
LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024

Members:

- Ms C Brackenbury
- Mrs S Branquinho
- Miss C Fitzgerald
- Mrs R Garrett
- Dr J Kirk

Trustees:

- Mr V Boothnath
- Ms C Brackenbury
- Mrs S Branquinho
- Mr J Constable (Headteacher and Accounting Officer)
- Mr S Daddar
- Mr R Dhadwal (appointed 15 April 2024)
- Miss C Fitzgerald (Chair)
- Mrs S Gill (appointed 15 April 2024)
- Ms T Haynes (appointed 9 May 2024)
- Mrs G Kelly
- Dr J Kirk (Vice Chair)
- Mr A Nanda (resigned 1 April 2024)
- Mr I Neta (removed 19 October 2023)
- Ms Z Power
- Mrs R Scully
- Mr N Singh
- Mr S Wilkinson (term of office ended 31 August 2024)
- Mr C Young (resigned, 31 August 2024)

Company Secretary: Mr G Botha

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Senior Management Team:

- Headteacher: Mr J Constable
- Deputy Headteacher: Mr D Harding
- Deputy Headteacher: Mr A Johnson
- Assistant Headteacher: Mrs N Dobbs
- Assistant Headteacher: Mr D Mace
- Director of Sixth Form: Ms H Makowski
- Business Manager Mr G Botha

Governance professional:

- Mrs S Littman

Company Name: Langley Grammar School

Registered Office: Reddington Drive, Slough, Berkshire, SL3 7QS

Company Registration Number: 07536795 (England and Wales)

Independent Auditor: BKL Audit LLP, 35 Ballards Lane, London, N3 1XW

Bankers: Lloyds Bank plc, PO Box 1000, BX1 1LT

Solicitors: Winckworth Sherwood, Minerva House, 5 Montague Close, London, SE1 5BB

LANGLEY GRAMMAR SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an academy for children aged 11 to 18 serving Langley and the surrounding areas; students are selected on merit which is assessed through a competitive 11+ entrance examination. The school had a roll of 1265 in the spring 2023 census. The School is oversubscribed and increased from five to six forms of entry in Year 7 from September 2017, an increase of approximately 30 students each year until September 2023.

Structure, Governance and Management

Constitution

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

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

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.

Trustees' Indemnities

Subject to the provisions of the Companies Act, every trustee or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

Method of Recruitment and Appointment or Election of Trustees

- The Headteacher
- Up to 7 parent trustee selected by the parent body
- Up to 12 community trustees, appointed by the Board of Trustees
- Up to 3 staff trustees elected by the staff, provided that the maximum number of staff trustees does not exceed one third of the total number of trustees
- Any trustees appointed by the Secretary of State for Education

The term of office for any trustee is 4 years. The Headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Organisational Structure

The academy has established a management structure to enable its efficient running. The structure consists of two levels: the trustees and the executives who are the senior leadership team.

The governing board has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The governing board has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The headteacher is directly responsible for the day to day running of the academy and is assisted by a senior leadership team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by use of budgets and making major decisions about the direction of the academy, including capital expenditure and senior staff appointments.

The headteacher assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The Board has delegated the arrangement for setting the pay and remuneration for senior leadership team to the Pay Committee whose members comprise three trustees and the Chair of the Trust. This committee reviews the decisions and recommendations of the Headteacher in relation to other members of the senior leadership team

This committee also reviews the decisions and recommendations of the Headteacher in relation to incremental pay progression for all staff. The Trust scheme of delegation sets out the responsibility for pay increases for all staff to the Headteacher and the pay committee.

Trade Union Facility Time

Currently, no allocation is made for Trade Union Facility Time.

Related Parties and other Connected Charities and Organisations

The Academy Trust is a member of an Umbrella Trust. The Kedermister Education Trust is intended as a strategic body helping to promote and assist education to those schools that are part of its membership. The Kedermister Education Trust does not have any control over the operation of the Academy Trust. There are no connected organisations or related party relationships other than those which may be noted in the Financial Statements.

Objectives and Activities

Objects and Aims

The principal object of the Academy Trust is specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

In accordance with the articles of association, the Academy has adopted a scheme of governance approved by the Secretary of State for Education.

The scheme of governance specifies, amongst other things, that the Academy will be at the heart of the community promoting community cohesion and sharing facilities; the basis for admitting students to the Academy, that the curriculum should be broad and balanced; that there will be an emphasis on the needs of individual pupils including pupils with SEND; the basis for charging pupils.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives, Strategies and Activities

Public Benefit

The Academy Trust is committed to creating an outstanding academic environment that inspires and challenges students and allows them to fulfil their potential and achieve high standards in a welcoming and caring stimulating environment.

The improvement priorities for the year ending 31 August 2024 are set out in the Strategic Development Plan 2022-25, which lists four key themes:

- Develop and maintain excellence in teaching and learning
- Secure positive student welfare and effective personal development
- Develop the community profile and impact of system leadership
- Ensure secure, effective and sustainable governance, accountability and resourcing

Each of these themes has a number of success criteria and key indicators associated with them, and how and by whom they are evaluated.

