

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 2022

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 2022**

Trustees	Mr D J Anderson Brown Mr J Barnwell Mr S J Brown Mr J Hook (Resigned 18 March 2022) Mr J H Miller Dr H N Nearney Mr M T Newnham Lt. Col. M A Nicholas MBE DL, Chairman (Resigned 20 March 2023) Mrs C Pain, Vice Chair Mr D Stanbridge, Chairman Mr M J Streatfield (Appointed 18 March 2022) Mr Z A Virgin Dr I Young (Resigned 31 August 2022)
Company registered number	00656498
Charity registered number	311270
Registered office	Langley Park Loddon Norfolk NR14 6BJ
Independent auditors	Larking Gowen Chartered Accountants Statutory Auditors 1st Floor Prospect House Rouen Road Norwich NR1 1RE
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 2022

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 2021 to 31 August 2022. 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

Governors

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. 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 managing and controlling the School. The full board of Governors meets at least once a term, receiving reports and recommendations from sub-commitments, 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 and management teams and staff. The Headmaster undertakes the key leadership role in overseeing educational, and pastoral functions in consultation with the Chief Operating Officer (COO) 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 his representative, attends all Governors' and subcommittee meetings.

There are several sub committees. Each committee is chaired by a Governor.

The Education Committee is the forum for academic discussion in which Governors and staff participate equally. In addition, the Education Committee receives termly reports from the Designated Safeguarding Lead's and annually reviews the School's Safeguarding, Anti-Bullying and Behaviour Policies, along with those more specifically focused around academia.

The Resources Committee has delegated responsibility for overseeing the financial and business management of the School, scrutinising and reporting to the Board on finance, compliance and business performance. The Resources Committee also carries out regular reviews of the major risks to which the School is exposed and annually determines the school's budget. The budget incorporates capital expenditure for the year ahead in line with the school's strategic plans. This Committee is also responsible for discussion in all matters relating to the recruitment and retention of staff, people matters and the running of the School's estate, health and safety and digital infrastructure.

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FOR THE YEAR ENDED 31 AUGUST 2022

The Governors gave of their time freely and no remuneration or expenses were paid in the academic year. No Governor or person connected with a Governor received any benefit from means tested bursaries. The Headmaster's and senior staff remuneration is set by the Board, regarding performance, external comparators and benchmarking with similar organisations.

Recruitment, induction and training of Governors

New Governors are appointed at a board meeting and confirmed 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 board's known 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 can 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 furtherance of educational standards and the quality of pastoral care at the School is sustained and improved 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 and the Independent School's Bursars Association (ISBA).

The School supports the education of children and young adults in the independent and state sector, at every opportunity. Langley School works with local charities and organisations to widen public access to the education and facilities that it provides to optimise usage. This activity is wide ranging, from hosting sporting events within the grounds of the school to invitations to performances and visiting speakers as well as providing transportation for local cluster schools, organisations and charities as often as we are able. Our pupils give back to the community with our House system supporting their nominated charities. In addition, Langley Prep School has a long-standing relationship with Harford Manor School, a school for children with complex learning difficulties.

The Icenian Society (alumni of Langley School, Taverham Hall, Beech Hill, Thorpe House and Langley Prep School) is highly active and working to engage with the Alumni of the School. Icenians regularly come into the Senior School to spend time with students, giving career advice/guidance and sharing their experiences. This relationship provides enormous value to our pupils and is highly valued by all.

The Langley Parents, Teachers and Friends Associations (PTFA) have helped a number of school departments during the last year and held events. During the 2021/22 academic year, the Senior School PTFA disbanded and donated its remaining funds to the school for specific projects which support the School's strategic aims. The Prep School PTFA continue to organise well attended events and work hard to support the Prep School's funding initiatives presented to them at regular meetings.

Risk management

The Governors are responsible for managing the risks Langley School faces. 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, as far as possible. These risks are documented in a Risk Register reviewed and amended at all board meetings and internal management team meetings, as appropriate.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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

The Governors consider the economic and political turbulence of recent years along with the affordability of fees by parents across the independent sector to be a significant 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 in mitigation.

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 approved by them.

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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:

- To equip our pupils with the skills and tools they need to journey into the next stages of their lives, actively demonstrating kindness, confidence (with humility) curiosity and integrity.
- To develop happy and resilient young people – adaptable to an ever-changing and demanding world.
- To provide a knowledge and skills rich curriculum with aspirational teaching to nurture enthusiastic and confident learners.
- To nurture and support each and every individual member of our community, focusing on wellbeing and positive mental health.
- To provide an exceptional a co-curricular programme to broaden pupils' experience and opportunity.

The 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.

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 £1,954,451 (2021: £2,575,561) and £nil from restricted funds (2021: £36,069). 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 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 each year Langley School operates a number of schemes that benefit local state children. For example:

- Masterclasses for 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.

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

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Swimming Pool at Langley Prep

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

Astroturf at Langley Senior

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

LSS Sports Hall

Ashby St. Mary Cricket Club	Harleston Magpies	Stricker Cricket and Brooke Ladies
Brooke Cricket Club	Mike Jones Cricket	Topcroft Cricket Club
Bungay Ladies Football Club	Norfolk United Netball Club	Trowse Netball Club
Hales Cricket		

Usage of the School's extensive facilities by the above clubs/groups took place outside of normal school operating hours.

