

Registered number: 00656498
Charity number: 311270

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

LANGLEY SCHOOL (1960) LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees	Mr D J Anderson Brown Mr J Barnwell Mr S J Brown Mr J Hook Mr J H Miller Dr H N Nearney Mr M T Newnham Lt. Col. M A Nicholas MBE DL, Chairman Mrs C Pain Mr D Stanbridge Mr Z A Virgin Dr I Young (appointed 18 September 2020)
Company registered number	00656498
Charity registered number	311270
Registered office	Langley Park Loddon Norfolk NR14 6BJ
Independent auditors	Larking Gowen LLP Chartered Accountants Statutory Auditors King Street House 15 Upper King Street Norwich NR3 1RB
Solicitors	Birketts LLP Kingfisher House 1 Gilders Way Norwich NR3 1UB

LANGLEY SCHOOL (1960) LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees of Langley School present their annual report together with the audited financial statements of the Company and the Group for the year 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Langley School (1960) Limited is a charitable company limited by guarantee. The Charity was founded in 1960, and is registered with the Charity Commission under charity number 311270, and with the company registration number 00656498. Langley School (1960) Limited governors, executive officers and principal addresses of the Charity are listed on page 1. Particulars of the Charity's professional advisors are given on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its memorandum and articles of association dated 14 April 1960. In the event of winding up the liability of each member is limited to £1.

Governing body

Details of the members of the governing body of the Charity are shown on page 1.

Organisational management

The Governors, as the trustees of the Charity, are legally responsible for the overall management and control of the School. The full Board of Governors meets at least once a term, receiving reports and recommendations from sub committees, which meet with a similar frequency, to determine the general policy for the School and to review its overall management and control.

The day to day running of the School is delegated to the Headmaster, supported by the leadership team, management teams and staff. The Headmaster undertakes the key leadership role overseeing the educational, and pastoral delivery, working with the Chief Operating Officer for all administrative/operational matters. The day to day administration is undertaken in line with the policies and procedures approved by the Governors. The Headmaster, or a deputy, attends all Board level meetings.

There are two sub committees. Both committees are chaired by a Governor.

The Education Committee is a forum for discussion around the educational provision delivered by the school where Governors and staff participate equally. In addition, the Education Committee receives termly reports from the Designated Safeguarding Leads and annually reviews the School's Safeguarding, Anti Bullying and Behaviour policies, along with those more specifically focused on academia. The three meetings in the year are focused in the following areas: Michaelmas (Academic), Lent (Pastoral) and Trinity (Co Curricular).

The Resources Committee has delegated responsibility for overseeing the financial and business management of the School, the maintenance and development of the School's estate, health and safety and all elements relating to Human Resources. The Committee carries out regular reviews of the major risks to which the School is exposed and annually determines the School's operating budget, safety and site development/ maintenance along with the digital infrastructure.

The Governors gave their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from means tested bursaries. The Headmaster's

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

remuneration is set by the Board, having considered performance, external comparators and benchmarking with similar organisations.

Recruitment, induction and training of Governors

New Governors are appointed at a meeting of the Board and are subsequently re-elected at the Annual General Meeting. The Board receives suggestions from Governors, school officers, advisors and unsolicited requests. After an initial consideration of suitability, on the basis of the existing skills and needs, and confirmation of interest and eligibility, a detailed review of suitability is carried out together with an interview before recommendation is made to the Board.

The Chairman inducts new governors and explains the Board's Policies and Procedures. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) and Governors have the opportunity to attend relevant training and refresher courses.

The Board conducts regular audits of the skill sets represented on the Board to ensure that there is a balanced membership with an appropriate range of skills and expertise. AGBIS recommendations are followed, where possible, in deciding the balance, expertise and number on the governing body.

Other Relationships

The School actively supports the independent and state sector. In particular, the furtherance of educational standards and the quality of pastoral care, through participation in, and subscription to, umbrella organisations such as the Society of Heads, Independent Association of Prep Schools, Independent Schools Association and Boarding Schools Association. The School is also a member of the prestigious HMC, the Headmasters' and Headmistresses' conference. The School cooperates with local charities and organisations to widen public access to the education that it provides and to optimise the use of sports facilities. This ranges from hosting sports events for local schools, for example the Norfolk School's Cross Country championships, to a celebration for Chinese New Year, raising money for a local food bank. The school has a relationship with the Friend Indeed charity and Beauchamp House, a local care home, as well as working with Nelsonspirit, which promotes leadership opportunities for young people. Langley Prep School has a long standing relationship with Harford Manor School, a school for children with complex learning difficulties. The Icenian Society (alumni) is actively works to support the School and enhance the education of all at the school.

The Langley Parents, Teachers and Friends Association (PTFA) have helped a number of school departments during the last year and held some events. These have been restricted due to the impact of the COVID 19 pandemic. Some examples of events held have been:

Senior School PTFA

Senior School PTFA

- October 2020 - Virtual Quiz.
- February 2021 - The netball/tennis fencing fitted.
- March 2021 - Funded 25 outside picnic benches.
- March 2021 - Virtual Book Club for staff and parents.
- April 2021 - Virtual quiz.
- May 2021 - Funded Book Buzz – free books for pupils in Y6-8. Reading program from the charity 'Read for Good' to encourage reading for pleasure.
- May 2021 - Funded F24 Green Powered Car.
- May 2021 - Donation to help with the cost of the transportation of sending the old school uniforms to the Gambia.
- May 2021 - Funded 10 picnic rugs for Sixth Form.

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FOR THE YEAR ENDED 31 AUGUST 2021

Prep School PTFA

The LPS PTFA arranged the following events during this period:

- Family Zoom Bingo
- Zoom Quiz
- Children's Christmas cards
- Christmas hot chocolate and reindeer cones
- Easter zoom bingo
- Tea towels

Managed a 50:50 club which is an ongoing fundraiser and has raised over £1000 since it began in 2019.

