in open competition and S Bamford was not involved in the decision making process regarding the appointment. A Bamford is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to the Headteacher.