

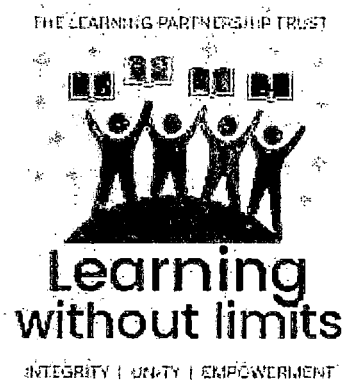
Registration number: 09380027

# The Learning Partnership Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025



**Edmund Carr LLP**  
**Chartered Accountants & Statutory Auditors**  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

# The Learning Partnership Trust

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# The Learning Partnership Trust

## Reference and administrative details

<b>Members</b>	Rosalind Allsop Neil Cobbe Ryan Driver Diane Hancock Allan Wilton
<b>Trustees (Directors)</b>	Diane Hancock, Chair of Trustees Victoria Marrow, Chief Executive Officer & Accounting Officer (accounting officer) Cheryl Buchanan (appointed 7 January 2025) Neil Cobbe (resigned 9 December 2024) Amy Garcés (appointed 18 October 2025) Christopher Hancock Kathryn Hill (resigned 31 August 2025) Mark Maclean Michael Robson (appointed 4 December 2024) Georgina Syed
<b>Senior Management Team</b>	Victoria Marrow, Chief Executive Officer / Accounting Officer Isobel Barron, Headteacher (Roseacres Primary School) (resigned 30 April 2025) Claire Phillips, Headteacher (Takeley Primary School) Elizabeth Gelston, Headteacher (Hatfield Heath Primary School) (resigned 31 December 2024) Niamh Dobson, Chief Finance Officer Sian Watson, Deputy Head (Roseacres Primary School) Michelle Collier, Deputy Head (Hatfield Heath Primary School) Nicola Russell, Deputy Head (Takeley Primary School) Claire Dennis, Deputy Head (Takeley Primary School)
<b>Principal and Registered Office</b>	Hatfield Heath Primary School The Heath Hatfield Heath Bishop's Stortford Hertfordshire CM22 7EA
<b>Company Registration Number</b>	09380027
<b>Auditors</b>	Edmund Carr LLP Chartered Accountants & Statutory Auditors 146 New London Road Chelmsford Essex CM2 0AW

## **The Learning Partnership Trust**

### **Reference and administrative details (continued)**

<b>Bankers</b>	Lloyds Bank PLC 20 North Street Bishop's Stortford Herts CM23 2LN
<b>Solicitors</b>	Stone King 30 Station Road Cambridge CB1 2RE

# **The Learning Partnership Trust**

## **Trustees' report for the Year Ended 31 August 2025**

The Trustees present their Annual Report together with the financial statements and Auditor's Report of The Learning Partnership Trust ("the Charitable Company" or "the Trust") for the year to 31 August 2025. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report and Strategic Report under company law.

The Trust operates 3 primary academies ("the Academies" or "the Schools") serving catchment areas in Hatfield Heath and Takeley, Essex. The Academies have a combined pupil capacity of 825 and had a roll of 775 in the census on 15th May 2025.

### **Structure, Governance and Management**

#### **Constitution**

The Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents. The Trustees of the Learning Partnership Trust are also the Directors of the Charitable Company for the purposes of company law. Within this report the terms Trustee and Director are interchangeable. The Charitable Company includes the following Academies:

- Hatfield Heath Primary School
- Roseacres Primary School
- Takeley Primary School

The operation of The Trust's Academies and employment of staff are the responsibility of the Trustees. The Trust retains control of Academy budgets and finances, and monitors these through its Finance, Operations, Audit and Risk Committee (FOARC). Each Academy has a Local Governing Body (LGB) who supports the Trust's FOARC in the monitoring of their Academy within agreed budgets. Within this Report, the term Trustee refers to a member of the Board of Trustees and the term Governor to a member of an LGB.

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.

#### **Members' Liability**

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

#### **Trustees' and Officers' Indemnities**

The Trust has opted to be covered under the Government's Risk Protection Arrangements (RPA) scheme to protect Trustees, Governors and Officers, from claims arising from negligent acts, omissions or errors whilst performing Trust business.

#### **Method of Recruitment and Appointment or Election of Trustees**

The arrangements are as set out in the Articles and Funding Agreement.

Trustees are appointed for a fixed term. The Chief Executive Officer (CEO) is an ex officio member of the Board of Trustees. Co-opted Trustees are elected by the existing Trustee cohort. The Articles of Association make provision for up to 8 Trustees appointed by the Members, a minimum of 2 Parent Trustees (if appointed under Articles 54-56, if required by Article 53), Staff (the total number including the CEO must not exceed one third of the total number of Trustees) plus the CEO.

## **The Learning Partnership Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### **Policies and Procedures Adopted for the Induction and Training of Trustees and Governors**

The Trust is committed to providing adequate opportunities for Trustees and Governors to undertake and receive suitable training so as to enable them to perform their role effectively. To this end the Trust provides internal training led by Trust and School staff and also links with a number of online training providers.

All new Trustees and Governors have an induction programme, according to their need, which includes introductory sessions, formal training courses, and a tour of their School(s). This process will involve a meeting with the Chair of Trustees or Chair of the LGB as necessary. All Trustees and Governors are provided with a handbook plus copies of policies and procedures documents that are appropriate to the role they undertake as Trustees and Governors with particular emphasis on the committee work that they will undertake.

#### **Organisational Structure**

The governance of the Trust is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education.

The Board of Trustees meets on at least 5 occasions per year and is responsible for the strategic direction of the Trust. The Trustees are responsible for setting strategic policy, adopting an annual plan and budget, monitoring the Trust by the use of those budgets and making major decisions about the direction of the Trust, capital expenditure, senior staff appointments and executive pay.

The Governors within their LGB's which meet on at least 3 occasions each year are responsible for implementing strategic policy, managing the financial affairs of the Trust in so far as these relate to the academy and are delegated to them in order to support the board and its committees in relation to proper use of funds and delivering high quality education provision. The monitoring of performance against that budget is done primarily by the FOARC who report to the Trustees. There is also a Standards Committee which meet on at least 3 occasions. The terms of reference for committees are reviewed annually.

The Academy Senior Leadership Teams (SLT's) control the Academies at an executive level implementing policies and reporting to their LGB. Each SLT is responsible for the day to day operation of their Academy, in particular organising staff, resources and students. They are responsible for the authorisation of spending in accordance with the agreed spending limits within financial regulations and agreed budgets and for the appointment of staff (within the staffing structures set by the CEO), below Headteacher level, following vetting and safeguarding recruitment processes.

The CEO is the designated Accounting Officer and has overall responsibility for the day to day financial management of the Trust. The CEO manages the Trust on a daily basis supported by a Trust Executive Leadership Group (ELG) comprising the Chief Finance Officer, Trust SENDCo, Headteachers and Deputies who look across the Trust and aligns local SLT and LGB activity to the strategic aims of the Trust as a whole. The Trust ELG meets frequently to discuss emerging matters and to help to develop strategies for future development to be put to the Board of Trustees as required for approval.

#### **Arrangements for setting pay and remuneration of key management personnel**

Key management personnel include Trustees and those staff to whom the Trustees have delegated significant authority and responsibility in the day-to-day running of the Trust.