The LPS PTFA donated the following during this period:

- Easter eggs for all pupils
- Funded Year 8 leavers books and contributed to end of term event.
- Provided 5 new school trophies
- Funded photo frames for Prep Head's Photography competition.

Risk management

The Governors are responsible for the management of the risks faced by Langley School. They regularly assess the major risks to which the School is exposed and they are satisfied that systems are in place to manage all identified risks. These risks are documented within a Risk Register which is reviewed and amended at all Board meetings and internal management team meetings, as appropriate.

The Governors view the risks in terms of impact and probability.

The Governors consider the economic turbulence of recent years and the affordability of fees by parents across the independent sector to be a major risk faced by the School. Whilst the Board has confidence in its present recruitment strategy there is no room for complacency and particular attention is paid to marketing and pupil recruitment.

Other key risks include risk to reputation due to adverse publicity, failure to meet the independent school standard regulations, risk of not managing staff and other costs, and failure to meet the financial requirements for capital expenditure and support of means tested bursaries.

Health and Safety is always a significant area for risk management along with, more recently, the impact of the COVID 19 pandemic.

The School's approach to risk management and internal control may be summarised as follows:

- the Governors have oversight of risk management within the School as a whole;
- the management of risk is a whole School responsibility;
- all parties involved in the process adopt an open and receptive approach to solving risk problems;
- Langley Leadership Team (LLT) prepares policies for Governors' approval and implements such policies as are approved by the Governors.

Each member of the LLT is responsible for fostering good risk management practice throughout the School and particularly within their area of responsibility.

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The Governors will:

- ensure the integration of risk management into the culture of the School;
- take major decisions affecting the School's risk profile or exposure, determining what types of risk are acceptable and which are not;
- monitor the management of significant risks to reduce the likelihood of unwelcome surprises;
- satisfy itself that less significant risks are being actively managed, with the appropriate controls in place which are working effectively;
- annually review the School's approach to risk management, considering how effectively or otherwise controls have been implemented, approve changes to this policy and review the Risk Register as at the date of that review;
- delegate to the Resources and Education Committees the responsibility to review the School's Risk Register each term and to provide the Governors' response to residual risk that the Committee does not consider necessary to refer to the Full Board.

The School's key controls include:

- detailed terms of reference for all Committees;
- formal agendas for all Committee and Board activity;
- written minutes of all Board and Committee meetings;
- established School management structure;
- clear lines of communication with parents;
- formal written policies covering all important activities;
- comprehensive management accounting and reporting;
- strong emphasis placed on recruiting and retaining staff;
- strict vetting procedures with respect to the employment of staff.

It is recognised that systems cannot provide absolute assurance that all possible risks have been identified or managed.

Objectives and activities

a. Policies and objectives

The company is constituted under a Memorandum of Association dated 14 April 1960 and is a registered charity, number 311270.

In addition to its charitable objectives, the stated purpose of the school is:

"Langley School exists to provide a first class, well rounded education within a friendly, inclusive and supportive family environment. We seek to develop in our young people a life long passion for learning with the confidence and ability to enhance their world ready skills, enabling them to succeed as global citizens and leaders of the future. We want our young people to make a positive difference in the world."

The School Governors are conscious that they must comply with all aspects of charity legislation and are aware of their new duties arising from the Charities Act 2011. The Governors confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission as updated in September 2014.

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Objectives and activities (continued)

Public Benefit/Charities Commission

This year the value of scholarships, grants, entrance prizes and other awards made to the school's pupils out of unrestricted funds was £2,538,286 (2020: £2,900,478) and £36,859 from restricted funds (2020: £60,215). Langley School's policy in line with that of other independent schools is to make these awards on the basis of the individual's educational potential although awards from restricted funds are, of course, subject to the conditions applied by the original donor.

The School Governors believe the bursaries offered by the charity, including 100% awards, widen public access. This is in addition to the sharing of many of its facilities within the local community. During a normal year Langley School would operate a number of schemes that benefit local state children. For example:

- Science masterclasses for Key Stage 2/3 pupils
- The sharing of sports facilities for example cluster schools' cross country, hosted at both sites
- Hosted cluster primary cross country championships and prep and primary athletics events.

A plethora of local sports clubs, use the school facilities at Loddon and Taverham benefitting thousands of adults and children across the county focused on a variety of sporting disciplines. These include:

Sports Hall at Langley Prep

- Aylsham St Giles Cricket Club
- England Netball Youth Camp
- Fakenham Cricket Club
- Great Witchingham Cricket Club
- Hethersett and Tas Valley Cricket Club
- Horsford Cricket Club
- Mattishall Cricket Club
- NCYFL
- Norfolk County Cricket Club
- Norfolk Cricket Board (NCB)
- Norfolk Hockey Association
- Norfolk Seniors
- Norwich City Hockey Club
- Norwich Cricket Club
- Norfolk United Netball Club
- Old Catton Cricket Club
- Red Mist Cricket
- Rockland Cricket Club
- Sprowston Cricket Club
- Vauxhall Mallards
- Zumba with Becks

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Objectives and activities (continued)

Swimming Pool at Langley Prep

- Cringleford Scouts
- Dereham Canoe Club
- Dereham Otters
- Eagle Canoe Club
- Swim with Julie
- Little Bobbers
- Manor Adventure
- Mermaid Discovery
- Norwich Penguins
- OSS Lesiure
- Rooted in Nature
- Taverham Guides
- UEA – Kayak
- UEA Rowing
- Wensum Ospreys

Astroturf at Langley Senior

- Beccles Hockey Club
- Beccles Rugby Club
- Carrow Hockey
- Loddon Hockey Club
- Mavericks Netball
- Norwich RUFC