To further broaden the School's reach and public benefit the Nelson Scholarship has been developed to offer a fully funded place to attend Langley as a day pupil in the Sixth Form each year. To give additional benefit to the recipient, local organisation, Nelsonspirit, works with the School to develop key leadership skills in our young people. The first recipient was assessed in line with the School's values and began 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.

c. Objectives for the year

Langley School's main objective this year was to continue to provide the best education and care for all pupils. There continues to be a significant emphasis on our pupils' mental health, well-being and general happiness – happy children learn and flourish.

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Objectives and activities (continued)

d. Strategies to achieve the year's objectives

Academic foundation

- The school continues its work to build upon a strong academic foundation; high quality classroom practice remained paramount.
- Teachers receive tailored inset with a focus on evidence based best practice 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 seven pupils applying for either Oxford or Cambridge Universities.

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 over the world, which enhances the inclusive cultural life of the school.

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 762 students (2021: 770). Boarding numbers were 53 by July 2022 (2021: 66).

Strategic report

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

a. Legacy income

We were privileged to be left a substantial bequest by a donor during this academic year. Barbara Hunt bequeathed a £413,654 legacy in memory of her nephew, Anthony Arthur Coward (Pupil 1967/1974) who tragically died in a car accident shortly after leaving the School. This money has been designated, in line with the family's wishes, to provide fully-funded scholarship places into our Sixth Form, covering all fees and costs. This scholarship celebrates outstanding academic potential, with the criteria for this award based on both academic ability and socio-economic need. Our first Scholarship recipients will join the School in September 2023 and we are looking forward to celebrating their achievements.

b. Operational performance of the School

This academic year continued to be impacted by some Covid restrictions, with 'Plan B' being reviewed in January 2022 where face masks continued to be worn in School. Restrictions were finally lifted late in the Lent Term. Year groups were no longer taught in 'bubbles' and we were expected to now learn to live with Covid.

No inspections took place at the Prep School during this academic year. The Independent School's Inspectorate (ISI) returned to our Senior School site to complete a progress monitoring inspection, following the identified failure to meet the required standards in four areas around behaviour and impact of the RSE curriculum in the previous academic year. The school received extremely positive feedback following this inspection which resulted in all standards being met.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Senior School

Academic

At A Level our A*/A was 30.5% and A*-C was 78.8%. 84% of the Upper Sixth cohort applied to University, 76% of students who applied gained a place at their first choice University. 21% of the students gained a place at a Russell Group University.

The Extended Project Qualification (EPQ) continues to evolve, continuing to support students' academic profiles, with the addition of the taught skills programme, delivering a fully rounded course of research and project management opportunities to a diverse and inclusive student base. With the newly developed taught skills, students have the chance to develop an aptitude for lifelong learning enabling them to develop into the world of work and beyond. In addition, the first artefact EPQs are now well underway, giving further opportunities for our sixth formers and enriching their experience.

At GCSE, Level 9 grades were 6.2%, 9-7 Level were 30.4% and 9-4 Level were 92%. 92.3% of pupils achieved 5 grades at level 9-4. GCSE English at 9-4 was 95% and GCSE Maths at 9-4 was 87%. English and Maths combined at Level 9-4 was 83.3%.

Cohort intervention was implemented for Year 11 and U6 students following their mock results. In addition to this departments ran lunch time, activity and holiday sessions to support in their subjects.

National Biology Olympiad results Ellen C got Highly Commended, Tom L; Commended. In the Intermediate Biology Olympiad Will C received a bronze award. Senior Maths Challenge also produced some good results with 1 Gold, 1 Silver and 6 Bronze awards being made.

We had two Sixth Form Oxbridge Scholars we also had two Medical students.

BTEC and other level 3 qualifications: 33% Distinction*, 44% Distinction and 22% Merits, resulting in 100% Distinction* to Merit grades.

c. Co-Curricular Activities

Since the start of the academic year, co-curricular events have returned to normal – fixtures, performances, UK school trips. Sadly, a spike in Covid-19 cases in the late autumn meant that the Cathedral Carol Service was postponed. Throughout the last 12 months, staff have done an amazing job of adapting to restrictions whilst still enhancing the experience for the pupils.

Music

It has been wonderful to be able to bring back many of our music events this year. House Music was the first major one since 2018. Seeing the whole school together supporting one another was incredible and very emotional for staff and students. Adapting to the Covid restrictions that we faced during the Michaelmas Term, the Carol Service could not take place at Norwich Cathedral; however, it was still able to go ahead at school with the senior school pupils gathering at the front of the main hall to sing carols and listen to readings.

Matilda was the highlight of the year, working with the Drama department to produce a show we are all incredibly proud of. It was hard work, with lots of late nights, but was worth it for our exceptionally talented pupils. The week of the show was a joy and great fun as was seeing our cast members bond and become a team to make the show a success.

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FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Pupils from the Prep and Senior School came together to sing as a whole school choir at the Royal Norfolk Show in June. This was a wonderful opportunity for our Pre-Prep, Prep and Senior School to join together and perform in a public arena.

Drama

It has been a successful return to normal for Drama this year. This is the first year for our Head of Drama where usual Drama activities have been a possibility. All have enjoyed the freedom to visit the theatre and welcome parents and our wider community into our performance spaces to showcase our children's work. The highlight was the first soiree, where we opened the Drama studio doors for the first time since I have been at the helm, to parents and friends of our Year 11 Drama pupils.

Trips were arranged by our Drama department to Norwich Playhouse to see 'Fantastically Great Women who Changed the World', Norwich Theatre Royal to see 'Magic Goes Wrong' and The Curious Incident of the Dog in the Night-time'. All were very well received following an extended period without access to group performances.

LAMDA continued to be a popular option for pupils with the teacher delivering quickly becoming 'fully booked' with students.