Pay and remuneration of key management personnel is decided by a variety of contributory factors, such as the school group size, ISR, the pay scales for each role and the level of experience of each staff member. In addition, pay levels may be affected by nationally agreed pay awards, the ability to recruit and retain in post, all of which are in accordance with the Trust's appointment and pay policies.

All amendments to key management's pay and remuneration is approved by the Board of Trustees.

## **The Learning Partnership Trust**

### **Trustees' report for the Year Ended 31 August 2025 (continued)**

#### **Trade Union Facility Time**

Two members of staff are Trade Union Representatives. Neither of these had any time off for union duties during the period 1st September 2024 to 31st August 2025.

#### **Related Parties and other Connected Charities and Organisations**

Owing to the nature of the Trust's operations and the composition of the Board of Trustees and LGB's being drawn from local public and private sector organisations, it is inevitable that from time to time transactions will take place with organisations in which a Trustee or a Governor may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any transaction where the Trustee or Governor may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academy Trust Handbook.

#### **Objectives and Activities**

##### **Objects and Aims**

The principal object and aim of the Trust is the operation of a family of Academies to provide free education and care for pupils of different abilities between the ages of 4 and 11. Specifically, to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values.

##### **Objectives, Strategies and Activities**

During the year the Trust has worked towards these aims by:

- Implementing a trust-wide review of the EYFS provision;
- Establishing trust-wide teams for EYFS, SEND and Behaviour;
- Aligning assessment points to enable effective moderation and quality assurance;
- Holding a trust-wide art exhibition and competition to design the new trust logo;
- Sharing specialist expertise across the trust for example, teachers delivering lessons in their area of expertise across the schools;
- Developing a common Behaviour Policy to create consistency and shared values and expectations;
- Creating a culture committed to inclusion.

Our success in fulfilling our aims can be measured by:

- Statutory test results and internal assessments;
- Pupil and parent perception surveys;
- Internal and External monitoring visit reports;
- Ofsted judgements - all three schools are judged as 'Good' (June 2022, April/May 2024, December 2024);
- Benchmarking;
- Staff, pupil and parent voice;
- Audit reports.

#### **Public Benefit**

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

## The Learning Partnership Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

#### Strategic Report

##### Achievements and Performance

The Trust continued its mission to ensure that students achieved their potential in public examinations; encouraged a wide range of extra-curricular activities; developed and retained suitable staff and guided students in suitable progression when they left their School.

Specific achievements in the 2024/2025 academic year were as follows:

- In EYFS 78% of pupils achieved GLD (68% Nationally);
- 83% of Year 1 pupils met the phonics expected standard (80% Nationally);
- At Key Stage 2, 79% of pupils achieved age related expectations+ (ARE) in Reading (75% Nationally), 44% achieved greater depth (GD) (33% Nationally);
- At Key Stage 2, 80% of pupils achieved ARE+ in Writing (72% Nationally), 19% achieved GD (13% Nationally);
- At Key Stage 2, 81% of pupils achieved ARE+ in Mathematics (74% Nationally), 32% achieved GD (26% Nationally);
- At Key Stage 2, 73% of pupils achieved combined ARE+ (62% Nationally), 14% achieved GD (8% Nationally);
- At Key Stage 2, 71% of pupils achieved ARE+ in Grammar, Punctuation and Spelling (73% Nationally), 34% achieved GD (29% Nationally);
- Providing evidence-based training and development to staff which included, but is not limited to, supporting members of staff to complete NPQs in Executive Leadership, Headship, Senior Leadership, SENDCo, and Leading Teaching;
- We offer a wide range of extra-curricular opportunities for pupils including: drama, football, netball, dance, multi-sports, cookery, karate, yoga, basketball, gymnastics, computer explorers, art and individual music lessons.

##### Key Performance Indicators (KPI)

The Trustees receive regular information at each committee meeting to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets.

##### Financial

As funding is based on pupil numbers this is a KPI. Pupil numbers for 2024/25 were 759 .

A further KPI is staffing costs as a percentage of total costs. For 2024/25 this was 80% against a benchmark of 70%. The Board of Trustees is confident that staffing levels are closely monitored to agreed Full Time Equivalent and staffing structures all approved by them. However, staffing structures will continue to be reviewed.

The FOAR Committee also monitor cash flow on a regular basis.

##### Non-Financial

Non-financial KPIs include:

- Ofsted inspection outcomes;
- examination/key stage results compared across the Trust and National;
- pupil attendance data compared across the Trust and with National;
- pupil recruitment data.

## The Learning Partnership Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

#### Going Concern

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

#### Financial Review

The principal source of funding for the Trust is the GAG and other grants that it receives from the Education and Skills Funding Agency (ESFA). For the year ended 31 August 2025 the Trust received £4,699,401 of GAG and other income. A high percentage of this income is spent on wages and salaries and support costs to deliver the

Trust's primary objective of the provision of education. During the year the Trust spent a total of £4,620,523 including capital projects. A summary of the Trust's financial results are set out below:

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	2024/25 Total
Income	174,753	4,504,042	20,606	4,699,401
Expenditure	273,817	4,144,692	202,014	4,620,523
Net income/(expenditure)	(99,064)	359,350	(181,408)	78,878
Transfers between funds	130,150	(262,494)	132,344	-
Actuarial gain	-	(103,000)	-	(103,000)
Net movement in funds/(deficit)	31,086	(6,144)	(49,064)	(24,122)
Funds as at 1 September 2024	474,938	270,973	8,670,429	9,416,340
<b>Funds as at 31 August 2025</b>	<b>506,024</b>	<b>264,829</b>	<b>8,621,365</b>	<b>9,392,218</b>

Due to a change in actuarial assumptions the Local Government Pension Scheme valuation has increased from an asset position of £398,000 to an asset position of £1,410,000. This does not result in any reduction in contributions or repayments to the Trust and therefore, as in 2024, an asset ceiling has resulted in a value of £nil being recognised in these financial statements.

More information on this is set out on note 25

#### Reserves Policy

The Trustees are aware of the requirement to balance current and future needs and always aim to set a balanced budget with annual income balancing annual expenditure. The Trustees monitor estimated year-end carry forward figures via the monthly reports from the Chief Finance Officer. The budget plan identifies how any reserves carried forward will be allocated in the plan for the following academic year, including the identification of any funds restricted or designated for a specific project or purpose.

The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £506,024. This has been built up from a mixture of locally raised income and balances transferred from the predecessor schools.

The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2025 was £770,853.

The cash balance of the Trust has been very healthy all year, ending the year with a balance of £933,353. A significant proportion of this cash is held against specific projects and is not available to meet normal recurring expenditure.

#### Investment Policy

An Investment Policy was approved by the Board of Trustees in March 2024.

## The Learning Partnership Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

The aim of the policy is to ensure funds that the Trust does not immediately need to cover anticipated expenditure are invested to maximise the Trust's income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The Trustees do not consider the investment of surplus funds as a primary activity, rather as good stewardship and as and when circumstances allow.

#### Principal Risks and Uncertainties

The Trustees maintain a risk register identifying the major risks to which the Trust and the individual Schools are exposed, and identifying actions and procedures to mitigate those risks. A formal review of the risk register process is undertaken on an annual basis and the internal control systems and the exposure to said risks are monitored on behalf of the Trustees at each FOAR Committee meeting. The principal risks facing the Trust are outlined below; those facing the Trust at an operational level are addressed by its systems and by internal financial and other controls.