Langley Senior, Sports Hall

- Ashby St. Mary Cricket Club
- Brooke Cricket Club
- Bungay Ladies Football Club
- Hales Cricket
- Harleston Magpies
- Norfolk United Netball Club
- Stricker Cricket and Brooke Ladies
- Top Croft Cricket Club
- Trowse Netball Club

To further broaden the School's reach and public benefit the Nelson Scholarship has been developed, offering a fully funded place to attend Langley as a day pupil in the Sixth Form. To give additional benefit to the recipient, local organisation, Nelsonspirit, will work with the School to develop key leadership skills. The first recipient will be assessed in line with the School's values and will begin their Langley journey in September 2022.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Aims and intended impact

It is the Governors' policy for both our Prep and Senior School to attain the highest academic levels, in addition to providing a co curricular programme which aims to develop lifelong leisure interests and help build self confidence and a desire to contribute to the community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

c. Objectives for the year

Langley School's primary objective this year was to continue to provide the best possible education and care for each and every pupil following a prolonged period of absence from schooling onsite due to the COVID 19 pandemic. There has also been a significant emphasis on the mental health and wellbeing of pupils as they learn to reintegrate back in to 'normal' School life.

d. Strategies to achieve the year's objectives

Academic foundation

- The School continued its work to build a strong academic foundation, ensuring high quality classroom practice remained paramount.
- Teachers received tailored inset with a focus on evidence based best practice focusing on areas that yield the greatest change in pupil outcomes, such as developing pupils' metacognitive skills.
- The Russell Group and Oxbridge pathways programme was further developed with a record seven pupils applying for either Oxford or Cambridge Universities. Two Students were successful and started at Cambridge in October 2021.

Boarding

- Boarding at the senior school continues to be a key area of Langley life, with the range of flexi, weekly and full boarding options available. Pupils/students come from all across the world which greatly enhances the cultural life of the school. There has been a further reduction in numbers due to the pandemic and the complexities this has added to international travel.

e. Principal activities of the year

The principal activity of the Charity is the provision of education to boys and girls.

The combined School closed the year with 770 students (2020: 821) Boarding numbers were 66 by July 2021 (2020: 78).

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FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Strategic report

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

a. Operational performance of the School

This academic year continued to be impacted by Covid restrictions with a further government enforced lockdown from January 2021 as the second peak wave of COVID 19 hit the UK. Year groups were placed in to 'bubbles' to help limit the transition of the virus and maximise time on site. During lockdown periods, the school, in all its' sections, provided support and care for the most vulnerable pupils and the children of key workers. There was a comprehensive blended learning programme developed to ensure that the educational impact to our pupils was minimised and flexible to meet the demands of each situation as it arose.

No inspections took place at the Prep School during this academic year, however a visit from ISI at our Senior School site in July identified failure to meet the required standards in four areas around behaviour and impact of the RSE curriculum. The School has responded by submitting a comprehensive action plan to address these failures to meet and exceed the standards at a future progress monitoring inspection anticipated early in 2022.

Senior School

Academic

A Level our A*/A percentage was 51% and A* C was 94%. 80% of students gaining their first choice university offers.

We continued to gain outstanding Extended Project Qualification (EPQ) results in the 6th Form, along with an increasing student uptake, allowing more able students to increase their academic profile for UCAS. 30% of UCAS offers were from Russell Group universities. There were 2 confirmed places at Cambridge and 3 places to study medicine.

BTEC and other level 3 qualifications: 7 distinctions, 13 merits and 5 passes.

At GCSE, the total 9 7 was 41%; 9 6 was 60% and 9 4 was 95%.

In the Trinity term our lower school Maths pupils participated in the UKMT Junior Maths Challenge, for year 7 to 9. We gained 11 x Bronze Certificates and 4 x Silver Certificates, 1 of Silver being a Year 6 pupil. This is a fantastic achievement given the fact we had only recently returned to being onsite when the challenge was taken. For the Senior challenge in that academic year (November 2020) 13 of our 6th form students participated gaining 2 x Gold, 6 x Silver, and 1 x Bronze. This was a remote event due to restrictions on use of communal space at the time, yet it was the full scope and rigour of the UKMT Senior Challenge. We were really proud of all the students who took part in those challenging times.

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FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

b. Co-Curricular Activities

DT

Our DT department worked with pupils as part of our co curricular activities programme to build a green powered go kart. Racing at the Lotus test track at Hethel, the go kart was placed 3rd in the kit car class, alongside this result the team was also awarded the best presented team. The team looks forward to entering other races in the future and have great plans for further car development. The group looks forward to closing the gap on our local rivals.

Drama

20 LAMDA examinations took place on October 8th 2020 where 12 were passed with distinction, with one child receiving a mark of 88 for grade 6/bronze medal in speaking verse and prose. A further 15 LAMDA examinations took place in June where 13 were passed with distinction and additionally there were some particularly impressive results for our exceptional pupils.

3 students auditioned for drama/acting degree courses during this year, working with the drama department on their audition pieces. Two students sought places at conservatoires and they were guided through video modelling in their preparation for their performance auditions.

CCF & Duke of Edinburgh's Award

There was an extensive and varied programme over the two terms. Even in lockdown periods, the School delivered CCF activities and the cadets worked towards particular qualifications. The Duke of Edinburgh award scheme continued to be popular with 121 pupils currently working towards their Bronze Award, 31 Pupils working towards Silver and three towards Gold.

Debating

Opportunities were sadly reduced again this year with debating, we entered the ESU Mace debate (where we reached the 2nd round) and also the ESU Public Speaking Competition, similarly reaching the 2nd round. Sadly our Pizza and Polemic events had to be cancelled, due to Covid.

Music

The music department continued to thrive with three busy terms taking every opportunity that was permitted within COVID regulations. A level and GCSE age group musical soirees were held along with a virtual house music competition.

90 pupils took instrumental music lessons and Associated Board exams were taken by many pupils, achieving some excellent results.