The principal object and activity of the Academy Trust is to provide education for students between the ages of 11 and 18, who are selected on ability which is assessed through a competitive entrance examination.

In accordance with the Articles of Association the Academy Trust has adopted a funding agreement approved by the Secretary of State for Education. The funding agreement specifies amongst other things, the basis for admitting pupils to the Academy Trust and requires that the Academy Trust will provide a broad and balanced curriculum.

The Ethos of the Academy Trust is to:

- Encourage our students to discover their own talents, be confident of their abilities and to follow their passions across academic subjects, in sports and the arts;
- Support our students in developing themselves as innovative, effective and independent learners with high-level skills, willing to think in new ways, solve new problems and create new opportunities for the future;
- Help our students build up a set of sound values so that they have the strength of character, moral integrity and resilience to deal with the challenges they will face, and the motivation and willingness to work hard to achieve their ambitions.

The Academy Trust seeks to develop young people who, in addition to gaining an excellent set of academic examination outcomes:

- **Confident and well-rounded**, demonstrating a positive mindset; secure in their own identity and aware of their own strengths; effective and persuasive communicators; believing in their own self-worth, with a broad and balanced outlook; striving for excellence in all they do; resilient and willing to persevere;
- **Independent and creative**, able to think critically and make wise decisions; curious and inquisitive; eager to explore and discover; willing to make mistakes and embrace challenges that may at first appear daunting; adaptable and flexible; innovative and enterprising;
- **Responsible and caring**, grounded in sound ethical and moral values; socially and culturally aware; recognising and appreciating diversity; having the courage to stand up for what is right; acting with kindness and compassion to bring out the best in themselves and others; engaged in communities with a local, national and global outlook.

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

As an academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- Providing events for the local community.
- Sports Leader programmes that provide sporting activities to local primary schools.
- Providing teaching and learning support through our designation as the Teaching School Hub for Berkshire.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic Report - Achievements and Performance

Langley Grammar School was founded in 1956 and converted to an academy on 1 April 2011. The total student numbers in the year ended 31 August 2024 was 1265, (2023: 1260).

Students achieved excellent GCSE and A Level outcomes in 2023-24. At 'A' level, 85.3% of the grades awarded were A*-B. (77% in 2022-23). GCSE results were also impressive, with 98% of outcomes at grades 5-9 including English and Mathematics. (97.6% in 2022-23).

A comprehensive rolling three year development plan has guided the development of the Academy during the period under review. A new strategic development plan has been drawn up and has been implemented from 1st September 2022, covering the three year period to August 2025.

Key Performance Indicators

The Academy Trust set a budget on a 'non-accruals' basis for the year of £98k (2022-23: £92k), and produced a year end outturn of £562k (2022-23: -£358). There are adequate reserves in place to fund any deficit, should the need arise. Various savings were achieved throughout the year without compromising on the quality of our offering.

The Academy Trust will continue to trade with sufficient balances so as to continue to improve the infrastructure of the School and to ensure the continuity of education of students.

Non-financial performance indicators include oversubscribed student numbers and high levels of attendance, excellent exam results, and the maintenance of our facilities to a high standard. The Academy Trust has a full complement of students in all year groups and details of exam results and facilities are explained within this report.

A more detailed finance review of the in-year highlights is included later in this report

Going Concern

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

Strategic Report - Financial Review

Financial Review

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the period, the ESFA and Local Authority ('LA') grants received totaled to £8,158k. Other income included within restricted funds totaled £697k. Restricted fund expenditure totaled £8,822k.

The main source of unrestricted income is lettings income, totaling to £290k. The net surplus for the year was £162k.

The Academy also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting for Reporting by Charities' (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Academy. It should be noted that this does not present the Academy with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Overall, the Academy has a healthy balance sheet and cash flow and will be using the reserves to maintain the current assets and also to invest back into the school in the form of additional resources and facilities both in the long term and short term in conjunction with the school development plan and school aims.

The Governors, through the Resources (and Audit) Committee and the Senior Leadership Team receive financial progress reports throughout the year and compare against budgets submitted to the ESFA. The Resources (and Audit) Committee also review longer term financial models (up to 3 years) to plan and organise resources most effectively to fulfil the aims of the Academy.

Reserves Policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (ie is 'free').

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy. It should be noted that a significant portion of current reserves (£500k) has been ring-fenced for the upgrade of sporting facilities and in particular, the resurfacing of the schools astro playing pitch, in line with the DfE conditions of the sale of a section of the trust's property.

Total reserves at the end of the period amounted to £29,682k. This balance includes unrestricted funds (free reserves) of £649k, which are considered appropriate for the Academy Trust, and restricted funds of £29,843k and a pension deficit of £810k.

The Governing Body have determined that the appropriate level of free reserves should be a sum equivalent to 1 month's payroll, approximately £400k and an additional £200k due to the uncertainties of future Government spending. The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies.

Within the reserves policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust recognises a significant pension fund deficit totalling to £810k (2023: £715k). This deficit is included within restricted funds. This does not lead to an immediate liability for this amount. Similarly, if there were a pension surplus included in the restricted fund this would not create an immediately realisable asset that can be released straight away and expended for the specific purposes of that fund.