Sport

With changes in department structure and sport bouncing back from the disruption of the pandemic, we have enjoyed a transitional year of sport at school as we embark on a new vision for sport that will move forward with the overall strategy for the school. A 'sport for all' model aims to encourage pupils to engage in a wide variety of physical activities, whilst still adhering to our traditional focus sports. Sport is now being used as a vehicle for physical and social development and encourages a space to 'create good human beings' that will continue with their sporting pursuits long after they leave Langley. The model is based on the foundations of participation, perseverance, and progress.

Hockey

We welcomed Catriona MacIver into the head of hockey role, who continues to play and coach at Harleston Magpies HC. In the girls' term, we continued to run 2 teams at senior level with over 30 girls participating in fixtures. The 1st XI had a mixed season with a young squad, but we hope that this will be a good foundation for the coming years. Our U16 and U14 teams were both represented at the Tier 3 regional tournaments taking on some of the top schools in the East of England. With the increased number of girls in Year 7 and 8 we have run A and B teams in both U12 and U13 age groups, with over 20 girls playing a competitive game of hockey for the first time. We also successfully hosted a few of the county tournaments here at school. On the boys' side, more than 30 boys picked up a stick for the first time at U12 and U13 age groups and for the first time ever we fielded 2 teams at senior level consistently across the season. We have also experienced the first 1st XI victory in over 8 years after the dominance of football and rugby in recent years. We have 8 pupils playing county hockey and some pupils playing club hockey in the area. Most notably, 6th form students Honey L, Emily L, Joe W and Jonty B are all playing regional league hockey with Harleston Magpies and Norwich City. Jonty is playing 1st XI at Norwich and the team has been promoted to the National League for next season. He was also ranked 5th at the Bury Performance Centre in the England Hockey Single System and was a non-travelling reserve for Futures Cup.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Rugby

Sam Lockwood joined us as head of rugby following a successful professional career at Newcastle Falcons, shortly following his appointment he was joined by Jonny Wheeler who comes with a wealth of school and club rugby experience and a PhD research background in youth rugby development. A young and inexperienced 1st XV progressed through the early stages of the National Bowl competition. We are looking to introduce some touch fixtures and some Rugby 7s for girls. We were finalists in 3 out of 4 county 7s competitions and the U14s were crowned champions. We were also delighted to host our National U15 Rugby festival again in which 13 teams participated. Newcomers Wellington College went on to win the coveted Saville Cup and already have plans to come back and defend it in 2022. We have 2 students in the Leicester Tigers academy programme and former pupil George L has just been called up to the England U18 Squad. We are also actively engaged with recent Icenian, Simone Panella, in some world leading research into concussion and head injury prevention as a part of his studies at Brunel Business School and his Dyamotech start-up.

Netball

Icenian, Shana Potgieter has joined the Netball coaching team and brings a wealth of National League and Super League playing and coaching experience, as well as providing a nice connection to Netball's past here at Langley. The fixture card is bigger than ever and as well as our traditional block fixtures, Vanessa Mallows, head of Netball, has entered many of the age groups into the local school leagues. On court we have had some of our highest finishes in the county rounds of the National Cup at 1VII and U15s and a Covid-struck 1VII came within 2 points of victory against a Norwich High School team who progressed to regionals with the game finishing 37-35. Lower down, our U12s and U13s have been putting in some great performances and picking up some wins in the league as they get to grips with Netball as a new sport for them. A real highlight of the programme and evidence of the new culture in action has been one of our L6 students who came to school in Y9 as a 'sport avoider' and has played a handful of 3VII fixtures and is now one of the first players on the court on a Tuesday afternoon.

Langley Football Academy (LFA)

Jordan King has joined us as a full-time coach on the LFA programme and on Games afternoons. Teams continue to do well in the County and National Cup competitions. Still to be played, the U16s have reached the -final of the county cup with the U13s and U18s in the semi-final of their respective competitions. Whilst the U13s lost out in the quarterfinals of the National Cup, the U14s have reached the semi-final of the same competition. Our U13 team takes advantage of having players from the prep and senior school to improve our through-school approach, and those pupils will join the senior school in Y9. We have also had, for the first time, 5 girls representing the football teams in the cup competitions, across the U13 and U14 teams. We are hoping to get an U14 girls fixture before the end of the school year. On an individual level, LFA graduate Matt W signed a professional contract with Ipswich Town, Waylon R (Y11) was selected into the England U16 squad and Jack R was selected to the Wales U14 squad. The U18s recently won the Society of Heads national cup in a thrilling 7-3 win in the final against Cokethorpe School from Oxfordshire.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Cricket

We have opened our first full season of cricket since the pandemic with a girls 1XV for the first time in Langley history. They followed up with their 1st win against Norwich School a week later. The boys' 1st XI recorded excellent wins against the local independent opposition, with Will being the top scorer. We have had fixtures for boys and girls across all age groups and the county competitions start in the coming week. In the shortened season last summer, we hosted our first blocks of girls' fixtures at U13, U15 and 1XI and on the boys' side our U12s and U13s both made the semi-finals of the County Cup, beating some particularly good schools along the way. Oliver M, Megan S, George A, James A, Billy K, Joe W and May D have all been selected to play for Norfolk. May is also in the Sunrisers Regional Development Squad and was nominated as the Norfolk Women's Player of the Year following an excellent season with the bat. Mike Jones, head of cricket has also represented England O35s at the Indoor World Cup and is a coach for the Serbian National Cricket team.