Sport

With significant changes in ethos and sport having the opportunity to bounce back from the disruption of the pandemic, we embarked on a sporting vision that will move forward with as an overall strategy for the school. Our sport for all philosophy, aiming to encourage pupils to engage in a wide variety of physical activities, whilst still adhering to our traditional focus sports, will be developed and implemented over the coming years. Sport will be used as a vehicle for physical and social development and encourage a space to 'create good human beings' that will continue with their sporting pursuits long after they leave Langley. The model will be based on foundations of participation, perseverance, and progress and the newly structured team will focus their attention on the continued development of this strategy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

c. Achievements and Performance Langley Prep School

Scholarships for academic, all round and sport were plentiful again this year despite the disruption caused by lockdown. The School successfully migrated across to a changed management information system resulting in improved record keeping and communication.

Having obtained the Optimus Wellbeing Award for Schools (WAS) in 2019, progress has been made in the reaccreditation process and further staff were trained as mental health champions throughout the course of the year.

The PSB, and in particular the project based element of the scheme, were particularly useful during lockdown and further work was undertaken on to ensure all elements of the independent learner model were incorporated into our programmes of study. Online learning was undertaken very effectively by staff and pupils and engagement from the pupils' perspective ensured progress test results at the end of the academic year showed good advancement.

Sport was gradually reintroduced with a less competitive edge amongst the children who were simply pleased to be back involved again. The U13 cricket side lost narrowly in the county final and we retained our National Schools Games Mark award based on the 'sport for all' philosophy.

Results of the ABRSM music exams were once again excellent with a 100% pass rate. Opportunities for the choir to perform were scarce and similarly there was no school production.

The PTFA moved online, organizing several quizzes and ensuring the community feel was maintained.

The School was successful in ensuring pupils all found placement at the senior school of their choice and a restricted Speech Day was permitted to celebrate achievements across the year groups in July 2021.

Achievements and Performance Langley Pre-Prep

Throughout the Pre Prep expectations and standards have remained consistently high this year and the children have benefited from being back in the classroom after remote teaching last year. Children are regularly assessed both formally and informally to ascertain levels in all areas so that planning can be in place for individual needs. Children with specific learning difficulties are supported within the classroom under observation and guidance from the Accelerated Learning Department, if needed.

The children's and staff's wellbeing is at the heart of everything we do. We follow a growth mindset philosophy effectively with the children from the start of their time in the Nursery and Pre Prep, introducing them to characters who display the soft skill traits that we want them to develop and these are modelled and encouraged throughout all areas of school life. We have in place an effective support structure in the form of regular staff meetings, regular opportunities to meet with team leaders, appraisal and supervision.

Our Mental Health First Aider does an outstanding job supporting both staff and children on an individual basis or within small groups as required. We also continue to educate the children through our PSHE and Relationship Education programme and through assemblies to help them to understand and develop strategies to support their mental wellbeing and their understanding of healthy relationships.

In September 2021 we will opened a new class in the Pre Prep which is a Pre Reception class taught by a qualified teacher for those children continuing their journey through the school from the Nursery or indeed other Nursery schools. This has been hugely successful and the children have all settled beautifully and are making excellent progress in all areas of their early learning goals.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

In January 2022 we opened a baby room therefore extending our current Nursery provision so that we are able to take children from the age of 6 months to 4 years all year round therefore offering consistency of care for the children and a first class start to their Langley journey.

We continue to undertake preparation and performance of our usual nativity plays for Nursery and Pre Prep, Year 2 French Breakfast, Year 1 pantomime and a carol service.

Pre Prep is extremely well supported by the PTFA and the Head of Pre Prep attends frequent meetings with the committee and is actively engaged in helping to raise funds for the School. The children in Pre Prep and Nursery have recently put together their own bids as part of the School Council for a climbing wall; they are hopeful that the PTFA will be keen to fund this to help promote a healthy and active Pre Prep Community.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

a. Financial review

The School reported a deficit for the year of £(439,123), (2020: deficit £(1,489,566)).

The financial performance of the School was affected in the year by the continuing impact of COVID.

Income was stable in the year, but within this there were various trends that can be attributed to COVID. The continued uncertainty meant that commercial income from lettings and hiring out of sports facilities was affected for most of the year. Whilst the onsite working resulted in an increase of income from food, travel income did not return. During the year we experienced short term lockdowns, but the experience gained last year allowed us to transfer learning to remote provision in these instances. Certain functions were again mothballed and the appropriate staff furloughed through the CJRS scheme.

The school allowed a higher number of exceptional discounts as a result of COVID – awarding £456,404 (2020: £378,972).

The corresponding grant claimed through the CJRS was £306,536 compared to £873,698 in 2020, representing the fewer furloughed staff.

b. Reserves policy

Note 20 to the financial statements shows the assets and liabilities attributable to the various funds by type and also summarises the year's movements on each fund. At 31 August 2021 unrestricted funds amounted to £5,808,708 (2020: £6,211,762) with tangible assets amounting to £10,612,677 (2020: £10,834,650) resulting in no free reserves (2020: £Nil). In the absence of free reserves, working capital and cash flow are monitored closely. The Governors' policy is to continue building up reserves out of operating surpluses, subject to the requirements for further capital expenditure. The School's working capital is considered to be sufficient to meet its liabilities as they fall due.

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c. Investment power and objectives

Under the memorandum and articles of association, the governors have the power to make any investment which the trustees see fit.

d. Future plans

The Board's future plans are discussed and reviewed regularly. The key objectives are:

- a. to continual update the strategic plan and to update the School Development Plan.
- b. to continue to build and improve on pastoral and welfare care.
- c. to raise standards of achievement across all year groups.
- d. to maintain appropriate pupil/teacher ratio's which are to develop both academic and wider skills.
- e. to upgrade facilities across all areas.
- e. to reinforce (following COVID restrictions) the desire to build and encourage community access to the School's facilities.

e. COVID-19

In March 2020 (prior year) and January 2021 the school was instructed to cease the onsite delivery of education to all but the children of key workers and vulnerable pupils as part of the Government's strategy to manage the COVID – 19 pandemic. These periods of time, again, had a major impact on how the school is being run with the switch to a remote learning environment. Education was delivered across the whole age spectrum with live lessons, year group meetings and whole school assemblies. Once again, Year 11 and Upper 6th pupils have had their public exams cancelled and the school ensured that they were able to compile as much evidence as possible, completing their courses.

