



Learning
Community Trust

**LEARNING COMMUNITY TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2025**

Registered number: 10846393

Contents

REFERENCE AND ADMINISTRATIVE DETAILS	3
EXECUTIVE SUMMARY	4
OBJECTIVES AND ACTIVITIES	6
STRATEGIC REPORT (ACHIEVEMENTS AND PERFORMANCE)	9
PLANS FOR THE FUTURE	14
FINANCIAL REVIEW	17
STREAMLINED ENERGY AND CARBON REPORTING	20
STRUCTURE, GOVERNANCE AND MANAGEMENT	23
GOVERNANCE STATEMENT.....	27
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE.....	32
STATEMENT OF TRUSTEES' RESPONSIBILITIES.....	33
INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS.....	34
INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY.....	38
STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT.....	40
BALANCE SHEET.....	41
STATEMENT OF CASH FLOWS.....	43
NOTES TO THE FINANCIAL STATEMENTS.....	44

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 31 August 2024 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.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY DETAILS

Charity name: Learning Community Trust

Company number: 10846393

Charity address: 2.04-2.06 Grosvenor House, Central Park, Telford, TF2 9TW

Governing document: Memorandum of Association and Articles of Association

Constitution: Charitable company limited by guarantee and exempt charity

DETAILS OF TRUSTEES WHO SERVED DURING THE REPORTING PERIOD

NAME	POSITION	START DATE	ENDED
Kevin Barton	Chair	17/06/2024	
Nigel Lee	Chair of Audit & Risk	01/01/2023	
Wendy Jay	Trustee	01/01/2023	
Kathryn Baran	Trustee	18/03/2024	
Christine Davies	Safeguarding Lead Trustee	03/07/2017	
David James	Vice-Chair, Chair of Resources	03/07/2017	
Clive Jones	Vice-Chair	01/11/2020	
Marie Price	Trustee	01/11/2023	
David Woods	Chair of Standards & Curriculum	03/07/2017	
Shazad Banaras	Trustee	18/03/2024	
Stephanie Bridgewater	Trustee		24/03/2025
Jane Hughes	Chief Executive Officer and Accounting Officer		31/08/2025
Paul Roberts	Deputy Chief Executive Officer Chief Executive Officer and Accounting Officer	01/09/2025	01/09/2025

MEMBERS DURING THE REPORTING PERIOD

NAME	POSITION	START DATE	ENDED
Mahadeva Ganesh	Member	01/05/2019	
Lisa Jinks	Member	01/09/2023	
Nathan Wallis	Member	01/09/2021	

SENIOR MANAGEMENT DURING THE REPORTING PERIOD

NAME	POSITION
Paul Jones	Chief Operating Officer
Maddie Griffins	Director of Primary Education
Gary Carlile	Director of Secondary Education
Richard Gummery	Director of Secondary Education
Alison Ashley	Director of Special Education
James Youngman	Director of Finance and Company Secretary
Val Turner	Director of People

PROFESSIONAL SERVICES DETAILS

Bankers: Lloyds Bank, Queens Square, Wolverhampton, West Midlands, WV1 1RF

Solicitors: Aaron & Partners, Lakeside House, Oxon Business Park, Shrewsbury, SY3 5HJ

Solicitors: Browne Jacobson, 103 Colmore Row, Birmingham, B3 3AG

External Auditor: WR Partners, Chartered Accountants, Belmont House, Shrewsbury Business Park, Shrewsbury, SY2 6LG

EXECUTIVE SUMMARY

The Learning Community Trust has experienced a year of significant achievement and progress, underpinned by strong ethical leadership, dedicated staff, and a clear strategic vision. Educational outcomes have improved across all phases, operational systems have been strengthened, and major capital projects are underway to enhance learning environments. Our newly launched five-year strategic plan sets ambitious priorities for the future, focusing on raising standards, investing in facilities, and developing leadership and governance. With robust financial performance and a commitment to our mission, vision, and values, the trust is well-positioned to deliver excellence and opportunity for every learner.

A POSITIVE YEAR FOR THE TRUST

This year has been marked by sustained improvement and innovation across the Learning Community Trust. Our academies have delivered strong progress against development plans, reflecting the dedication of staff and the effectiveness of leadership teams. The trust continues to grow in confidence and capability, ensuring that every child receives a high-quality education in an environment that supports success.

ACADEMY PERFORMANCE AND OUTCOMES

- **Ofsted Judgements:** Inspections across the trust have confirmed positive outcomes, validating the strength of leadership and the quality of provision.
- **Secondary Academies:** Academic performance has risen across key measures, with the key focus area of mathematics showing solid progress. Improvements extend across the wider curriculum, demonstrating the impact of targeted interventions and collaborative planning.
- **Primary Academies:** Standards remain consistently above national averages, reinforcing our reputation for excellence in early education.
- **Special Provision:** Outcomes confirm that our curriculum is tailored to meet the diverse needs of pupils, ensuring inclusive and personalised learning experiences that prepare learners for life beyond school.

BEHAVIOUR AND ATTENDANCE

Attendance has grown in line with national measures, reflecting our commitment to pupil engagement and wellbeing. Exclusions and suspensions remain well below national averages, highlighting the success of our positive behaviour strategies and restorative approaches. These achievements demonstrate the trust's focus on creating safe, supportive, and aspirational environments for all learners.

STAFFING AND CAPACITY

All academies are fully staffed with qualified professionals, ensuring stability and continuity in teaching and learning. Recruitment and retention strategies have been strengthened, and professional development opportunities continue to support staff growth and leadership progression.

TRUST CENTRAL DEVELOPMENTS

- **Finance:** Financial management remains a key strength, enabling investment in projects aligned to our mission, vision, and values. This stability allows us to plan confidently for the future and deliver improvements across the trust.
- **Infrastructure and Services:** The centralisation of IT services has enhanced efficiency and resilience, while the expansion of HR capacity and refinement of policies have strengthened organisational capability.

CAPITAL PROJECTS:

- The new build at Queensway will co-locate North and South sites, creating a modern, inclusive learning environment.
- The major refurbishment of Queensway South to enable the transition to our Kickstart provision will ensure that the young people from our PRU will have a building that fulfils the demands of a flexible curriculum
- Plans for the rebuild of Crudgington Primary are progressing, alongside ongoing investment in all academies to ensure facilities are conducive to high-quality learning.

FIVE-YEAR STRATEGIC PLAN

The trust has launched a comprehensive five-year plan to secure long-term success and sustainability. Key priorities include:

- Raising educational standards across all phases through evidence-based practice and innovation.
- Investing in facilities and technology to create inspiring learning environments.
- Expanding specialist provision to meet the needs of all learners.
- Strengthening leadership capacity and governance structures to ensure accountability and strategic alignment.
- Driving curriculum innovation to prepare pupils for future opportunities in a rapidly changing world.

LEADERSHIP AND GOVERNANCE

A major focus this year has been on strengthening leadership and governance across the Trust. We have introduced leadership development programmes, enhanced governance training, and implemented new frameworks to ensure clarity of roles and responsibilities. These initiatives are designed to build capacity, foster collaboration, and maintain high standards of accountability across the trust.

LOOKING AHEAD

The Learning Community Trust remains committed to delivering excellence, fostering innovation, and creating opportunities for every learner to thrive. Our achievements this year, combined with our strategic vision and strong financial position, provide a robust foundation for continued success and growth. We look forward to realising our ambitions and ensuring that every child has access to the best possible education.

OBJECTIVES AND ACTIVITIES

OUR AIMS

At Learning Community Trust, we have a simple yet powerful vision: ***‘Developing compassionate, resilient and inspirational young people who can thrive within an ever-changing global community’***

Our mission is ***‘Delivering an inclusive, compelling and transformative education that empowers young people, both in the classroom and beyond, preparing them for the rapidly changing world ahead’***

Underpinning and key to achieving our aims are our values:

- ❖ **A trust with heart:** We place our young people, staff and families at the heart of everything we do; we empower our young people to become compassionate, caring, humble and inspirational individuals.
- ❖ **Successful young people:** We create a pride in our academies and a thirst for learning that raises aspirations and ensures our young people are ambitious - both within school life and through extensive enrichment offers - to prepare them for the global community.
- ❖ **Never leave a child behind:** We support all our young people to ensure that - regardless of their background or starting point - they can achieve exceptional educational outcomes.
- ❖ **Learning for all:** We deliver compelling, transformative and reflective learning in our classrooms, celebrating the differences of each academy's community, inspiring all our young people and staff to be the very best that they can be.
- ❖ **Thriving Community:** We passionately believe that a positive, thriving community is the heartbeat of the academy. We embrace our collective strength to create a range of opportunities that enhance the lives of our young people and families whilst also acknowledging and celebrating the distinctiveness and individuality of each academy's community.
- ❖ **Respect for all:** We are united in our vision to ensure the best learning experiences for our young people, staff, and community through strong relationships and effective collaboration.
- ❖ **Together we are stronger:** We are united in our vision to secure the best learning experiences for our pupils and our staff; pupils are safe and enjoy school; our staff enjoy working in our academies and have great opportunities to collaborate and develop their careers.
- ❖ **Coping with the challenges of life:** We develop resilience within all our young people and staff to ensure a mindset for success and readiness to thrive in an ever-changing global community.

PUBLIC BENEFIT

All our activities are undertaken to further our charitable objects, which are to advance for the public benefit education, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum. In working towards this, we envisage having a positive impact on wider society.

The Learning Community Trust operates five primary, five secondary and three specialist academies (for full details see organisational structure section) in Shropshire and Telford & Wrekin. Its academies have a combined pupil number on roll of 7581 (October 2024 census).

Our Trustees have a duty to consider public benefit guidance published by the Charity Commission and have had regard to this guidance.

We are satisfied that the purpose and activities of the Charity continue to satisfy the requirements of the public benefit test set out in section 17 of the Charities Act 2011.

THE ISSUES WE TACKLE

Like all areas of education nationally, there are many issues that we must overcome if we are to deliver on our mission, vision and values.