Cross Country/Athletics

We have successfully hosted 3 major Cross-Country events for the Hobart Primary Cluster, the South Norfolk School Games Partnership and the Norfolk Schools County Cross Country. Each time there have been over 400 pupils on site making use of our wonderful grounds. Back in the summer, L6 student Ellen C represented the school at the English Schools Finals in Shot Putt and came a brilliant 7th in the senior girls' event. She hopes to finish higher than that in 2022. The athletics season gets under way on May 10th with over 50 pupils from Y7-10 taking part in the Track and Field Cup team event.

Equestrian

We have re-established the Equestrian team and we are delighted to be one of the most successful teams in Norfolk with individuals and teams making National Finals in multiple disciplines. We have our less experienced riders qualified as a team to the Champions Plate at Hickstead and represent them at the Keysoe and Hickstead National Championships for individuals and teams across all jumping heights. Our team is another example of the through school approach with pupils from prep and senior school making up the team. Riders qualifying for National Finals are Connie C, Sophie M, Grace S, Evie B-S, Archie K, Harriet D and Daisy P.

Duke of Edinburgh Award

Duke of Edinburgh continues to gather pace. Bronze and Silver are now firmly embedded in the yearly timetable and programme. Three pupils completed Gold award and 24 pupils nearly completed Silver. Thirty of our year 9 pupils are now in a good position to complete their Bronze Award.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Combined Cadet Force (CCF)

A good and busy year for the CCF trying to get back to normal after the pandemic and lock downs. Following an excellent CCF summer camp in July where cadets undertook Skill at Arms (SAA) training on day 1 before deploying on an overnight exercise to Stanta which involved blank firing and fire and manoeuvre, ambushes and section attacks. The final day of the camp was spent at school on a ranges day. This involved Archery, Air Rifle shooting, .22 shooting in the school range and a paintball lane. Many year 10s who re-joined the CCF as junior NCOs have been a boost to the contingent and their personal leadership skills, which will benefit the CCF contingent and the school in the coming years.

A further 47 cadets attended a tri service advanced fieldcraft camp at STANTA in the Lent Term. The cadets were accommodated in West Tofts camp and spent the first day and half being taught their Skill at Arms for the cadet GP rifle and passing their Weapon handling test, prior to moving into the field on the Saturday. All cadets fired blank rounds from various positions and took part in a "snap ambush" following a section attack demonstration.

In March, 79 cadets and staff attended the annual adventurous training camp at Okehampton Camp on the edge of Dartmoor. 24 cadets undertook their DofE Silver practice expedition in the local area whilst the year 9 cadets spent time on a range of adventurous training activities at the Adventure Okehampton AT centre. These activities included; rock climbing, abseiling from the Meldon Viaduct (approx. 50m), kayaking, rafting, gorge scrambling, mountain biking on the Granite Way and more advanced groups biked on the trails and up on Dartmoor.

Enrichment Activities

Enrichment activities at our Senior School are vast, with all pupils/students from Year 6 to Upper Sixth taking part. During this academic year, these have included everything from shooting, kayaking, photography, production rehearsals, chess, table tennis, scholars' programmes, drone flying, esports to knitting and crocheting. The enrichment programme continues to be diverse and is enjoyed by all.

d. Achievements and Performance Langley Prep School

The academic profile of the school remains stable with a mixed ability intake including 30% of pupils with either a SEND diagnosis or on the SEND monitoring list and 48% of children identified as having High Learning Potential in a range of areas (academia, sport, music, art, drama, DT...). Overall, pupils continue to operate slightly above the national average. The majority of senior pupils transition to the senior school at the end of Year 8. The continued focus on soft skills within the curriculum remains a feature. This helps to prepare pupils for the next stages of their education and for life in the working environment. There is a focus on the wellbeing of pupils and staff with a committee to look at provision for all. Most of the teaching staff hold the mental health first aider awards which support the work of the school wellbeing dog. Learning outside the classroom continues to be a feature of the curriculum, which is supported by the school's extensive grounds.

An outstanding production of Jack and the Beanstalk, and the Flour Babies took place for the senior pupils with their drama, which was enjoyed by large audiences over several evenings. These support the weekly drama lessons, LAMDA lessons and after school hobbies. The school has several different choirs for pupils. The choirs perform at events like Remembrance Service, Open Day and during school assemblies. Music is supported by an experienced team of peripatetic staff offering a wide range of musical instruments.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

The provision for sport continues to be a feature. The U11 girls were crowned county champions for hockey with many pupils also representing local clubs at the weekends. Throughout the year, pupils across all age groups took part in over 300 fixtures against other schools. The school continues to offer its grounds for local primary school and high schools to use as a venue for cross-country running. The school has increased its links with other schools within Taverham to take part in sporting fixtures. The upgrade of the indoor swimming pool has enabled all the pupils to swim during their weekly lessons. The pool is also used by a number of external groups and schools. The school had success with cricket: the U11 boys were county champions and the U11 girls won the East IAPS cricket finals. There was success in the national Prep Schools' Athletics with several pupils achieving medals.

The PTFA organised a first-class bonfire event, an impressive Christmas fair and links with the parental community are very evident with the Parents' Forum Group who meet termly with the deputy head to discuss common themes and areas requiring greater clarification. The involvement of parents within the school enhances the community feel. Community links remain strong with the links with both Harford Manor, a school for children with complex learning needs, and further links with a local care home.

Achievements and Performance Langley Pre-Prep & Nursery

Throughout the Pre-Prep expectations and standards have remained consistently high. 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 Learning Support Department, if needed.