The Trustees judged that the fee charged would once again not be in full and COVID discounts of between 10% to 15% were granted to take account of home schooling and potential extra costs associated faced by parents under these circumstances. Some services were not used at all, such as lunches, bus transport and in these cases the school discounted these in full. Boarding was particularly affected with some pupils unable to attend because of travel restrictions.

The discounts offered were once again broadly supported by our parents.

As the Government measures were lifted the School will be in an excellent position face the challenges of a post pandemic world.

a. Information on fundraising practises

Langley School does not undertake conventional charitable fundraising activities.

- Langley School does not have any third party fundraisers acting on its behalf.
- The Charity not bound by any voluntary scheme or standard for regulating fundraising.
- The Charity has not received any complaints about its fundraising activity over the last year.
- The Charity has a complaints procedure and would review and learn from any complaints if they were received.

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(continued)

b. Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The School carries out exit interviews for staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Governors via the Resources Committee.

The School has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the School's equal opportunities policy, the School has long established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the School's HR Team.

The School also undertook an extensive Collective Consultation with staff to review Terms and Conditions and to implement new pension arrangements. This exercise was undertaken to enable the School to control the liability of employer costs as we move forward.

Full details of these policies are available from the Headmasters' Executive Assistant.

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FOR THE YEAR ENDED 31 AUGUST 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Lt. Col. M A Nicholas MBE DL
(Chair of Trustees)
Date:

Chairman

18/3/22

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGLEY SCHOOL (1960) LIMITED

Opinion

We have audited the financial statements of Langley School (1960) Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated 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 and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2021 and of the Group's 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.

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 Group 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 Group's or the parent charitable company'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 SCHOOL (1960) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGLEY SCHOOL (1960) LIMITED
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGLEY SCHOOL (1960) LIMITED
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGLEY SCHOOL (1960) LIMITED
(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:

Due to the field in which the Charity operates, we identified areas most likely to have a direct material impact on the financial statements as compliance with accounting standards, including Charities SORP (FRS 102) and charity law. In addition, we considered the provisions of other laws and regulations which, whilst not having a direct impact on the financial statements, are fundamental to the Charity's ability to operate, including safeguarding requirements, health and safety, employment law, data protection and compliance with various other regulations relevant to the conduct of the Charity's operations.

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

- Enquiries with management and the Trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the Charity engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board and finance committee meeting minutes and any relevant correspondence with external authorities, including regulators;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of any significant transactions outside the normal course of business.

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

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

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANGLEY SCHOOL (1960) LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Julie Grimmer (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

King Street House

15 Upper King Street

Norwich

NR3 1RB

Date: 24 May 2022

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities		9,651,531	(36,069)	9,615,462	9,884,585
Other trading activities	5	440,191	-	440,191	327,117
Other income	6	835,135	-	835,135	1,246,292
Total income		10,926,857	(36,069)	10,890,788	11,457,994
Expenditure on:					
Raising funds	7	602,537	-	602,537	567,798
Charitable activities	8	10,727,374	-	10,727,374	11,315,020
Other expenditure	9	-	-	-	1,064,742
Total expenditure		11,329,911	-	11,329,911	12,947,560
Net movement in funds		(403,054)	(36,069)	(439,123)	(1,489,566)
Reconciliation of funds:					
Total funds brought forward		6,211,762	36,069	6,247,831	7,737,397
Net movement in funds		(403,054)	(36,069)	(439,123)	(1,489,566)
Total funds carried forward		5,808,708	-	5,808,708	6,247,831

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

The notes on pages 25 to 48 form part of these financial statements.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00656498

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	10,633,228	10,834,650
Investments	15	50	50
		10,633,278	10,834,700
Current assets			
Stocks	16	40,003	35,441
Debtors	17	3,274,911	3,279,929
Cash at bank and in hand		1,995,050	1,638,448
		5,309,964	4,953,818
Creditors: amounts falling due within one year	18	(4,762,673)	(4,681,448)
Net current assets		547,291	272,370
Total assets less current liabilities		11,180,569	11,107,070
Creditors: amounts falling due after more than one year	19	(5,371,861)	(4,859,239)
Total net assets		5,808,708	6,247,831
Charity funds			
Restricted funds	20	-	36,069
Unrestricted funds	20	5,808,708	6,211,762
Total funds		5,808,708	6,247,831

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Lt. Col. M A Nicholas MBE DL
 (Chair of Trustees)

Date: 18/3/22


Mr D J Anderson Brown

The notes on pages 25 to 48 form part of these financial statements.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00656498

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	10,612,677	10,834,650
Investments	15	150	650
		10,612,827	10,835,300
Current assets			
Stocks	16	36,305	35,441
Debtors	17	3,241,984	3,249,378
Cash at bank and in hand		1,984,888	1,637,929
		5,263,177	4,922,748
Creditors: amounts falling due within one year	18	(4,693,251)	(4,648,294)
Net current assets		569,926	274,454
Total assets less current liabilities		11,182,753	11,109,754
Creditors: amounts falling due after more than one year	19	(5,371,861)	(4,859,239)
Total net assets		5,810,892	6,250,515
Charity funds			
Restricted funds	20	-	36,069
Unrestricted funds	20	5,810,892	6,214,446
Total funds		5,810,892	6,250,515