Some of the key issues that face us in the 2025 educational landscape are:

- **Funding barriers:** budget constraints across affect resources, support staff, and extra-curricular activities, often impacting students' learning experiences and opportunities.
- **Mental health concerns:** there are reports of increasing levels of anxiety, depression, and stress among young people. Schools are often the primary support but lack resources to offer adequate mental health services, leaving some students without access to essential care.
- **Teacher shortages:** LCT mirrors national pictures with a difficulty in attracting and retaining teachers.
- **Student attendance:** Whilst improving in line with national trends, student absenteeism is higher than pre-pandemic levels which could potentially be due to a shift in attitude towards school attendance from parents.
- **Health support:** Access to commissioned health services in our mainstream and specialist schools to support holistic outcomes and meet legal requirements of EHCPs.
- **SEND:** Increasing numbers of students with recognised special needs and specialist provision needs driving an unplanned increase in numbers into our special schools. In addition, our mainstream schools not always having the funding, resource or skills to meet the needs of complex students.

THE CHANGES WE WANT TO MAKE

The Learning Community Trust is committed to being a catalyst for transformation in the communities we serve. Our focus is on creating inclusive, high-performing academies where every child thrives. To achieve this, we will:

- **Raise Standards for All:** Drive exceptional academic and personal outcomes through evidence-based teaching, targeted interventions, and a culture of continuous improvement.
- **Embed Inclusion and Wellbeing:** Ensure every learner—regardless of background or need—receives tailored support, with strong mental health provision and SEND strategies at the heart of our approach.
- **Strengthen Leadership and Governance:** Build capacity through leadership development programmes and robust governance frameworks that guarantee accountability and strategic alignment.
- **Invest in Digital and Physical Infrastructure:** Deliver modern, technology-rich learning environments and safe, inspiring spaces that empower students and staff.
- **Deepen Community Partnerships:** Forge stronger relationships with families, local businesses, and stakeholders to create opportunities beyond the classroom and enhance life chances.
- **Develop Resilience and Character:** Equip young people with the confidence, adaptability, and skills to succeed in an ever-changing global society.

These changes reflect our ambition to move beyond incremental improvement and deliver a transformative educational experience for every learner.

HOW THE ACHIEVEMENT OF OUR AIMS WILL FURTHER OUR CHARITABLE PURPOSE

Our charitable objects, as set out in our governing documents, to advance for the public benefit education.

Achieving our aims of ***'Developing compassionate, resilient and inspirational young people who can thrive within an ever-changing global community'*** furthers this purpose.

OUR STRATEGIES FOR ACHIEVING OUR AIMS AND OBJECTIVES

This year was the last year in our 2021-25 Strategy and next year we will begin our new 2025-30 Strategy.

Our 2021-25 Strategy had four Strategic Objectives which were:

- ❖ Engaged Learners
- ❖ High Quality Staff
- ❖ Continuous improvement
- ❖ Leadership and Governance

THE CRITERIA WE USE TO ASSESS OUR SUCCESS

The impact of our work is the most important measure of our success. To prioritise our work and measure our progress, we set KPIs against each of our four Strategic Objectives within our 2021-25 Strategy.

We report on these and our successes in the achievements and performance section later in this document.

OUR SIGNIFICANT ACTIVITIES AND HOW THESE CONTRIBUTE TO OUR AIMS AND OBJECTIVES

The Learning Community Trust is a multi-academy trust supporting education for young people from the age of 2 through to 16, and up to 25 in one of our specialist settings.

As a multi-academy trust we are a charitable body responsible for overseeing and governing a group of schools. Our funding comes directly from the government rather than through the Local Authority. This means we operate more independently, giving us more control over our finances, curriculum, and other aspects of school management. As a trust we can pool resources, share best practices, and collaborate effectively to drive improvements in educational outcomes.

We achieve our aims through supporting our academies with the following services:

- ❖ Strategic leadership
- ❖ School improvement support (*Primary, Secondary and Special*)
- ❖ Education welfare support
- ❖ Financial management
- ❖ HR services
- ❖ Premises and buildings support
- ❖ Staff CPD
- ❖ Governance and Complaints support

STRATEGIC REPORT (ACHIEVEMENTS AND PERFORMANCE)

THE SIGNIFICANT CHARITABLE ACTIVITIES UNDERTAKEN

The following outcomes and identified strengths and areas for development for 23/24 provide a summary of the academy performance. Our special school data is specific to the context of each setting due to the complexities of the provisions

PRIMARY ACADEMIC PERFORMANCE					
Assessment	Statistic	Cohort	Trust result	National Comparison	National Result
KS2 Reading, Writing & Maths combined	% of pupils achieving the expected standard	190	73%	Above (significant)	62%
KS2 Reading, Writing & Maths combined	% of pupils achieving the higher standard	190	17%	Above (significant)	8%
Multiplication Tables check (MTC)	% of pupils scoring full marks (25/25)	201	49%	Above (significant)	~ 38%
Phonics Screening Check	% of pupils passing in Year 1	188	88%	Above (significant)	80%
Early Years Foundation Stage	% of pupils achieving a good level of development	204	70%	(at or above)	~ 69%
Summary of Strengths			Areas for development		
<ul style="list-style-type: none"> KS2 combined outcomes in Reading, Writing and Maths are significantly above national at both the expected standard (73% vs 62% nationally) and the higher standard (17% vs 8%), indicating strong progress and secure attainment across the curriculum. The Trust's performance in the Multiplication Tables Check is significantly above national, with nearly half of pupils (49%) achieving full marks compared to approximately 38% nationally. Phonics outcomes remain a notable strength, with 88% of pupils meeting the expected standard in Year 1 – significantly above the national average of 80%. This indicates strong and consistent implementation of the phonics programme. EYFS outcomes are in line with or above national expectations, with 70% of children achieving a Good Level of Development, suggesting strong foundations in early learning and effective early years provision. Attendance is above the national average 			<ul style="list-style-type: none"> Although performance at the higher standard is significantly above national, there remains scope to further increase the proportion of pupils achieving greater depth in Reading, Writing and Maths. To ensure that disadvantaged pupils, SEND learners, and other vulnerable cohorts are making progress in line with their peers and accessing the higher standard where appropriate. 		

SECONDARY ACADEMIC PERFORMANCE				
Assessment	Statistic	Cohort	Trust average	National average
A8	The average achievement of pupils across eight qualifications	1,125	41.1	45.9
Grade 5 English & Maths combined	Percentage of pupils who achieve a Grade 5 or higher in both English and Maths GCSEs.	1,125	30.4%	41.3%
Grade 4 English & Maths combined	Percentage of pupils who achieve a Grade 4 or higher in both English and Maths GCSEs.	1,125	52.6%	64.5%
Destinations	Students staying in education or employment (2023 data)	1,104	93.2%	91%
Summary of Strengths		Areas for development		
<ul style="list-style-type: none">• Improvement in overall performance compared to 23/24: Schools showed gains in the vast majority of areas including Attainment 8 (A8), EBACC, and Open bucket scores compared to last year, indicating positive momentum.• Maths Improvement: Whilst there remains a strong focus on maths moving forwards, the strategies for improvement have led to gains across all academies.• English Language: English Language outcomes are close to or at national averages in several schools.• Attendance: Attendance is above the national average.• Pastoral: Suspensions and exclusions are below the national average.		<ul style="list-style-type: none">• Maths outcomes remain a key area of development: Despite improvement in all academies, Maths results are still below national averages.• English and Maths combined (Basics) performance is below national The Trust average for 5+ Basics is 30.4%, compared to the national average of 45.3%, and 4+ Basics is 52.6% vs 65.1% nationally.• Attainment 8 scores remain below national benchmarks National A8 is 46.3, while Trust schools range from 37.7 to 43.5, indicating a gap that needs closing.		
Interventions based on Secondary Performance: The leadership teams across each academy, Trust Central, and the Board have developed a comprehensive ‘ <i>Pathway to Success</i> ’ document outlining clear strategies to raise outcomes within our secondary phase. These strategies focus on enhancing the quality of teaching, ensuring assessment is used effectively to guide intervention, and strengthening pastoral support for our young people. Considerable financial investment and dedicated time have been committed to enable our leaders to explore innovative approaches that help students achieve the high standards expected at LCT.				

SPECIAL ACADEMY PERFORMANCE - QUEENSWAY		
KEY MEASURES	DATA	IMPROVEMENT ON 23/24
% of students gaining 5+ 9-1 GCSE and equiv	88.24%	14.33%
% of students gaining 5+ 9-1 with English/Maths	88.24%	14.33%
% of students gaining 9 - 1 in English	94.12%	2.82%
% of students gaining 9-1 in Maths	94.12%	2.82%
SPECIAL ACADEMY PERFORMANCE - KICKSTART		
KEY MEASURES	DATA	IMPROVEMENT ON 23/24
% of students who sat GCSEs English gaining 9-1	100%	25%
% of students who sat GCSE Maths gaining 9-1	73.6%	-8.5%
% of students gaining GCSE Eng/Maths 4+	5.7%	4.5%
SPECIAL ACADEMY PERFORMANCE - SEVERNDALE		
The context of Severndale makes formal recording of outcome data difficult. All students are tracking in line with EHCP targets and the the year highlighted significant progress gains where measurements were quantifiable. Attendance was a significant strength of the provision which allowed for a strong curriculum to be delivered.		
Summary of Strengths	Areas for development	
<ul style="list-style-type: none"> • Student outcomes: The academic, pastoral and physical outcomes of our young people has demonstrated a significant increase • Funding: The majority of our special schools are funding appropriately which allows for a creative curriculum offer • Leadership: All academies demonstrate robust, highly ethical leadership • National recognition: Our academies have achieved recognition in key areas linked to their focus need. 	<ul style="list-style-type: none"> • Capacity: LCT special academies mirror the national placement issues with increased student numbers verses building capacity. • Destinations: To refine the pathways to 'next stage', to ensure high quality life for all young people. 	