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Investment Policy

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

As at 31 August 2024, £800k investments were held.

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2024. 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 2023, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Fundraising

The Trust engages in limited fundraising activities throughout the academic year, both for specific projects and to augment the annual education budget

Due consideration is given at all times to ensuring that no fundraising practices are unreasonably intrusive or apply undue pressure especially with regard to vulnerable persons.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Plans for Future Periods

The country is still in the grip of the worst 'cost of living crisis' in living memory. While inflation has receded, the inflated costs of many non-staff resources is having a material effect on our financial plans, as well as affecting our staff and the families that we serve. In the 2024-25 academic year, we will continue to work to secure our students' future prospects for higher education and employment and take advantage of the improved capacity and facilities.

We will continue to ensure that there is a comprehensive plan for closing the disadvantaged students' gap in academic outcomes and understanding and in their social and personal development. While the Government has done away with the National Tutoring Program, the school will continue to support personalised intervention where appropriate to secure the best possible academic outcomes for all our students.

We will continue to focus on our site improvement plan, which will guide the strategic development of additional facilities and resources across the site, in addition to a plan to upgrade and refresh our legacy buildings. This will be funded from the revenue budget, reserves held, bids to the Condition Improvement Fund and the proceeds from the sale to a development company of the caretaker's house and additional plot.

Funds Held as Custodian Trustee on Behalf of Others

The Academy Trust and / or its trustees did not act as custodian trustee during the current or previous period.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16/12/2024 and signed on the board's behalf by:



Sundeep Gill
Trustee

LANGLEY GRAMMAR SCHOOL
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GOVERNANCE STATEMENT

Scope of Responsibility

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

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

The Board of Trustees (normally referred to as the Governing Board) 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 Langley Grammar School and the Secretary of State for Education. They are also responsible for reporting to the Governing Board any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 5 times during the year.

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

	Full Governing Board Meeting	Pay Committee	Resources Committee	Student, Staff & Community Committee	Teaching & Learning Committee
Vijay Boothnath	2 of 5		0 of 3		0 of 3
Clare Brackenbury	5 of 5			3 of 3	3 of 3
Sarah Branquinho	4 of 5	0 of 1		2 of 3	
John Constable	4 of 5	1 of 1	3 of 3	2 of 3	2 of 3
Shiv Daddar	2 of 5			2 of 3	
Ranjit Dhadwal	2 of 2				
Claire Fitzgerald	4 of 5	1 of 1		3 of 3	3 of 3
Sundeeep Gill	2 of 2			1 of 1	
Tanya Hayes	2 of 2			1 of 1	
Grace Kelly	2 of 5	1 of 1		3 of 3	1 of 3
Jack Kirk	4 of 5	1 of 1	3 of 3		3 of 3
Anil Nanda	0 of 3		0 of 2		
Inderjeet Neta	0 of 1				0 of 1
Zarine Power	5 of 5			1 of 1	2 of 3
Rachel Scully	1 of 5			3 of 3	
Nagendra Singh	1 of 5		0 of 3		
Seann Wilkinson	2 of 3			1 of 2	
Craig Young	2 of 5		2 of 3		

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The audit committee function is carried out within the Resources (and Audit) Committee. The purpose of the Audit Committee is to maintain an oversight of the Academy Trust's financial, governance, risk management and internal control systems, and report its findings periodically as appropriate but not less than annually to the Board of Trustees, Governing Body and the Accounting Officer as a critical element of the Academy Trust's annual reporting requirements. The Resources Committee will:

- Take delegated responsibility on behalf of the Governing Board for examining and reviewing all systems and methods of control, both financial and otherwise, including risk analysis and risk management; and for ensuring the AT is complying with the overall requirements for internal scrutiny, as specified in the Academies Financial Handbook.
- Agree an annual programme of work to deliver internal scrutiny that provides coverage across the year, and who will perform the work.
- Review the risk register to inform the programme of work, ensuring checks are modified as appropriate each year.
- Ensure that the programme of internal scrutiny delivers objective and independent assurance.
- Consider reports at each meeting from those carrying out the programme of work and consider progress in addressing recommendations.
- Advise the Governing Board on the adequacy and effectiveness of the Academy Trust's systems of internal control and governance processes, securing economy, efficiency and effectiveness (value for money).
- Consider the appropriateness of executive action following internal scrutiny reviews and to advise senior management, the Governing Board on any additional or alternative steps to be taken.
- Advise the Governing Board on the appointment, reappointment, dismissal and remuneration of auditors (both external auditors and internal scrutiny).
- Review the findings of the external auditors and agree any action plan arising from them. Monitor the effectiveness of auditors.
- Ensure that additional services undertaken by the auditors are compatible with the audit independence and objectivity.
- Encourage a culture within the Academy Trust whereby each individual feels that s/he has a part to play in guarding the probity of the Academy Trust, and is able to take any concerns or worries to an appropriate member of the management team or in exceptional circumstances directly to the Governing Board.