Children and staff wellbeing is at the heart of everything we do. We follow the 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, Mrs Janine Daws, does an outstanding job supporting both staff and children on an individual basis or within small groups as required. This year we have added a Time for You Room to the Pre-Prep so that Mrs Daws has a room to work with the children; this is working extremely well. We also continue to educate the children through our PDE 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 opened a new Pre-Prep class, a Pre-Reception class taught by a qualified teacher for children continuing their journey through the school from the Nursery or other Nursery schools. This Transition class has been hugely successful, and the children have all settled beautifully and are making excellent progress in all areas of their early learning goals. Parents of those children who moved into Reception from the Transition class were complimentary in how this prepared them for their journey through the school; the transition was seamless.

In January 2022 we opened a baby room, 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. This quickly became extremely popular and the demand continues through visits and open mornings.

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Pre-Prep is well supported by the PTFA, and the Head of Pre-Prep attends frequent meetings with the committee and is actively engaged in helping raise funds for the School. The children in Pre-Prep and Nursery recently put together their own bid as part of the School Council for a climbing wall; the PTFA helped to fund this along with fund raising activities run by the children. They are proud of their new addition in the playground along with the developments of the garden area near the DT block the children are planning for.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

a. Financial review

The School reported a surplus for the year of £52,000, (2021: deficit £439,123).

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

Income grew in this academic with a small increase on fees levied to parents. We experienced a slight reduction of pupil numbers across the School, due to the financial impacts felt by some due to Covid. Bursaries and scholarships were well publicised and managed with appropriate financial awards made to families.

The school allowed a higher number of exceptional discounts in 2021 as a result of Covid – awarding £nil in 2022 and £456,404 in 2021. The corresponding grant claimed through the CJRS was £nil compared to £306,536 in 2021, representing the end of the furlough scheme.

b. Reserves policy

Note 21 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 20 summarises the year's movements on each fund. At 31 August 2022 unrestricted funds amounted to £5,860,708 (2021 £5,808,708) with tangible assets amounting to £11,061,991 (2021: £10,633,228) resulting in no free reserves (2021: £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.

c. Going concern

Note 1.3 to the financial statements describes the process which was considered by the Trustees regarding the appropriateness of going concern basis, and notes 18 & 19, highlights the repayment schedule of the current bank loan. Whilst the terms of the loan allow for the bank to enforce immediate repayment of the loan, due to regular communications the trustees are confident that this will not be enforced, and therefore the trustees consider there is no material uncertainty around going concern, and the accounts are prepared on a going concern basis.

d. 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

e. Future plans

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

- to complete the strategic review and to update the School Development Plan;
- to continue to build and improve on pastoral and welfare care;
- to raise standards of achievement across all year groups;
- to continue to upgrade facilities across all areas
- to maintain appropriate pupil/teacher ratios which we believe gives the necessary time for developing both academic and wider skills;
- to continue to build and encourage community access to the school's facilities

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 is 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.

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 all 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
- 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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, 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:



Mr D Stanbridge
Chair of Trustees
Date: 27 June 2023

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 2022 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 2022 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.

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;
- 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.

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

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

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

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

Use of our report

This report is made solely to the 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 FCA DChA (Senior statutory auditor)

for and on behalf of

Larking Gowen

Chartered Accountants

Statutory Auditors

1st Floor Prospect House

Rouen Road

Norwich

NR1 1RE

Date: 28 June 2023

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 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	4	413,654	413,654	-
Charitable activities		10,776,514	10,776,514	9,615,462
Other trading activities	5	466,508	466,508	440,191
Other income	6	882,075	882,075	835,135
Total income		<u>12,538,751</u>	<u>12,538,751</u>	<u>10,890,788</u>
Expenditure on:				
Raising funds	7	554,796	554,796	602,537
Charitable activities	8	11,301,079	11,301,079	10,727,374
Other expenditure	9	209,777	209,777	-
Total expenditure		<u>12,065,652</u>	<u>12,065,652</u>	<u>11,329,911</u>
Net movement in funds		<u>473,099</u>	<u>473,099</u>	<u>(439,123)</u>
Reconciliation of funds:				
Total funds brought forward		5,808,708	5,808,708	6,247,831
Net movement in funds		473,099	473,099	(439,123)
Total funds carried forward		<u>6,281,807</u>	<u>6,281,807</u>	<u>5,808,708</u>

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	11,069,436	10,633,228
Investments	15	413,704	50
		11,483,140	10,633,278
Current assets			
Stocks	16	47,356	40,003
Debtors	17	3,570,219	3,274,911
Cash at bank and in hand		1,923,489	1,995,050
		5,541,064	5,309,964
Creditors: amounts falling due within one year	18	(5,218,186)	(4,762,673)
		322,878	547,291
Net current assets			
		11,806,018	11,180,569
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(5,524,211)	(5,371,861)
		6,281,807	5,808,708
Total net assets		6,281,807	5,808,708
Charity funds			
Unrestricted funds	20	6,281,807	5,808,708
		6,281,807	5,808,708

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:

Mr D Stanbridge
 (Chair of Trustees)
 Date: 27 June 2023



Mr D J Anderson Brown
 (Trustee)



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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	11,057,295	10,612,677
Investments	15	413,804	150
		11,471,099	10,612,827
Current assets			
Stocks	16	46,206	36,305
Debtors	17	3,569,338	3,241,984
Cash at bank and in hand		1,901,743	1,984,888
		5,517,287	5,263,177
Creditors: amounts falling due within one year	18	(5,180,184)	(4,693,251)
Net current assets		337,103	569,926
Total assets less current liabilities		11,808,202	11,182,753
Creditors: amounts falling due after more than one year	19	(5,524,211)	(5,371,861)
Total net assets		6,283,991	5,810,892
Charity funds			
Unrestricted funds	20	6,283,991	5,810,892
Total funds		6,283,991	5,810,892

The Company's net movement in funds for the year was £473,099 (2021 - £(439,623)).