CURRENT OFSTED GRADINGS			
Primary Academies	Date of Inspection	Date of Conversion	Judgement
Allscott Meads	Not yet inspected	01/09/2023	Uninspected (new academy)
Crudgington	28 Nov 2023	01/01/2021	Good
Hadley Learning Community (P)	21 Jun 2022	01/03/2018	Good
Lantern	04 Feb 2025	01/09/2022	Good
Wrekin View	15 Oct 2024	01/12/2019	Good
Secondary Academies	Date of Inspection	Date of Conversion	Judgement
Burton Borough	No published report yet	01/04/2024	Awaiting inspection
Charlton	04 May 2023	01/12/2018	Good
Ercall Wood	14 Jan 2025	01/07/2018	Good
Hadley Learning Community (S)	24 May 2022	01/03/2018	Good (HMI flagged potential Outstanding)
New Road	No published report yet	01/03/2024	Awaiting inspection
Special Academies	Date of Inspection	Date of Conversion	Judgement
Kickstart PRU	No published report yet	01/09/2023	Awaiting inspection
Queensway	14 Jun 2022	01/03/2018	Good
Severndale	05 Nov 2024	01/02/2021	Good

OUR ACHIEVEMENTS AGAINST OBJECTIVES WE SET

The targets we set ourselves within our 2021-25 Strategy are highly ambitious and reflect the scale of the challenge in achieving our aims.

Below is a summary of the key achievements we achieved under the four Strategic Objectives set out within our 2021-25 Strategy.

Engaged Learners	
Objectives	Actions / Successes
Progress and achievement improve annually to at least national level and beyond	Primary academies now exceed national averages in core subjects; Secondary academies have seen improvements in all areas Targeted interventions and collaborative planning have raised attainment across phases.
Our learners are safe and enjoy school	Strengthened safeguarding protocols and culture walks; positive Ofsted feedback on behaviour and attitudes. Strong student voice surveys reinforce progress.
Attendance rises well above national measures	Trust-wide attendance strategies embedded; monitoring systems and early intervention improved attendance in line with national trends.
We have low exclusions from our schools	Both suspensions and exclusions are below the national averages. Revised behaviour frameworks

	and restorative approaches have resulted in reduced exclusions; Ofsted outcomes and culture walks confirm consistency.
All our learners experience and enjoy a broad, rich and engaging curriculum	Curriculum reviews and enrichment programmes implemented; curriculum walks ensure intent, implementation, and impact are robust and in-line with Trust mission, vision and values.
Learners with SEND have their needs well met and make good progress	Achievement gaps are a key focus for the trust. SEND provision reviewed and enhanced in a number of academies with consistent approaches embedded; personalised plans and specialist support embedded.
Learners tell us they want to be at our academies; our academies are popular and oversubscribed	Admissions data shows over-subscription; learner voice surveys indicate high satisfaction and engagement.
High Quality Staff	
Objectives	Actions / Successes
Teaching in our academies is consistently good or better and always improving	QA cycles and introduction of LCT Learning Framework has developed a level of consistency in approach; termly reviews confirm strong teaching standards.
All staff have access to high quality professional development	Trust-wide CPD programme launched; coaching and mentoring embedded for all staff.
We create opportunities for staff across the Trust to develop their careers and share practice	Leadership development pathways and cross-academy networks established.
We recruit and retain the highest calibre teaching and support staff	Recruitment campaigns aligned with Trust values; retention improved through wellbeing and career progression.
We have high staff attendance	Monitoring and wellbeing initiatives implemented; attendance rates above sector norms.
Staff enjoy working in our schools and Trust	Staff surveys show positive culture; collaborative ethos reinforced through immersion visits and support meetings.
Continuous Improvement	
Objectives	Actions / Successes
We continuously review performance and areas to improvement	Weekly operational plans and termly reviews embedded; impact reports produced for all academies.
Any of our academies that require improvement are supported and challenged to improve to good within two years	Intensive support plans implemented; Ofsted outcomes confirm progress to good.
Our good schools are supported and challenged to have areas of outstanding practice	Exemplary phase introduced in Academy development plans; targeted reviews for outstanding practice.
We have a Trust wide collaboration focused on school improvement	Bi-weekly heads meetings and Director immersion visits foster collaboration and shared best practice.
Leadership and Governance	
Objectives	Actions / Successes
Our Trust is viable, sustainable, and highly effective	Robust financial performance and strategic growth plan in place; annual operational plan reviewed termly.

We have strong leadership and governance across the Trust	Leadership capacity strengthened through development programmes and strong recruitment; appointment of new governance professional to review all aspects annually.
There is efficient and effective financial management at Trust and Academy level	Financial systems streamlined; resource allocation aligned to strategic priorities.
Growth of the Trust and its academies is well led and managed	Expansion supported by clear due diligence and leadership oversight; growth strategy embedded.
Trust policies and procedures are firmly embedded	Policies reviewed and standardised across academies; compliance monitored through QA processes.

PROMOTING THE SUCCESS OF THE COMPANY

Trustees have a duty to promote the success of the Charity and, in doing so, are required by Section 172(1) of the Companies Act 2006 to have regard for various specific factors, including:

- The likely consequences of decisions in the long term (as covered in the ‘the principal risks and uncertainties facing us’ and ‘plans for the future’)
- The interests of employees (as covered in the section on engagement with employees)
- The need to foster the Charity’s relationships with third-party stakeholders (as covered in the section on engagement with suppliers, customers and others in a business relationship)
- The impact of the Charity’s operations on the community and the environment (as covered by the section on streamlined energy and carbon reporting)
- The desirability of the Charity maintaining a reputation for high standards of business conduct (as covered in the executive summary)

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, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

PLANS FOR THE FUTURE

OUR PLANS

Further details of our new strategy to 2030 can be found on our website. For the forthcoming reporting period, our key priorities will include:

- ❖ **SHAPING OUR YOUNG PEOPLE:** Our young people will leave our academies with the character, confidence and skills needed to thrive in whatever path they choose. Enriched by meaningful school experiences, they will be humble yet confident, socially aware, and equipped to positively influence the world around them
- ❖ **ACADEMY IMPROVEMENT:** A relentless drive for exceptional academic and personal outcomes will be driven by a culture of high-quality professional development. Our workforce will be a community of highly trained, motivated, and passionate educators and professionals who inspire and empower young people to engage with learning through curiosity, enthusiasm, and ambition. We will lead our academies and central teams to become centres of educational excellence, while rigorously supporting and driving improvements in outcomes, provisions, and aspirations for our young people - both across our Trust and the wider region.

- ❖ **SAFEGUARDING:** As a Trust, we place the highest priority on the safety, welfare and wellbeing of every young person in our care. We are committed to creating a culture of vigilance and a shared responsibility across all our academies to ensure that every young person is safe, supported, and protected from harm within inclusive environments.
- ❖ **DIGITAL TRANSFORMATION:** As a Trust, we will provide young people with access to advanced technological resources that equip them with the skills necessary to thrive in the modern world and achieve independence in life. Young people will benefit from high-tech learning facilities, while we assist families to understand and utilise technology to support their children's education and their own personal development, fostering independence for everyone
- ❖ **CREATING STRONG COMMUNITIES:** As a Trust, we recognise that our strength comes from the communities we serve. We are committed to building strong relationships with local communities and businesses, inspiring families to seek educational opportunities, improve their financial well-being, and create transformative experiences for the entire family.
- ❖ **STRATEGIC GOVERNANCE:** The Learning Community Trust believes that governance is crucial in ensuring that the vision, mission, and values are consistently upheld and aligned with its strategic goals. Both LGB and Trustees provide a framework for accountability, transparency, and ethical decision-making. Effective governance also fosters trust and collaboration among all stakeholders, enhancing the overall integrity and success of the Academies, Trust and the wider community.
- ❖ **WORKING ENVIRONMENTS:** Through effective and efficient use of resources, the Learning Community Trust aims to ensure that the estate portfolio of academies provides a safe, high-quality environment that is conducive to learning, inspires our young people to engage in the classroom, makes staff feel valued and is welcoming to visitors and the wider community.
- ❖ **FINANCIAL SECURITY:** Our Trust will maintain strong financial health, support effective strategic planning and allow us to dedicate additional resources solely to delivering the highest quality educational experiences for every young person.
- ❖ **WORKFORCE:** Every member of the LCT community—our young people, staff and families will be valued, respected, and feel part of something special. This will foster a sense of happiness and motivation among everyone that breeds a culture of success.
- ❖ **STRATEGIC GROWTH:** Our Trust will maintain its position as a strong educational organisation across Telford and beyond, in both leadership and supportive capacities, to ensure that young people within our communities have the very best education possible

HOW LESSONS LEARNED INFORMED OUR PLANS

During the reporting period, we reflected on key experiences and outcomes that shaped our future strategy:

- **Impact of Targeted Interventions:** Focused strategies in maths and attendance delivered measurable improvements, but progress was uneven across academies. This reinforced the need for trust-wide consistency in implementation and early identification of gaps, which is now embedded in our 2025–30 strategy.
- **Capacity Challenges in Specialist Provision:** Rising demand for SEND places highlighted the importance of long-term planning for specialist capacity and developing outreach models to support mainstream schools. Our new strategy prioritises inclusive practice and flexible provision.
- **Digital Infrastructure and Staff Development:** Centralising IT services improved resilience, but uptake of digital tools varied. We learned that technology investment must be paired with robust training and cultural adoption, informing our digital transformation programme.
- **Community Engagement and Wellbeing:** Engagement initiatives improved attendance and behaviour, yet parental attitudes post-pandemic remain a challenge. We learned that building trust with families and local communities is critical, shaping our community partnership objectives.

HOW DECISIONS HAVE BEEN REACHED ABOUT ALLOCATING RESOURCES TO THEIR BEST EFFECT

In making decisions about how to allocate resources to their best effect for next year, the Senior Leadership Team and Trustees have considered the following factors:

- Learning Community Trust's current financial position and level of reserves.
- Progress made to date against the strategy.
- The internal and external opportunities and risks that Learning Community Trust faces.

FINANCIAL REVIEW

OUR FINANCIAL POSITION AND THE EFFECT OF ANY SIGNIFICANT EVENTS ON IT

The Trust achieved an in-year normalised revenue surplus of £1,268,728 (2024: £823,285) (excluding pension reserves and fixed asset movements). Total net movement in funds was a surplus of £22,046,729 (2024: £41,550,773), which includes an actuarial gain on the pension scheme of £5,772,000 (2024: £1,193,000).

Total assets amounted to £162,441,379 (2024: £144,830,870) which is an increase on the prior year. Net current assets have increased to £11,082,582 (2024: £6,410,089).