No significant issues to note were dealt with during the 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 year, 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 improved value for money during the year by:

GOVERNANCE STATEMENT (CONTINUED)

Review of Value for Money (continued)

Cost effective purchasing

- The use of tendering procedures when required for major expenditure items
- Using an outside agency to oversee tendering for gas and electricity to ensure best value
- Considering different suppliers for all purchases
- Sharing knowledge with other local schools
- Challenging the need for all purchases
- Changing insurance provider for all insurance from the open market to the RPA (where the RPA offers relevant cover).

Effective use of staff and technology

- Optimising the timetable to control staffing costs and consider overall timetable requirements when filling vacancies
- For support staff vacancies, consideration given to the most cost effective solution which may involve not replacing or minor restructuring
- Utilising expertise within the Academy Trust for professional development of other staff
- The use of cashless catering to streamline administrative processes

Income generation

- Operating a Gift Aid scheme
- Optimising use of Sports Centre to generate additional revenue

Reviewing controls and managing risk

- Regular reports are prepared for Resources Committee and budget holders to ensure spending is within budget
- Insurance cover reviewed to ascertain appropriate level of cover is maintained
- Risks concerning overspending are included in the Risk Register which is regularly reviewed.

The Purpose of the System of Internal Control

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

GOVERNANCE STATEMENT (CONTINUED)

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks.

The board of trustees has decided:

- to buy-in an internal audit service from the firm Academy Audit Services Ltd, of 35 Shaftesbury Road, Essex, CM16 5BJ.

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

- governance arrangements
- risk management
- testing of control account/ bank reconciliations
- testing of budgetary control
- reviewing any actions from the audit management letter

On a termly basis, the reviewer reports to the Governing Board, through the Resources (and Audit) Committee on the operation of the systems of control and on the discharge of the Governing Board's financial responsibilities.

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

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

GOVERNANCE STATEMENT (CONTINUED)

Review of Effectiveness

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

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

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

Conclusion

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

Approved by order of the members of the board of trustees on 16/12/2024 and signed on their behalf by:



Sundeep Gill
Trustee



John Constable (Headteacher)
Accounting Officer

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Langley Grammar School I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy board of trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

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 ESFA.



John Constable
Accounting Officer

Date: 16/12/2024

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

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 Education and Skills Funding Agency, 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 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/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
16/12/2024 and signed on its behalf by:



Sundeep Gill
Trustee

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LANGLEY GRAMMAR SCHOOL**

Opinion

We have audited the financial statements of Langley Grammar School (the 'academy') for the year ended 31 August 2024 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 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 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 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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.

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

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

Use of our report

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

Carly Pinkus

Carly Pinkus (Senior statutory auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2024

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LANGLEY GRAMMAR SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 23 June 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Langley Grammar School during the year 1 September 2023 to 31 August 2024 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 Langley Grammar School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Langley Grammar School and ESFA 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 Langley Grammar School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Langley Grammar School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Langley Grammar School's funding agreement with the Secretary of State for Education dated 24 March 2011 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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 ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents
- review of Trustees/Governors meeting minutes;
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties;
- consideration of the Academies Trust Handbook regularity requirements and related documents; and
- review of internal controls.

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2024

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:						
Donations and capital grants	3	27	-	308	335	391
Other trading activities	5	400	669	-	1,069	1,297
Investments	6	15	-	-	15	5
Charitable activities	4	-	8,186	-	8,186	7,666
Total income		442	8,855	308	9,605	9,359
Expenditure on:						
Raising funds		280	-	-	280	270
Charitable activities	8	-	8,821	(64)	8,757	9,153
Total expenditure		280	8,821	(64)	9,037	9,423
Net movement in funds before other recognised gains/(losses)		162	34	372	568	(64)
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	23	-	(100)	-	(100)	627
Net movement in funds		162	(66)	372	468	563
Reconciliation of funds:						
Total funds brought forward		487	(138)	28,865	29,214	28,651
Net movement in funds		162	(66)	372	468	563
Total funds carried forward		649	(204)	29,237	29,682	29,214

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

The notes on pages 26 to 51 form part of these financial statements.

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07536795

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	13	28,120	28,865
Current assets			
Debtors	14	158	309
Investments	15	1,654	-
Cash at bank and in hand		1,108	1,376
		<u>2,920</u>	<u>1,685</u>
Creditors: amounts falling due within one year	16	(548)	(621)
Net current assets		<u>2,372</u>	<u>1,064</u>
Total assets less current liabilities		<u>30,492</u>	<u>29,929</u>
Net assets excluding pension liability		<u>30,492</u>	<u>29,929</u>
Defined benefit pension scheme liability	23	(810)	(715)
Total net assets		<u><u>29,682</u></u>	<u><u>29,214</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	29,237	28,865
Restricted income funds	17	606	577
Restricted funds excluding pension liability	17	<u>29,843</u>	<u>29,442</u>
Pension liability	17	(810)	(715)
Total restricted funds	17	<u>29,033</u>	<u>28,727</u>
Unrestricted income funds	17	<u>649</u>	<u>487</u>
Total funds		<u><u>29,682</u></u>	<u><u>29,214</u></u>

The financial statements on pages 23 to 51 were approved by the trustees, and authorised for issue on 16/12/2024 and are signed on their behalf, by:

Sundeep Gill 
Trustee

The notes on pages 26 to 51 form part of these financial statements.