The Trustees report that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and formally documented.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

As a group of academy schools, the level of financial risk is low. Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

The Trustees assess the other principal risks and uncertainties facing the Trust as follows:

- The Trust has considerable reliance on continued Government funding through the ESFA and there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms in the medium to longer term. Salary increases, announced after budget setting, for both teaching and support staff and current low birth rates in the areas are putting a strain on budgets.
- failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;
- reputational - the continuing success of the schools is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline;
- site and premises – ensuring that the buildings are maintained to a high standard. Condition surveys have been conducted and maintenance plans implemented;
- staffing - the success of the schools is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning;
- fraud and mismanagement of funds - the Trustees have appointed Juniper Education to carry out a programme of internal scrutiny which includes independent and external checks on financial systems and records as required by the Academy Trust Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area;
- financial instruments – the Trust only deals with bank balances, cash and trade creditors, with limited trade (and other) debtors. The risk in this area is considered to be low; and

## The Learning Partnership Trust

### Trustees' report for the Year Ended 31 August 2025 (continued)

- defined benefit pension scheme liability – as the Government has agreed to meet the defined benefit pension liability of any school ceasing to exist the main risk to the Trust is the annual cash flow funding of part of the deficit. Trustees take these payments into account when setting the annual budget plan.

During the year there was ongoing monitoring of the RAAC in the infant block and there was no deterioration of the mitigating factors. The Trust continues to engage with the DfE regarding the proposed remediation works to remove the RAAC in the future.

The Trust has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

#### Fundraising

The Parents and Friends Associations held fundraising events during the year that included Christmas wreath making, Quiz nights, Mother's and Father's day sales, Easter egg hunts, selling refreshments at events, fayres, swimathon, discos, lottery, film nights, colour rush, Christmas gift market, and raffles. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events. All fundraising undertaken during the year were monitored by the Trustees.

#### Plans for Future Periods

- To continue to develop collaboration across the trust to create a sense of belonging and share practice and expertise with a focus on continuous improvement;
- Ensure the offer for our pupils and staff is consistent across the Trust;
- To develop an effective people strategy;
- To have a shared responsibility for all pupils within the Trust. We are one school on three sites;
- To work towards developing a common curriculum;
- To create more trust-wide roles to support effective monitoring, moderation, training and support.

#### Funds Held as Custodian Trustee on Behalf of Others

There are no funds held on behalf of third parties.

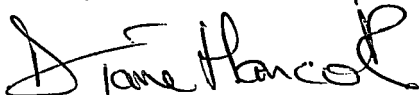
#### Provision of Information to Auditors

The Auditors, Edmund Carr LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

Insofar as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's Auditor is unaware
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on ...11.11.2025..... and signed on its behalf by:



Diane Hancock  
Chair of Trustees

# The Learning Partnership Trust

## Governance Statement

### Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that The Learning Partnership 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 Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive, 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 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
Diane Hancock	4	5
Chris Hancock	4	5
Neil Cobbe	0	1
Victoria Marrow	5	5
Allan Wilton	1	1
Kath Hill	3	5
Mark MacLean	5	5
Georgina Syed	4	5
Michael Robson	4	4
Cheryl Buchanan	2	3
Rosalind Allsop	0	1
Ryan Driver	0	1

### Review of year

Neil Cobbe resigned from the board of trustees on 9<sup>th</sup> December 2024 and Kathryn Hill resigned with effect from 31<sup>st</sup> August 2025. Michael Robson was appointed on 4<sup>th</sup> December 2024 and Cheryl Buchanan was appointed on 7<sup>th</sup> January 2025.

Ensuring financial sustainability remains a high priority. This is achieved via close collaboration between the trust finance team, head teachers, finance, operations, audit and risk committee, local governing bodies and trust board giving careful consideration to our structures and any short or longer term trust and/or school improvement priorities. To enable effective monitoring, management accounts are circulated to the board and finance, operations, audit and risk committee on a monthly basis and members of each local governing body receive a monthly budget monitoring report specifically for their school.

There is a variety of data presented to the board including reports from external consultants, internal reports from the CEO, head teachers and governors. Wherever possible, data is benchmarked with other schools within the trust and compared with National data. For example, trustees and governors are provided with a termly Data Dashboard, assessment data and attendance reports.

### Conflicts of interest

The Trust manages conflicts of interest through a robust procurement policy and by maintaining an up-to-date and complete register of interests. Relevant details from this register are shared across the organisation as appropriate. The Trust continues to collect enhanced data in relation to close family members of Members, Trustees and Key Management Personnel.

# The Learning Partnership Trust

## Governance Statement (continued)

### Governance reviews

An internal self-evaluation of governance, using the National Governance Association skills assessment template was undertaken in the Summer term 2025. The board/committee results highlighted no areas for development.

### Committees

The finance, operations, audit and risk committee] is a sub-committee of the main Board of Trustees. Its purpose is to:

#### Finance

1. review an annual budget, ensuring resources are allocated in line with the trust's strategic priorities and curriculum plans
2. present the annual balanced budget to the trust board for approval
3. review and approve a realistic three-year financial plan, taking into account the trust's vision, known risks and opportunities
4. receive the trust's management accounts in order to monitor the trust's cash position and income and expenditure against the approved budget
5. review pupil number estimates (that underpin revenue projections) termly
6. report back to each meeting of the trust board, alerting them to potential problems and significant variations to the approved budget at the earliest opportunity
7. ensure that the trust board's approach to pay and benefits is transparent, proportionate and justifiable
8. develop a framework for the pay of the senior executive leader and the leadership team
9. comply with statutory requirements to publish trust staff rates of pay and benefits
10. ensure that sufficient funds are allocated for staff pay increments
11. monitor spending of pupil premium, PE and sport premium (and other relevant premiums); ensure that funding is spent effectively and is having the intended impact on pupil outcomes
12. review and approve any adjustments to the trust's approved budget (subject to the scheme of delegation)
13. approve expenditure and virements of sums over £10,000 – sums below this amount are delegated to the trust's senior executive leader
14. undertake detailed scrutiny and recommend approval of the school resource management self-assessment checklist annually
15. ensure that the trust's financial procedures are complied with
16. review and act upon any issues identified by benchmarking against similar trusts, internal or external scrutiny
17. ensure that the trust follows basic procurement rules and achieves best value for money when acquiring goods and services
18. review, adopt and monitor all policies delegated by the board:

#### Delegated policies:

Policies (that may be delegated to the committee to review) include:

- Reserves
- Charging and remissions
- Governor allowances and expenses

#### Audit and risk

19. oversee and approve the trust's programme of internal scrutiny
20. support development and review of the trust's risk management policy, setting out the framework the trust has adopted for risk management
21. ensure that risks are being addressed appropriately through internal scrutiny
22. evaluate the adequacy of the trust's internal control framework, including financial and non-financial controls and management of risks and report this to the trust board
23. assess whether procedures are designed effectively and efficiently, and check whether agreed procedures have been followed
24. review the external auditor's plan each year
25. review the annual report and accounts
26. review the auditor's findings and actions taken by the trust's managers in response to those findings
27. review findings from other assurance activities by third parties including ESFA financial management and governance reviews, funding audits and investigations