OUR INVESTMENT POLICY

The Trust invest funds in a mixture of interest-bearing accounts and money market facilities where the capital is not placed at risk including overnight instant access/easy access accounts, notice accounts and fixed term deposits.

Investment maturity dates do not exceed 12 months in term, unless funds are held for a specific future purpose with no risk of requiring access in the meantime.

All deposits are held by institutions with a UK banking licence regulated by the FCA and with a credit rating or implied credit rating of high or better. The Trust does not invest in stocks and shares or other volatile investments.

OUR FUNDRAISING PRACTICES

The Learning Community Trust currently does not directly engage in fundraising activities to support our activities and therefore we have not set any objectives for this.

We do however support our academies to raise funds for their chosen charities. Organised events raise funds which are then collected through the school fund and banked in private school fund account. A cheque is then raised and submitted to the Charity collected for.

THE PRINCIPAL RISKS AND UNCERTAINTIES FACING US

We manage risks in accordance with our risk-management policy. The Trustee Board holds overall accountability for ensuring that effective risk management arrangements are in place. It is supported in this role by the Audit and Risk Committee which reviews the risk register on a termly basis. Senior Leadership has accountability and responsibility for the risk register, which it reviews at a minimum termly.

All key organisational risks are recorded on a risk register which includes:

- an assessment of their likelihood and impact;
- tracks the internal controls in place and actions taken to reduce, eliminate or mitigate against them;
- sets future mitigating actions that would further reduce the likelihood and impact of the risk materialising.

Our current principal risks and their main mitigations are as follows:

- The loss of exceptional funding at New Road has left the academy without a sports provision. We are currently working with colleagues in the Local Authority to identify a sustainable solution, which may involve additional costs for the school or the development of a new facility.
- Inaccurate income and expenditure reporting, including forecasting errors, leading to poor financial decision making.
- Loss of funds through fraud, error, theft, or disaster, resulting in the misuse or waste of public money.

- Financial Regulations and Procedures not being updated, understood, or followed, leading to breaches of regulations and legal noncompliance.
- Failure to achieve funding and income targets (e.g., due to lower pupil recruitment or retention) resulting in reduced allocations and unmet success rate targets.
- Non-compliance with the Funding Agreement, leading to potential financial clawback.
- Future funding reductions impacting financial viability and potentially causing financial difficulties for the school.
- Inadequate insurance cover leading to financial loss or inability to replace damaged or stolen assets.
- The Trust holding either insufficient or excessive reserves, affecting financial sustainability or resource utilisation.
- Supplier insolvency or inability to deliver goods and services within required timescales.
- Weaknesses in financial systems and controls leading to inadequate financial management or oversight.
- Poor financial position of schools expressing interest in joining the Trust, creating potential financial risk on conversion.
- Related party transactions not being conducted in line with the requirements of the Academies Financial Handbook.
- Concentration of bank deposits with a single institution exceeding the £85,000 FSCS protection limit, creating potential loss risk if the bank fails.
- Risk Special school place funding remaining at £10,000 since 2013 with a market value reduction of 30%. Special school top up funding is variable and driven per pupil rather than block funding. This means long term financial planning is variable. Both Telford and Wrekin and Shropshire local authorities have significant deficit of their High Need Block, which funds special school top up funding.
- Mitigation: working with both authorities to quality assure top up funding allied to described need, intended impact, quality assurance processes and financial sustainability of provision.
- Risk: Direction letters and tribunal orders are driving an increase in special school places in Queensway and Severndale at an unsustainable rate in terms of space and resource. This is further exacerbated by a lack of specialist provision and a lack of local strategy for SEND provision within mainstream schools.
- Mitigation: working with both local authorities to plan long term inclusion strategy including development of outreach, hubs and admissions criteria into specialist provision.
- Risk: Withdrawal/reduction of nursing and therapy health support in our special schools and the impact on job descriptions, training, delegation and management of health services by education staff is a significant risk.
- Mitigation: working with local health authorities, national working groups to protect health provision and shape/influence national policy and clinical standards in schools.

FACTORS LIKELY TO AFFECT THE FINANCIAL POSITION GOING FORWARD

The following factors are likely to affect our financial position going forward:

- Rising costs across staffing, services, utilities, and overall operations.
- External funding not keeping pace with increasing expenses, especially for special schools and smaller primary schools.
- Lower than expected pupil enrolment, resulting in reduced income.
- Non-compliance with Funding Agreements, potentially leading to financial clawback.

We will seek to manage these by:

- ensuring that we continue to manage our budgets to minimise any unnecessary expenditure without compromising educational quality.
- increasing the number of academies within the Trust.
- growing our pupil numbers within our academies and thereby increasing the funding we receive.
- Working with both local authorities to co-produce SEND strategies that keep children in their local school as far as possible, place children in the right specialist setting at the right time, reduce the number of local children attending Independent Specialist Provision (ISP) so that High Need funding can be invested in local authority specialist provision, supporting local cost efficiencies.

PRINCIPAL SOURCES OF FUNDING AND HOW THESE SUPPORT OUR KEY OBJECTIVES

The Trust derives most of its income from the Department for Education (DfE) the form of recurrent grants. In the current year, additional funding was secured via the Teacher's Pay Additional Grant (TPAG), Teachers Pension Employer Contribution Grant (TPEG), Core Schools Budget Grant (CSBG) and National Insurance Contributions Grant. These grants are reported as restricted funds in the Statement of Financial Activities.

Further fixed asset funding was provided by the DfE through the School Condition Allocation and Devolved Formula Capital grants, categorised as restricted fixed asset income in the Statement of Financial Activities. These grants are reported as restricted funds in the statement of financial activities.

OUR RESERVES POLICY

The Trust has determined that an appropriate level of free reserves is 6% to 8% of total income (excluding fixed asset income) at any given point in time. This represents one month of operating expenditure.

We hold these funds to:

- provide sufficient working capital to cover delays between pending and receipt of grant income.
- provide a cushion to deal with unexpected emergencies such as urgent maintenance or long-term sickness where unforeseen costs are incurred.
- build up funding for planned future capital projects.

We review our reserves policy on an annual basis and carry out a risk-based assessment of factors likely to reduce our income or increase our expenditure, to make sure our free reserves are appropriate. We believe one months of future operating expenditure provide a sufficient reserve to cover these risks.

Restricted and unrestricted funds, excluding the pension liability, totalled £6,530,390 (2024: £5,344,231), which is within the Trust's reserves policy.

£143,145,252 relates to fixed assets held by the Trust and £4,552,151 relates to unspent fixed asset grants. Included within the unspent fixed asset grants are:

- £2,464,118 of SCA funding being held aside for the rebuild of Crudgington Primary, a project scheduled to commence in 2025/26.
- £1,802,294 relating to the development of the new Queensway School, which is expected to reach completion in 2025/26.

The pension liability as at 31 August 2025 was £Nil (2024: £6,285,000).

As at 31 August 2025, the total reserves of the Trust amounted to £154,227,834.

The free reserves as at 31 August 2025 are £869,803 (2024: £518,531).

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Trust and its Trustees do not act as custodian Trustees of any other charity.

STREAMLINED ENERGY AND CARBON REPORTING

A multi academy trust with several schools, with buildings of varying ages and materials. Heating across the trust sites is predominantly from mains gas. The academy trust uses minibuses and other transportation, and some members of staff claim business mileage. For both types of business travel, the trust has recorded the number of miles travelled during the year.

This methodology follows the [GHG Reporting Protocol](#) and uses the 2025 [Government emission conversion factors for greenhouse gas company reporting](#).

Energy Source	Consumption	Scope	Emissions calculation
Gas – total kWh (kilowatt-hours) used for the year	7,202,912 kWh (gross CV (calorific value))	Scope 1	7,202,912 kWh * 0.18296 (2025 Fuels - Natural Gas conversion factor gross CV to kg CO ₂ e) / 1000 = 1,317.845 tCO₂e
Electricity – total kWh used for the year	4,858,942 kWh	Scope 2	4,858,942 kWh * 0.17700 (2025 UK Electricity conversion factor to kgCO ₂ e) / 1000 = 860.033 tCO₂e
		Scope 3	4,858,942 kWh * 0.01853 (2025 Transmission and Distribution - UK electricity conversion factor to kgCO ₂ e) / 1000 = 90.036 tCO₂e
Owned Transport Minibuses and work van (diesel) – 503,213 miles in the year	503,213 miles * 1.59524 (2025 SECR kWh pass & delivery vehs, average van conversion factor to kWh) = 802,746 kWh	Scope 1	503,213 miles * 0.41138 (2025 Freight goods, average van – used in lieu of passenger vehicles conversion) / 1000 = 207.012 tCO₂e
Reimbursed Transport – total mileage reimbursed from staff claims = 56,873 miles	56,873 miles * 1.10679 (2025 SECR kWh pass & delivery vehs, average car conversion factor to kWh) = 62,946 kWh	Scope 3	56,873 miles * 0.26915 (2025 Business Travel- land, average car conversion factor to kgCO ₂ e) / 1000 = 15.307 tCO₂e
Total	12,927,547 kWh		2,490.233 tCO₂e
Intensity ratio	Emissions data (tCO ₂ e) compared with an appropriate business activity (pupil numbers as per Autumn census)		2,490.233 tCO ₂ e/ 7697 pupils = 0.324 tCO₂e per pupil

UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025	Current reporting year 2024/25	Comparison reporting year 2023/24 (figures are for illustrative purposes)
Energy consumption used to calculate emissions (kWh)	12,927,547	10,038,571
Scope 1 emissions in metric tonnes CO₂e		
Gas consumption	1,317.845	1,034.110
Owned transport	207.012	35.489
Total Scope 1	1,524.857	1,069.598
Scope 2 emissions in metric tonnes CO₂e		
Purchased electricity	860.033	870.007
Scope 3 emissions in metric tonnes CO₂e		
Business travel in employee-owned vehicles	15.307	10.653
Purchased electricity (transmission and distribution)	90.036	76.895
Total gross emissions in metric tonnes CO ₂ e	2,490.233	2,027.154
Intensity ratio Tonnes CO ₂ e per pupil	0.324	0.261

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

The MAT has pursued a policy of efficiency through eliminating energy wastage. Each school has been reminded in the importance of turning off equipment when not in use, and switching off at the plug for school holidays. This has also included making sure each school takes advantage of timer settings on boilers and electric heaters to align energy usage with building occupancy. In addition LCT has completed the following projects:

- Full LED light replacement at New Road Academy
- LED Light Replacement and Boiler upgrade at HLC Primary and Secondary
- Electric Vehicle Charging Points at 90% of academies
- Net Zero design for new Queensway School project
- PV Panels installed on the new Ercall Wood Science Block
- Swimming Pool cover at HLC

Site List

The following sites' data has been used in the SECR 2024/25 for Learning Community Trust:

1. Allscott Meads Primary School
2. Burton Borough School
3. Charlton School
4. Corner House Offices
5. Crudgington Primary School
6. Ercall Wood Academy
7. Grosvenor House
8. Lantern Academy
9. New Road Academy
10. Queensway South Campus
11. Queensway North Campus
12. Severndale Specialist Academy
13. Wrekin View Primary School Academy
14. Hadley Learning Community

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Learning Community Trust is a charitable company limited by guarantee and exempt Charity. We operate in England (Company number 10846393).