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £000	2023 £000
Cash flows from operating activities			
Net cash provided by operating activities	19	254	376
Cash flows from investing activities	20	1,132	(386)
Change in cash and cash equivalents in the year		1,386	(10)
Cash and cash equivalents at the beginning of the year		1,376	1,386
Cash and cash equivalents at the end of the year	21, 22	<u>2,762</u>	<u>1,376</u>

The notes on pages 26 to 51 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, 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 to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- 10 - 45 years
Furniture and Fixtures	- 4 years
Plant and machinery	- 4% straight line
Computer equipment	- 3 years

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.

1.6 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.

1.7 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.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

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

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

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.10 Pensions

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

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

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

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

1.11 Fund accounting

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

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

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

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

LANGLEY GRAMMAR SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Donations	27	-	27
Capital Grants	-	308	308
	<u>27</u>	<u>308</u>	<u>335</u>

	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Capital Grants	391	391
	<u>391</u>	<u>391</u>

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4. Funding for the Academy's charitable activities

	Restricted funds 2024 £000	Total funds 2024 £000
DfE/ESFA grants		
General annual grant (GAG)	7,582	7,582
Other DfE/ESFA grants		
Other DfE/EFA grants	18	18
16-19 core funding	27	27
Pupil premium	57	57
Teachers' pay grant	237	237
Mainstream school additional grant	182	182
	8,103	8,103
Other Government grants		
Local Authority Grants	55	55
Other income from the Academy's educational activities	28	28
	8,186	8,186
	Restricted funds 2023 £000	Total funds 2023 £000
DfE/ESFA grants		
General annual grant (GAG)	7,221	7,221
Other DfE/ESFA grants		
Other DfE/EFA grants	51	51
16-19 core funding	4	4
Pupil premium	58	58
Teachers pay grant	69	69
Supplementary grant	239	239
	7,642	7,642
Other Government grants		
Local Authority Grants	24	24
	7,666	7,666

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Lettings income	110	-	110
Trip income	-	341	341
Catering income	290	-	290
Other income	-	328	328
	<u>400</u>	<u>669</u>	<u>1,069</u>
	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Lettings income	110	-	110
Trip income	-	360	360
Catering income	254	-	254
Other income	-	573	573
	<u>364</u>	<u>933</u>	<u>1,297</u>

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NOTES TO THE FINANCIAL STATEMENTS
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6. Investment income

	Unrestricted funds 2024 £000	Total funds 2024 £000
Interest income	15	15
	<u>15</u>	<u>15</u>
	Unrestricted funds 2023 £000	Total funds 2023 £000
Interest income	5	5
	<u>5</u>	<u>5</u>

7. Expenditure

	Staff Costs 2024 £000	Premises 2024 £000	Other 2024 £000	Total 2024 £000
Expenditure on raising voluntary income:				
Direct costs	-	-	280	280
Educational activities:				
Direct costs	4,942	719	1,018	6,679
Allocated support costs	1,849	(226)	455	2,078
	<u>6,791</u>	<u>493</u>	<u>1,753</u>	<u>9,037</u>
	<u>6,791</u>	<u>493</u>	<u>1,753</u>	<u>9,037</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. Expenditure (continued)

	Restated Staff Costs 2023 £000	Restated Premises 2023 £000	Restated Other 2023 £000	Restated Total 2023 £000
Expenditure on raising voluntary income:				
Direct costs	-	-	270	270
Educational activities:				
Direct costs	4,780	674	951	6,405
Allocated support costs	1,705	558	485	2,748
	<u>6,485</u>	<u>1,232</u>	<u>1,706</u>	<u>9,423</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000
Educational activities	<u>6,679</u>	<u>2,078</u>	<u>8,757</u>
	Restated Activities undertaken directly 2023 £000	Restated Support costs 2023 £000	Restated Total funds 2023 £000
Educational activities	<u>6,405</u>	<u>2,748</u>	<u>9,153</u>

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2024 £000	Total funds 2024 £000
Staff costs	4,880	4,880
Depreciation	768	768
Technology costs	84	84
Educational supplies	139	139
Examination fees	206	206
Staff development	43	43
Other direct costs	497	497
Teaching supply costs	62	62
	6,679	6,679
	6,679	6,679
	Educational activities 2023 £000	Restated Total funds 2023 £000
Staff costs	4,737	4,737
Depreciation	730	730
Technology costs	95	95
Educational supplies	149	149
Examination fees	172	172
Staff development	32	32
Other direct costs	447	447
Teaching supply costs	43	43
	6,405	6,405
	6,405	6,405

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2024 £000	Total funds 2024 £000
Pension finance costs	32	32
Staff costs	1,777	1,777
Technology costs	75	75
Recruitment and support	13	13
Maintenance of premises and equipment	123	123
Cleaning	160	160
Rent and rates	59	59
Energy costs	200	200
Insurance	64	64
Security and transport	13	13
Support staff supply costs	109	109
Other staff costs	101	101
Other support costs	193	193
Governance costs	28	28
Non cash pension costs	(37)	(37)
Gain on asset disposal	(832)	(832)
	2,078	2,078
	2,078	2,078