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:

Mr D Stanbridge
 (Chair of Trustees)
 Date: 27 June 2023



Mr D J Anderson Brown
 (Trustee)



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 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	836,763	<i>(156,705)</i>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	3,000	<i>15,700</i>
Purchase of tangible fixed assets	(968,930)	<i>(187,659)</i>
Interest received	565	<i>16,068</i>
Net cash used in investing activities	(965,365)	<i>(155,891)</i>
Cash flows from financing activities		
Cash inflows from new borrowing	-	<i>600,000</i>
Repayments of borrowing	(160,420)	<i>(22,715)</i>
New finance leases	574,972	<i>137,903</i>
Repayments of finance leases	(158,046)	<i>(45,927)</i>
Interest paid	(199,465)	<i>(63)</i>
Net cash provided by financing activities	57,041	<i>669,198</i>
Change in cash and cash equivalents in the year	(71,561)	<i>356,602</i>
Cash and cash equivalents at the beginning of the year	1,995,050	<i>1,638,448</i>
Cash and cash equivalents at the end of the year	1,923,489	<i>1,995,050</i>

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 2022

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.

As part of this review the Governors considered the bank loan (see notes 18 & 19) which is subject to covenant tests. The school financial reporting has highlighted an expected breach of one of these covenant tests on 31 August 2023. The trustees have confidence that the bank will not enforce its right for immediate repayment of the loan. This conclusion has been reached because, whilst the covenant cannot be formally waived at this stage, in communication with the bank they have shown willingness to do.

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 2022

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

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.

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

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.

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	- 20% & 25% Straight line

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

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.

Investments held as fixed assets are shown 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.

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.

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

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

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 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.

3. Income from charitable activities

	2022	2021
	£	£
Gross Fees	12,445,887	11,857,601
Less: bursaries and discounts	(1,954,451)	(2,575,561)
Add: bursaries and discounts paid from restricted funds	-	36,069
	10,491,436	9,318,109
Registration and other tuition fees	242,200	297,353
	10,733,636	9,615,462

Fee discounts and bursaries costs include an exceptional amount of £Nil (2021 - £456,404) in respect of the Governors special Covid discount awarded.

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Legacies	413,654	413,654	-

We were privileged to be left a substantial bequest by a donor during this academic year. Barbara Hunt bequeathed a £413,654 legacy in memory of her nephew, Anthony Arthur Coward (Pupil 1967/1974) who tragically died in a car accident shortly after leaving the School. This money has been designated, in line with the family's wishes, to provide fully-funded scholarship places into our Sixth Form, covering all fees and costs. This scholarship celebrates outstanding academic potential, with the criteria for this award based on both academic ability and socio-economic need. Our first Scholarship recipients will join the School in September 2023 and we are looking forward to celebrating their achievements.

5. Charity trading income

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
School transport	466,508	466,508	440,191

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest receivable	5,337	5,337	16,068
Lettings and catering	876,738	876,738	512,531
Coronavirus Job Retention Scheme income	-	-	306,536
Total 2022	<u>882,075</u>	<u>882,075</u>	<u>835,135</u>

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

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct costs	300,783	300,783	309,616
Staff costs	254,013	254,013	292,921
Total 2022	<u>554,796</u>	<u>554,796</u>	<u>602,537</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Charitable activities	11,301,079	11,301,079	10,727,374

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Charitable activities	8,237,221	481,554	2,582,304	11,301,079

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

9. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Swimming pool refurbishment	209,777	209,777	-

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct costs	11,301,079	11,301,079	<i>10,727,374</i>

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Wages (incl NI & Pension)	8,237,221	8,237,221	<i>8,336,118</i>
Depreciation	481,554	481,554	<i>384,146</i>
Property costs	904,776	904,776	<i>866,325</i>
Catering	338,476	338,476	<i>243,148</i>
IT and communications	233,288	233,288	<i>230,961</i>
Insurance	130,601	130,601	<i>110,916</i>
Marketing	111,942	111,942	<i>95,915</i>
Professional fees	114,512	114,512	<i>159,035</i>
Finance costs	3,859	3,859	<i>3,629</i>
Loan interest	199,465	199,465	<i>79,191</i>
Sundry	79,943	79,943	<i>79,248</i>
(Profit)/Loss on disposal of fixed assets	19,784	19,784	<i>(15,700)</i>
Other educational costs	445,658	445,658	<i>154,442</i>
Total 2022	11,301,079	11,301,079	<i>10,727,374</i>

11. Auditors' remuneration

	2022 £	<i>2021 £</i>
For the audit of the Company's annual accounts	40,000	<i>37,000</i>
For all non-audit services not included above	3,250	<i>3,000</i>

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Wages and salaries	6,980,220	7,065,275	6,726,207	6,772,354
Social security costs	584,811	591,972	584,811	591,972
Contribution to defined contribution pension schemes	926,203	971,792	926,203	971,792
	<u>8,491,234</u>	<u>8,629,039</u>	<u>8,237,221</u>	<u>8,336,118</u>

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

Group 2022 No.	<i>Group 2021 No.</i>
<u>260</u>	<u>263</u>

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

	Group 2022 No.	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	2	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
In the band £140,001 - £150,000	1	-

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Staff costs (continued)

Employers' pension contributions in respect of the employees whose employee benefits (excluding employer pension costs) exceeded £60,000 were:

	Group 2022 £	<i>Group 2021 £</i>
In the band £60,001 - £70,000	29,152	2,933
In the band £70,001 - £80,000	8,000	-
In the band £90,001 - £100,000	24,704	24,704
In the band £110,001 - £120,000	-	28,076
In the band £140,001 - £150,000	34,500	-

Key management is considered to be the trustees (who are not remunerated), the two headteachers and the School's senior leadership team. They received remuneration (including employers' NIC and pension) of £1,142,602 (2021: £964,623).