We're governed by our Memorandum of Association and Articles of Association. Our Articles of Association sets out our charitable purpose, which is to advance for the public benefit education in the United Kingdom.

Trustees are also Directors of the charitable company.

Details of the Trustees who served during the period, and to the date these accounts are approved are included in the Reference and Administrative section above.

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 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' THIRD-PARTY INDEMNITY PROVISIONS

There are no disclosures with regard to qualifying third party indemnity provisions.

METHODS OF RECRUITMENT, INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by the Board of Trustees and appointments are for a term of three years. Trustees may be reappointed by the Board to serve for further terms. The recruitment process of the Trustees is led by the Chair, supported by the CEO and Head of Governance, and comprises a combination of advertisement and direct approaches.

The balance and diversity of Trustees is kept under review by the Chair of Trustees, Chief Executive Officer, and Head of Governance. Emphasis is placed on ensuring that our Trustees provide the specific mix of skills and experience that have been identified as important to our objectives and activities, as well as the Charity's ongoing development.

All new Trustees receive a full induction to ensure they understand the organisation, their role and their responsibilities. New and existing Trustees are also offered development opportunities to help them meet their responsibilities.

ORGANISATIONAL STRUCTURE

We have a written [Scheme of Delegation](#) summarising matters reserved for decision by the Board and matters that are delegated to one of the Board's committees or to the CEO.

The Board has delegated the day-to-day management of Learning Community Trust to the CEO and the Directors. The CEO and Executive Team meet regularly to manage Learning Community Trust's activities. The names of the members of senior management can be found [here](#).

Our Board of Trustees has the following committees, each with clearly designated functions and responsibilities, as follows:

- **RESOURCE COMMITTEE:** reviews the Trust's finances, and oversees Pay, Personnel and Performance Management.
- **AUDIT & RISK COMMITTEE:** has oversight of risk management and the relationship with the external auditor and advises the Board on the effectiveness of Trust's governance arrangements.
- **STANDARDS & CURRICULUM COMMITTEE:** has oversight of standards within all Academies within the Trust.
- **LOCAL GOVERNING BOARDS:** provide both support and challenge, holding leaders to account for academic performance and quality of provision in their academy.

Executive Team: is responsible for the day-to-day management of the Charity, ensuring it is implementing the policies and strategies adopted by, and within a budget approved by, the Board. It is supported by the work of the following teams:

- Finance
- HR
- Estates
- School Improvement
- Attendance & Welfare
- Governance & Complaints
- Digital and Data

Academy Senior Leadership Teams: are responsible for the day-to-day management of their respective academies, ensuring it is implementing the policies and strategies adopted by, and within a budget approved by, the Board. These consist of:

- Allscott Meads Primary
- Crudgington Primary
- Hadley Learning Community Primary
- Lantern Primary
- Wrekin View Primary
- Kickstart
- Queensway
- Severndale Specialist
- Charlton
- Ercall Wood
- Hadley Learning Community Secondary
- New Road
- Burton Borough

ARRANGEMENTS FOR THE PAY AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Trustees make determinations of pay in accordance with our Pay Policy. The Board of Trustees has fully delegated powers and is established in accordance with the Academy Handbook.

The Trust Executive Team are the key management personnel of the Trust. Three Trustees are also Non-Executive Directors and therefore play a significant role in supporting the Trust. Trustees receive no pay or remuneration in respect of their role.

The Board of Trustees sets the pay of the Chief Executive Officer annually. The Chief Executive Officer must demonstrate sustained high quality of performance, regarding leadership, management and school improve across the Trust. Pay ranges of LCT Executives are also set by the Board of Trustees, with annual incrementations again having regard to performance against previously agreed objectives and recommendations made by the Chief Executive Officer.

TRADE UNION FACILITIES TIME

There is an LCT Trade Union Forum termly comprising Telford & Wrekin and Shropshire representatives from the teaching and support staff Trade Unions. There are Trade Union representatives on the staff of most of our academies and LCT is committed to ensuring all staff are well represented.

ENGAGEMENT WITH EMPLOYEES

The Learning Community Trust is committed to high levels of support and engagement with our employees. They have been consulted on issues through our meeting structure and line management systems. Staff are regularly updated through staff meetings, regular correspondence, and emails from the Principals and Headteachers, as well as the Chief Executive Officer.

The Trust has several policies in relation to all aspects of personnel matters including:

- Safer Recruitment Policy
- Fixed Term Contract Guidance Policy
- Maternity & Family Leave Policy
- Special Leave Policy
- Flexible Working Policy
- Staff Absence Management Policy
- Staff Code of Conduct
- Dignity at Work Policy
- Discipline Policy
- Grievance Policy
- Pension Scheme Discretionary Policy
- Staff Code of Conduct
- Whistleblowing Policy
- Pay Policies
- Appraisal Policy
- Health & Safety Policy

Through these policies, the Trust has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS IN A BUSINESS RELATIONSHIP

The Trust has formed excellent relationships with its service providers and customers (pupils and parents/carers).

The Learning Community Trust works with the following organisations to achieve our objectives:

- Telford & Wrekin Council: Delivery of Human Resources and payroll, ICT Managed services, GDPR audits, Internal Scrutiny, caretaking and cleaning
- Shropshire Council: funding for Severndale
- Mitie Facilities Management: Facilities management and project management across PFI academies
- Browne Jacobson: Legal advice and support
- WR Partners: Accountancy and audit services
- Barker Associates: Building and project management consultancy
- Worknest: Health & safety consultancy/audit
- Teaching & Support Staff Trade Unions: representatives for staff at majority of our academies.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Learning Community 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 and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 6 times during the year in addition to topic-based meetings and discussions.

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

Trustee	Meetings attended	Out of a possible
Mr Shazad Banaras	1	6
Mrs Kathryn Baran	5	6
Mr Kevin Barton, Chair	6	6
Mrs Stephanie Bridgwater	3	3
Mrs Christine Davies	6	6
Mrs Jane Hughes, Chief Executive and Accounting Officer	5	6
Mr David James, Co-Vice Chair	5	6
Mrs Wendy Jay	6	6
Mr Clive Jones, Co-Vice Chair	4	6
Mr Nigel Lee	5	6
Mrs Marie Price	6	6
Mr Paul Roberts, Chief Executive and Accounting Officer	0	0
Dr David Woods	5	6

Over the year the Board has covered and discussed the following:

- Reviewed, approved and monitored the budget
- Reviewed and approved Trustees Annual Report & Accounts
- Reviewed progress against the Strategy
- Supported the Chief Executive Officer in developing the next strategy
- Reviewed Academy outcomes
- Reviewed and approved the Modern Slavery Statement
- Reviewed and monitored the risk register
- Reviewed Senior Pay
- Recruitment of new Chief Executive Officer
- Reviewed Scheme of Delegation, Committee Terms of Reference, and Policies

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board of Trustees regularly reviews its own performance and effectiveness. This year Trustees developed a skills audit to identify the collective skills and backgrounds they need to be effective overseeing a Trust. The completed skills audits will be reviewed at the Board meeting in December 2025 to be used going forward to inform Trustee recruitment and training needs.

The Board of Trustees regularly reviews the quality of data it receives in its reports, providing suitable challenge to senior managers, and making suggestions on how this can be further improved. Trustees meet with key senior managers outside of meetings which enables them to seek further assurances around the quality of the reports they receive at meetings. The Board therefore believe that the data they have received over this year is acceptable but are committed to continuous improvement. The Trust is currently on a journey to improve its IT systems which it believes will create further opportunities to enhance the quality of data provided as assurance to the Trustees.

The Trust has robust arrangements in place to manage conflicts of interests. Declarations of interests are sought and recorded at every meeting. Individuals declaring a conflict will then be asked to withdraw from the discussion/decision making. A register of interest of Trustees, Members and Senior Officers is maintained and updated. The register is published on the website.

The Board of Trustees commissions an external review of governance every three years in accordance with the requirements set out with the DfE's Academy Handbook. This was last carried out in 2025 and the next one is 2028. A new Head of Governance joined the Trust this year and carried out an internal evaluation of the core governing documents. As a result the Trust has updated its core governing documents (Scheme of Delegation, Terms of Reference, Code of Conduct) and over the coming year will continue strengthening processes in relation to decision making and assurance.

The Resources Committee is a sub-committee of the main board of Trustees. The role of this committee is to oversee the management of the Trust's resources and their associated policies, covering budgeting and financial management; assets management; property management; health & safety; human resources.