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Educational activities 2023 £000	Restated Total funds 2023 £000
Pension finance costs	49	49
Staff costs	1,544	1,544
Technology costs	74	74
Recruitment and support	12	12
Maintenance of premises and equipment	92	92
Cleaning	143	143
Rent and rates	97	97
Energy costs	195	195
Insurance	31	31
Security and transport	11	11
Support staff supply costs	105	105
Other staff costs	101	101
Other support costs	219	219
Governance costs	19	19
Non cash pension costs	56	56
	2,748	2,748
	2,748	2,748

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024 £000	Restated 2023 £000
Depreciation of tangible fixed assets	768	730
Fees paid to auditors for:		
- audit	14	9
- other services	2	1
	784	740
	784	740

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£000	£000
Wages and salaries	4,913	4,739
Social security costs	542	505
Pension costs	1,202	1,037
	6,657	6,281
Supply teaching costs	62	43
Support staff supply costs	109	105
Non cash pension costs	(37)	56
	6,791	6,485

b. Staff numbers

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

	2024	2023
	No.	No.
Teachers	82	80
Administration and support	41	35
Management	7	7
	130	122

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10. Staff (continued)

c. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	7	4
In the band £70,001 - £80,000	6	5
In the band £80,001 - £90,000	2	-
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	1	-
	<u><u>1</u></u>	<u><u>-</u></u>

d. Key management personnel

The key management personnel of the Academy comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £518,308 (2023 - £696,903).

11. Trustees' remuneration and expenses

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

		2024	2023
		£000	£000
J Constable, Headteacher and Accounting Officer	Remuneration	140 - 145	130 - 135
	Pension contributions paid	35 - 40	30 - 35
Z Power	Remuneration	45 - 50	40 - 45
	Pension contributions paid	10 - 15	5 - 10
T Haynes (appointed 9 May 2024)	Remuneration	55 - 60	NIL
	Pension contributions paid	10 - 15	NIL
S Wilkinson	Remuneration	65 - 70	60 - 65
	Pension contributions paid	NIL	0 - 5

During the year ended 31 August 2024, no trustee expenses have been incurred (2023 - £NIL).

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12. Trustees' and Officers' insurance

The Academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £5,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme membership.

13. Tangible fixed assets

	Freehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
Cost or valuation					
At 1 September 2023	30,731	601	796	722	32,850
Additions	-	101	118	29	248
Disposals	(225)	-	-	-	(225)
At 31 August 2024	<u>30,506</u>	<u>702</u>	<u>914</u>	<u>751</u>	<u>32,873</u>
Depreciation					
At 1 September 2023	2,846	396	71	672	3,985
Charge for the year	555	127	37	49	768
At 31 August 2024	<u>3,401</u>	<u>523</u>	<u>108</u>	<u>721</u>	<u>4,753</u>
Net book value					
At 31 August 2024	<u><u>27,105</u></u>	<u><u>179</u></u>	<u><u>806</u></u>	<u><u>30</u></u>	<u><u>28,120</u></u>
At 31 August 2023	<u><u>27,885</u></u>	<u><u>204</u></u>	<u><u>725</u></u>	<u><u>51</u></u>	<u><u>28,865</u></u>

The Academy's transaction relating to land and buildings included the sale of land on 18 April 2024 for £1.057m.

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NOTES TO THE FINANCIAL STATEMENTS
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14. Debtors

	2024	2023
	£000	£000
Due within one year		
Trade debtors	16	1
Other debtors	35	77
Prepayments and accrued income	107	231
	158	309

15. Current asset investments

	2024	2023
	£000	£000
Current asset investments	1,654	-

16. Creditors: Amounts falling due within one year

	2024	2023
	£000	£000
Trade creditors	13	44
Other taxation and social security	273	243
Other creditors	236	178
Accruals and deferred income	26	156
	548	621

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17. Statement of funds

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds					
General Funds - all funds	487	442	(280)	-	649
Restricted general funds					
GAG	577	7,582	(7,553)	-	606
Pupil premium	-	66	(66)	-	-
Other ESFA funding	-	18	(18)	-	-
SEN funding (LA)	-	46	(46)	-	-
16-19 core education funding	-	27	(27)	-	-
PE teachers grants	-	237	(237)	-	-
Mainstream school additional grants	-	182	(182)	-	-
General funds	-	697	(697)	-	-
Pension reserve	(715)	-	5	(100)	(810)
	(138)	8,855	(8,821)	(100)	(204)
Restricted fixed asset funds					
Restricted Fixed Asset Funds - All Funds	29,907	308	(768)	-	29,447
Devolved Formula Capital	25	-	-	-	25
Demolishment of buildings	(1,067)	-	-	-	(1,067)
Gain on asset disposal	-	-	832	-	832
	28,865	308	64	-	29,237
Total Restricted funds	28,727	9,163	(8,757)	(100)	29,033
Total funds	29,214	9,605	(9,037)	(100)	29,682

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

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

Restricted funds are resources for educational purposes.