Staff costs include £88,971 (2021: £152,124) in respect of redundancy and termination payments.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, expenses or other benefits (2021 - £NIL).

LANGLEY SCHOOL (1960) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

14. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2021	13,057,211	402,751	3,675,054	17,135,016
Additions	33,092	39,621	893,112	965,825
Disposals	-	-	(156,234)	(156,234)
At 31 August 2022	<u>13,090,303</u>	<u>442,372</u>	<u>4,411,932</u>	<u>17,944,607</u>
Depreciation				
At 1 September 2021	2,767,515	252,310	3,481,963	6,501,788
Charge for the year	272,998	9,174	224,661	506,833
On disposals	-	-	(133,450)	(133,450)
At 31 August 2022	<u>3,040,513</u>	<u>261,484</u>	<u>3,573,174</u>	<u>6,875,171</u>
Net book value				
At 31 August 2022	<u><u>10,049,790</u></u>	<u><u>180,888</u></u>	<u><u>838,758</u></u>	<u><u>11,069,436</u></u>
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>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

14. Tangible fixed assets (continued)

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2021	13,057,211	371,550	3,675,054	17,103,815
Additions	33,092	39,621	893,112	965,825
Disposals	-	-	(156,234)	(156,234)
At 31 August 2022	<u>13,090,303</u>	<u>411,171</u>	<u>4,411,932</u>	<u>17,913,406</u>
Depreciation				
At 1 September 2021	2,767,515	241,660	3,481,963	6,491,138
Charge for the year	272,998	764	224,661	498,423
On disposals	-	-	(133,450)	(133,450)
At 31 August 2022	<u>3,040,513</u>	<u>242,424</u>	<u>3,573,174</u>	<u>6,856,111</u>
Net book value				
At 31 August 2022	<u><u>10,049,790</u></u>	<u><u>168,747</u></u>	<u><u>838,758</u></u>	<u><u>11,057,295</u></u>
At 31 August 2021	<u><u>10,289,696</u></u>	<u><u>129,890</u></u>	<u><u>193,091</u></u>	<u><u>10,612,677</u></u>

The total net book value of the Group and Company's assets held under finance lease and hire purchase was £573,006 (2021: £137,903).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. Fixed asset investments

Group	Unlisted investments £	Cash held by investment manager £	Total £
Cost or valuation			
At 1 September 2021	50	-	50
Additions	-	413,654	413,654
At 31 August 2022	<u>50</u>	<u>413,654</u>	<u>413,704</u>
Net book value			
At 31 August 2022	<u>50</u>	<u>413,654</u>	<u>413,704</u>
<i>At 31 August 2021</i>	<u>50</u>	<u>-</u>	<u>50</u>

Investments held by the Group and Company include £413,654 of cash held by an investment manager prior to investment in listed investments post year end.

Company	Investments in subsidiary companies £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 September 2021	100	50	-	150
Additions	-	-	413,654	413,654
At 31 August 2022	<u>100</u>	<u>50</u>	<u>413,654</u>	<u>413,804</u>
Net book value				
At 31 August 2022	<u>100</u>	<u>50</u>	<u>413,654</u>	<u>413,804</u>
<i>At 31 August 2021</i>	<u>100</u>	<u>50</u>	<u>-</u>	<u>150</u>

LANGLEY SCHOOL (1960) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Stocks

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Consumables	47,356	40,003	46,206	36,305

17. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Due within one year				
Trade debtors	3,183,065	2,991,078	3,180,843	2,989,677
Amounts owed by group undertakings	-	-	33,318	-
Other debtors	102,842	51,757	92,413	40,569
Prepayments and accrued income	284,312	232,076	262,764	211,738
	3,570,219	3,274,911	3,569,338	3,241,984

Autumn term fees are included within trade debtors.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Bank loans	149,756	151,956	149,756	151,956
Trade creditors	340,471	253,007	326,886	235,063
Amounts owed to group undertakings	-	-	-	166,119
Other taxation and social security	164,811	144,942	163,230	141,927
Obligations under finance lease and hire purchase contracts	150,730	47,378	150,730	47,378
Other creditors	422,246	190,051	411,063	169,694
Accruals and deferred income	3,990,172	3,975,339	3,978,519	3,781,114
	5,218,186	4,762,673	5,180,184	4,693,251

Deferred Income

The table below includes both amounts due within one year (Note 16) and after more than one year (Note 17):

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Deferred income at 1 September 2021	3,940,392	3,737,875	3,940,392	3,737,875
Resources deferred during the year (due with one year)	3,632,775	3,485,215	3,632,775	3,485,215
Resources deferred during the year (due after more than one year)	452,173	455,177	452,173	455,177
Amounts released from previous periods	(3,940,392)	(3,737,875)	(3,940,392)	(3,737,875)
	4,084,948	3,940,392	4,084,948	3,940,392

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Bank loans	4,667,939	4,826,159	4,667,939	4,826,159
Net obligations under finance lease and hire purchase contracts	404,099	90,525	404,099	90,525
Accruals and deferred income	452,173	455,177	452,173	455,177
	<u>5,524,211</u>	<u>5,371,861</u>	<u>5,524,211</u>	<u>5,371,861</u>

Included within the above are amounts falling due as follows:

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Between one and two years				
Bank loans	155,313	160,814	155,313	160,814
Between two and five years				
Bank loans	4,512,626	4,665,345	4,512,626	4,665,345

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

The bank loan is provided up to £5m, all of which had been drawn down at 31 August 2022. The first instalment was paid in August 2021. Interest is on the Company's bank loan at a rate of 2.25% above the base rate with the loan repayable in the year ending 31 August 2025.