Over the year the Resource Committee has covered and discussed the following:

- Reviewed, recommended and monitored the budget
- Reviewed and recommended Trustees Annual Report & Accounts
- Reviewed and approved expenditures
- Reviewed and monitored Health & Safety
- Reviewed and monitored assets & estates
- Reviewed and monitored HR matters
- Reviewed and recommended the Modern Slavery Statement
- Reviewed and monitored IT matters
- Reviewed Policies falling under its remit

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr Clive Jones	4	4
Mr David James	3	4
Ms Kathryn Baran	4	4

The Audit & Risk Committee is also a sub-committee of the main board of Trustees. The role of this committee is to oversee the trust's programmes of internal and external audit; ensure risks are being addressed appropriately through the trust's audit and scrutiny framework; and report to the Board on the adequacy of this framework, including financial management and reporting, whistleblowing and fraud/anti-corruption and bribery.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Over the year the Audit & Risk Committee has covered and discussed the following:

- Reviewed and recommended Trustees Annual Report & Accounts
- Reviewed and monitored internal audit work
- Reviewed and monitored external audit work
- Reviewed and monitored risk management
- Reviewed and monitored data protection and cyber security
- Reviewed and monitored any investigations into fraud, whistleblowing, bribery
- Reviewed Policies falling under it's remit

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Stephanie Bridgwater	2	4
Mrs Wendy Jay	4	4
Mr Nigel Lee	4	4
Mr Shazad Banaras	1	4

The Standards Committee is also a sub-committee of the main board of Trustees. The role of the committee is to oversee the delivery of the Trust's school improvement programme, including the monitoring of standards across our schools and delivery against key performance targets

Over the year the Standards Committee has covered and discussed the following:

- Reviewed and monitored performance and outcomes for Primary
- Reviewed and monitored performance and outcomes for Secondary
- Reviewed and monitored performance and outcomes for Special
- Reviewed and monitored safeguarding across the Trust
- Reviewed and monitored school improvement across the Trust
- Reviewed Policies falling under it's remit

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Dr David Woods	4	4
Mrs Marie Price	1	4
Ms Christine Davies	4	4

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Chief Executive Officer 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 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:

- Restructure of curriculum and teaching staff
- Close oversight and control of headquarter spend, maintaining low top slice
- Review and change of cleaning contracts
- Investment in LED lighting for energy conservation
- Investment strategy to generate additional income

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 Learning Community 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 ongoing 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 risk and control framework

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

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

The Board of Trustees has decided to employ Telford and Wrekin Council as internal auditor.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

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

- Payroll
- HR
- Governance
- School Policies

The audits are undertaken during the Spring/Summer terms, the final report of which is presented to the Audit & Risk Committee at its meeting in late June. A report is then provided to the Board in July by the Chair of the Audit & Risk Committee.

The internal auditors carried out the internal audit programme as planned. No significant control issues were identified and where recommendations for improvement were made, this was actioned immediately and further improvement planned where appropriate

In addition to the internal audit, the external auditors reported to the Board the results of the interim visits performed during the year, which comprise part of the statutory year end audit, reporting on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

Review of effectiveness

As accounting officer, the Chief Executive Officer 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 school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

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

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

.....
Mr Kevin Barton
Chair of Trustees
Date:

.....
Mr Paul Roberts
Accounting Officer

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I, and the 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.

Mr Paul Roberts
Accounting Officer
Date:

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

.....
Mr Kevin Barton
Chair of Trustees
Date:

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LEARNING COMMUNITY TRUST**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LEARNING COMMUNITY TRUST (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LEARNING COMMUNITY TRUST (CONTINUED)**

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Trust awareness to carry out our work to the required standard.

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LEARNING COMMUNITY TRUST (CONTINUED)**

Use of our report

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

Andrew Malpass BA FCA (Senior Statutory Auditor)

for and on behalf of

WR Partners

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

SY2 6LG

Date:

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNING
COMMUNITY TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 26 August 2025 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 2024 to 2025, 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 Learning Community Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Learning Community Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Learning Community 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 Learning Community Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Learning Community Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Learning Community Trust's funding agreement with the Secretary of State for Education dated 1 March 2018 and the Academy Trust Handbook, extant from 1 September 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNING
COMMUNITY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

Conclusion

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

Andrew Malpass BA FCA (Senior Statutory Auditor)
for and on behalf of

WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Date:

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	-	2,926	12,174,810	12,177,736	42,595,079
Other trading activities	5	90,462	1,493,186	-	1,583,648	1,612,392
Investments	6	260,810	-	-	260,810	34,337
Charitable activities		-	74,835,934	4,078,682	78,914,616	60,015,753
Total income		351,272	76,332,046	16,253,492	92,936,810	104,257,561
Expenditure on:						
Charitable activities		-	74,708,861	1,953,220	76,662,081	63,899,788
Total expenditure		-	74,708,861	1,953,220	76,662,081	63,899,788
Net income		351,272	1,623,185	14,300,272	16,274,729	40,357,773
Transfers between funds	18	-	(275,298)	275,298	-	-
Net movement in funds before other recognised gains/(losses)		351,272	1,347,887	14,575,570	16,274,729	40,357,773
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	21	-	9,719,000	-	9,719,000	1,193,000
Pension surplus not recognised	21	-	(3,947,000)	-	(3,947,000)	-
Net movement in funds		351,272	7,119,887	14,575,570	22,046,729	41,550,773
Reconciliation of funds:						
Total funds brought forward		518,531	(1,459,300)	133,121,874	132,181,105	90,630,332
Total funds carried forward		869,803	5,660,587	147,697,444	154,227,834	132,181,105

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

The notes on pages 44 to 75 form part of these financial statements.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 10846393

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	143,145,252	132,056,016
		<u>143,145,252</u>	<u>132,056,016</u>
Current assets			
Stocks	15	6,775	-
Debtors	16	4,729,624	4,176,931
Cash at bank and in hand		14,559,728	8,597,923
		<u>19,296,127</u>	<u>12,774,854</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(8,213,545)	(6,364,765)
		<u>11,082,582</u>	<u>6,410,089</u>
Net current assets			
		<u>154,227,834</u>	<u>138,466,105</u>
Total assets less current liabilities			
Net assets excluding pension asset / liability		<u>154,227,834</u>	<u>138,466,105</u>
Defined benefit pension scheme asset / liability	21	-	(6,285,000)
Total net assets		<u><u>154,227,834</u></u>	<u><u>132,181,105</u></u>

LEARNING COMMUNITY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 10846393

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Funds of the Trust			
Restricted funds:			
Fixed asset funds	18	147,697,444	133,121,874
Restricted income funds	18	5,660,587	4,825,700
Restricted funds excluding pension asset	18	153,358,031	137,947,574
Pension reserve	18	-	(6,285,000)
Total restricted funds	18	153,358,031	131,662,574
Unrestricted income funds	18	869,803	518,531
Total funds		154,227,834	132,181,105

The financial statements on pages 40 to 75 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Mr Kevin Barton
Chair of Trustees
Date:

The notes on pages 44 to 75 form part of these financial statements.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities		18,550,722	2,387,480
Cash flows from investing activities		(12,588,917)	(302,003)
Change in cash and cash equivalents in the year		5,961,805	2,085,477
Cash and cash equivalents at the beginning of the year		8,597,923	6,512,446
Cash and cash equivalents at the end of the year		<u>14,559,728</u>	<u>8,597,923</u>

The notes on pages 44 to 75 form part of these financial statements

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

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), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

After making enquires, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Sponsorship income**

Sponsorship income provided to the Trust which amounts to a donation is recognised in the statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Charitable activities**

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.5 Government grants

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

1.6 Interest receivable

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

1.7 Taxation

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

1.8 Tangible fixed assets

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.8 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- 125 years, straight line
Long-term leasehold property	- 125 years, straight line
Furniture and equipment	- 5 years, straight line
Computer equipment	- 3 years, straight line
Motor vehicles	- 5 years, straight line

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

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

1.9 Stocks

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

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 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 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.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.13 Provisions

Provisions are recognised when the 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.

1.14 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16.

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 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.15 Operating leases

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.16 Pensions

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

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

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

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

1.17 Fund accounting

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

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

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The 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 depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Trust's land and buildings were brought in on conversion/transfer based on the ESFA valuation reports or the amount held by the local authority.

The position of the LGPS Scheme has moved from a deficit of £628k in 2023/4 to a surplus of £3,947k in 2024/5. The 2025 actuarial report has reported that the Trust still has a legal obligation to make contributions to the fund and no refunds are anticipated. Therefore, under FRS102, no surplus has been recognised in these accounts.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

3. Income from donations and capital grants

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Academy conversion/ transfer balances				
Assets received	-	-	-	39,677,193
Surplus/(Deficit) balance	-	-	-	1,940,666
Pension on conversion	-	-	-	(830,000)
	-	-	-	40,787,859
Donations	2,926	-	2,926	39,857
Capital Grants	-	2,024,810	2,024,810	1,767,363
Donation of laboratory	-	10,150,000	10,150,000	-
Total 2025	2,926	12,174,810	12,177,736	42,595,079
<i>Total 2024</i>	<i>1,150,523</i>	<i>41,444,556</i>	<i>42,595,079</i>	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Trust's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational activities			
DfE grants			
General Annual Grant (GAG)	52,220,093	52,220,093	41,633,685
Other DfE/ESFA grants:			
16-19 Core Education Funding	-	-	710,000
Start Up Grants	-	-	248,000
Other DfE/ESFA Grant Income	5,852,462	5,852,462	3,193,791
Pupil Premium	2,718,177	2,718,177	2,855,255
Universal Infant Free School Meals (UIFSM)	211,765	211,765	201,661
PE and Sports Grant	109,220	109,220	110,970
	<hr/> 61,111,717	<hr/> 61,111,717	<hr/> 48,953,362
Other Government grants			
Local Authority - SEN	11,655,226	11,655,226	9,680,486
Local Authority - Early Years	504,762	504,762	399,233
Government - Other Grants	654,535	654,535	164,360
	<hr/> 12,814,523	<hr/> 12,814,523	<hr/> 10,244,079
Other Income	4,988,376	4,988,376	818,312
	<hr/> 78,914,616	<hr/> 78,914,616	<hr/> 60,015,753
Total 2025	<hr/> <hr/> 78,914,616	<hr/> <hr/> 78,914,616	<hr/> <hr/> 60,015,753
<i>Total 2024</i>	<hr/> <hr/> 60,015,753	<hr/> <hr/> 60,015,753	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Lettings	90,462	-	90,462	48,024
Supply teacher insurance	-	244,428	244,428	355,938
School fund income	-	960,992	960,992	893,698
Income from ancillary trading activities	-	287,766	287,766	314,732
Total 2025	<u>90,462</u>	<u>1,493,186</u>	<u>1,583,648</u>	<u>1,612,392</u>
<i>Total 2024</i>	<u>48,024</u>	<u>1,564,368</u>	<u>1,612,392</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Short term deposit income	260,810	260,810	34,337
Total 2025	<u>260,810</u>	<u>260,810</u>	<u>34,337</u>
<i>Total 2024</i>	<u>34,337</u>	<u>34,337</u>	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>As restated Total 2024 £</i>
Educational activities:					
Direct costs	46,901,871	-	7,680,457	54,582,328	41,329,880
Allocated support costs	7,472,713	4,439,447	10,167,593	22,079,753	22,569,908
Total 2025	<u>54,374,584</u>	<u>4,439,447</u>	<u>17,848,050</u>	<u>76,662,081</u>	<u>63,899,788</u>
<i>Total 2024 as restated</i>	<u>44,855,048</u>	<u>3,408,042</u>	<u>15,636,698</u>	<u>63,899,788</u>	

Some prior year expenditure has been restated between different cost groups this year to align with DfE guidance.