Restricted fixed asset funds are resources for particular capital expenditure purposes.

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Unrestricted funds						
General Funds - all funds	458	369	(340)	-	-	487
Restricted general funds						
GAG	685	7,221	(6,965)	(364)	-	577
Pupil premium	-	58	(58)	-	-	-
Other ESFA funding	-	50	(50)	-	-	-
SEN funding	-	24	(24)	-	-	-
16-19 core education funding	-	4	(4)	-	-	-
PE teachers grants	-	69	(69)	-	-	-
Supplementary grants	-	240	(240)	-	-	-
Teaching school hub	(95)	-	95	-	-	-
General funds	-	933	(933)	-	-	-
Pension reserve	(1,237)	-	(105)	-	627	(715)
	<u>(647)</u>	<u>8,599</u>	<u>(8,353)</u>	<u>(364)</u>	<u>627</u>	<u>(138)</u>

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Restricted fixed asset funds						
Restricted Fixed Asset Funds - All Funds	29,882	391	(730)	364	-	29,907
Devolved Formula Capital	25	-	-	-	-	25
Demolishment of buildings	(1,067)	-	-	-	-	(1,067)
	<u>28,840</u>	<u>391</u>	<u>(730)</u>	<u>364</u>	<u>-</u>	<u>28,865</u>
Total Restricted funds	<u>28,193</u>	<u>8,990</u>	<u>(9,083)</u>	<u>-</u>	<u>627</u>	<u>28,727</u>
Total funds	<u><u>28,651</u></u>	<u><u>9,359</u></u>	<u><u>(9,423)</u></u>	<u><u>-</u></u>	<u><u>627</u></u>	<u><u>29,214</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	28,120	28,120
Current assets	649	1,154	1,117	2,920
Creditors due within one year	-	(548)	-	(548)
Provisions for liabilities and charges	-	(810)	-	(810)
Total	<u><u>649</u></u>	<u><u>(204)</u></u>	<u><u>29,237</u></u>	<u><u>29,682</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	28,865	28,865
Current assets	487	1,198	-	1,685
Creditors due within one year	-	(621)	-	(621)
Provisions for liabilities and charges	-	(715)	-	(715)
Total	487	(138)	28,865	29,214

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

	2024 £000	2023 £000
Net income/(expenditure) for the period (as per Statement of financial activities)	568	(64)
Adjustments for:		
Depreciation	768	730
Capital grants from DfE and other capital income	(308)	(369)
Interest receivable	(15)	-
Defined benefit pension scheme cost less contributions payable	(37)	56
Defined benefit pension scheme finance cost	32	49
Decrease in debtors	151	38
Decrease in creditors	(73)	(64)
Gain on asset disposal	(832)	-
Net cash provided by operating activities	254	376

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Cash flows from investing activities

	2024	2023
	£000	£000
Interest receivable	15	-
Purchase of tangible fixed assets	(248)	(755)
Proceeds from the sale of tangible fixed assets	1,057	-
Capital grants from DfE Group	308	369
Net cash provided by/(used in) investing activities	1,132	(386)

21. Analysis of cash and cash equivalents

	2024	2023
	£000	£000
Cash in hand and at bank	2,762	1,376
Total cash and cash equivalents	2,762	1,376

22. Analysis of changes in net debt

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	1,376	(268)	1,108
Liquid investments	-	1,654	1,654
	1,376	1,386	2,762

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

23. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Royal Borough of Windsor and Maidenhead. Both are multi-employer defined benefit schemes.

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2024.

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

Teachers' Pension Scheme

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

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

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)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

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

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23. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £987,260 (2023 - £837,000).

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

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

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 2024 was £300,000 (2023 - £258,000), of which employer's contributions totalled £234,000 (2023 - £204,000) and employees' contributions totalled £66,000 (2023 - £54,000). The agreed contribution rates for future years are 22.60 per cent for employers and between 5.5 - 12.5 per cent for employees.

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

Principal actuarial assumptions

Royal County of Berkshire Pension Fund

	2024	2023
	%	%
Rate of increase in salaries	3.80	3.85
Rate of increase for pensions in payment/inflation	2.80	2.85
Discount rate for scheme liabilities	5.05	5.35

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

	2024	2023
	Years	Years
Retiring today		
Males	20.7	20.7
Females	23.6	23.6
Retiring in 20 years		
Males	22.0	22.0
Females	25.0	25.0

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

Share of scheme assets

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

	At 31 August 2024 £000	At 31 August 2023 £000
Equities	2,297	2,026
Debt	395	403
Property	473	381
Cash and other liquid assets	73	23
Other	106	152
Total market value of assets	3,344	2,985

The actual return on scheme assets was £43,000 (2023 - £(10,000)).