The Company's net movement in funds for the year was £(439,623) (2020 - £(1,489,566)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Lt. Col. M A Nicholas MBE DL
 (Chair of Trustees)

Date: 14/3/22


Mr D J Anderson Brown

The notes on pages 25 to 48 form part of these financial statements.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(156,705)	77,710
Cash flows from investing activities		
Interest received	16,068	14,031
Proceeds from the sale of tangible fixed assets	15,700	301,305
Purchase of tangible fixed assets	(187,659)	(667,395)
Net cash used in investing activities	(155,891)	(352,059)
Cash flows from financing activities		
Cash inflows from new borrowing	600,000	4,400,000
Repayments of borrowing	(22,715)	(2,603,290)
New finance leases	137,903	-
Repayments of finance leases	(45,927)	(34,443)
Interest paid	(63)	-
Net cash provided by financing activities	669,198	1,762,267
Change in cash and cash equivalents in the year	356,602	1,487,918
Cash and cash equivalents at the beginning of the year	1,638,448	150,530
Cash and cash equivalents at the end of the year	<u>1,995,050</u>	<u>1,638,448</u>

The notes on pages 25 to 48 form part of these financial statements

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Langley School (1960) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The financial statements are presented in Sterling (£), which is the functional currency of the company, and rounded to the nearest £.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Governors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approving these financial statements. The Governors consider that the budgeted income and expenditure and agreed banking facilities is sufficient with the level of unrestricted reserves for Langley School (1960) Limited to be able to meet its liabilities as they fall due. For this reason the Governors consider it is appropriate for the financial statements to continue being prepared on a going concern basis.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Langley School (1960) Limited and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.8 Interest receivable

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

1.9 Taxation

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

1.10 Tangible fixed assets and depreciation

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.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight line
Plant and machinery	-	25% Straight line
Fixtures and fittings	-	25% Straight line

1.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.13 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.

1.14 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.

1.15 Liabilities and provisions

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 Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

1.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.17 Operating leases

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

1.18 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

The school contributes to the Teachers' Pension Scheme, a contributory scheme administered by Teachers' Pensions on behalf of the Department for Education. Contributions are made at rates set by the Government's actuary and advised to the school by the scheme administrator. The school also contributes to personal pension schemes for other non-teaching staff.

Contributions to the pension scheme are charged to the company's income and expenditure account when payable

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3. 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 Company 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.

Critical areas of judgment:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 13 for the carrying amount of the tangible fixed assets and note 1.10 for the depreciation rates applied for each class of assets

Impairment of fee debtors

The company makes an estimate of the recoverable value of trade debtors and other debtors. When assessing impairment of trade or other debtors, factors are considered including the current financial position of the debtor, the ageing profile of the debtors and historical experience. See note 16 for the net carrying amount of the debtors.

4. Income from charitable activities

	2021 £	2020 £
Gross Fees	11,857,601	12,634,319
Less: bursaries and discounts	(2,575,561)	(2,975,416)
Add: bursaries and discounts paid from restricted funds	36,069	60,215
	<u>9,318,109</u>	<u>9,719,118</u>
Registration and other tuition fees	297,353	165,467
	<u>9,615,462</u>	<u>9,884,585</u>

Fee discounts and bursaries costs include an exceptional amount of £456,404 (2020: £378,972) in respect of the Governors special COVID discount awarded.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Charity trading income

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
School transport	440,191	440,191	327,117

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest receivable	16,068	16,068	14,031
Lettings and catering	512,531	512,531	358,058
Coronavirus Job Retention Scheme income	306,536	306,536	873,698
Total 2021	835,135	835,135	<i>1,246,292</i>

During the year, the School received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

Trustees have been made aware of a potential legacy entitlement, this has not been included within the financial statements as it cannot be reliably measured at 31 August 2021.

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	309,616	309,616	259,037
Staff costs	292,921	292,921	308,761
Total 2021	<u>602,537</u>	<u>602,537</u>	<u>567,798</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	10,727,374	10,727,374	11,315,020
	<u>10,727,374</u>	<u>10,727,374</u>	<u>11,315,020</u>

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Charitable activities	8,336,118	384,146	2,007,110	10,727,374
	<u>8,336,118</u>	<u>384,146</u>	<u>2,007,110</u>	<u>10,727,374</u>

LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Staff costs</i> 2020 £	<i>Depreciation</i> 2020 £	<i>Other costs</i> 2020 £	<i>Total funds</i> 2020 £
Charitable activities	<u>8,675,339</u>	<u>444,847</u>	<u>2,194,834</u>	<u>11,315,020</u>

9. Other expenditure

	Total funds 2021 £	<i>Total funds</i> 2020 £
Taverham Hall roof repair work	<u>-</u>	<u>1,064,742</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	<i>Total funds</i> 2020 £
Direct costs	<u>10,727,374</u>	<u>10,727,374</u>	<u>11,315,020</u>

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Wages (incl NI & Pension)	8,336,118	8,336,118	8,675,339
Depreciation	384,146	384,146	444,847
Property costs	866,325	866,325	714,403
Catering	243,148	243,148	221,846
IT and communications	230,961	230,961	225,723
Insurance	110,916	110,916	120,146
Marketing	95,915	95,915	125,866
Professional fees	159,035	159,035	269,746
Finance costs	3,629	3,629	45,183
Loan interest	79,191	79,191	84,074
Sundry	79,248	79,248	69,832
(Profit)/Loss on disposal of fixed assets	(15,700)	(15,700)	-
Other educational costs	154,442	154,442	318,015
Total 2021	<u>10,727,374</u>	<u>10,727,374</u>	<u>11,315,020</u>

11. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	37,000	37,000
Fees payable to the Company's auditor in respect of: All non-audit services not included above	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

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12. Staff costs

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Wages and salaries	7,065,275	7,339,117	6,772,354	7,030,356
Social security costs	591,972	623,343	591,972	623,343
Contribution to defined contribution pension schemes	971,792	1,021,640	971,792	1,021,640
	8,629,039	<i>8,984,100</i>	8,336,118	<i>8,675,339</i>

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

	Group 2021 No.	<i>Group 2020 No.</i>
	263	<i>298</i>

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

	Group 2021 No.	<i>Group 2020 No.</i>
In the band £50,001 - £60,000	2	1
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	1
In the band £90,001 - £100,000	1	1
In the band £110,001 - £120,000	1	1

Contributions were made to the defined benefit Teachers' Pension Scheme for 2 higher paid employees (2020: two higher paid employee) with contributions amounting to £48,780 (2020: £51,937).