LANGLEY SCHOOL (1960) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Anthony Arthur Coward Scholarship Fund	-	-	-	413,654	413,654
General funds					
Revenue reserve	5,808,708	12,538,751	(12,065,652)	(413,654)	5,868,153
Total Unrestricted funds	5,808,708	12,538,751	(12,065,652)	-	6,281,807

We were privileged to be left a substantial bequest by a donor during this academic year. Barbara Hunt bequeathed a £413,654 legacy in memory of her nephew, Anthony Arthur Coward (Pupil 1967/1974) who tragically died in a car accident shortly after leaving the School. This money has been designated, in line with the family's wishes, to provide fully-funded scholarship places into our Sixth Form, covering all fees and costs. This scholarship celebrates outstanding academic potential, with the criteria for this award based on both academic ability and socio-economic need. Our first Scholarship recipients will join the School in September 2023 and we are looking forward to celebrating their achievements.

Statement of funds - prior year

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	11,069,436	11,069,436
Fixed asset investments	413,704	413,704
Current assets	5,541,064	5,541,064
Creditors due within one year	(5,218,186)	(5,218,186)
Creditors due in more than one year	(5,524,211)	(5,524,211)
Total	<u>6,281,807</u>	<u>6,281,807</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	10,633,228	10,633,228
Fixed asset investments	50	50
Current assets	5,309,964	5,309,964
Creditors due within one year	(4,762,673)	(4,762,673)
Creditors due in more than one year	(5,371,861)	(5,371,861)
Total	<u>5,808,708</u>	<u>5,808,708</u>

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

	Group 2022 £	<i>Group 2021 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	473,099	<i>(439,123)</i>
Adjustments for:		
Depreciation charges	517,383	<i>389,081</i>
Interest received	(565)	<i>(16,068)</i>
Interest paid	199,465	<i>63</i>
Loss/(profit) on the sale of fixed assets	19,784	<i>(15,700)</i>
Increase in stocks	(7,353)	<i>(4,562)</i>
(Increase)/decrease in debtors	(295,308)	<i>5,018</i>
Increase/(decrease) in creditors	351,357	<i>(75,414)</i>
Net cash provided by/(used in) operating activities	1,257,862	<i>(156,705)</i>

23. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	1,923,489	<i>1,995,050</i>
Total cash and cash equivalents	1,923,489	<i>1,995,050</i>

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24. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	New finance leases £	Other non- cash changes £	At 31 August 2022 £
Cash at bank and in hand	1,995,050	(71,561)	-	-	1,923,489
Debt due within 1 year	(151,956)	160,420	-	(158,220)	(149,756)
Debt due after 1 year	(4,826,159)	-	-	158,220	(4,667,939)
Finance leases	(137,903)	158,047	(574,973)	-	(554,829)
	<u>(3,120,968)</u>	<u>246,906</u>	<u>(574,973)</u>	<u>-</u>	<u>(3,449,035)</u>

25. Pension commitments

Defined contribution pension scheme

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 £140,310 (2021 - £31,484) were payable to the fund at the balance sheet date and are included in creditors.

Teachers' Pension Scheme

Introduction

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The TPS is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers 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 make 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. 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 latest valuation of the Teachers' Pension Scheme was carried out as at 31 March 2016. The valuation was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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25. Pension commitments (continued)

- employer contribution rates set at 23.68% 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 £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed notional rate of return including earnings growth is 4.45%

The next valuation result is due to be implemented from 1 April 2023.

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

The employer's pension costs paid to TPS in the period amounted to £785,893 (2021: £1,157,688). Contributions totalling £70,969 (2021: £80,770) were payable at the year end and are included in creditors.

26. Operating lease commitments

At 31 August 2022 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Not later than 1 year	333,838	<i>163,662</i>	185,651	<i>13,134</i>
Later than 1 year and not later than 5 years	453,265	<i>208,958</i>	392,493	<i>-</i>
	787,103	<i>372,620</i>	578,144	<i>13,134</i>

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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. Two directors of the subsidiary company, R Buxton and P Cargill, were also fee paying parents during the period. 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 £2,888 (2021: £25,144).

J Barnwell is a Director of Barnwell Print Ltd. During the year purchases were made from Barnwell Print Ltd amounting to £1,350 (2021: £nil).

During the year purchases made from Crown House Flowers, a business owned by M Nicholas' wife, amounted to £nil (2021: £310).

28. Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names

Subsidiary Name	Langley School Development Limited
Company registration number	06639289
Basis of control	Wholly owned
Equity shareholding %	100%
Total assets as at 31 August 2022	£69,236
Total liabilities as at 31 August 2022	(£69,136)
Total equity as at 31 August 2022	£100
Turnover for the year ended 31 August 2022	£554,796
Expenditure for the year ended 31 August 2022	(£554,796)