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

	2024 £000	2023 £000
Current service cost	(194)	(258)
Interest income	164	123
Interest cost	(196)	(172)
Administration expenses	(3)	(2)
Total amount recognised in the Statement of financial activities	(229)	(309)

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

	2024 £000	2023 £000
At 1 September	3,700	4,055
Current service cost	194	258
Interest cost	196	172
Employee contributions	66	54
Actuarial losses/(gains)	143	(747)
Benefits paid	(145)	(92)
At 31 August	4,154	3,700

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23. Pension commitments (continued)

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

	2024	2023
	£000	£000
At 1 September	2,985	2,818
Interest income	164	123
Actuarial gains/(losses)	43	(120)
Employer contributions	234	204
Employee contributions	66	54
Benefits paid	(145)	(92)
Administration expenses	(3)	(2)
At 31 August	3,344	2,985

24. Operating lease commitments

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£000	£000
Not later than 1 year	26	31
Later than 1 year and not later than 5 years	25	39
	51	70

25. Members' liability

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

26. Related party transactions

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

The trust holds a designation from the Department for Education (DfE) as the Teaching School Hub for Berkshire and operates its Hub activity under the brand name TSH Berkshire. To support the delivery of the Hub activity, the trust has established a separate company for this purpose, with trust employees acting as directors.

During the year, the trust carried out transactions with the separate company, as detailed below:

Income

Donations – TSH Profit: **£24,177**

Secondment Income – Teachers: **£110,875.32**

Expenditure

Payments to TSH Berkshire: **£76,530.83**

Debtors

TSH Debtor balance at year-end: **£924.76**

Creditors

Amounts owed by the trust: **£6,087.50**

27. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2024 the Trust received £26,683 (2023 - £32,913) and disbursed £25,757 (2023 - £28,429) from the fund. An amount of £nil (2023 - £nil) is included in creditors relating to undistributed funds that, if not specifically distributed, are repayable to the ESFA.

Langley Grammar School

Reddington Drive Langley SL3 7QS

Subsequent Events Confirmation

As part of our completion work for the audit of the trust, we are required to obtain confirmation regarding subsequent events following the balance sheet date. Therefore, we would be grateful if you could confirm whether there are any events or conditions including, but not limited to, any potential legal proceedings against the trust which have been brought to your attention following 31 August 2024. Events/conditions could also include fraud within or external to the trust.

Please either state **N/A** or **enter details below**.

Please note the text will be enlarged at the point of typing, but this will appear smaller once submitted.

N/A



.....
Accounting Officer
Langley Grammar School

Langley Grammar School

Reddington Drive Langley SL3 7QS

16/12/2024
Date:

Your ref: **LAN006**

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

Langley Grammar School

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the academy trust's financial statements and, as relevant, your assurance engagement on regularity for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as Trustees as set out in the terms of your engagement letter, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the academy trust have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement. We have provided you with unrestricted access to all appropriate persons within the academy trust, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with the Education and Skills Funding Agency, Department for Education and the Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. We approve all adjustments as set out in Appendix A, and all decisions on issues requiring the exercise of judgement. We believe that those uncorrected misstatements identified during the audit are immaterial both individually and in aggregate to the financial statements as a whole. A list of these items will also be included in Appendix A, if applicable, together with our reasons for not correcting them.

Internal Control and Fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements both of propriety

and good financial management. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and Liabilities

9. The academy trust has satisfactory title to all assets and there are no liens or encumbrances on the academy trust's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
12. We consider that the actuarial assumptions made in connection with the valuation of the deficit on the local government defined benefit pension scheme, are appropriate and representative of the scheme members.

Accounting Estimates

13. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
14. All accounting policies adopted are appropriate for the academy trust and are adequately disclosed.

Loans and arrangements

15. The academy trust has not granted any advances or credits to, or made guarantees on behalf of directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
18. All relevant correspondence with the academy trusts regulators, including serious incident reports, has been made available to you.

Related parties

19. Related party relationships and transactions, comply with the academy trust's financial regulations, relevant requirements of the Academy Trust Handbook and have been appropriately accounted for and

disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

Subsequent events

20. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

21. We believe that the academy trust's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the academy trusts needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the academy trust's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

22. Grants made by the Department of Education and Education and Skills Funding Agency have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government.

23. All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

24. The academy trust has not been in receipt of any income relating to the year ended 31 August 2024 other than that recorded within the books.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit other information and to establish that you are aware of that information.

Yours faithfully



.....
Langley Grammar School

Signed on behalf of the Board of Trustees

Langley Grammar School

Reddington Drive Langley SL3 7QS

Date: 16/12/2024
Date:

Your ref: LAN006

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

Langley Grammar School

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to Langley Grammar School and the Education and Skills Funding Agency (ESFA) for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy me that I can make each of the following representations. All representations are made to the best of my knowledge and belief.

General

1. I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between Langley Grammar School and the Secretary of State for Education the Academy Trust Handbook 2023.
2. I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.
3. I acknowledge my responsibility to notify the Trustee Board and the ESFA of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academy Trust Handbook 2023 in performing this duty.
4. Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the ESFA.

5. Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.
6. Full and free access has been granted to all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully



.....
Accounting Officer
Langley Grammar School











Langley Grammar Final Accounts 31 Aug 2025

Final Audit Report

2024-12-18

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By:	Majella Brooks (Majella.Brooks@bkl.co.uk)
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