The Key Management Personnel in the year received total remuneration (including employers NIC and pension) of £295,412 (2020: £292,882).

Staff costs include £152,124 (2020: £129,785) in respect of redundancy and termination payments.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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14. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2020	13,057,211	377,268	3,512,878	16,947,357
Additions	-	25,483	162,176	187,659
At 31 August 2021	<u>13,057,211</u>	<u>402,751</u>	<u>3,675,054</u>	<u>17,135,016</u>
Depreciation				
At 1 September 2020	2,500,752	244,403	3,367,552	6,112,707
Charge for the year	266,763	7,907	114,411	389,081
At 31 August 2021	<u>2,767,515</u>	<u>252,310</u>	<u>3,481,963</u>	<u>6,501,788</u>
Net book value				
At 31 August 2021	<u><u>10,289,696</u></u>	<u><u>150,441</u></u>	<u><u>193,091</u></u>	<u><u>10,633,228</u></u>
At 31 August 2020	<u><u>10,556,459</u></u>	<u><u>132,865</u></u>	<u><u>145,326</u></u>	<u><u>10,834,650</u></u>

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14. Tangible fixed assets (continued)

Group (continued)

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2020	13,057,211	371,550	3,512,878	16,941,639
Additions	-	-	162,176	162,176
At 31 August 2021	<u>13,057,211</u>	<u>371,550</u>	<u>3,675,054</u>	<u>17,103,815</u>
Depreciation				
At 1 September 2020	2,500,752	238,685	3,367,552	6,106,989
Charge for the year	266,763	2,975	114,411	384,149
At 31 August 2021	<u>2,767,515</u>	<u>241,660</u>	<u>3,481,963</u>	<u>6,491,138</u>
Net book value				
At 31 August 2021	<u>10,289,696</u>	<u>129,890</u>	<u>193,091</u>	<u>10,612,677</u>
<i>At 31 August 2020</i>	<u>10,556,459</u>	<u>132,865</u>	<u>145,326</u>	<u>10,834,650</u>

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15. Fixed asset investments

			Unlisted investments £
Group			
Cost or valuation			
At 1 September 2020			50
At 31 August 2021			<u>50</u>
Net book value			
At 31 August 2021			50
At 31 August 2020			<u>50</u>
	Investments in subsidiary companies £	Unlisted investments £	Total £
Company			
Cost or valuation			
At 1 September 2020	600	50	650
Disposals	(500)	-	(500)
At 31 August 2021	<u>100</u>	<u>50</u>	<u>150</u>
Net book value			
At 31 August 2021	100	50	150
At 31 August 2020	<u>600</u>	<u>50</u>	<u>650</u>

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16. Stocks

	Group 2021 £	<i>Group</i> 2020 £	Company 2021 £	<i>Company</i> 2020 £
Consumables	40,003	35,441	36,305	35,441

17. Debtors

	Group 2021 £	<i>Group</i> 2020 £	Company 2021 £	<i>Company</i> 2020 £
Due within one year				
Trade debtors	2,991,078	2,980,562	2,989,677	2,975,502
Other debtors	51,757	19,099	40,569	13,402
Prepayments and accrued income	232,076	280,268	211,738	260,474
	<u>3,274,911</u>	<u>3,279,929</u>	<u>3,241,984</u>	<u>3,249,378</u>

Autumn term fees are included within trade debtors.

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18. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Bank loans	151,956	-	151,956	-
Trade creditors	253,007	272,669	235,063	263,218
Amounts owed to group undertakings	-	-	166,119	24,142
Other taxation and social security	144,942	468,503	141,927	457,594
Obligations under finance lease and hire purchase contracts	47,378	45,927	47,378	45,927
Other creditors	190,051	197,960	169,694	168,524
Accruals and deferred income	3,975,339	3,696,389	3,781,114	3,688,889
	4,762,673	<i>4,681,448</i>	4,693,251	<i>4,648,294</i>

Deferred Income

The table below includes both amounts due within one year (Note 18) and after more than one year (Note 19):

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Deferred income at 1 September 2020	3,737,875	4,087,470	3,737,875	4,087,470
Resources deferred during the year (due with one year)	3,485,215	3,279,466	3,485,215	3,279,466
Resources deferred during the year (due after more than one year)	455,177	458,409	455,177	458,409
Amounts released from previous periods	(3,737,875)	(4,087,470)	(3,737,875)	(4,087,470)
	3,940,392	<i>3,737,875</i>	3,940,392	<i>3,737,875</i>

Deferred income includes autumn term fees invoiced in advance of the year end.

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19. Creditors: Amounts falling due after more than one year

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Bank loans	4,826,159	4,400,830	4,826,159	4,400,830
Net obligations under finance lease and hire purchase contracts	90,525	-	90,525	-
Accruals and deferred income	455,177	458,409	455,177	458,409
	<u>5,371,861</u>	<u>4,859,239</u>	<u>5,371,861</u>	<u>4,859,239</u>

Included within the above are amounts falling due as follows:

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Between one and two years				
Bank loans	<u>160,814</u>	<u>96,654</u>	<u>160,814</u>	<u>96,654</u>
Between two and five years				
Bank loans	<u>4,665,345</u>	<u>4,304,176</u>	<u>4,665,345</u>	<u>4,304,176</u>
Over five years				

The loan is secured by a legal charge over land and buildings at Langley School, Langley Park, Loddon and land and buildings at Taverham Hall School, Taverham Park, Taverham.