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Educational activities	54,582,328	22,079,753	76,662,081	63,899,788
Total 2025	<u>54,582,328</u>	<u>22,079,753</u>	<u>76,662,081</u>	<u>63,899,788</u>
<i>Total 2024 as restated</i>	<u>41,329,880</u>	<u>22,569,908</u>	<u>63,899,788</u>	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Staff costs	46,901,871	46,901,871	37,359,445
Educational Supplies	2,119,476	2,119,476	1,323,109
Examination Fees	649,236	649,236	471,913
Technology Costs	80,694	80,694	55,750
Educational Consultancy	289,167	289,167	231,079
Other Staff Costs	2,769,608	2,769,608	1,130,460
Staff Related Insurance	389,823	389,823	373,441
Other costs	1,382,453	1,382,453	384,683
Total 2025	<u>54,582,328</u>	<u>54,582,328</u>	<u>41,329,880</u>
<i>Total 2024 as restated</i>	<u>41,329,880</u>	<u>41,329,880</u>	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2025 £	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Staff costs	7,472,713	7,472,713	7,495,603
Depreciation	1,760,491	1,760,491	1,474,978
Technology Costs	642,858	642,858	501,003
Finance costs on FRS102 pension	237,000	237,000	320,000
Other Staff Costs	938,823	938,823	893,924
PFI costs	4,016,199	4,016,199	3,519,918
Other costs	982,199	982,199	1,685,475
Rates	11,095	11,095	100,166
Energy	1,461,293	1,461,293	1,274,437
Maintenance of Premises	956,224	956,224	2,018,227
Cleaning and Caretaking	817,803	817,803	559,634
Operating Leases	333,091	333,091	174,039
Security	52,260	52,260	6,242
Transport	81,811	81,811	186,226
Catering	1,401,279	1,401,279	1,039,284
Other Premises Costs	782,250	782,250	702,315
Legal and Professional	92,664	92,664	583,337
Audit and accountancy	39,700	39,700	35,100
Total 2025	<u>22,079,753</u>	<u>22,079,753</u>	<u>22,569,908</u>
<i>Total 2024 as restated</i>	<u>22,569,908</u>	<u>22,569,908</u>	

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Net income

Net income for the year includes:

	2025 £	2024 £
Operating lease rentals	233,095	60,685
Depreciation of tangible fixed assets	1,756,571	1,474,978
Fees paid to auditors for:		
- audit	30,450	26,150
- other services	7,800	8,950
	<u>233,095</u>	<u>60,685</u>

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	40,702,666	34,762,523
Social security costs	4,575,829	3,233,057
Pension costs	9,096,089	6,859,468
	<u>54,374,584</u>	<u>44,855,048</u>
Agency staff costs	2,319,525	1,202,187
Apprenticeship Levy	180,947	76,325
	<u>56,875,056</u>	<u>46,133,560</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Redundancy payments	154,940	32,000
Severance payments	149,498	44,325
	<u>304,438</u>	<u>76,325</u>

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff (continued)

b. Severance payments

The Trust paid 11 severance payments in the year (2024 - 5), disclosed in the following bands:

	2025	<i>2024</i>
	No.	<i>No.</i>
£0 - £25,000	10	<i>5</i>
£25,001 - £50,000	1	<i>-</i>
	=====	<i>=====</i>

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £43,221. Individually, the payments were: £795, £1,949, £5,448, £15,161 and £19,868.

d. Staff numbers

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Teachers	544	<i>488</i>
Administration and Support	737	<i>616</i>
Management	8	<i>18</i>
	=====	<i>=====</i>
	1,289	<i>1,122</i>
	=====	<i>=====</i>

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff (continued)

e. Higher paid staff

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	41	<i>34</i>
In the band £70,001 - £80,000	24	<i>15</i>
In the band £80,001 - £90,000	10	<i>3</i>
In the band £90,001 - £100,000	1	<i>5</i>
In the band £100,001 - £110,000	7	<i>4</i>
In the band £110,001 - £120,000	3	<i>1</i>
In the band £120,001 - £130,000	2	<i>1</i>
In the band £130,001 - £140,000	1	<i>-</i>
In the band £140,001 - £150,000	-	<i>2</i>
In the band £150,001 - £160,000	1	<i>1</i>
In the band £190,001 - £200,000	1	<i>-</i>
	=====	=====

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 25. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,036,359 (2024: £1,079,274).

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Central services

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

- Finance
- Facilities Manager
- Education Welfare Officer & Counselling
- GDPR
- Legal Services
- HR & Payroll
- Clerking LGB's and Governance Professional
- Directors of Education

The Trust charges for these services on the following basis:

A top slice flat percentage of 5% GAG income (SEN in special schools). HLC Primary receives a £20,000 rebate.

The actual amounts charged during the year were as follows:

	2025	2024
	£	£
HLC Secondary and Primary	686,755	572,011
Queensway	199,621	57,000
Ercall Wood	319,387	302,616
Charlton	420,033	373,259
Wrekin View	108,331	96,925
Crudgington	34,685	29,609
Severndale	599,027	207,500
Lantern Academy	38,073	31,931
Allscott Meads	28,224	19,388
Burton Borough	369,795	148,562
Kickstart Academy	61,348	24,000
New Road Academy	419,643	189,159
Total	3,284,922	2,051,960

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the 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. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
Mr Paul Roberts, Chief Executive and Accounting Officer (appointed 14 July 2025)	Remuneration	15,000 -	
		20,000	
	Pension contributions paid	5,000 -	
		10,000	
Mrs Jane Hughes, Chief Executive and Accounting Officer (resigned 14 July 2025)	Remuneration	165,000 -	<i>180,000 -</i>
		170,000	<i>185,000</i>
	Pension contributions paid	45,000 -	<i>45,000 -</i>
		50,000	<i>50,000</i>

During the year ended 31 August 2025, expenses totalling £699 was reimbursed to 1 Trustee for mileage (2024: £698 to 2 Trustees).

13. Trustees' and Officers' insurance

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Assets under construction £	Furniture and equipment £	Computer equipment £	Motor Vehicles £	Total £
Cost or valuation							
At 1 September 2024	48,247,842	87,718,153	-	709,603	1,311,535	173,053	138,160,186
Additions	-	10,150,000	2,209,009	228,151	235,067	27,500	12,849,727
Disposals	-	-	-	-	-	(9,350)	(9,350)
At 31 August 2025	48,247,842	97,868,153	2,209,009	937,754	1,546,602	191,203	151,000,563
Depreciation							
At 1 September 2024	1,636,645	2,941,848	-	491,982	957,865	75,830	6,104,170
Charge for the year	467,183	723,971	-	223,286	312,470	33,581	1,760,491
On disposals	-	-	-	-	-	(9,350)	(9,350)
At 31 August 2025	2,103,828	3,665,819	-	715,268	1,270,335	100,061	7,855,311
Net book value							
At 31 August 2025	46,144,014	94,202,334	2,209,009	222,486	276,267	91,142	143,145,252
At 31 August 2024	46,611,197	84,776,305	-	217,621	353,670	97,223	132,056,016

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

15. Stocks

	2025 £	2024 £
Consumables	6,775	-

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	243,193	813,569
Other debtors	2,236,406	514,667
Prepayments and accrued income	2,250,025	2,848,695
	4,729,624	4,176,931

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,604,365	2,525,158
Other taxation and social security	1,100,265	882,436
Other creditors	1,149,822	1,022,359
Accruals and deferred income	2,359,093	1,934,812
	8,213,545	6,364,765
	2025 £	2024 £
Deferred income at 1 September 2024	387,228	630,153
Resources deferred during the year	1,034,471	387,228
Amounts released from previous periods	(387,228)	(630,153)
	1,034,471	387,228

Included in deferred income are monies received in the year from the Local Authority and the DfE that are for the 2025/2026 year.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds - all funds	518,531	351,272	-	-	-	869,803
Restricted general funds						
School Fund	671,922	935,963	(1,081,248)	-	-	526,637
Other Grants	4,153,778	75,396,083	(74,140,613)	(275,298)	-	5,133,950
Pension reserve	(6,285,000)	-	513,000	-	5,772,000	-
	(1,459,300)	76,332,046	(74,708,861)	(275,298)	5,772,000	5,660,587
Restricted fixed asset funds						
Class II Restricted Funds - all funds	132,056,056	10,150,000	(1,760,491)	2,699,727	-	143,145,292
DFC Capital Income	106,927	192,118	(12,875)	(39,558)	-	246,612
Other Capital Grants	1,059,639	1,752,691	(179,854)	(168,357)	-	2,464,119
Lantern Funding T&W	14,739	-	-	(7,505)	-	7,234
Queensway new build	(67,379)	4,078,683	-	(2,209,009)	-	1,802,295
New Road environmental grant	(48,108)	80,000	-	-	-	31,892
	133,121,874	16,253,492	(1,953,220)	275,298	-	147,697,444
Total Restricted funds	131,662,574	92,585,538	(76,662,081)	-	5,772,000	153,358,031

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Total funds	132,181,105	92,936,810	(76,662,081)	-	5,772,000	154,227,834

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

Unrestricted funds

The balance is being utilised to support the deficit on restricted funds.

Restricted funds

This includes the main DfE and local authority funding and general expenditure of the Trust.

Restricted fixed asset funds

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 of all other restricted funds received and include grants from the Department of Education.

Lantern Fund - The conversion due diligence report identified that the external building envelope of the school was in a significant state of disrepair. As such LCT appointed Barker Associates to carry out a fully costed feasibility study regarding the risks and repair solutions. Following the submission of the report the LA agreed to contribute £780k of capital funds upon conversion to rectify the building envelope in replacing all external doors and windows and installing insulated external fascia panels to comply with British Standards. The amount of funding committed in 21/22 was for the professional fees of Barker Associates who carried out the feasibility study. The amount committed for 21/22 will be debited from the £780k which we expect to receive in October 2022. The project is complete, and the retention balance spent in 2025/26.

Queensway new build - The costs to date have funded design and planning fees and the construction phase. The building contract was signed in February 2025 and construction commenced May 2025. The Project has a number of contributions including Telford College, T&W Council, SCA grant and the DfE.

New Road environmental grant - Project included full decoration, creation of offices/teaching spaces, improvements to circulation spaces, fencing and access control to circulation doors. The project is complete, and remaining balance spent in 2025/26.

Other capital grants - Other capital grants relate to SCA grant funding from the DfE. This is a recurrent grant used to maintain and improve the condition of school buildings and grounds.

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
General Funds - all funds	436,170	82,361	-	-	-	518,531
Restricted general funds						
GAG	-	41,633,685	(41,633,685)	-	-	-
16-19 Funding	-	710,000	(710,000)	-	-	-
Pupil Premium	-	2,855,255	(2,855,255)	-	-	-
School Fund	391,739	862,169	(581,986)	-	-	671,922
Other Grants	2,138,751	17,251,535	(15,082,058)	(154,450)	-	4,153,778
Start Up Grants	-	248,000	(248,000)	-	-	-
Pension reserve	(6,837,000)	(830,000)	189,000	-	1,193,000	(6,285,000)
	<u>(4,306,510)</u>	<u>62,730,644</u>	<u>(60,921,984)</u>	<u>(154,450)</u>	<u>1,193,000</u>	<u>(1,459,300)</u>
Restricted fixed asset funds						
Class II Restricted Funds - all funds	93,517,252	39,677,193	(1,138,389)	-	-	132,056,056
DFC Capital Income	140,348	185,439	(373,310)	154,450	-	106,927
Other Capital Grants	396,003	1,581,924	(918,288)	-	-	1,059,639
Lantern Funding T&W	65,708	-	(50,969)	-	-	14,739
Queensway new build	381,361	-	(448,740)	-	-	(67,379)
New Road environmental grant	-	-	(48,108)	-	-	(48,108)
	<u>94,500,672</u>	<u>41,444,556</u>	<u>(2,977,804)</u>	<u>154,450</u>	<u>-</u>	<u>133,121,874</u>

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Total Restricted funds	<u>90,194,162</u>	<u>104,175,200</u>	<u>(63,899,788)</u>	<u>-</u>	<u>1,193,000</u>	<u>131,662,574</u>
Total funds	<u><u>90,630,332</u></u>	<u><u>104,257,561</u></u>	<u><u>(63,899,788)</u></u>	<u><u>-</u></u>	<u><u>1,193,000</u></u>	<u><u>132,181,105</u></u>

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Hadley Learning Community- Primary Phase	590,823	442,107
Hadley Learning Community- Secondary Phase	181,008	477,191
Queensway	535,940	233,595
Ercall Wood	299,902	682,024
Charlton	1,122,184	919,709
Trust	436,800	236,883
Wrekin View	140,825	197,309
Crudgington	36,748	14,453
Severndale	572,537	340,174
Lantern	(68,914)	(59,237)
Allscott Meads	40,076	14,875
Burton Borough	1,462,211	1,354,675
Kickstart	205,962	112,642
New Road	974,288	377,831
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	6,530,390	5,344,231
Restricted fixed asset fund	147,697,444	133,121,874
Pension reserve	-	(6,285,000)
	<hr/>	<hr/>
Total	<u><u>154,227,834</u></u>	<u><u>132,181,105</u></u>

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £
Lantern	(68,914)

Managing budgets for small primary schools is becoming increasingly challenging, leading to a modest deficit for Lantern.

The Trust is taking the following action to return the academy to surplus:

The school has a plan to achieve a reserves balance in line with Trust reserves policy within three years. This will be accomplished through careful resource management and adjustments to Pupil Admission Numbers.

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Hadley Learning Community	9,027,502	774,347	475,602	6,214,228	16,491,679	14,478,717
Queensway	2,454,499	380,689	109,006	971,210	3,915,404	3,540,194
Ercall Wood	4,970,587	662,824	474,841	1,505,675	7,613,927	6,548,782
Charlton	6,485,381	737,713	461,091	2,027,181	9,711,366	8,536,297
Trust	819,499	1,035,167	62,305	(2,197,539)	(280,568)	3,871,009
Wrekin View	1,897,031	197,942	47,575	803,104	2,945,652	2,633,668
Crudgington	506,077	70,300	20,468	243,124	839,969	763,722
Severndale	8,207,019	1,123,361	217,407	3,259,119	12,806,906	11,798,048
Lantern	582,775	86,186	34,378	323,378	1,026,717	896,762
Allscott Meads	424,046	49,216	15,859	225,110	714,231	498,722
Burton Borough	5,201,363	1,096,172	360,781	2,159,364	8,817,680	3,548,757
Kickstart	692,180	120,948	69,277	347,343	1,229,748	998,185
New Road	5,633,912	1,137,848	420,122	1,876,997	9,068,879	4,311,947
Trust	46,901,871	7,472,713	2,768,712	17,758,294	74,901,590	62,424,810

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	143,145,252	143,145,252
Current assets	869,803	13,874,132	4,552,192	19,296,127
Creditors due within one year	-	(8,213,545)	-	(8,213,545)
Total	869,803	5,660,587	147,697,444	154,227,834

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	-	132,056,016	132,056,016
Current assets	346,486	11,362,510	1,065,858	12,774,854
Creditors due within one year	172,045	(6,536,810)	-	(6,364,765)
Provisions for liabilities and charges	-	(6,285,000)	-	(6,285,000)
Total	518,531	(1,459,300)	133,121,874	132,181,105

20. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	8,264,201	32,821

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

21. Pension commitments

The 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 Shropshire 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 31 March 2022.

Contributions amounting to £1,116,350 were payable to the schemes at 31 August 2025 (2024 - £1,020,163) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

21. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £7,337,450 (2024 - £7,677,206).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Trust has taken advantage of the exemption in FRS102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £3,961,000 (2024 - £3,070,000), of which employer's contributions totalled £3,114,000 (2024 - £2,389,000) and employees' contributions totalled £ 847,000 (2024 - £681,000). The agreed contribution rates for future years are 17.9 per cent for employers and 5.5 - 12.5 per cent for employees.

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

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

The Trust has a year end pension asset of £3,947k in respect of the defined benefit pension scheme. The surplus is unrecognisable as the Trust does not expect to recover the surplus through refunds from the plan.

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.75	3.85
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	6.20	5.00
Inflation assumption (CPI)	2.50	2.60

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

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

21. Pension commitments (continued)

	2025	<i>2024</i>
	Years	<i>Years</i>
<i>Retiring today</i>		
Males	21.5	<i>21.7</i>
Females	24.1	<i>24.2</i>
<i>Retiring in 20 years</i>		
Males	22.8	<i>23.0</i>
Females	25.6	<i>25.9</i>

Sensitivity analysis

	2025	<i>2024</i>
	£000	<i>£000</i>
Discount rate + 0.5%	(6,565)	<i>2,943</i>
Mortality assumption - 1 year increase	(3,450)	<i>6,978</i>
CPI rate + 0.25%	(2,548)	<i>8,086</i>
Pay growth + 0.25%	(3,614)	<i>6,666</i>

Share of scheme assets

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

	At 31	<i>At 31 August</i>
	August 2025	<i>2024</i>
	£	<i>£</i>
Equities	20,561,000	<i>16,599,000</i>
Corporate bonds	4,708,000	<i>4,085,000</i>
Property	1,488,000	<i>921,000</i>
Cash and other liquid assets	242,000	<i>374,000</i>
Other	7,615,000	<i>6,789,000</i>
Total market value of assets	34,614,000	<i>28,768,000</i>

The actual return on scheme assets was £2,492,000 (2024 - £2,743,000).

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

21. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	(2,252,000)	(1,789,000)
Interest cost	(237,000)	(320,000)
Administrative expenses	(112,000)	(91,000)
Total amount recognised in the Statement of financial activities	(2,601,000)	(2,200,000)

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

	2025 £	2024 £
At 1 September	35,053,000	27,023,000
Transferred in on existing academies joining the trust	-	4,218,000
Interest cost	1,762,000	1,568,000
Employee contributions	847,000	681,000
Benefits paid	(496,000)	(528,000)
Current service cost	2,252,000	1,789,000
Actuarial (gains)/losses	(8,751,000)	302,000
At 31 August	30,667,000	35,053,000

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

	2025 £	2024 £
At 1 September	28,768,000	20,186,000
Transferred in on existing academies joining the trust	-	3,388,000
Interest income	1,525,000	1,248,000
Employer contributions	3,114,000	2,389,000
Employee contributions	847,000	681,000
Benefits paid	(496,000)	(528,000)
Administration expenses	(112,000)	(91,000)
Actuarial (gains)/losses	968,000	1,495,000
At 31 August	34,614,000	28,768,000

LEARNING COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

22. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	292,659	89,986
Later than 1 year and not later than 5 years	442,623	229,862
Later than 5 years	258,750	-
	<u>994,032</u>	<u>319,848</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2025 £	2024 £
Operating lease rentals	<u>318,544</u>	<u>60,685</u>

23. Other financial commitments

HLC and Queensway schools both have commitments under the PFI scheme until 31 March 2033.

The current annual commitment for HLC is £3,401,292 (2024: £3,035,212).

The current annual commitment for Queensway is £341,388 (2024: £309,336).

24. Members' liability

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

25. Related party transactions

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