**The Learning Partnership Trust**  
**Governance Statement (continued)**

28. assess the effectiveness and resources of the external auditor – refer to section 4.17 of ATH
29. produce an annual report of the committee's conclusions on the above assessment to advise the board of trustees and members, including recommendations on the reappointment or dismissal or retendering of the external auditor, and their remuneration
30. to seek assurance that the risks identified are those which may occur, for example, operational risk, financial risk, compliance risk, regulatory and legal risk, major accident
31. review the ratings and responses on the risk register to inform contingency and business continuity planning and the programme of work, ensuring risks and control measures are adequately identified and modified as appropriate
32. provide reports for each full trust board meeting, highlighting emerging risks or significant anomalies at the earliest opportunity
33. agree a programme of work annually to deliver internal scrutiny that provides coverage across the year
34. agree who will perform the work
35. consider reports at each meeting from those carrying out the programme of internal scrutiny
36. consider progress in addressing recommendations
37. recommend to members the appointment of an external auditor (in accordance with the trust's articles of association)
38. receive the external auditors' annual plan, annual report, and accounts and recommend appropriate actions to the trust board in response to the findings
39. to review the trust's insurance cover in compliance with its legal obligations staffing responsibilities
40. review the staffing structure of the trust, ensuring that it meets the requirements of the trust development plan, the curriculum and is affordable
41. consider applications from staff for variation to contract (such as secondments, early retirement, leave of absence, reduced working hours and flexible working requests)
42. review staff work-life balance, working conditions and wellbeing, including monitoring staff absence rates
43. oversee the operation of the appraisal policy, including making arrangements for the senior executive leader's performance management
44. review pay decision data to ensure that pay increments are awarded fairly
45. ensure that staffing procedures (including recruitment procedures) comply with equality legislation and safer recruitment practice
46. monitor the provision of staff training and CPD, ensuring sufficient budget is allocated premises, health and safety responsibilities
47. ensure that safeguarding policies, procedures and training is effective and complies with the law at all times, having regard to statutory guidance Keeping Children Safe in Education
48. review the school's accessibility plan
49. receive an annual health and safety audit report and monitor any arising actions
50. receive regular reports on accident statistics, near misses, incidents of violence or aggression
51. ensure that a process is in place to approve educational visits, ensuring that health and safety planning and risk assessments have been undertaken for them
52. ensure that inspections of the trust premises and equipment take place (annually and at appropriate intervals), and a report is received identifying any issues
53. monitor the health and safety training that staff and trustees undertake
54. review, adopt and monitor all policies delegated by the board:

**Delegated policies:**

Policies (that may be delegated to the committee to review) include:

- Health and safety
- Data protection
- Policies that relate to premises management

During the year the following issues were dealt with by the committee:

- Annual budgetary setting and oversight;
- Reviewing and monitoring three-year financial forecasts;
- Identifying and prioritising capital projects and overseeing these;
- Updating finance regulations and finance related policies.

## The Learning Partnership Trust

### Governance Statement (continued)

During the year the following changes to the committee took place:

- Neil Cobbe resigned with effect from 9<sup>th</sup> December 2024.
- Georgina Syed joined the committee on 18<sup>th</sup> November 2024.

There were no other changes to the membership.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Diane Hancock	3	5
Chris Hancock	4	5
Neil Cobbe	0	1
Victoria Marrow	3	5
Allan Wilton	4	5
Mark MacLean	5	5
Georgina Syed	4	5

#### Review of Value for Money

As Accounting Officer the Chief Executive has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the 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 Trust has delivered improved value for money during the year by:

- Cross trust sharing of expertise and experience and realising additional opportunities for collaboration;
- Ensuring the trust financial regulations, best value statement and finance related policies are regularly reviewed, understood and followed;
- Ensuring bi-monthly meetings are held between the chair of governors and/or chair of finance, operations, audit and risk committee, local headteacher, CFO and CEO which provide an opportunity to receive regular updates of the local and overall financial position, as well as discussing any in year developments/projects;
- Negotiating larger value contracts as a trust rather than individual school for economies of scale.
- Going out to tender for the catering contract at Hatfield Heath and Roseacres Primary Schools.

#### 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 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 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.

#### Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the 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 Learning Partnership Trust**

### **Governance Statement (continued)**

#### **The Risk and Control Framework**

The Trust's system of internal 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, operations, audit and risk 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

#### **Internal Scrutiny/Audit**

The Board of Trustees has decided to buy-in an internal audit service from Juniper Education, Notice to Nurture and Willis Towers Watson.

This option has been chosen because the providers chosen offer an independent internal scrutiny service which offers value for money and which has experienced and knowledgeable staff conducting the audits.

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

- Review to determine the controls and process in place for lettings;
- Health and Safety compliance;
- Effectiveness of EYFS provision.

On an annual basis the trust central team prepares a summary report from the reports provided from the internal auditors 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 actual internal auditors reports are also shared.

The internal auditor has delivered their schedule of work as planned and there were no material control issues arising as a result of the internal auditor's work.

#### **Review of Effectiveness**

As Accounting Officer the chief executive 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 auditors
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the central team within the Trust who have responsibility for the development and maintenance of the internal control framework

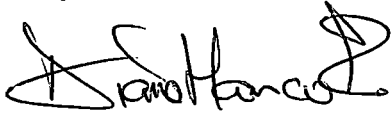
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the finance, operations, audit and risk committee and ensures continuous improvement of the system is in place.

**The Learning Partnership Trust**  
**Governance Statement (continued)**

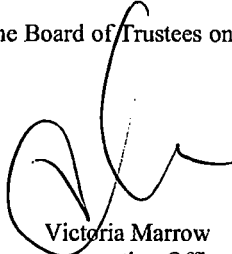
**Conclusion**

Based on the advice of the finance, operations, audit and risk committee and the Accounting Officer, the Board of Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on ...11/12/2025..... and signed on its behalf by:



Diane Hancock  
Trustee



Victoria Marrow  
Accounting Officer

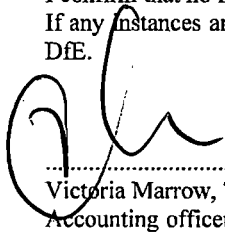
## The Learning Partnership Trust

### Statement of regularity, propriety and compliance

As accounting officer of The Learning Partnership 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 2024, 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 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.



.....  
Victoria Marrow, Trustee  
Accounting officer

Date: 11/12/2025

## The Learning Partnership Trust

### Statement of Trustees' Responsibilities

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:

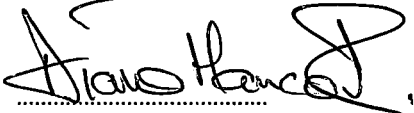
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards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

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

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

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

Approved by order of the members of the Board on 11/2/25 and signed on its behalf by:



Diane Hancock  
Trustee

## **The Learning Partnership Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Learning Partnership Trust**

#### **Opinion**

We have audited the financial statements of The Learning Partnership Trust (the 'Academy') for the year ended 31 August 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

#### **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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

#### **Other information (covers the Reference and administrative details, the Trustees' report and Strategic Report and the Governance statement)**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

## **The Learning Partnership Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Learning Partnership Trust (continued)**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report, which includes the strategic report and the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 17], the Trustees (who are also the Directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor 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 auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **The Learning Partnership Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Learning Partnership Trust (continued)**

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 engagement partner 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 management, and from our commercial knowledge and experience of the academies sector
- We focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations for the company, including the Companies Act 2006, tax legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.
- Identified laws and regulations were communicated to the audit team regularly and the team remained alert of instances of non-compliance throughout the audit

We assess the susceptibility of the 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
- Considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations
- Understanding the design of the academies remuneration policies

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 were indicative of potential bias

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 documents
- Reading the minutes of meetings of those charged with governance
- Enquiring of management as to actual and potential litigation and claims

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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 regulations. 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. This risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion or misrepresentation.