The bank loan is provided up to £5m, all of which had been drawn down at 31 August 2021. The first installment was paid in August 2021. Interest is charged at 2.25% above base rate and the loan is due for repayment in the year ending 31 August 2025.

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20. **Statement of funds**

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Revenue reserve	<u>6,211,762</u>	<u>10,926,857</u>	<u>(11,329,911)</u>	<u>5,808,708</u>
Restricted funds				
Taverham Hall bursary	<u>36,069</u>	<u>(36,069)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>6,247,831</u></u>	<u><u>10,890,788</u></u>	<u><u>(11,329,911)</u></u>	<u><u>5,808,708</u></u>

Following the merger with Taverham Hall Educational Trust Limited in 2017 a restricted fund was established in order to meet the anticipated costs of discounts relating to fee matching commitments agreed for the preparatory pupils transferring to Langley Preparatory School at Taverham Hall. The reduction in the restricted fund balance of £36,069 reflects the costs of fee discounts borne in the year.

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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds				
Revenue reserve	6,576,371	11,518,209	(11,882,818)	6,211,762
	<u>6,576,371</u>	<u>11,518,209</u>	<u>(11,882,818)</u>	<u>6,211,762</u>
Restricted funds				
Taverham Hall bursary	96,284	(60,215)	-	36,069
Taverham Hall roof repair	1,064,742	-	(1,064,742)	-
	<u>1,161,026</u>	<u>(60,215)</u>	<u>(1,064,742)</u>	<u>36,069</u>
Total of funds	<u><u>7,737,397</u></u>	<u><u>11,457,994</u></u>	<u><u>(12,947,560)</u></u>	<u><u>6,247,831</u></u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	10,495,325	10,495,325
Fixed asset investments	50	50
Current assets	5,309,964	5,309,964
Creditors due within one year	(4,715,295)	(4,715,295)
Creditors due in more than one year	(5,281,336)	(5,281,336)
Total	<u><u>5,808,708</u></u>	<u><u>5,808,708</u></u>

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	10,834,650	-	10,834,650
Fixed asset investments	50	-	50
Current assets	4,917,749	36,069	4,953,818
Creditors due within one year	(4,681,448)	-	(4,681,448)
Creditors due in more than one year	(4,859,239)	-	(4,859,239)
Total	<u><u>6,211,762</u></u>	<u><u>36,069</u></u>	<u><u>6,247,831</u></u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(439,123)	<i>(1,489,566)</i>
Adjustments for:		
Depreciation charges	389,081	<i>444,845</i>
Interest received	(16,068)	<i>(14,031)</i>
Interest paid	63	<i>-</i>
Profit on the sale of fixed assets	(15,700)	<i>(505)</i>
Decrease/(increase) in stocks	(4,562)	<i>12,644</i>
Decrease in debtors	5,018	<i>1,154,598</i>
Decrease in creditors	(75,414)	<i>(30,275)</i>
Net cash provided by/(used in) operating activities	<u><u>(156,705)</u></u>	<u><u><i>77,710</i></u></u>

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23. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	1,995,050	<i>1,638,448</i>
Total cash and cash equivalents	1,995,050	<i>1,638,448</i>

24. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	1,638,448	406,369	2,044,817
Debt due within 1 year	-	(151,956)	(151,956)
Debt due after 1 year	(4,400,830)	(425,329)	(4,826,159)
Finance leases	(45,927)	45,927	-
	(2,808,309)	(124,989)	(2,933,298)

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £31,484 (2020 - £11,461) were payable to the fund at the balance sheet date and are included in creditors.

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff.

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

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25. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis — these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

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. The aim of the review is to specify 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 previous actuarial valuation was carried out as at 31 March 2012 and determined the contributions for the period, which were paid at a rate of 16.48%. This rate has been paid since September 2015.

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%).

The employer's pension costs paid to TPS in the period amounted to £1,157,688 (2020: £1,021,640). Contributions totalling £80,770 (2020: £117,837) were payable at the year end and are included in creditors.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

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

Scheme changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

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25. Pension commitments (continued)

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

26. Operating lease commitments

At 31 August 2021 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	<i>Group</i> <i>2020</i> £	Company 2021 £	<i>Company</i> <i>2020</i> £
Not later than 1 year	163,662	30,736	13,134	26,850
Later than 1 year and not later than 5 years	208,958	13,134	-	13,134
	372,620	43,870	13,134	39,984

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27. Related party transactions

Six Governors during the period, M Newnham, J H Miller, C Pain, J Barnwell, D Stanbridge and Dr H M Nearney were fee paying parents. Fees paid by parent Governors are at the same rates applicable to all pupils.

M Newnham is a partner of Birketts LLP. During the year services were purchased from Birketts LLP amounting to £25,144 (2020: £2,513).

S Brown is a partner of Real Consulting (Cost and Project Management) LLP. During the year services were purchased from Real Consulting amounting to £nil (2020: £24,360).

J Barnwell is a Director of Barnwell Print Ltd. During the year purchases were made from Barnwell Print Ltd amounting to £nil (2020: £751).

During the year purchases made from Crown House Flowers, a business owned by M Nicholas' wife, amounted to £310 (2020: £280).

28. Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names

Subsidiary Name	Langley School Developments Limited
Company registration number	06639289
Basis of control	Wholly owned
Equity shareholding %	100%
Total assets as at 31 August 2021	£233,457
Total liabilities as at 31 August 2021	(£233,357)
Total equity as at 31 August 2021	(£100)
Turnover for the year ended 31 August 2021	£569,016
Expenditure for the year ended 31 August 2021	(£569,016)

The financial results of the subsidiaries for the year were: