

The Learning Partnership Academies Trust

Trustees' Report and Financial Statements

For the Year Ended 31 August 2025



The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

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The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Reference and Administrative Details

Members

V Coxson
P Martin
A Hodgkinson
M Finney
S Dempsey (appointed 1 November 2025)
D Wootton (resigned 24 January 2025)

Trustees

D Wootton, Chair of Trustees
A Pear
M Ashcroft
R Armstrong
R McCluney
J Clough
K August
H Ranson
S Kidwell
S Houlston (appointed 1 November 2025)
A Greatbanks (resigned 31 January 2025)

Company registered number

07538467

Company name

The Learning Partnership Academies Trust

Principal and registered office

Crewe Engineering And Design UTC, West Street, Crewe, Cheshire, CW1 2PZ

Company secretary

D Twambley

Chief executive officer

D Thomas

The Learning Partnership Academies Trust
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Reference and Administrative Details (continued)
For the Year Ended 31 August 2025

Senior management team

D Thomas, Chief Executive Officer and Accounting Officer
D Twambley, Deputy CEO (Operations) and Chief Financial Officer
K Boddeley, Deputy CEO (Education)

Independent auditors

Dains Audit Limited,
Suite 2 Albion House,
2 Etruria Office Village,
Forge Lane, Etruria,
Stoke-on-Trent,
ST1 5RQ

Bankers

Barclays Bank plc,
31 High Street,
Congleton,
CW12 1BQ

Solicitors

Eversheds,
Eversheds House,
70-76 Great Bridgewater Street,
Manchester,
M1 5ES

Trustees' Report
For the Year Ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The academy trust operates 9 primary schools, 4 secondary schools, a studio school and a university technical college in Cheshire East and North Staffordshire. Its academies have a combined pupil capacity of 8,136 and had a roll of 6,730 in the school census in October 2025.

Structure, governance and management

a. Constitution

The academy trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Trust deed is the primary governing document of the academy trust.

The Trustees of The Learning Partnership Academies Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Learning Partnership Academies Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

c. Trustees' indemnities

The cost of this insurance is included in the total insurance cost reported by the Company. The Trust has joined the Government's risk protection arrangements (RPA). This provides cover up to £10,000,000 in any one membership year in respect of Directors' and Governors' liability and provides unlimited cover in respect of actual alleged breaches of professional duty.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Members of the Company are independent from the charitable Trustees and Company Directors. Directors are appointed by a resolution of Directors. The Academy Trust Board has standing Committees in each Academy known as Local Governing Boards (LGBs). These operate under a Scheme of Delegation which is reviewed and approved by the Board. Local governors are appointed in accordance with the Scheme of Delegation to be responsible for the affairs of each school or college and the management of these under the terms of the Scheme of Delegation along with senior staff.

e. Policies adopted for the induction and training of Trustees

When a new Trustee is appointed the Chair of the Trust carries out induction training. As part of this training a selection of key papers are reviewed as well as a briefing on the current business and issues of major importance. All Trustees are able to take part in training activities. The academy trust is a member of the National Governance Association (NGA) which provides training opportunities. Trust Board Away Days are held to develop strategy and additional Governance training is arranged where necessary

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

f. Organisational structure

The Board of Trustees is the regulatory authority of the Trust and as such is responsible for setting the strategic direction, operational priorities and policy at a corporate level across the Trust. The Trustees approve a Scheme of Delegation, which covers key functions and levels of responsibility for Trustees and Local Governors in terms of Governance and levels of responsibility for senior staff in terms of Leadership and management. The remit of the Board is to ensure effective leadership and management across the Trust. It is therefore responsible for allocating resources by approving an annual budget plan, monitoring the use of these resources and making decisions about the use of capital and revenue by setting the general strategy and direction of travel for the Trust.

Local Governing Boards are responsible for advising and assisting in the formulation of general policies concerned with the standards of high quality teaching; review and report on the curriculum offered at the respective schools with reference to national and local requirements; monitor and review the progress of students in terms of academic achievements, welfare, attendance, punctuality and behaviour benchmarked against national and local performance and to prepare written documents reporting the above while considering recommendations made by the Headteacher and Senior Leadership Team of that school; to actively promote the work of their school within the community; and responding to external feedback from national and local bodies to continuously improve the welfare and educational offering of the school and its Trust.

The Chief Executive is authorised to incur expenditure within the approved budget and the appointment of staff without further authorisation from the Board. The management structure within each school consists of a senior leadership team, which is led by the Headteacher and usually includes Deputies and Assistants. The Senior Leadership Team (SLT) is responsible for the day to day operation of each school, in particular organising the teaching staff, curriculum, facilities and welfare and behaviour of students.

The Directors met 5 times between 1 September 2024 and 31 August 2025 as a full Trustee Board, and received reports on finance and strategic and operational matters. Sub Committees met regularly throughout the year.

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

The performance management of all senior staff is based on agreed objectives and is conducted by Trustees with the aid of consultants where appropriate. Remuneration decisions are made in line with pay policies.

The School Teachers' Pay and Conditions Document outlines the performance management process and remuneration for the CEO, DCEO (Education) headteachers and teachers. The provisions in the Support Staff Pay Policy are applicable to the DCEO (Operations) with benchmarking against local and national norms.

The CEO's pay is determined by the Pay Review Panel (Chair and Vice Chair) and assigned to this purpose by the Trust. The Pay Review Panel will ensure that the process of determining the remuneration of the CEO is fair and transparent.

All pay has been benchmarked against similar sized organisations and is kept under review to match local recruitment and retention requirements.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	7
Full-time equivalent employee number	-

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	7
1%-50%	-
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£000
Total cost of facility time	-
Total pay bill	41,937
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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i. Related parties and other connected charities and organisations

The Trust works with a range of local soft federations of schools, at both a primary and secondary level, as well as with other multi academy trusts, charities, and the local authorities in which the Trust's schools are situated.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

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 academy trust carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The Trust has implemented a number of detailed policies in relation to all aspects of personnel matters. Full details of these policies are available from the academy trust's offices.

Full details of these policies are available from the academy trust's offices and via its website.

k. Engagement with suppliers, customers and others in a business relationship with the academy trust

Whilst having due regard to value for money, the Trust endeavours to support local businesses, allowing schools to select local suppliers of goods and services, building positive relationships with these businesses and supporting the local economy. The vast majority of suppliers are paid within payment terms, and small businesses and sole traders are frequently paid more quickly than this.

The majority of the Trust's customers are parents, taking advantage of catering, leisure facilities, wrap around care and nursery care. The Trust's schools offer competitive rates for these services.

The Trust is actively engaged with a range of local community and business groups, and these groups are actively involved in supporting the Trust's schools through careers fairs, work placements, and other community engagement activities.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities

a. Objects and aims

To advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum, or educational institutions which are principally concerned with providing full time or part time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("the Special Academies").

In accordance with the Articles of Association, the Company has adopted a scheme of delegation. This scheme, amongst other things, specifies the basis for admitting students to each school location.

b. Objectives, strategies and activities

The Trust believes in allowing each school to retain its distinctive and successful ethos whilst also being able to support the ambition of individual schools, help children to reach their potential and benefit from the greater resources that partnership within the trust brings.

Our key vision and values are:

Our Vision is to deliver place-based education

Our Mission is to transform communities through education

We value Ambition, Inclusion, and Opportunity.

c. Public benefit

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

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report

Achievements and performance

The key achievements of the year related to supporting the trust's young people, and in particular successfully preparing them for their formal examinations.

During the year 3 schools were subject to Ofsted inspections. Wistaston Church Lane Academy and Crewe Engineering & Design UTC both continued to be Good, as part of their ungraded inspections, whilst Sir William Stanier Schools was deemed to have significant weaknesses.

This year the trust began engaging with the newly formed DfE RISE advisors, who have been assigned to support Daven Primary School and Sir William Stanier in their school improvement journeys. This support has been welcomed, both in terms of the help and advice, and the additional supplementary funding made available to support these more vulnerable schools.

In terms of educational achievement, several trust schools performed extremely well in Summer 2025, with pupils reporting extremely strong results at Wistaston Church Lane Academy, Egerton Primary School, and Knutsford Academy. Congleton High School reported its strongest results in 3 years, whilst The Oaks Academy also reported their strongest ever set of results.

Centrally the trust has continued to develop an aligned and co-constructed educational framework, supported by increasingly aligned operational systems and processes. Trust educational initiatives focusing on inclusion, and in particular reading and attendance, are supporting several settings to help learners access the curriculum and ensuring they are maximising their learning time through strong attendance.

Strategic growth has been achieved during the year through the integration of independent charitable nurseries at Egerton and Daven Primary Schools, whilst the trust opened a dedicated SEND Unit at Leighton Academy to support some of the most vulnerable young learners in the Cheshire East area. Finally, the trust has continued to work closely with Cheshire East Local Authority to expand basic need capacity at Wheelock, as the school moved from a 1.5 to 2 form entry. This work has progressed well

a. Key performance indicators

The Trustees have evaluated the financial health of the Trust on a regular basis via the Board and Finance and Staffing Sub Committee reports. The CEO reports on school and Trust performance to each Trust Board meeting.

The principal key performance indicators used in a financial context are net current assets and net operational surplus/(deficit) (i.e. excluding statutory adjustments for LGPS pension charge adjustments, capital grants and fixed assets charge (depreciation)).

Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that The Learning Partnership Academies Trust (TLP) has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Promoting the success of the company

Trustees recognise the need to act in a way most likely to promote the success of the company, and in doing so have due regard to the following:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company.

The Learning Partnership Academies Trust
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Trustees' Report (continued)
For the Year Ended 31 August 2025

Strategic report (continued)

Financial review

The Learning Partnership has generated an operational deficit in year of £987k. Operational deficit excludes capital income, depreciation charge and FRS102 pension adjustments. The table below shows the impact on the financial statements following statutory adjustments for LGPS pension charge adjustments, capital grants and fixed assets charge (depreciation):

	Operational £'000	Statutory £'000	Year ended 31 August 2025 £'000	Year ended 31 August 2024 £'000
Income				
Transfers in on conversion	-	-	-	1,338
Transfer from existing academy trust	-	-	-	19,270
GAG	39,515	-	39,515	37,980
Pupil Premium	1,873	-	1,873	1,588
Other DfE / ESFA grants	3,847	-	3,847	3,183
Investment income	81	-	81	105
Teaching school income	51	-	51	84
Other government grants	3,762	-	3,762	2,999
Other trading activities	1,470	-	1,470	1,223
Capital grants	-	2,699	2,699	1,979
Donations	167	-	167	96
Other income	1,504	-	1,504	1,222
	52,070	2,699	54,769	71,073
Expenditure				
Staff costs	(43,194)	345	(42,849)	(39,917)
Non-pay expenditure	(9,850)	(78)	(9,928)	(10,142)
Depreciation	-	(3,022)	(3,002)	(3,067)
	(53,044)	(2,735)	(55,779)	(53,126)
Net income/(expenditure)	(574)	(36)	(1,010)	17,947
Transferred to capital	(13)	13	-	-
Actuarial gain/(loss) on LGPS	-	6,120	6,120	1,011
Pension surplus not recognised	-	(4,804)	(4,804)	(178)
Net movement in funds for the year	(987)	1,493	506	18,780

Trustees' Report (continued)
For the Year Ended 31 August 2025

The school-by-school surplus/(deficit) for the year, and closing operating reserves, were as follows:

	2024	Surplus/ (Deficit)	Transferred to capital	2025
	£'000	£'000	£'000	£'000
Sir William Stanier School	(880)	(274)	0	(1,154)
Crewe Engineering & Design UTC	(345)	(196)	0	(541)
Congleton High School	(276)	(22)	0	(298)
Black Firs Primary School	(50)	(15)	(9)	(74)
Central Services	(56)	(7)	0	(63)
Egerton Primary School	(50)	10	0	(40)
Wistaston Church Lane Academy	(35)	0	0	(35)
The Oaks Academy	(103)	76	0	(27)
Cheshire Studio School	210	(190)	0	20
Daven Primary School	77	(49)	0	28
Wheelock Primary School	135	(48)	0	87
Castle Primary School	9	83	0	92
Shavington Primary School	111	32	0	143
Dove Bank Primary School	171	67	0	238
Leighton Academy	418	(131)	(2)	285
Knutsford Academy	1,851	(310)	(2)	1,539
	1,187	(974)	(13)	200

Key movements by school during the year included the following:

During 2024-25 the Trust continued to invest heavily in driving school improvement at Sir William Stanier School. However as we enter 2025-26 a reserves recovery programme has been initiated and the school is now forecasting surplus budgets to address the historical deficit reserves position.

Crewe Engineering & Design UTC saw unprecedented levels of growth in pupil numbers from September 2023 to September 2024, particularly in the numbers of pupils enrolled on its flagship T Level post-16 programme. This resulted in a lagged funding challenge, as a large proportion of pupils were effectively unfunded during 2024-25. Given these challenges the Trust took the decision to utilise free reserves to support growth at the College during 2024-25, on the basis that a material funding increase would then take place in 2025-26.

Congleton High School has faced a falling roll over the last two years, and has been required to review its curriculum delivery model to address this. From 2025-26 the school will begin to address its legacy deficit position.

In 2024-25 the Trust took the strategic decision to merger the Cheshire Studio School into Knutsford Academy, as a first stage in a planned potential relocation of the Studio School to support pupils in another geographical location. This resulted in a 'clawback' of funding in year.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Leighton Academy continues to manage two smaller years groups currently progressing through the school, as well as additional costs associated with the development of the SEND unit and broader SEND needs for some children within the setting.

Knutsford Academy faced some in year lagged funding challenges at both pre- and post-16 in 2024-25, which was compounded by a reduced level of post-16 growth funding in year (this was a national reduction impacting on the school). However the overall reserves position of the school remains very secure.

Overall reserves at year end remained positive, at £200,000. Concrete reserves recovery plans are in place to restore the net reserves position of the trust over the next 3 academic periods, with an ambition to return to 5% of GAG income reserves by no later than August 2028.

a. Reserves policy

The Trust has a policy to maintain sufficient reserves to enable it to operate effectively. The levels of reserves are reviewed by trustees regularly. The reserves policy provides a framework for future strategic planning and decision making.

b. Investment policy

The investment policy governs the investment strategy of the academy trust. The management of charitable funds and investments comply with regulations in force and the Charity Commission. The trustee of charitable funds is the trust which is managed by its Board of Directors and Local Governing Bodies. Therefore, there is a sole corporate body/trustee with responsibility for managing and administering the assets of the charitable funds and investments. The investment objectives are to:

- Ensure that funds which the trust does not immediately need to cover anticipated expenditure are invested in such a way as to maximise income but without risk
- Achieve a long term real rate of return to provide a source of capital to meet beneficiary and operational needs
- Provide an income to the trust to help maintain its operational effectiveness in the short term.

c. Principal risks and uncertainties

The principal risk identified is the potential for a reduction in future income. The academy trust aims to increase reserves so as to mitigate this risk.

Fundraising

The trust undertakes fundraising to support its charitable activities. All fundraising is in accordance with Charity Commission guidance and the restrictions on charging for services applicable to the education sector. The trust does not engage in any form of "cold calling" or unduly intrusive or persistence fundraising approaches, nor does the trust apply any pressure on potential donors in order to secure donations.

The Learning Partnership Academies Trust
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Trustees' Report (continued)
For the Year Ended 31 August 2025

Streamlined energy and carbon reporting

The academy trust's greenhouse gas emissions and energy consumption for the year are:

GAS (Scope 1)		Total	Metric Ton
Kwh		6,675,720	
<u>kWh (Gross CV) - natural gas</u>			
kg CO2e	0.18316	1,222,725	1,222.72
kg CO2	0.18282	1,220,455	1,220.46
kg CH4	0.00025	1,669	1.67
kg N2O	0.00010	668	0.67

GAS OIL (Scope 1)

Litres		35,000	
kg CO2e	2.75857	96,550	96.55
kg CO2	2.72417	95,346	95.35
kg CH4	0.00281	98	0.10
kg N2O	0.03159	1,106	1.11

ELECTRICITY (Scope 2)		Total	Metric Ton
Kwh		2,140,123	
kg CO2e	0.21233	454,412	454.41
kg CO2	0.21016	449,768	449.77
kg CH4	0.00080	1,712	1.71
kg N2O	0.00137	2,932	2.93

Business Miles (Scope 3)		Total	Metric Ton
Miles		28,596	

Business travel - land (lower medium car)

Unknown			
kg CO2e	0.27197	7,777	7.78
kg CO2	0.26936	7,702	7.70
kg CH4	0.00011	3	0.00
kg N2O	0.00250	71	0.67

Total Metric Tonnes CO2e 1,781.46

Pupils 6,728

Tonnes CO2e per pupil 0.26

The Learning Partnership Academies Trust
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Trustees' Report (continued)
For the Year Ended 31 August 2025

Plans for future periods

The Multi Academy Trust will continue to strive for high academic standards and build upon the successes of the previous year, providing targeted support to individual schools based on their particular requirements.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2025 and signed on its behalf by:



D Wootton
Chair of Trustees

Governance Statement

Scope of responsibility

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

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

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

Governance

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

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

Trustee	Meetings attended	Out of a possible
D Wootton, Chair of Trustees	4	5
A Pear	4	5
M Ashcroft	4	5
R Armstrong	5	5
R McCluney	5	5
J Clough	5	5
K August	5	5
H Ranson	3	5
S Kidwell	5	5
A Greatbanks	1	3

The board maintains effective oversight of the trust through full trust board meetings, supplemented by the work of a Finance and Staffing Committee, Governance Committee, and an Audit and Risk Committee. In total there were 15 board or sub committee meetings held during the year.

Governance Statement (continued)

Governance (continued)

The Audit and Risk Committee is also a sub committee of the main Board of Trustees. Its purpose is to oversee internal and external scrutiny work, and to consider risk management within the trust to ensure the trust's internal control environment is operating effectively and key risks to the organisation are identified and mitigated.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
A Greatbanks	1	1
M Ashcroft	1	1
R McCluney	3	3
A Pear	3	3

Review of value for money

As accounting officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Undertaking reorganisations of several schools and the central team, to reduce staffing costs whilst still delivering against the trust's educational and operational priorities.
- Consolidating the trust's MIS systems to reduce overall costs and improve integration, reducing workload and freeing up staff time.
- Outsourcing of support processes in several schools, including cleaning and catering, to deliver a net reduction in cost and improved efficiency.
- Reviewing the trust's schools against a range of external benchmarking data, including pupil to teacher and contact ratios, to identify future potential efficiency savings, whilst also ensuring resources are most efficiently deployed to support pupil outcomes and pupil and staff wellbeing.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Learning Partnership Academies Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Governance Statement (continued)

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has decided to employ TIAA as internal auditor.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included performance monitoring, catering, business planning, fraud and payments, business continuity and ICT disaster recovery, and risk management.

On a termly basis, the internal auditor reports to the Board of Trustees through the Audit and Risk committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor delivered their schedule of work as planned during the year. The 4 areas reviewed gave rise to 4 assessments of reasonable assurance.

Governance Statement (continued)

Review of effectiveness

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

- the work of the internal auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

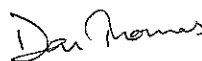
Conclusion

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

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



D Wootton
Chair of Trustees
Date: 18 December 2025



D Thomas
Accounting Officer

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Statement of Regularity, Propriety and Compliance

As accounting officer of The Learning Partnership Academies Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



D Thomas
Accounting Officer
Date: 18 December 2025

**Statement of Trustees' responsibilities
For the Year Ended 31 August 2025**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



D Wootton
Chair of Trustees

Date: 18 December 2025

Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (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 academy trust 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 the Companies Act 2006 requires us to report to you if, in our opinion:

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

Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (continued)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy trust, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (continued)

We assessed the susceptibility of the academy trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the academy trust's legal advisors.

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

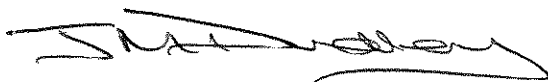
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Learning Partnership
Academies Trust (continued)

Use of our report

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



Jonathan Dudley (Senior Statutory Auditor)
for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2 Albion House
2 Etruria Office Village
Forge Lane, Etruria
Stoke-on-Trent
ST1 5RQ

18 December 2025

Independent Reporting Accountant's Assurance Report on Regularity to The Learning Partnership Academies Trust and the Department for Education

In accordance with the terms of our engagement letter dated 1 December 2023 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Learning Partnership Academies Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of The Learning Partnership Academies Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Learning Partnership Academies Trust's funding agreement with the Secretary of State for Education dated 24 March 2011 and the Academy Trust Handbook for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Learning Partnership Academies
Trust and the Department for Education (continued)

Conclusion

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



Dains Audit Limited

Suite 2 Albion House
2 Etruria Office Village
Forge Lane, Etruria
Stoke-on-Trent
ST1 5RQ

Date: 18 December 2025

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2025

		Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
	Note					
Income from:						
Donations and capital grants:	3					
Transfer in from existing academy trust		-	-	-	-	19,286
Transfer on conversion to the academy trust		-	-	-	-	1,338
Other donations and capital grants		167	-	2,699	2,865	2,066
Other trading activities		1,470	-	-	1,470	1,223
Investments	6	81	-	-	81	105
Charitable activities:						
academy trust educational operations		-	50,301	-	50,301	46,971
Teaching schools		-	51	-	51	84
Total income		1,718	50,352	2,699	54,769	71,073
Expenditure on:						
Raising funds		2,021	-	-	2,021	1,773
Charitable activities		-	50,745	3,002	53,747	51,337
Teaching schools		-	11	-	11	16
Total expenditure		2,021	50,756	3,002	55,779	53,126
Net (expenditure)/income carried forward		(303)	(404)	(303)	(1,010)	17,947

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
For the Year Ended 31 August 2025

		Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
	Note					
Net						
(expenditure)/income brought forward		(303)	(404)	(303)	(1,010)	17,947
Transfers between funds	20	(414)	401	13	-	-
Net movement in funds before other recognised gains/(losses)		<u>(717)</u>	<u>(3)</u>	<u>(290)</u>	<u>(1,010)</u>	<u>17,947</u>
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	28	-	6,120	-	6,120	1,011
Pension surplus not recognised	28	-	(4,604)	-	(4,604)	(178)
Net movement in funds		<u>(717)</u>	<u>1,513</u>	<u>(290)</u>	<u>506</u>	<u>18,780</u>
Reconciliation of funds:						
Total funds brought forward		917	(1,627)	87,427	86,717	67,937
Net movement in funds		(717)	1,513	(290)	506	18,780
Total funds carried forward		<u>200</u>	<u>(114)</u>	<u>87,137</u>	<u>87,223</u>	<u>86,717</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 34 to 76 form part of these financial statements.

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Registered number: 07538467

Balance Sheet
As at 31 August 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	15	85,989	86,953
		<u>85,989</u>	<u>86,953</u>
Current assets			
Stocks	16	106	86
Debtors	17	1,681	1,694
Cash at bank and in hand		2,784	3,935
		<u>4,571</u>	<u>5,715</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(3,200)	(4,016)
		<u>1,371</u>	<u>1,699</u>
Net current assets			
		<u>87,360</u>	<u>88,652</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(23)	(38)
		<u>87,337</u>	<u>88,614</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability	28	(114)	(1,897)
		<u>87,223</u>	<u>86,717</u>
Total net assets		<u>87,223</u>	<u>86,717</u>

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Registered number: 07538467

Balance Sheet (continued)
As at 31 August 2025

	Note	2025 £000	2024 £000
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	20	87,137	87,427
Restricted income funds	20	-	270
Restricted funds excluding pension asset	20	87,137	87,697
Pension reserve	20	(114)	(1,897)
Total restricted funds	20	87,023	85,800
Unrestricted income funds	20	200	917
Total funds		87,223	86,717

The financial statements on pages 29 to 76 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



D Wootton
Chair of Trustees
Date: 18 December 2025

The notes on pages 34 to 76 form part of these financial statements.

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash used in operating activities	22	(1,875)	(2,633)
Cash flows from investing activities	24	741	868
Cash flows from financing activities	23	(17)	(17)
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the year		(1,151)	(1,782)
Cash and cash equivalents at the beginning of the year		3,935	5,717
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the year	25, 26	<u>2,784</u>	<u>3,935</u>

The notes on pages 34 to 76 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

The Learning Partnership Academies Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

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

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line. Freehold land is not depreciated.
Long-term leasehold property	- 50 years straight line
Leasehold land	- 125 years straight line
Property improvement	- 20 years straight line
Furniture and equipment	- 5 years straight line
Computer equipment	- 3 years straight line

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

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

1.7 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.

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies (continued)

1.8 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.

1.9 Liabilities

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

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Operating leases

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

1. Accounting policies (continued)

1.12 Pensions

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

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

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

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

1.13 Fund accounting

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

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

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

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

Local government pension scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

In relation to the Cheshire pension fund, for academies formerly part of The Learning for Life Partnership, an LGPS pension asset has been calculated. An entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. The trust is expected to participate in the LGPS indefinitely and therefore do not believe there is any entitlement to a refund. The trust has also instructed the pension actuary to calculate an asset ceiling report to calculate the estimated economic benefit available as a reduction in future contributions, which shows a £Nil value. Management have therefore not recognised the total pension surplus of £4,782,000 in the financial statements, and the movement in the pension surplus of £4,604,000 has also not been recognised in the year.

Long term leasehold land and buildings

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on a 125 year lease. The leasehold land and buildings were valued using the local authority valuation. They are being depreciated in accordance with the depreciation policies set out in note 1. No annual charge is made for the use of the land and buildings under the terms of the lease, as management is not able to reliably measure open market rate.

Freehold land and buildings

The valuation of the freehold land and buildings at Dove Bank Primary School, has been arrived at on the basis of a valuation carried out by The Learning Partnership Academies Trust and supported by the trustees of the academy trust, who are not qualified valuers. The valuation was arrived at by reference to market evidence of transactions for similar properties in the local area.

Notes to the Financial Statements
For the Year Ended 31 August 2025

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Donations					
Transfer in from existing academy trust	-	-	-	-	19,286
Transfer on conversion to the academy trust	-	-	-	-	1,338
Subtotal detailed disclosure	-	-	-	-	20,624
Donations	167	-	-	167	86
Capital grants	-	-	2,699	2,699	1,979
Total 2025	167	-	2,699	2,866	22,689
Total 2024	1,640	345	20,704	22,689	

Notes to the Financial Statements
For the Year Ended 31 August 2025

4. Funding for the academy trust's charitable activities

	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
DfE grants			
General Annual Grant (GAG)	39,515	39,515	37,980
Other DfE grants			
Teachers pay and pension	1,533	1,533	449
Pupil Premium	1,673	1,673	1,588
Universal Infant Free School Meals (UIFSM)	363	363	353
Mainstream schools additional grant (MSAG)	-	-	1,170
Supplementary grant	-	-	590
CSBG	1,305	1,305	-
Other DfE/ESFA grants	646	646	620
	45,035	45,035	42,750
Other Government grants			
SEN grants	2,069	2,069	1,832
Local authority grants	1,693	1,693	1,167
	3,762	3,762	2,999
Other income from the academy trust's educational operations			
	1,504	1,504	1,222
	-	-	-
Total 2025	50,301	50,301	46,971
Total 2024	46,971	46,971	

Notes to the Financial Statements
For the Year Ended 31 August 2025

5. Income from other trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Hire of facilities	240	240	215
Pre school or out of school club and other income	1,202	1,202	794
Sales income	28	28	214
	<u>1,470</u>	<u>1,470</u>	<u>1,223</u>
Total 2024	<u>1,223</u>	<u>1,223</u>	

6. Investment income

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Investment income	<u>81</u>	<u>81</u>	<u>105</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

7. Expenditure

	Staff Costs	Premises	Other	Total	Total
	2025	2025	2025	2025	2024
	£000	£000	£000	£000	£000
Expenditure on fundraising trading activities:					
Direct costs	1,908	113	-	2,021	1,773
Educational operations					
Direct costs	31,685	2,180	4,875	38,740	36,664
Allocated support costs	9,256	-	5,751	15,007	14,673
Teaching school	-	11	-	11	16
	<u>42,849</u>	<u>2,304</u>	<u>10,626</u>	<u>55,779</u>	<u>53,126</u>
Total 2024	<u>39,917</u>	<u>1,920</u>	<u>11,289</u>	<u>53,126</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds	Total funds
	2025	2025	2025	2024
	£000	£000	£000	£000
Educational operations	<u>38,740</u>	<u>15,007</u>	<u>53,747</u>	<u>51,337</u>
Total 2024	<u>36,665</u>	<u>14,672</u>	<u>51,337</u>	

Notes to the Financial Statements
For the Year Ended 31 August 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £000	Total funds 2024 £000
Pension finance costs	78	138
Staff costs	9,256	8,677
Technology costs	472	334
Staff development and other staff costs	100	138
Maintenance of premises and special facilities	538	632
Cleaning and caretaking	357	296
Other premises costs	458	373
Energy	1,107	1,266
Insurance	169	198
Security	148	155
Catering	1,641	1,668
Other support costs	359	454
Legal and professional	227	290
Transport	97	52
Rates	-	1
	<u>15,007</u>	<u>14,672</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2025 £000	2024 £000
Operating lease rentals	271	104
Depreciation of tangible fixed assets	3,002	3,068
Operating lease sports pitch	45	45
Fees paid to auditors for:		
- audit	36	36
- other services	8	7
	<u>8</u>	<u>7</u>

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £000	2024 £000
Wages and salaries	31,006	29,064
Social security costs	3,399	2,824
Pension costs	7,532	6,529
	<u>41,937</u>	<u>38,417</u>
Supply staff costs	770	1,379
Apprenticeship levy	142	121
	<u>42,849</u>	<u>39,917</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

10. Staff (continued)

a. Staff costs and employee benefits (continued)

Staff restructuring costs comprise:

	2025 £000	2024 £000
Staff restructuring costs	39	106
Severance payments	125	142
Redundancy costs	65	23
	<u>229</u>	<u>271</u>

b. Severance payments

The academy trust paid 10 severance payments in the year, disclosed in the following bands:

	2025 No.
£0 - £25,000	10
£25,001 - £50,000	-
	<u>-</u>

c. Special staff severance payments

During the year special severance payments totalled £125,442 (2024: £142,022). Individually, the payments were: £18,696, £18,377, £16,500, £16,500, £14,700, £11,891, £11,748, £8,267, £7,911 and £852.

d. Staff numbers

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

	2025 No.	2024 No.
Teachers	372	369
Administration and support	599	581
Management	60	57
	<u>1,031</u>	<u>1,007</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

10. Staff (continued)

e. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	30	26
In the band £70,001 - £80,000	17	17
In the band £80,001 - £90,000	12	2
In the band £90,001 - £100,000	2	4
In the band £100,001 - £110,000	6	2
In the band £110,001 - £120,000	1	-
In the band £140,001 - £150,000	1	-
In the band £160,001 - £170,000	-	1
In the band £170,001 - £180,000	1	-

f. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £617,919 (2024 - £424,221).

Notes to the Financial Statements
For the Year Ended 31 August 2025

11. Central services

The academy trust has provided the following central services to its academies during the year:

- Executive Leadership
- School improvement support and oversight
- Financial services including reporting and transactional services
- Payroll services
- Internal and external audit services
- Professional services including HR, Estates, Marketing and Communication, Governance (including clerking), and Data protection advice and guidance
- Others as arising

The academy trust charges for these services on the following basis:

5% - 6.6% of GAG income

The actual amounts charged during the year were as follows:

	2025 £000	2024 £000
Congleton High School	413	381
The Oaks Academy	252	234
Black Firs Primary School	78	72
Castle Primary School	26	25
Knutsford Academy	402	377
Cheshire Studio School	44	42
Sir William Stanier School	285	271
Egerton Primary School	51	48
Crewe Engineering and Design UTC	111	90
Dove Bank Primary School	49	20
Leighton Academy	129	239
Shavington Primary	125	244
Wheelock Primary	111	196
Wistaston Church Lane Academy	131	239
Daven Primary	58	110
Total	2,265	2,588

Notes to the Financial Statements
For the Year Ended 31 August 2025

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £1,247 were reimbursed or paid directly to 4 Trustees in relation to travel for Trustee meetings (2024 - £NIL).

13. Trustees' and Officers' insurance

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

14. Intangible assets

	Computer software £000
Cost	
At 1 September 2024	2
	<hr/>
At 31 August 2025	2
	<hr/>
Amortisation	
At 1 September 2024	2
	<hr/>
At 31 August 2025	2
	<hr/>
Net book value	
At 31 August 2025	-
	<hr/> <hr/>
At 31 August 2024	-
	<hr/> <hr/>

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

15. Tangible fixed assets

Cost or valuation

At 1 September 2024

Additions

Transfers between classes

At 31 August 2025

Depreciation

At 1 September 2024

Charge for the year

At 31 August 2025

	Freehold land and buildings £000	Leasehold land and buildings £000	Property improve- ments £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Total £000
At 1 September 2024	15,907	67,958	8,603	647	3,128	1,801	98,044
Additions	-	-	1,196	143	482	218	2,039
Transfers between classes	-	-	647	(647)	-	-	-
At 31 August 2025	15,907	67,958	10,446	143	3,610	2,019	100,083
At 1 September 2024	3,170	3,457	1,342	-	1,998	1,126	11,093
Charge for the year	273	1,147	704	-	452	426	3,002
At 31 August 2025	3,443	4,604	2,046	-	2,450	1,552	14,095

The Learning Partnership Academies Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2025

15. Tangible fixed assets (continued)

	Freehold land and buildings £000	Leasehold land and buildings £000	Property improve- ments £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Total £000
Net book value							
At 31 August 2025	12,464	63,354	8,400	143	1,160	467	85,988
At 31 August 2024	12,737	64,501	7,261	647	1,130	675	86,951

Included in Freehold Land and Buildings is a value of £2,461,000 (2024 - £2,461,000) for the freehold land at Congleton High School, The Oaks Academy and Dove Bank Primary School which is not depreciated.

Notes to the Financial Statements
For the Year Ended 31 August 2025

16. Stocks

	2025	2024
	£000	£000
Finished goods and goods for resale	106	86

17. Debtors

	2025	2024
	£000	£000
Due within one year		
Trade debtors	74	127
Other debtors	43	24
Prepayments and accrued income	1,438	1,139
VAT recoverable	126	404
	1,681	1,694

18. Creditors: Amounts falling due within one year

	2025	2024
	£000	£000
Other loans	15	17
Trade creditors	276	598
Other taxation and social security	735	654
Other creditors	928	1,118
Accruals and deferred income	1,246	1,629
	3,200	4,016

The Learning Partnership Academies Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2025

	2025	2024
	£000	£000
Deferred income at 1 September 2024	720	442
Resources deferred during the year	791	720
Amounts released from previous periods	(720)	(442)
	<u>791</u>	<u>720</u>

Included with deferred income at the year end is UIFSM grant income, local authority income and other similar amounts.

Included within other loans are Salix loans granted to Leighton Academy, Wistaston Church Lane Academy and Daven Primary. The total amount repayable under the loans is £15,000 per annum and these are non-interest bearing.

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

	2025	2024
	£000	£000
Other loans	<u>23</u>	<u>38</u>

Included within other loans are Salix loans granted to Leighton Academy, Wistaston Church Lane Academy and Daven Primary. The total amount repayable under the loans is £23,000 per annum and these are non-interest bearing.

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds						
General Funds	917	1,718	(2,021)	(414)	-	200
Restricted general funds						
General Annual Grant (GAG)	-	39,515	(40,226)	401	-	(310)
Teachers Pay	-	1,533	(1,533)	-	-	-
Pupil Premium	-	1,673	(1,673)	-	-	-
Other DfE/ESFA Grants	-	1,009	(1,009)	-	-	-
Core Schools Budget Grant	-	1,305	(1,305)	-	-	-
Local authority grants	-	1,693	(1,693)	-	-	-
SEN funding	-	2,069	(2,069)	-	-	-
Other restricted income	-	1,504	(1,504)	-	-	-
Teaching school hub	270	51	(11)	-	-	310
Pension reserve	(1,897)	-	267	-	1,516	(114)
	(1,627)	50,352	(50,756)	401	1,516	(114)

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Restricted fixed asset funds						
Transfer on conversion	919	-	(691)	-	-	228
Transfers from existing MATs	63,755	-	(1,048)	-	-	62,707
DfE group capital grants	19,486	2,699	(928)	-	-	21,257
Capital expenditure from GAG	1,882	-	(335)	-	-	1,547
Capital expenditure from Unrestricted	1,385	-	-	13	-	1,398
	<u>87,427</u>	<u>2,699</u>	<u>(3,002)</u>	<u>13</u>	<u>-</u>	<u>87,137</u>
Total Restricted funds	<u>85,800</u>	<u>53,051</u>	<u>(53,758)</u>	<u>414</u>	<u>1,516</u>	<u>87,023</u>
Total funds	<u>86,717</u>	<u>54,769</u>	<u>(55,779)</u>	<u>-</u>	<u>1,516</u>	<u>87,223</u>

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

Unrestricted funds

This fund represents those resources which may be used towards meeting any of the charitable objects of the multi-academy trust at the discretion of the Trustees.

Restricted general funds

The restricted general funds represents grants received for the academy trust's operational activities and development, restricted trip income and other restricted income.

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

Pension reserve

The pension reserve represents the academy trust's share of the pension liability arising on the LGPS pension fund.

Restricted fixed asset fund

The restricted fixed asset fund relates to grant funding received from the DfE to carry out works of a capital nature, capital expenditure from GAG, the donation of the assets from the local authority on conversion and the donation of assets from academies joining the trust from existing trusts.

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds						
General Funds	1,824	2,969	(1,773)	(2,103)	-	917
Restricted general funds						
General Annual Grant (GAG)	-	37,980	(38,698)	718	-	-
Teachers Pay	-	449	(449)	-	-	-
Pupil Premium	-	1,588	(1,588)	-	-	-
Mainstream schools additional grant (MSAG)	-	1,170	(1,170)	-	-	-
Other DfE/ESFA Grants	-	1,563	(1,563)	-	-	-
Local authority grants	-	1,167	(1,167)	-	-	-
SEN funding	-	1,832	(1,832)	-	-	-
Other restricted income	-	1,222	(1,222)	-	-	-
Teaching school hub	202	84	(16)	-	-	270
Transfer from existing MAT	-	669	(669)	-	-	-
Pension reserve	(2,494)	(324)	88	-	833	(1,897)
	(2,292)	47,400	(48,286)	718	833	(1,627)

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers In/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Restricted fixed asset funds						
Transfer on conversion	711	1,331	(1,123)	-	-	919
Transfers from existing MATs	47,599	17,385	(1,229)	-	-	63,755
DfE group capital grants	18,078	1,988	(580)	-	-	19,486
Capital expenditure from GAG	2,017	-	(135)	-	-	1,882
Capital expenditure from Unrestricted	-	-	-	1,385	-	1,385
	<u>68,405</u>	<u>20,704</u>	<u>(3,067)</u>	<u>1,385</u>	<u>-</u>	<u>87,427</u>
Total Restricted funds	<u>66,113</u>	<u>68,104</u>	<u>(51,353)</u>	<u>2,103</u>	<u>833</u>	<u>85,800</u>
Total funds	<u><u>67,937</u></u>	<u><u>71,073</u></u>	<u><u>(53,126)</u></u>	<u><u>-</u></u>	<u><u>833</u></u>	<u><u>86,717</u></u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
Black Firs Primary School	(74)	(50)
Castle Primary School	92	9
Cheshire Studio School	20	210
Congleton High School	(298)	(276)
Egerton Primary School	(40)	(50)
Knutsford Academy	1,539	1,851
Sir William Stanier School	(1,154)	(880)
The Oaks Academy	(27)	(103)
Crewe Engineering & Design UTC	(541)	(345)
Leighton Academy	285	418
Wistaston Church Lane Academy	(35)	(35)
Shavington Primary School	143	111
Wheelock Primary School	87	135
Daven Primary School	28	77
Dove Bank Primary School	238	171
Central services	(63)	(56)
Total before fixed asset funds and pension reserve	200	1,187
Restricted fixed asset fund	87,137	87,427
Pension reserve	(114)	(1,897)
Total	87,223	86,717

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £000
Sir William Stanier School	(1,154)
Crewe Engineering & Design UTC	(559)
Black Firs Primary School	(65)
Congleton High School	(298)
Egerton Primary School	(40)
The Oaks Academy	(27)
Wistaston Church Lane Academy	(35)
Central services	(63)

The academy trust is taking the following action to return the academies to surplus:

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

During 2024-25 the Trust continued to invest heavily in driving school improvement at Sir William Stanier School. However as we enter 2025-26 a reserves recovery programme has been initiated and the school is now forecasting surplus budgets to address the historical deficit reserves position. This has been achieved by improving class sizes, teacher loading, and other teacher and support staff efficiencies.

Crewe Engineering & Design UTC saw unprecedented levels of growth in pupil numbers from September 2023 to September 2024, particularly in the numbers of pupils enrolled on its flagship T Level post-16 programme. This resulted in a lagged funding challenge, as a large proportion of pupils were effectively unfunded during 2024-25. Given these challenges the Trust took the decision to utilise free reserves to support growth at the College during 2024-25, on the basis that a material funding increase would then take place in 2025-26.

Black Firs Primary's deficit position will be recovered significantly in 2025-26, following staffing changes to manage cost, as well as the planned expansion and extension of the pre-school provision to take additional children.

Congleton High School has faced a falling roll over the last two years, and has been required to review its curriculum delivery model to address this. From 2025-26 the school will begin to address its legacy deficit position.

Egerton Primary School's deficit has arisen in part due to costs associated with integrating the pre-school provision into the main school, as well as supporting some pupils with higher levels of need. Work has been undertaken to reduce staffing and overhead costs to return the school to surplus in future periods.

The Oaks Academy has experienced a modest deficit in 2024-25 due to a small lagged funding dip in funding, but this is expected to recover in 2025-26, with a strong surplus forecast.

Wistaston Church Lane Academy's deficit has arisen due to additional costs incurred to support higher needs pupils, some of whom left the school during the academic year. Further work has also been undertaken to improve the efficiency of delivery within the school's nursery provision.

Central Services delivered a modest deficit due to additional investments in the first year of the trust's merged operation to develop systems, processes, and engage with external parties to baseline and benchmark operational and educational positions. Such costs are not forecast to be repeated in future.

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Black Firs Primary School	1,383	291	64	328	2,066	2,046
Castle Primary School	412	114	18	108	652	682
Cheshire Studio School	768	-	4	117	889	797
Congleton High School	6,349	1,115	174	1,309	8,947	8,866
Egerton Primary School	744	418	47	252	1,461	1,273
Knutsford Academy	6,180	1,043	197	1,381	8,801	7,816
Sir William Stanier School	4,442	710	112	1,240	6,504	6,661
The Oaks Academy	3,729	635	155	682	5,201	5,042
Crewe Engineering & Design UTC	1,692	347	125	463	2,627	2,356
Leighton Academy	1,987	458	95	500	3,040	2,709
Shavington Primary	1,869	406	79	457	2,811	2,670
Wheelock Primary	1,607	292	74	378	2,351	2,103
Wistaston Church Lane Academy	1,749	380	70	512	2,711	2,350
Dove Bank Primary School	681	338	28	174	1,221	739

The Learning Partnership Academies Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. Statement of funds (continued)

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Daven Primary School	740	381	40	202	1,363	1,263
Central services	(394)	2,328	(13)	478	2,399	2,774
Academy trust	33,938	9,256	1,269	8,581	53,044	50,147

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	85,989	85,989
Current assets	200	3,223	1,148	4,571
Creditors due within one year	-	(3,200)	-	(3,200)
Creditors due in more than one year	-	(23)	-	(23)
Provisions for liabilities and charges	-	(114)	-	(114)
Total	200	(114)	87,137	87,223

Notes to the Financial Statements
For the Year Ended 31 August 2025

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024	Restricted funds 2024	Restricted fixed asset funds 2024	Total funds 2024
	£000	£000	£000	£000
Tangible fixed assets	-	-	86,953	86,953
Current assets	917	4,323	474	5,714
Creditors due within one year	-	(4,016)	-	(4,016)
Creditors due in more than one year	-	(38)	-	(38)
Provisions for liabilities and charges	-	(1,897)	-	(1,897)
Total	<u>917</u>	<u>(1,628)</u>	<u>87,427</u>	<u>86,716</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

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

	2025 £000	2024 £000
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(1,010)	17,947
Adjustments for:		
Depreciation	3,002	3,068
Capital grants from DfE and other capital income	(2,699)	(1,998)
Interest receivable	(81)	(105)
Defined benefit pension scheme cost less contributions payable	(345)	(226)
Defined benefit pension scheme finance cost	78	138
Increase in stocks	(20)	(50)
Decrease in debtors	14	47
Decrease in creditors	(814)	(900)
Transfer into Academy Trust - Fixed assets	-	(18,510)
Transfer into Academy Trust - Pension deficit	-	324
Transfer into Academy Trust - Cash and cash equivalents	-	(2,457)
Transfer into Academy Trust - Loan	-	72
Transfer into Academy Trust - Net current (asset)/liabilities	-	17
Net cash used in operating activities	(1,875)	(2,633)

23. Cash flows from financing activities

	2025 £000	2024 £000
Repayments of borrowing	(17)	(17)
Net cash used in financing activities	(17)	(17)

Notes to the Financial Statements
For the Year Ended 31 August 2025

24. Cash flows from investing activities

	2025 £000	2024 £000
Dividends, interest and rents from investments	81	105
Purchase of tangible fixed assets	(2,039)	(3,673)
Capital grants from DfE Group	2,699	1,979
Cash acquired on transfer of academies into the trust	-	2,457
Net cash provided by investing activities	741	868

25. Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand and at bank	2,784	3,935
Total cash and cash equivalents	2,784	3,935

26. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	Other non- cash changes £000	At 31 August 2025 £000
Cash at bank and in hand	3,935	(1,151)	-	2,784
Debt due within 1 year	(17)	17	(15)	(15)
Debt due after 1 year	(38)	-	15	(23)
	3,880	(1,134)	-	2,746

Notes to the Financial Statements
For the Year Ended 31 August 2025

27. Capital commitments

	2025 £000	2024 £000
Contracted for but not provided in these financial statements		
Black Firs Roof, Cladding and Hall	184	-
Wheelock Primary School Expansion	251	493
Leighton Academy Extension	-	236
	<u>435</u>	<u>729</u>

28. Pension commitments

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Cheshire West and Chester Council for academies based in Cheshire and Staffordshire County Council for the academies based in Staffordshire. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £844,000 were payable to the schemes at 31 August 2025 (2024 - £816,000) and are included within creditors.

Teachers' Pension Scheme

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

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £4,515,000 (2024 - £4,686,000).

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

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

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,753,000 (2024 - £2,510,000), of which employer's contributions totalled £2,162,000 (2024 - £1,971,000) and employees' contributions totalled £591,000 (2024 - £539,000). The agreed contribution rates for future years are between 18.9 and 24.2 per cent for employers and between 5.5 to 12.5 per cent for employees.

As described in note 2 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

Principal actuarial assumptions

Cheshire Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.40	3.35
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	65.0	65.0
Commutation of pensions to lump sums - post-April 2008 service	65.0	65.0

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

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

	2025 Years	2024 Years
Retiring today		
Males	21.1	20.2
Females	23.9	23.8
Retiring in 20 years		
Males	21.8	21.4
Females	25.3	25.4

Staffordshire Pension Fund	2025 %	2024 %
Rate of increase in salaries	3.20	3.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	65.0	65.0
Commutation of pensions to lump sums - post-April 2008 service	65.0	65.0

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

	2025 Years	2024 Years
Retiring today		
Males	21.1	20.8
Females	24.8	24.7
Retiring in 20 years		
Males	21.3	21.1
Females	25.1	25.1

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

Sensitivity analysis

Cheshire Pension Fund

	2025	2024
	£000	£000
Discount rate +0.1%	(511)	(600)
Discount rate -0.1%	511	600
Mortality assumption - 1 year increase	1,014	1,119
Mortality assumption - 1 year decrease	(1,014)	(1,119)
CPI rate +0.1%	513	596
CPI rate -0.1%	(513)	(596)
Salary increase rate +0.1%	14	17
Salary increase rate -0.1%	(14)	(17)

Staffordshire Pension Fund

	2025	2024
	£000	£000
Discount rate +0.1%	(24)	(27)
Discount rate -0.1%	24	27
Mortality assumption - 1 year increase	45	49
Mortality assumption - 1 year decrease	(45)	(49)
CPI rate +0.1%	23	26
CPI rate -0.1%	(23)	(26)
Salary increase rate +0.1%	1	2
Salary increase rate -0.1%	(1)	(2)

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

Share of scheme assets

The academy trust's share of the assets in the scheme was:

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	16,911	14,645
Gilts	9,911	9,012
Corporate bonds	3,986	3,520
Property	322	283
Total market value of assets	31,130	27,460

The actual return on scheme assets was £1,631,000 (2024 - £2,583,000).

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

	2025 £000	2024 £000
Current service cost	(1,817)	(1,745)
Interest income	1,425	1,251
Interest cost	(1,503)	(1,389)
Total amount recognised in the Statement of Financial Activities	(1,895)	(1,883)

Notes to the Financial Statements
For the Year Ended 31 August 2025

28. Pension commitments (continued)

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

	2025 £000	2024 £000
At 1 September	29,179	19,360
On conversion to the trust	-	630
Transferred in on existing academies joining the trust	-	6,071
Current service cost	1,817	1,745
Interest cost	1,503	1,389
Employee contributions	591	539
Actuarial gains	(6,048)	(6)
Benefits paid	(580)	(549)
At 31 August	26,462	29,179

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

	2025 £000	2024 £000
At 1 September	27,460	16,866
On conversion to the trust	-	460
Transferred in on existing academies joining the trust	-	5,917
Interest income	1,425	1,251
Actuarial gains	72	1,005
Employer contributions	2,162	1,971
Employee contributions	591	539
Benefits paid	(580)	(549)
At 31 August	31,130	27,460

As detailed in note 2, the surplus assets of £4,782,000 (2024 - £178,000) have not been recognised in the financial statements and the movement in surplus of £4,604,000 (2024 - £178,000) has been derecognised during the year.

Notes to the Financial Statements
For the Year Ended 31 August 2025

29. Operating lease commitments

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

	2025 £000	2024 £000
Not later than 1 year	268	88
Later than 1 year and not later than 5 years	716	181
Later than 5 years	122	-
	<u>1,106</u>	<u>269</u>

30. Teaching school trading account

	2025 £000	2025 £000	2024 £000	2024 £000
Income				
Direct income	51		84	
Total income		51		84
Expenditure				
Direct expenditure				
Other direct costs	11		16	
Total expenditure		11		16
Surplus from all sources		40		68
Teaching school balances at 1 September 2024		270		202
Teaching school balances at 31 August 2025		<u>310</u>		<u>270</u>

Notes to the Financial Statements
For the Year Ended 31 August 2025

31. Related party transactions

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

No related party transactions took place in the period of account.

32. Members' liability

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