#### **Use of our report**

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

**The Learning Partnership Trust**

**Independent Auditor's Report on the Financial Statements to the Members of The  
Learning Partnership Trust (continued)**

*SP Martin*

Stewart Martin (Senior Statutory Auditor)  
For and on behalf of Edmund Carr LLP, Statutory Auditor

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

Date: *11/12/2025*

## **The Learning Partnership Trust**

### **Independent reporting accountant's report on regularity to The Learning Partnership Trust and the Secretary of State for Education**

In accordance with the terms of our engagement letter dated 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 Trust during the period 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 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 may state to The Learning Partnership 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 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 accounting officer of The Learning Partnership Trust and the reporting accountant**

The accounting officer is responsible, under the requirements of The Learning Partnership Trust funding agreement with the Secretary of State for Education dated 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. 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 from 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, which requires 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 work undertaken to draw to our conclusion includes:

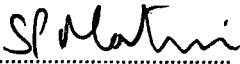
- Reviewing the minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity
- Testing a sample of payments and receipts to documentation
- Evaluating the internal control procedures and reporting lines, and testing as appropriate and making appropriate enquiries of the Accounting Officer

## The Learning Partnership Trust

### Independent reporting accountant's report on regularity to The Learning Partnership Trust and the Secretary of State for Education (continued)

#### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 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.



Stewart Martin

For and on behalf of Edmund Carr LLP, Chartered Accountants

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

Date: 11/12/2025

## The Learning Partnership Trust

### Statement of Financial Activities for the Year Ended 31 August 2025 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	3	17,063	77,731	20,606	115,400
Other trading activities	5	31,092	-	-	31,092
Investments	6	13,434	-	-	13,434
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	4	<u>113,164</u>	<u>4,426,311</u>	<u>-</u>	<u>4,539,475</u>
<b>Total</b>		174,753	4,504,042	20,606	4,699,401
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	8	<u>273,817</u>	<u>4,144,692</u>	<u>202,014</u>	<u>4,620,523</u>
Net (expenditure)/income		(99,064)	359,350	(181,408)	78,878
Transfers between funds		130,150	(262,494)	132,344	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	25	<u>-</u>	<u>(103,000)</u>	<u>-</u>	<u>(103,000)</u>
Net movement in funds/(deficit)		31,086	(6,144)	(49,064)	(24,122)
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2024		<u>474,938</u>	<u>270,973</u>	<u>8,670,429</u>	<u>9,416,340</u>
Total funds carried forward at 31 August 2025		<u>506,024</u>	<u>264,829</u>	<u>8,621,365</u>	<u>9,392,218</u>

**The Learning Partnership Trust**

**Statement of Financial Activities for the Year Ended 31 August 2024  
(including Income and Expenditure Account)**

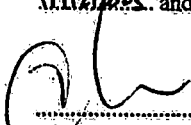
	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	3	24,601	69,462	408,632	502,695
Other trading activities	5	48,305	-	-	48,305
Investments	6	5,841	-	-	5,841
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	4	<u>103,335</u>	<u>4,208,928</u>	<u>-</u>	<u>4,312,263</u>
Total		182,082	4,278,390	408,632	4,869,104
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	8	<u>132,059</u>	<u>4,243,213</u>	<u>212,927</u>	<u>4,588,199</u>
Net income		50,023	35,177	195,705	280,905
Transfers between funds		(42,180)	(5,527)	47,707	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	25	<u>-</u>	<u>(107,000)</u>	<u>-</u>	<u>(107,000)</u>
Net movement in funds/(deficit)		7,843	(77,350)	243,412	173,905
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2023		<u>467,095</u>	<u>348,323</u>	<u>8,427,017</u>	<u>9,242,435</u>
Total funds carried forward at 31 August 2024		<u><u>474,938</u></u>	<u><u>270,973</u></u>	<u><u>8,670,429</u></u>	<u><u>9,416,340</u></u>

**The Learning Partnership Trust**

**(Registration number: 09380027)  
Balance Sheet as at 31 August 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	8,511,169	8,289,280
<b>Current assets</b>			
Debtors	14	234,709	538,236
Cash at bank and in hand		<u>933,353</u>	<u>937,754</u>
		1,168,062	1,475,990
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	15	<u>(287,013)</u>	<u>(348,930)</u>
Net current assets		<u>881,049</u>	<u>1,127,060</u>
Total assets less current liabilities		<u>9,392,218</u>	<u>9,416,340</u>
Net assets excluding pension asset		<u>9,392,218</u>	<u>9,416,340</u>
<b>Total net assets</b>		<u>9,392,218</u>	<u>9,416,340</u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund	16	264,829	270,973
Restricted fixed asset fund	16	<u>8,621,365</u>	<u>8,670,429</u>
		8,886,194	8,941,402
<b>Unrestricted funds</b>			
Unrestricted general fund	16	<u>506,024</u>	<u>474,938</u>
<b>Total funds</b>		<u>9,392,218</u>	<u>9,416,340</u>

The financial statements on pages 24 to 51 were approved by the Trustees, and authorised for issue on 11/10/25, and signed on their behalf by:

  
.....  
Victoria Marrow  
Trustee

## The Learning Partnership Trust

### Statement of Cash Flows for the year ended 31 August 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	20	385,462	(488,579)
Cash flows from investing activities	21	<u>(389,863)</u>	<u>309,225</u>
Change in cash and cash equivalents in the year		(4,401)	(179,354)
Cash and cash equivalents at 1 September		<u>937,754</u>	<u>1,117,108</u>
Cash and cash equivalents at 31 August	22	<u><u>933,353</u></u>	<u><u>937,754</u></u>

# **The Learning Partnership Trust**

## **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.

#### **Basis of preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 the DfE, the Charities Act 2011 and the Companies Act 2006.

#### **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 company 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.

#### **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 period 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

#### **Donations**

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

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 1 Accounting policies (continued)

##### *Other income*

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

##### *Donated goods, facilities and services*

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items, they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

##### *Donated fixed assets*

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

##### **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.

All resources expended are inclusive of irrecoverable VAT.

##### *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.

# The Learning Partnership Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 1 Accounting policies (continued)

#### Tangible fixed assets

Assets costing £2,500 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, per the table below.

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.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	50 years straight line
Long term leasehold property	35 to 125 years straight line
Furniture and fixtures	10 years straight line
Computer equipment	5 years straight line

#### 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.

#### Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

# The Learning Partnership Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 1 Accounting policies (continued)

#### 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 basis 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 12. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 13. 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.

#### 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 Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Pension benefits

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 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 based on 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 net income/(expenditure) 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.

# The Learning Partnership Trust

## Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

### 1 Accounting policies (continued)

#### 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 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.

#### Critical accounting estimates and areas of judgement

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

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 'Member Liability', will impact on 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.

#### *Critical areas of judgement*

The LGPS valuation shows a pension asset as at 31 August 2025. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Based on the guidance, the pension asset has not been recognised and instead the actuarial gain has been restricted to recognise the liability as nil.

### 2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State some academies within the academy trust were subject to limits at 31 August 2025 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The following academies exceeded the limits during the year ended 31 August 2025:

All other academies within the academy trust that were subject to limits did not exceed them.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 3 Donations and capital grants

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/25 Total £	2023/24 Total £
Capital grants	-	-	20,606	20,606	408,632
Donations	17,063	77,731	-	94,794	94,063
	<u>17,063</u>	<u>77,731</u>	<u>20,606</u>	<u>115,400</u>	<u>502,695</u>

#### 4 Funding for the academy trust's charitable activities

	Unrestricted Funds £	Restricted General Funds £	2024/25 Total £	2023/24 Total £
<b>Educational operations</b>				
<b>DfE revenue grants</b>				
General Annual Grant	-	3,557,654	3,557,654	3,380,301
UIFSM	-	130,150	130,150	112,966
Pupil Premium	-	192,340	192,340	186,209
Teachers Pension Grant	-	73,137	73,137	30,473
Teachers Pay Grant	-	60,346	60,346	60,319
PE & Sports Premium	-	54,570	54,570	54,660
Core School Budget Grant	-	126,778	126,778	-
Recovery Premium	-	-	-	17,799
Mainstream School Additional Grant	-	-	-	116,639
Other DfE Grants	-	27,936	27,936	20,630
	<u>-</u>	<u>4,222,911</u>	<u>4,222,911</u>	<u>3,979,996</u>
<b>Other government grants</b>				
SEN	-	179,816	179,816	154,782
Local authority grants	-	23,584	23,584	74,150
	<u>-</u>	<u>203,400</u>	<u>203,400</u>	<u>228,932</u>
<b>Non-government grants and other income</b>				
Other Income	113,164	-	113,164	103,335
Total grants	<u>113,164</u>	<u>4,426,311</u>	<u>4,539,475</u>	<u>4,312,263</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 5 Other trading activities

	Unrestricted Funds £	2024/25 Total £	2023/24 Total £
Hire of facilities	8,646	8,646	8,298
Other	22,446	22,446	40,007
	<u>31,092</u>	<u>31,092</u>	<u>48,305</u>

#### 6 Investment income

	Unrestricted Funds £	2024/25 Total £	2023/24 Total £
Short term deposits	13,434	13,434	5,841

#### 7 Expenditure

	Non Pay Expenditure			2024/25 Total £	2023/24 Total £
	Staff costs £	Premises £	Other costs £		
<b>Academy trust's educational operations</b>					
Direct costs	2,974,340	-	165,221	3,139,561	3,017,727
Allocated support costs	628,455	463,213	389,294	1,480,962	1,570,472
	<u>3,602,795</u>	<u>463,213</u>	<u>554,515</u>	<u>4,620,523</u>	<u>4,588,199</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 7 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2024/25	2023/24
	£	£
Operating lease rentals	1,640	2,187
Depreciation	202,014	199,888
Fees payable to auditor - audit	16,000	12,000
- other audit services	1,500	11,120
	1,500	11,120

#### 8 Charitable activities

	2024/25	2023/24
	£	£
Direct costs - educational operations	3,139,561	3,017,727
Support costs - educational operations	1,480,962	1,570,472
	4,620,523	4,588,199

	Educational operations	2024/25 Total	2023/24 Total
	£	£	£
<b>Analysis of support costs</b>			
Support staff costs	628,455	628,455	668,726
Depreciation	202,014	202,014	199,888
Technology costs	67,025	67,025	56,878
Premises costs	261,199	261,199	249,552
Other support costs	304,769	304,769	372,319
Governance costs	17,500	17,500	23,109
Total support costs	1,480,962	1,480,962	1,570,472

#### 9 Staff

Staff costs and employee benefits

	2024/25	2023/24
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	2,646,164	2,681,557
Social security costs	272,519	235,315
Operating costs of defined benefit pension schemes	609,549	576,137
	3,528,232	3,493,009
Supply staff costs	74,563	36,178
	3,602,795	3,529,187

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 9 Staff (continued)

##### Staff numbers

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

	2024/25	2023/24
	No	No
Teachers	37	37
Administration and support	88	74
Management	4	3
	<u>129</u>	<u>114</u>

##### Higher paid staff

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

	2024/25	2023/24
	No	No
£60,001 - £70,000	5	5
£70,001 - £80,000	<u>2</u>	<u>4</u>

##### 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 £754,113 (2024: £698,267).

#### 10 Central services

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

- Technology costs
- Governance costs
- Support staff costs
- Other support costs

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

- Teaching staff costs - time allocated
- Support staff costs - equally divided between the schools
- Other services - equally divided between the schools

The Trust pools the funds to support the varying needs of the academies. The needs of the schools are determined by the Trustees and supported by the Executive team.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 10 Central services (continued)

The actual amounts charged during the year were as follows:

	2024/25	2023/24
	£	£
Hatfield Heath Primary School	91,428	103,376
Roseacres Primary School	104,467	91,279
Takeley Primary School	104,467	91,279
	<u>300,362</u>	<u>285,934</u>

#### 11 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

Victoria Marrow (Chief Executive Officer / Accounting Officer):

Remuneration: £70,000 - £75,000 (2024 - £65,000 - £70,000)

Employer's pension contributions: £15,000 - £20,000 (2024 - £15,000 - £20,000)

During the year ended 31 August 2025, travel and subsistence expenses totalling £Nil (2024 - £Nil) were reimbursed or paid directly to trustees (2024 - ).

Other related party transactions involving the trustees are set out in note 26.

Joseph Figg was seconded to the Trust as Accounting Officer and ex officio Trustee during the period 1 September 2023 to 31 December 2023. The Trust was charged £nil (2024: £12,500) for his services.

#### 12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim. It is not possible to quantify the Trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 13 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer equipment £	2024/25 Total £
<b>Cost</b>						
At 1 September 2024	5,118,727	4,118,649	-	435,625	250,178	9,923,179
Additions	<u>-</u>	<u>-</u>	<u>381,069</u>	<u>42,834</u>	<u>-</u>	<u>423,903</u>
At 31 August 2025	<u>5,118,727</u>	<u>4,118,649</u>	<u>381,069</u>	<u>478,459</u>	<u>250,178</u>	<u>10,347,082</u>
<b>Depreciation</b>						
At 1 September 2024	663,996	553,656	-	225,944	190,303	1,633,899
Charge for the year	<u>76,615</u>	<u>63,391</u>	<u>-</u>	<u>45,089</u>	<u>16,919</u>	<u>202,014</u>
At 31 August 2025	<u>740,611</u>	<u>617,047</u>	<u>-</u>	<u>271,033</u>	<u>207,222</u>	<u>1,835,913</u>
<b>Net book value</b>						
At 31 August 2025	<u>4,378,116</u>	<u>3,501,602</u>	<u>381,069</u>	<u>207,426</u>	<u>42,956</u>	<u>8,511,169</u>
At 31 August 2024	<u>4,454,731</u>	<u>3,564,993</u>	<u>-</u>	<u>209,681</u>	<u>59,875</u>	<u>8,289,280</u>

Included within property is freehold land valued at £1,288,000 and leasehold land valued at £1,581,860 (2024: £1,288,000 and £1,581,860 respectively) which is not depreciated.

#### 14 Debtors

	2025 £	2024 £
Trade debtors	1,627	3,026
Prepayments and accrued income	149,709	448,804
VAT recoverable	83,373	85,443
Other debtors	<u>-</u>	<u>963</u>
	<u>234,709</u>	<u>538,236</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	28,387	59,236
Other taxation and social security	61,627	52,502
Accruals	41,859	77,799
Deferred income	105,808	108,774
Pension scheme creditor	49,332	50,619
	287,013	348,930
	2025	2024
	£	£
 <b>Deferred income</b>		
Deferred income at 1 September 2024	108,774	118,851
Resources deferred in the period	105,808	108,774
Amounts released from previous periods	(108,774)	(118,851)
Deferred income at 31 August 2025	105,808	108,774

Deferred income relates mainly to Universal Infant Free School Meals funding, trips income, dinner money credits and PFA donations received during the year in question that relate to the 2025/26 academic year.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 16 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2025 £
<b>Restricted general funds</b>					
General Annual Grant	270,973	3,557,654	(3,301,304)	(262,494)	264,829
UIFSM	-	130,150	(130,150)	-	-
Pupil Premium	-	192,340	(192,340)	-	-
Teachers Pension Grant	-	73,137	(73,137)	-	-
Teachers Pay Grant	-	60,346	(60,346)	-	-
PE & Sports Premium	-	54,570	(54,570)	-	-
Core School Budget Grant	-	126,778	(126,778)	-	-
Other DfE Grants	-	27,936	(27,936)	-	-
SEN	-	179,816	(179,816)	-	-
Other Government	-	23,584	(23,584)	-	-
Restricted donations	-	77,731	(77,731)	-	-
Pension reserve	-	-	103,000	(103,000)	-
	<u>270,973</u>	<u>4,504,042</u>	<u>(4,144,692)</u>	<u>(365,494)</u>	<u>264,829</u>
<b>Restricted fixed asset funds</b>					
Fixed assets	8,289,274	-	(202,014)	423,909	8,511,169
CIF	364,454	-	-	(291,565)	72,889
DFC	16,701	20,606	-	-	37,307
	<u>8,670,429</u>	<u>20,606</u>	<u>(202,014)</u>	<u>132,344</u>	<u>8,621,365</u>
Total restricted funds	<u>8,941,402</u>	<u>4,524,648</u>	<u>(4,346,706)</u>	<u>(233,150)</u>	<u>8,886,194</u>
<b>Unrestricted funds</b>					
Unrestricted general funds	241,414	174,753	(273,817)	130,150	272,500
Unrestricted designated funds	233,524	-	-	-	233,524
Total unrestricted funds	<u>474,938</u>	<u>174,753</u>	<u>(273,817)</u>	<u>130,150</u>	<u>506,024</u>
Total funds	<u>9,416,340</u>	<u>4,699,401</u>	<u>(4,620,523)</u>	<u>(103,000)</u>	<u>9,392,218</u>

The academy trust is not subject to GAG carried forward limits.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 16 Funds (continued)

A transfer of £132,344 has been made from restricted general funds to restricted fixed asset funds. This transfer represents £42,840 fixed asset additions purchased from restricted funds and £89,504 for part of the schools contribution towards CIF projects.

A transfer of £130,150 has been made from unrestricted funds to restricted general funds. This transfer represents catering costs covered by UIFSM income.

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

**General Annual Grant (GAG)** - This represents the core funding from the Department for Education to cover the costs of recurrent expenditure.

**Universal Infant Free School Meals (UIFSM)** - This represents funding to offer free school meals to pupils in reception, year 1 and year 2.

**Pupil Premium** - This represents funding used to help raise achievement and improve outcomes for pupils from low income families who are eligible for free school meals.

**Teachers Pension Grant** - This represents funding for schools to assist with the increase in teachers' pension costs.

**Teachers Pay Grant** - This represents funding for schools to support teachers' pay awards.

**PE & Sports Grant** - This represents funding to support all children and young people to live healthy, active lives.

**Core School Budget Grant** - This represents additional funding for schools to assist with the increase in both teachers' and support staff pay awards.

**Other DfE** - This represents funding received from the Department for Education that does not fall into one of the above categories.

**Special Education Needs (SEN)** - This represents funding to contribute towards the costs of special educational provisions for pupils with high needs.

**Restricted donations** - This represents contributions towards trips and other activities linked with the provision of education.

**Pension reserve** - This represents the Trusts share of the deficit on the Local Government Pension Scheme (LGPS) inherited on conversion to Academy status, and through which the pension movements are recognised.

**Fixed assets** - This represents the tangible assets held by the Trust and is the equivalent to the net book value of assets. Depreciation of assets is allocated to this fund.

**Capital Grants (DFC and CIF)** - This represents funding from the DfE in respect of either recurrent capital expenditure or capital projects as agreed between the Trust and the Secretary of State.

**Designated unrestricted** - This represents income received that does not have restrictions and has been set aside for works being completed at each of the schools.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 16 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources Expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant	340,905	3,380,301	(3,444,706)	(5,527)	270,973
UIFSM	-	112,966	(112,966)	-	-
Pupil Premium	-	186,209	(186,209)	-	-
Teachers Pension Grant	-	30,473	(30,473)	-	-
Teachers Pay Grant	-	60,319	(60,319)	-	-
PE & Sports Premium	-	54,660	(54,660)	-	-
Other DfE Grants	7,418	155,068	(162,486)	-	-
SEN	-	154,782	(154,782)	-	-
Other Government	-	74,150	(74,150)	-	-
Restricted donations	-	69,462	(69,462)	-	-
Pension reserve	-	-	107,000	(107,000)	-
	<u>348,323</u>	<u>4,278,390</u>	<u>(4,243,213)</u>	<u>(112,527)</u>	<u>270,973</u>
<b>Restricted fixed asset funds</b>					
Fixed assets	8,386,082	-	(202,006)	105,198	8,289,274
CIF	-	366,531	(2,077)	-	364,454
DFC	40,935	20,696	(2,531)	(42,399)	16,701
Other capital grants	-	21,405	(6,313)	(15,092)	-
	<u>8,427,017</u>	<u>408,632</u>	<u>(212,927)</u>	<u>47,707</u>	<u>8,670,429</u>
Total restricted funds	<u>8,775,340</u>	<u>4,687,022</u>	<u>(4,456,140)</u>	<u>(64,820)</u>	<u>8,941,402</u>
<b>Unrestricted funds</b>					
Unrestricted general funds	233,571	182,082	(132,059)	(42,180)	241,414
Unrestricted designated funds	233,524	-	-	-	233,524
Total unrestricted funds	<u>467,095</u>	<u>182,082</u>	<u>(132,059)</u>	<u>(42,180)</u>	<u>474,938</u>
Total funds	<u>9,242,435</u>	<u>4,869,104</u>	<u>(4,588,199)</u>	<u>(107,000)</u>	<u>9,416,340</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 16 Funds (continued)

##### Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Hatfield Heath Primary School	-	-
Takeley Primary School	-	-
Roseacres Primary School	-	-
Central services	<u>770,853</u>	<u>745,911</u>
Total before fixed assets and pension reserve	770,853	745,911
Restricted fixed asset fund	<u>8,621,365</u>	<u>8,670,429</u>
Total	<u><u>9,392,218</u></u>	<u><u>9,416,340</u></u>

The Trust has elected to pool Academy reserves.

##### Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2025 £
Hatfield Heath Primary School	805,495	139,189	9,756	190,521	1,144,961
Takeley Primary School	1,315,279	271,258	20,628	264,444	1,871,609
Roseacres Primary School	854,541	124,893	14,402	217,381	1,211,217
Central services	<u>(975)</u>	<u>93,115</u>	<u>272</u>	<u>98,310</u>	<u>190,722</u>
Academy Trust	<u><u>2,974,340</u></u>	<u><u>628,455</u></u>	<u><u>45,058</u></u>	<u><u>770,656</u></u>	<u><u>4,418,509</u></u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 16 Funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
Hatfield Heath Primary School	798,827	140,839	28,172	216,820	1,184,658
Takeley Primary School	1,241,439	278,341	63,476	214,728	1,797,984
Roseacres Primary School	847,774	114,495	28,595	219,249	1,210,113
Central services	<u>(27,579)</u>	<u>135,051</u>	<u>1,837</u>	<u>86,247</u>	<u>195,556</u>
Academy Trust	<u>2,860,461</u>	<u>668,726</u>	<u>122,080</u>	<u>737,044</u>	<u>4,388,311</u>

#### 17 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	8,511,169	8,511,169
Current assets	506,024	551,842	110,196	1,168,062
Current liabilities	-	<u>(287,013)</u>	-	<u>(287,013)</u>
Total net assets	<u>506,024</u>	<u>264,829</u>	<u>8,621,365</u>	<u>9,392,218</u>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	8,289,280	8,289,280
Current assets	474,938	619,903	381,149	1,475,990
Current liabilities	-	<u>(348,930)</u>	-	<u>(348,930)</u>
Total net assets	<u>474,938</u>	<u>270,973</u>	<u>8,670,429</u>	<u>9,416,340</u>

#### 18 Capital commitments

	2025 £	2024 £
Contracted for, but not provided in the financial statements	<u>80,266</u>	<u>461,335</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 19 Long-term commitments, including operating leases

##### *Operating leases*

At 31 August 2025 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2025	2024
	£	£
Amounts due within one year	-	1,640

#### 20 Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2025	2024
	£	£
Net income	78,878	280,905
Depreciation	202,014	199,888
Capital grants from DfE and other capital income	(20,606)	(408,632)
Interest receivable	(13,434)	(5,841)
Defined benefit pension scheme obligation inherited	(103,000)	(107,000)
Decrease/(increase) in debtors	303,527	(412,521)
Decrease in creditors	(61,917)	(35,378)
Net cash provided by/(used in) Operating Activities	<u>385,462</u>	<u>(488,579)</u>

#### 21 Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	13,434	5,841
Purchase of tangible fixed assets	(423,903)	(105,248)
Capital funding received from sponsors and others	20,606	408,632
Net cash (used in)/provided by investing activities	<u>(389,863)</u>	<u>309,225</u>

#### 22 Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	<u>933,353</u>	<u>937,754</u>
Total cash and cash equivalents	<u>933,353</u>	<u>937,754</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 23 Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash	937,754	(4,401)	933,353
Total	<u>937,754</u>	<u>(4,401)</u>	<u>933,353</u>

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 24 Member 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.

#### 25 Pension and similar obligations

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 Essex County Council. 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 to the period ended 31 March 2022.

Contributions amounting to £(49,332) (2024 - £(50,619)) were payable to the schemes at 31 August 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 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 member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### Valuation of the Teachers' Pension Scheme

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

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

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). 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 Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 25 Pension and similar obligations (continued)

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 period amounted to £462,252 (2024: £396,082).

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

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

#### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £316,000 (2024 - £346,000), of which employer's contributions totalled £254,000 (2024 - £273,000) and employees' contributions totalled £62,000 (2024 - £73,000). The agreed contribution rates for future years are 25 per cent for employers and 5.5 to 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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

	2025	2024
	%	%
Rate of increase in salaries	3.60	3.80
Rate of increase for pensions in payment/inflation	2.60	2.80
Discount rate for scheme liabilities	6.10	5.10
Inflation assumptions (CPI)	2.60	2.80

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

	2025	2024
<b>Retiring today</b>		
Males retiring today	21.80	20.70
Females retiring today	24.10	23.30
<b>Retiring in 20 years</b>		
Males retiring in 20 years	23.40	22.00
Females retiring in 20 years	25.80	24.70

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 25 Pension and similar obligations (continued)

##### Sensitivity analysis

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Discount rate +0.1%	(57,000)	(70,000)
Discount rate -0.1%	59,000	73,000
Mortality assumption – 1 year increase	60,000	82,000
Mortality assumption – 1 year decrease	(59,000)	(80,000)
CPI rate +0.1%	4,000	4,000
CPI rate -0.1%	<u>(3,000)</u>	<u>(4,000)</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Equities	2,308,000	1,941,000
Gilts	56,000	60,000
Property	322,000	243,000
Cash and other liquid assets	64,000	59,000
Alternative assets	622,000	516,000
Other	<u>725,000</u>	<u>637,000</u>
Total market value of assets	<u>4,097,000</u>	<u>3,456,000</u>

The actual return on scheme assets was £350,000 (2024 - £340,000).

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 25 Pension and similar obligations (continued)

##### Amounts recognised in the statement of financial activities

	2024/25	2023/24
	£	£
Current service cost	176,000	181,000
Interest cost	(7,000)	(7,000)
Admin expenses	2,000	2,000
	<u>171,000</u>	<u>176,000</u>

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

	2024/25	2023/24
	£	£
At start of period	3,058,000	2,596,000
Current service cost	176,000	181,000
Interest cost	157,000	139,000
Employee contributions	62,000	73,000
Actuarial (gain)/loss	(743,000)	89,000
Benefits paid	(23,000)	(20,000)
	<u>2,687,000</u>	<u>3,058,000</u>

##### Changes in the fair value of academy's share of scheme assets:

	2024/25	2023/24
	£	£
At start of period	3,058,000	2,596,000
Interest income	184,000	156,000
Actuarial gain/(loss)	(846,000)	(18,000)
Employer contributions	254,000	273,000
Employee contributions	62,000	73,000
Benefits paid	(25,000)	(22,000)
	<u>2,687,000</u>	<u>3,058,000</u>

The fair value of pension plan assets at 31 August 2025 is £4,097k (2024: £3,456k), which is £1,410k (2024: £398k) in excess of the present value of the defined benefit obligation at that date of £2,687k (2024: £3,058k).

The LGPS valuation shows a pension asset as at 31 August 2025. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Based on the guidance, the pension asset has not been recognised and instead the actuarial gain has been restricted to recognise the liability as nil.

#### 26 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. The following related party transactions took place in the financial period.

## The Learning Partnership Trust

### Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

#### 26 Related party transactions (continued)

During the period, the Trust incurred expenditure of £nil (2024: £1,651) in relation to First Aid Training by First Aid Training Essex which is solely owned by the spouse of Isobel Barron (the Headteacher of Roseacres Primary School until she resigned on 30 April 2025). No balance (2024: £nil) was due to First Aid Training Essex at the year end.

Suzanne Cobbe, spouse of Neil Cobbe (a Trustee until he resigned on 9 December 2024) was employed by the Trust until she resigned on 20 December 2024. Suzanne Cobbe's appointment was made in open competition and Neil Cobbe was not involved in the decision-making process regarding appointment. Suzanne Cobbe was appointed before Neil Cobbe was appointed as a Trustee. Suzanne Cobbe is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

Elizabeth Robson, spouse of Michael Robson (a Trustee appointed on 4 December 2024) was employed by the Trust as an Executive Assistant. Elizabeth Robson's appointment was made in open competition and Michael Robson was not involved in the decision-making process regarding appointment. Elizabeth Robson was appointed before Michael Robson was appointed as a Trustee. Elizabeth Robson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Trustee.

During the period, the Trust received a donation of £4,000 (2024: £24,000) from Christopher Hancock, a Trustee. No balance (2024: £nil) was due from him or to him at the year end.

No other related party transactions took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 12.