

Registered number: 00656498
Charity number: 311270

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

LANGLEY SCHOOL (1960) LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	Mr S J Brown Mr J H Miller Mr M T Newnham Lt. Col. M A Nicholas MBE DL, Chairman Dr H N Nearney Mr Z A Virgin Mrs C Pain Mr D Stanbridge (appointed 6 December 2019) Mr J Hook (appointed 6 December 2019) Mr J Barnwell (appointed 6 December 2019) Mr D J Anderson Brown (appointed 6 March 2020) Mrs S L Turner (resigned 6 December 2019) Mr G E Watson (resigned 18 September 2019) Dr I Young (appointed 18 September 2020)
Company registered number	00656498
Charity registered number	311270
Registered office	Langley Park Loddon Norfolk NR14 6BJ
Independent auditors	Larking Gowen LLP Chartered Accountants Statutory Auditors King Street House 15 Upper King Street Norwich NR3 1RB
Solicitors	Birketts LLP Kingfisher House 1 Gilders Way Norwich NR3 1UB

LANGLEY SCHOOL (1960) LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

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

REFERENCE AND ADMINISTRATIVE INFORMATION

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Governing body

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

Organisational management

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

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

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

The Education Committee is the forum for academic discussion in which Governors and staff participate equally. In addition, the Education Committee receives termly reports from the Designated Safeguarding Lead's and annually reviews the School's Safeguarding, Anti Bullying and Behavioural policies.

The Resources Committee has delegated responsibility for overseeing the financial and business management of the School, scrutinising and reporting to the Board on annual budgets and monitoring performance. It also carries out regular reviews of the major risks to which the School is exposed and annually determines the school budget which incorporates major capital expenditure for the year ahead, in line with the school's strategic development plan. This Committee is also responsible for discussion in all matters relating to the recruitment and retention of staff and the running of the School's estates, including Health and Safety and site development/ maintenance.

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The School's Marketing and Outreach Committee assumes delegated responsibility by the board of Governors for all matters relating to marketing and admissions along with public benefit, community engagement and association with the local community groups.

A newly formed Futures Group meets on a termly basis with the key objective of reviewing and implementing the School's strategic vision.

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

Recruitment, induction and training of Governors

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

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

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

Other Relationships

The School actively supports the independent and state sector. In particular, the furtherance of educational standards and the quality of pastoral care, through participation in, and subscription to, umbrella organisations such as Society of Heads, Independent Association of Prep Schools, Independent Schools Association and Boarding Schools Association. The School is also a member of the prestigious HMC, the Headmasters' and Headmistresses' Conference. The School co-operates with local charities and organisations to widen public access to the education that it provides and to optimise the use of sports facilities. This ranges from hosting sports events for local schools to a prefects camp out for St Martin's Housing trust. The school has a relationship with the Friend Indeed charity and Beauchamp House, a local care home. Langley Prep School has a long standing relationship with Harford Manor School, a school for children with complex learning difficulties. The Icenian Society (alumni) is active in using funds to improve the education of all at the school.

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

- September 2019 – Headmaster's introduction to parents 'Cheese and Wine'. Funds towards the refreshments.
- September 2019 – Funded the 'Green Go Karts' for Mr Norton (DT) activity. Y9's Design, build and race the electric go-Kart, a chance to develop their design and engineering skills.
- September 2019 – March 2020 – 'Coffee in the Carpark', a chance for parents to meet and chat at pick up time, over a cup of coffee.
- October 2019 – Supported the Rugby Festival, serving refreshments.
- November 2019 – funded 'Book Buzz' a reading programme from the Book Trust to encourage reading for pleasure, each child from years 6-8 choose and receive a free book from a selected list.

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- February 2020 – Supported the 'Peter Pan' production providing refreshments.
- February 2020 – funded and attended Sunday Brunch for the new Y6/7's parents and pupils, a chance for new & old parents, pupils and siblings to meet and get to know each other in an informal setting.

All future events were then postponed or cancelled due to the COVID-19 pandemic lockdown, including Spring Ball, Quiz & Curry, 'Music Day' support, sports day support, outdoor classroom, 'Brunches' for the remaining years.

Risk management

The Governors are responsible for the management of the risks faced by Langley School. They regularly assess the major risks to which the School is exposed and they are satisfied that systems are in place to manage all identified risks.

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

The Governors consider the economic turbulence of recent years and the affordability of fees by parents across the independent sector to be a major risk faced by the School. Whilst the Board has confidence in its present recruitment strategy there is no room for complacency and particular attention is paid to marketing and pupil recruitment in mitigation. Other key risks include risk to reputation due to adverse publicity, risk of not managing staff and other costs, and failure to meet the financial requirements for capital expenditure and support of bursaries. Health and Safety is always a significant area for risk management along with, more recently, the impact of pandemics.

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

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

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

The Governors will:

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

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The School's key controls include:

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

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

Objectives and activities

a. Policies and objectives

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

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

"Langley School exists to provide a first class, all round education within a friendly, inclusive and supportive community. By focusing relentlessly on improving standards our pupils will learn to be independent, valued citizens and develop their abilities to the full. We select co educational boarders and day students, based on their overall potential, who are prepared to benefit from and be active partners in the continued success of Langley School."

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

Public Benefit/Charities Commission

This year the value of scholarships, grants, entrance prizes and other awards made to the school's pupils out of unrestricted funds was £2,900,478 (2019: £2,577,194) and £60,215 from restricted funds (2019: £76,344). Langley School's policy in line with that of other independent schools is to make these awards on the basis of the individual's educational potential although awards from restricted funds are, of course, subject to the conditions applied by the original donor.

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

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

Local sports clubs, such as Carrow Hockey Club, use the school facilities.

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Objectives and activities (continued)

b. Aims and intended impact

It is the Governors' policy for both schools to attain the highest academic levels, in addition to providing an extra curricular programme which aims to develop life long leisure interests and help build self confidence and a desire to contribute to the community.

c. Objectives for the year

Langley School's primary objective this year was to continue to provide the best possible education and care for each and every pupil whilst continuing to build close links between the Prep and Senior School as far as possible. In addition to the recruitment of a new Headmaster to provide strong leadership for the next stage of the School's development.

d. Strategies to achieve the year's objectives

Academic foundation

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

Boarding

- The boarding facilities at the Prep school were discontinued at the end of the 2019 year. Boarding at the senior school has continued to be popular, with the range of flexi, weekly and full options used. Pupils have come from all across the world, something that has greatly enhanced the cultural life of the school.

e. Principal activities of the year

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

The combined School closed the year with 821 students (2019: 881) Boarding numbers were 78 by July 2020 (2019: 128).

Strategic report

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

a. Operational performance of the School

The year was, inevitably, dominated by Covid lockdown restrictions from the end of March 2020. The school, in all its' sections, provided support and care for the most vulnerable pupils and the children of key workers. There was a remote lesson programme put into place from the start of the Trinity term 2020. The first half of term this was a lighter touch for the junior years, focusing on the essential subjects and project work. After half term, there was a full remote timetable and a 'Make the Leap' programme created for those in Year 11 and the U6. There were a huge range of remote activities on offer, from the PE live streaming workouts, to live cookery

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

demonstrations. There were still weekly chapel services recorded, as well as a weekly Headmaster's assembly and year group and house meetings. The tutors checked in with their tutees each day and the school held a virtual speech day ceremony at the end of term.

Both the Prep School (November) and Senior School (January) were visited by the inspectors from ISI to carry out compliance inspections. The inspection days went very well and both sites passed (there is only pass and fail) this inspection. A copy of the report is on the website and was distributed to parents.

The Senior school also received an audit from the Home Office to check compliance with the regulations around international boarder entry and correct paperwork. This was also passed and the school's ability to take in those on tier 4 visas was confirmed.

Senior School

Academic

A Level our A*/A percentage was 49% and A*-C was 94%. 80% of students gaining their first choice university offers.

We continued to gain outstanding Extended Project Qualification (EPQ) results in the 6th Form, along with an increasing student uptake, allowing more able students to increase their academic profile for UCAS.

At GCSE, the total A*-C % was 98.9%. 92% of pupils got 5 A*-C.

A full programme of intervention was developed using lunchtimes, after school and holiday periods to ensure each Year 11 pupil and 6th Form student was given the opportunity to succeed.

National Biology and Chemistry Olympiads, bringing home a Silver and Bronze for the Biology and Gold, Silver and Bronze in the Chemistry.

Senior maths challenge. The pupils were awarded the following: two gold, two silver and six bronze.

Norfolk Scholars and Oxbridge: The school had 38 Norfolk Scholars (ABB or greater).

Sixth Form Academic Award Holders. This new award recognises excellence at GCSE, with 63 points or more. This group of 20 took part in enrichment and extension activities.

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

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

b. Co-Curricular Activities

CCF

There was an extensive and varied programme over the two terms. Even in lockdown, there were still CCF activities and the cadets worked towards particular qualifications.

- Seven pupils were awarded their Young Lifesaver certificates.
- Fourteen pupils were awarded their RAF Heart Start certificates
- Five pupils gained their RAF marksman awards
- Two pupils were awarded their RAF leadership certificates

Model United Nations

- Participation in NORMAC at Norwich School
- Wycombe Abbey event (WASAMUN)

Debating

Pizza and Polemic events were held at the school, with state and independent schools invited to take part. The school also entered ESU events. One pupil was awarded the best speaker award in the ESU Churchill public speaking competition.

Duke of Edinburgh Awards. There were two silver and one bronze awarded this year.

Rotary Young Chef awards – this was won jointly by two pupils in Year 9.

Rotary Challenge competition certificates were awarded to ten pupils.

Music

It was a busy two terms for the music department:

- A level and GCSE age group soirees
- House music competition conducted virtually
- In October 2019, the local drama group, The Loddon Players performed a production of Annie at the School. It was watched by many in the local community and Langley staff and pupils were in the cast and band.

110 pupils took instrumental music lessons.

Associated Board exams were taken by over twenty pupils, achieving excellent results.

Drama

Peter Pan was the major production of the year, taking place over 4 performances in February. It was watched by over a thousand people, from staff, school families and the local community. The matinee was performed to the entire Pre-Prep and Prep school. It was very sad that there couldn't be the planned woodland setting of A Midsummer Night's Dream in the Trinity term.

Over 40 LAMDA exams were completed, ranging from level 1 to level 3, grade 7 (distinction).

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Sport

The School has continued to provide a wide range of sporting opportunities for pupils, both through a fixtures programme and opportunities for elite players to progress with partner academies and national associations.

Rugby

The 1st XV had an excellent season winning 10 out of their 11 fixtures term and reaching the Semi-Final of the U18 National Vase losing out to Newcastle Boys' School 7-0 in the final tightly contested fixture of the season. Captain Tane Dunn was offered a full-time contract by Wasps at the end of the season and his fellow Academy team mate Simone Panella won a rugby bursary to Brunel University. Meanwhile Lower 6th form pupil Joe Plunkett represented Leicester Tigers U18s who won the U18 Academy League for the 3rd consecutive year.

Langley National Rugby Festival

The first weekend of the October half term saw 12 of the best rugby playing schools in the country visit Langley Park for what is now a well established National Rugby Festival. As hosts, the Langley side acquitted themselves well on Day 1 of the competition, drawing against Campion School from Essex in their opening game, beating St Benedicts, Ealing, before succumbing to Dean Close from Cheltenham. This meant that they went into Bowl Competition on Day 2.

Brighton College won the illustrious Savill's Cup for the first time beating Trinity School, Croydon in the Final.

The Junior teams also played some excellent rugby with the U12 A team standing out with some very dominant performances against strong opposition.

The 7s season was cut short, but not before the U18 Girls were able to have their first run out at the Floodlit 7s at Wisbech Grammar School.

Hockey

2019 was an excellent year for the senior hockey girls. With over 30 girls representing the 1XI and 2XI, we have seen the 1XI progress to the 4th round of the National Cup and our most successful 2XI season to date winning over 50% of their games.

We were delighted to be able to put out a further 10 teams across the year groups with over 75 fixtures. There were a host of excellent performances both in victory and defeat and there were some high scoring matches along the way too.

We are exceptional proud of our performances in the England Hockey Tier 3 national cup competitions, with our teams at U12, U14 and U16 reaching the regional stages of the competition. This is the first time we have had 3 teams achieving this. Along the way, there were 2 T3 county championship wins for the U14s and U16s. In addition, we had 9 girls representing the school with Norfolk Hockey and 3 who made the national club finals with sporting partners Harleston Magpies.

Netball

Although, like for many sports, the Coronavirus cut short the netball season, we still had an opportunity to play lots of netball.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Langley also launched the Netball Academy in January - welcoming girls from ages 11 to 18 to develop their skills further in more of an individual performance based environment.

This season we were delighted to be able to put out 1st, 2nd and 3rd Senior teams - all working hard, playing hard and representing the school with great character. They had some closely fought matches with Norwich High School, Wisbech and Wymondham to name a few. In the Area Cup Competition our 1st team played superbly, earning a place in the semi-finals only to be beaten by the overall winners.

Our U13A team and U16A team took part in the Norwich Schools league and came second and first. A super achievement for all those involved, not only were there some great team performances but a great deal of player development took place due to the chance to play more competitive netball matches. In Year 11 Ella Spear was selected for county trials & Talitha Key continued to train and play with county.

We hosted a hugely successful U12 netball tournament on a glorious day here at Langley. 11 different state and independent schools came together for the tournament, which featured some fantastic youth netballers and saw Langley U12 A claim 3rd place overall.

Football

The Langley football started the year very positively and entered teams in the County Cup competitions from Under 12 through to U18s and in the ESFA National competitions in selected age groups. The first 1st team were inspired up front by DJ Millet's goal scoring abilities and play makers Matt Ward and George Tong. They led the way with a series of strong performances eventually reaching the County Final.

This level of performance was matched by the U16s who also reached the County Cup Final.

Sadly, lockdown prevented these two finals from being played along with the other age group competitions. This led to particular disappointment for the Under 15s who had reached their National Cup Semi-Final.

In the junior years the U14 had reached the County Cup Quarter Final and after a good run in the National Cup the U12s were knocked at the QF stages.

Cross-Country

Langley School hosted over a dozen local primary schools in the Schools Sporting Partnership (SSP) Area competition and a lovely sunny October morning saw us open our doors to local school children and spectators. Following a successful whole school House competition in December we then hosted the Norfolk Schools County Finals for the second consecutive year which saw hundreds of runners from schools all over Norfolk compete in races from U12 – U18 categories hoping to qualify for English Schools' National Finals. One pupil came 16th (out of 1200) in the London half marathon.

Swimming

One pupil was county champion in four events, second in two and third in a further event. He also posted national times during lockdown.

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

c. Achievements and Performance Langley Prep School

Scholarships for academic, all round and sport were plentiful this year despite the disruption towards the end of the academic year caused by lockdown, etc. Improved data analysis to track academic progress has been introduced in addition to the growth mindset philosophy gathering further momentum. The School completed and obtained the Optimum Wellbeing Award for Schools (WAS) and further staff were trained as mental health champions throughout the course of the year. The PSB, and in particular the project-based element of this, were particularly useful during lockdown and further work was undertaken on ensuring all elements of the independent learner model were incorporated into our programmes of study.

The hockey season was particularly successful with the U13 girls crowned county and eastern region winners and were only denied a place in the national finals through a cancellation of the tournament due to Covid-19. Clay pigeon shooting, fishing, canoeing and pistol shooting all featured this academic year in addition to further opportunities for the School's swimming squad. We retain the platinum level of the National Schools Games Mark award.

An outstanding production of Joseph took place in the Lent term in addition to Early Years' and Pre-Prep Christmas productions.

Results of the ABRSM music exams were once again excellent with a 100% pass rate. Opportunities for the choir to perform were plentiful and four soirees allowed individual performers to showcase their talents.

Learning outside the classroom gained greater traction and additional staff were trained up as Forest School practitioners.

Community links were developed further as the School's association with both Harford Manor, a school for children with complex learning needs, remains strong, and further links were forged with a local care home.

The School continues to share its facilities with local schools, hosting regional cross-country events and working closely with the West Norwich & Dereham Schools Sports Partnership.

The PTFA organised a first-class bonfire event, an impressive Christmas fair and links with the parental community are very evident with the Parents' Forum Group who meet termly with the deputy head to discuss common themes and areas requiring greater clarification.

Prior to lockdown educational visits were evident for all year groups and visiting speakers including athletes, authors and overseas guests were all welcomed into the School.

The main hall at Prep benefitted significantly during the year from extensive roof replacement of Taverham Hall along with upgrades to the water hygiene systems. Following completion of the replacement of the roof, classrooms were refurbished to provide light, airy teaching spaces for pupils in the upper years of the School.

Achievements and Performance Langley Pre-Prep

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

The children and staff wellbeing is at the heart of everything we do. We follow the growth mindset philosophy

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Strategic report (continued)

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

effectively with the children from the start of their time in Early Years and Pre-Prep, introducing them to characters who display the soft skill traits that we want them to develop and these are modelled and encouraged throughout all areas of school life. We have in place an effective support structure in the form of regular staff meetings, regular opportunities to meet with team leaders, appraisal and supervision. Our Mental Health First Aider, Mrs Janine Daws, does an outstanding job supporting both staff and children on an individual basis or within small groups as required. We also continue to educate the children through our PSHE programme and through assemblies to help them to understand and develop strategies to support their mental well being.

In September 2020 we were finalists in the pre-prep category for the Independent School of the Year and feature in the Independent school winners addition magazine which talks about our core values and varied curriculum along with the supportive wellbeing structure in place for all pupils.

We continued to undertake preparation and performance of our usual nativity plays for Early Years and Pre-Prep, Year 2 French Breakfast, Year 1 pantomime and a carol service. These were all recorded and delivered to parents remotely but we were extremely proud of the end results for children of such a young age.

We are extremely well supported by the Parents, Teachers and Friends Association and the Head of Pre-Prep attends these meetings and has been involved in helping to fund raise through remote quiz nights and bingo evenings this year. The children in Pre-Prep and Early Years have been fortunate in receiving an outdoor reading and maths shed for Early years and a large canopy in Reception to allow the children to be outside in all weathers.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

a. Financial review

The School reported a deficit for the year of £(1,489,566), this includes £1,064,742 being the exceptional cost of the roof repairs at Taverham Hall (2019: surplus £971,776).

There were two major factors in the financial performance of the school in the year, the impact of COVID and the maintenance on the fabric of Langley Prep School at Taverham Hall. The cost of the repairs was £1.7m of which £1.064m was expensed and the remainder treated as additions to fixed assets.

Concurrently the school renewed and secured long term financing with our existing bankers, Nat West.

Income fell in the year on the discounts/fee remission given, the loss of food, boarding and travel income as well as other commercial income. The result is a fall in income year on year of £945k. During the lockdown period in the Trinity term the sites were effectively mothballed and where appropriate staff furloughed through the CJRS scheme.

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b. Reserves policy

Note 18 to the financial statements shows the assets and liabilities attributable to the various funds by type and also summarises the year's movements on each fund. At 31 August 2020 unrestricted funds amounted to £6,211,762 (2019: £6,576,371) with tangible assets amounting to £10,834,650 (2019: £10,912,900) resulting in no free reserves (2019: £Nil). In the absence of free reserves, working capital and cash flow are monitored closely. The Governors' policy is to continue building up reserves out of operating surpluses, subject to the requirements for further capital expenditure. The School's working capital is considered to be sufficient to meet its liabilities as they fall due.

c. Investment power and objectives

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

d. Future plans

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

- a. to complete the strategic review and to update the School Development Plan;
- b. to continue to build and improve on pastoral and welfare care;
- c. to raise standards of achievement across all year groups;
- d. to 'right size' the capacity of both schools;
- e. to continue to upgrade facilities across all areas, to maintain appropriate pupil/teacher ratio's which we believe gives the necessary time for developing both academic and wider skills;
- g. to continue to build and encourage community access to the school's facilities.

e. COVID-19

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

The Trustees judged that the fee income due for the Trinity term 2020 and Lent 2021 could not be charged in full and COVID credits of between 10% to 15% were allowed in these exceptional circumstances, which our parents are broadly supportive of.

Measures have been taken to address reduce costs too including the furloughing of staff where possible and accelerating other plans where their impact is to reduce costs.

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

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

(continued)

a. Information on fundraising practises

Langley School does not undertake conventional charitable fundraising activities.

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

Engagement with employees and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Group and the Company carry out exit interviews for all staff leaving the organisation and have adopted a procedure of upward feedback for senior management and the Trustees.

The Group and the Company have implemented a number of detailed policies in relation to all aspects of personnel matters including:

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

In accordance with the Group and the Company's equal opportunities policy, the Group and the Company have long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Company's offices.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

Disclosure of information to auditors

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

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

Auditors

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

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



Lt. Col. M A Nicholas MBE DL

Date: 25 May 2021
(Chair of Trustees)



Mr D J Anderson Brown

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

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

Opinion

We have audited the financial statements of Langley School (1960) Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2020 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Julie Grimmer (Senior statutory auditor)

for and on behalf of
Larking Gowen LLP
Chartered Accountants
Statutory Auditors
King Street House

15 Upper King Street
Norwich
NR3 1RB

Date: 26 May 2021

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities		9,944,800	(60,215)	9,884,585	11,148,883
Other trading activities	4	327,117	-	327,117	505,539
Other income	5	1,246,292	-	1,246,292	1,810,871
Total income		11,518,209	(60,215)	11,457,994	13,465,293
Expenditure on:					
Raising funds	6	567,798	-	567,798	672,734
Charitable activities	7	11,315,020	-	11,315,020	11,820,783
Other expenditure	8	-	1,064,742	1,064,742	-
Total expenditure		11,882,818	1,064,742	12,947,560	12,493,517
Net movement in funds		(364,609)	(1,124,957)	(1,489,566)	971,776
Reconciliation of funds:					
Total funds brought forward		6,576,371	1,161,026	7,737,397	6,765,621
Net movement in funds		(364,609)	(1,124,957)	(1,489,566)	971,776
Total funds carried forward		6,211,762	36,069	6,247,831	7,737,397

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

The notes on pages 23 to 47 form part of these financial statements.

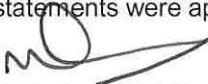
LANGLEY SCHOOL (1960) LIMITED
(A company limited by guarantee)

**CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	10,834,650	10,912,900
Investments	14	50	50
		<u>10,834,700</u>	<u>10,912,950</u>
Current assets			
Stocks	15	35,441	48,085
Debtors	16	3,279,867	4,434,465
Cash at bank and in hand		1,638,448	150,530
		<u>4,953,756</u>	<u>4,633,080</u>
Creditors: amounts falling due within one year	17	(4,681,386)	(5,545,142)
Net current assets / liabilities		<u>272,370</u>	<u>(912,062)</u>
Total assets less current liabilities		<u>11,107,070</u>	<u>10,000,888</u>
Creditors: amounts falling due after more than one year	18	(4,859,239)	(2,263,491)
Total net assets		<u><u>6,247,831</u></u>	<u><u>7,737,397</u></u>
Charity funds			
Restricted funds	19	36,069	1,161,026
Unrestricted funds	19	6,211,762	6,576,371
Total funds		<u><u>6,247,831</u></u>	<u><u>7,737,397</u></u>

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

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


Lt. Col. M A Nicholas MBE DL
(Chair of Trustees)
Date: 25 May 2021


Mr D J Anderson Brown

The notes on pages 23 to 47 form part of these financial statements.

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

**COMPANY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	10,834,650	10,912,900
Investments	14	650	650
		<u>10,835,300</u>	<u>10,913,550</u>
Current assets			
Stocks	15	35,441	47,605
Debtors	16	3,249,316	4,392,448
Cash at bank and in hand		1,637,929	141,680
		<u>4,922,686</u>	<u>4,581,733</u>
Creditors: amounts falling due within one year	17	(4,648,232)	(5,491,711)
Net current assets / liabilities		<u>274,454</u>	<u>(909,978)</u>
Total assets less current liabilities		<u>11,109,754</u>	<u>10,003,572</u>
Creditors: amounts falling due after more than one year	18	(4,859,239)	(2,263,491)
Total net assets		<u><u>6,250,515</u></u>	<u><u>7,740,081</u></u>
Charity funds			
Restricted funds	19	36,069	1,161,026
Unrestricted funds	19	6,214,446	6,579,055
Total funds		<u><u>6,250,515</u></u>	<u><u>7,740,081</u></u>

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

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


Lt. Col. M A Nicholas MBE DL
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Date: 25 May 2021


Mr D J Anderson Brown

The notes on pages 23 to 47 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	1,142,452	(723,242)
Cash flows from Investing activities		
Interest received	14,031	4,963
Proceeds from the sale of tangible fixed assets	301,305	1,069,742
Purchase of tangible fixed assets	(1,732,137)	(325,946)
Net cash (used in)/provided by investing activities	(1,416,801)	748,759
Cash flows from financing activities		
Cash inflows from new borrowing	4,400,000	-
Repayments of borrowing	(2,603,290)	(153,060)
New finance leases	-	137,778
Repayments of finance leases	(34,443)	(57,408)
Net cash provided by/(used in) financing activities	1,762,267	(72,690)
Change in cash and cash equivalents in the year	1,487,918	(47,173)
Cash and cash equivalents at the beginning of the year	150,530	197,703
Cash and cash equivalents at the end of the year	1,638,448	150,530

The notes on pages 23 to 47 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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

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

1.2 Company status

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

1.3 Going concern

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting policies (continued)

1.4 Income

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

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

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

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

1.5 Expenditure

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

1.6 Basis of consolidation

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

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

1.7 Government grants

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

1.8 Interest receivable

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies (continued)

1.9 Taxation

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

1.10 Tangible fixed assets and depreciation

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

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

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

1.11 Investments

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

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

1.12 Stocks

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

1.13 Debtors

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting policies (continued)

1.14 Cash at bank and in hand

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

1.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

1.16 Financial instruments

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

1.17 Operating leases

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

1.18 Pensions

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies (continued)

1.19 Fund accounting

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Useful economic lives of tangible assets

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

Impairment of fee debtors

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Income from charitable activities

	2020 £	2019 £
Gross Fees	12,634,319	13,499,194
Less: bursaries and discounts	(2,975,416)	(2,653,538)
Add: bursaries and discounts paid from restricted funds	60,215	76,344
	<u>9,719,118</u>	<u>10,922,000</u>
Registration and other tuition fees	165,467	226,883
	<u>9,884,585</u>	<u>11,148,883</u>

Fee discounts and bursaries costs for 2020 include an exceptional amount of £378,972 in respect of the Governors special discount awarded for Trinity term 2020.

4. Charity trading income

	Unrestricted funds 2020 £	Total funds 2020 £
School transport	<u>327,117</u>	<u>327,117</u>
	Unrestricted funds 2019 £	Total funds 2019 £
School transport	<u>505,539</u>	<u>505,539</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest receivable	14,031	14,031
Lettings and catering	358,058	358,058
Profit on sale of fixed asset	505	505
Coronavirus Job Retention Scheme income	873,698	873,698
Total 2020	1,246,292	1,246,292

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

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Bank interest receivable	4,963	-	4,963
Lettings and catering	736,166	-	736,166
Profit on sale of fixed asset	5,000	1,064,742	1,069,742
Total 2019	746,129	1,064,742	1,810,871

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Direct costs	259,037	259,037
Staff costs	308,761	308,761
Total 2020	567,798	567,798
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs	338,174	338,174
Staff costs	334,560	334,560
<i>Total 2019</i>	<i>672,734</i>	<i>672,734</i>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	11,315,020	11,315,020

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7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Charitable activities	<u>11,820,783</u>	<u>11,820,783</u>

Summary by expenditure type

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

	<i>Staff costs 2019 £</i>	<i>Depreciation 2019 £</i>	<i>Other costs 2019 £</i>	<i>Total funds 2019 £</i>
Charitable activities	<u>8,692,123</u>	<u>483,833</u>	<u>2,644,827</u>	<u>11,820,783</u>

8. Other expenditure

	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Taverham Hall roof repair work	<u>1,064,742</u>	<u>1,064,742</u>	<u>-</u>

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9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £
Direct costs	11,315,020	11,315,020

	<i>Activities undertaken directly 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs	11,820,783	11,820,783

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Wages (incl NI & Pension)	8,675,339	8,675,339
Depreciation	444,847	444,847
Property costs	714,403	714,403
Catering	221,846	221,846
IT and communications	225,723	225,723
Insurance	120,146	120,146
Marketing	125,866	125,866
Professional fees	269,746	269,746
Finance costs	45,183	45,183
Loan interest	84,074	84,074
Sundry	69,832	69,832
Other educational costs	318,015	318,015
Total 2020	11,315,020	11,315,020

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities 2019 £</i>	<i>Total funds 2019 £</i>
Wages (incl NI & Pension)	8,692,123	8,692,123
Depreciation	483,833	483,833
Property costs	750,451	750,451
Catering	350,039	350,039
IT and communications	323,242	323,242
Insurance	93,732	93,732
Marketing	98,702	98,702
Professional fees	256,303	256,303
Finance costs	28,462	28,462
Loan interest	81,720	81,720
Sundry	57,607	57,607
Other educational costs	604,569	604,569
<i>Total 2019</i>	<u><u>11,820,783</u></u>	<u><u>11,820,783</u></u>

10. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	37,000	36,625
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u><u>3,000</u></u>	<u><u>2,655</u></u>

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11. Staff costs

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Wages and salaries	7,339,117	7,676,653	7,030,356	7,342,093
Social security costs	623,343	648,640	623,343	648,640
Contribution to defined contribution pension schemes	1,021,640	701,390	1,021,640	701,390
	<u>8,984,100</u>	<u>9,026,683</u>	<u>8,675,339</u>	<u>8,692,123</u>

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

Group 2020 No.	<i>Group 2019 No.</i>
<u>298</u>	<u>305</u>

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

	Group 2020 No.	<i>Group 2019 No.</i>
In the band £50,001 - £60,000	1	-
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1
In the band £90,001 - £100,000	1	-
In the band £110,001 - £120,000	1	1
In the band £200,001 - £210,000	-	1

Contributions were made to the defined benefit Teachers' Pension Scheme for 2 higher paid employees (2019: two higher paid employee) with contributions amounting to £51,937 (2019 £40,236).

The Key Management Personnel in the year received total remuneration (including employers NIC and pension) of £292,882 (2019: £361,083).

Staff costs include £129,785 (2019: £93,673) in respect of redundancy and termination payments.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

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12. Trustees' remuneration and expenses (continued)

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

13. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2019	12,734,126	377,268	3,488,568	16,599,962
Additions	643,085	-	24,310	667,395
Disposals	(320,000)	-	-	(320,000)
At 31 August 2020	<u>13,057,211</u>	<u>377,268</u>	<u>3,512,878</u>	<u>16,947,357</u>
Depreciation				
At 1 September 2019	2,259,639	241,513	3,185,910	5,687,062
Charge for the year	260,313	2,890	181,642	444,845
On disposals	(19,200)	-	-	(19,200)
At 31 August 2020	<u>2,500,752</u>	<u>244,403</u>	<u>3,367,552</u>	<u>6,112,707</u>
Net book value				
At 31 August 2020	<u>10,556,459</u>	<u>132,865</u>	<u>145,326</u>	<u>10,834,650</u>
At 31 August 2019	<u>10,474,487</u>	<u>135,755</u>	<u>302,658</u>	<u>10,912,900</u>

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13. Tangible fixed assets (continued)

Group (continued)

Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2019	12,734,126	371,550	3,488,568	16,594,244
Additions	643,085	-	24,310	667,395
Disposals	(320,000)	-	-	(320,000)
At 31 August 2020	<u>13,057,211</u>	<u>371,550</u>	<u>3,512,878</u>	<u>16,941,639</u>
Depreciation				
At 1 September 2019	2,259,639	235,795	3,185,910	5,681,344
Charge for the year	260,313	2,890	181,642	444,845
On disposals	(19,200)	-	-	(19,200)
At 31 August 2020	<u>2,500,752</u>	<u>238,685</u>	<u>3,367,552</u>	<u>6,106,989</u>
Net book value				
At 31 August 2020	<u><u>10,556,459</u></u>	<u><u>132,865</u></u>	<u><u>145,326</u></u>	<u><u>10,834,650</u></u>
At 31 August 2019	<u><u>10,474,487</u></u>	<u><u>135,755</u></u>	<u><u>302,658</u></u>	<u><u>10,912,900</u></u>

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14. Fixed asset investments

Group	Unlisted investments £		
Cost or valuation			
At 1 September 2019			50
At 31 August 2020			<u>50</u>
Net book value			
At 31 August 2020			<u>50</u>
<i>At 31 August 2019</i>			<u>50</u>
Company	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 September 2019	600	50	650
At 31 August 2020	<u>600</u>	<u>50</u>	<u>650</u>
Net book value			
At 31 August 2020	<u>600</u>	<u>50</u>	<u>650</u>
<i>At 31 August 2019</i>	<u>600</u>	<u>50</u>	<u>650</u>

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15. Stocks

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Consumables	35,441	<i>48,085</i>	35,441	<i>47,605</i>

16. Debtors

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Due within one year				
Trade debtors	2,980,562	<i>3,019,423</i>	2,975,502	<i>2,983,726</i>
Amounts owed by group undertakings	-	<i>-</i>	-	<i>23,464</i>
Other debtors	19,037	<i>1,076,926</i>	13,340	<i>1,064,742</i>
Prepayments and accrued income	280,268	<i>338,116</i>	260,474	<i>320,516</i>
	3,279,867	<i>4,434,465</i>	3,249,316	<i>4,392,448</i>

Autumn term fees are included within trade debtors.

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17. Creditors: Amounts falling due within one year

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Bank loans	-	919,802	-	919,802
Trade creditors	272,669	246,992	263,218	228,197
Amounts owed to group undertakings	-	-	24,142	-
Other taxation and social security	468,503	164,691	457,594	160,839
Obligations under finance lease and hire purchase contracts	45,927	45,926	45,927	45,926
Other creditors	197,898	212,328	168,462	181,544
Accruals and deferred income	3,696,389	3,955,403	3,688,889	3,955,403
	4,681,386	5,545,142	4,648,232	5,491,711

Deferred Income

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

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Deferred income at 1 September 2019	4,087,470	4,728,601	4,087,470	4,728,601
Resources deferred during the year (due with one year)	3,279,466	3,542,741	3,279,466	3,542,741
Resources deferred during the year (due after more than one year)	458,409	544,729	458,409	544,729
Amounts released from previous periods	(4,087,470)	(4,728,601)	(4,087,470)	(4,728,601)
	3,737,875	4,087,470	3,737,875	4,087,470

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

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

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Bank loans	4,400,830	1,684,318	4,400,830	1,684,318
Net obligations under finance lease and hire purchase contracts	-	34,444	-	34,444
Accruals and deferred income	458,409	544,729	458,409	544,729
	<u>4,859,239</u>	<u>2,263,491</u>	<u>4,859,239</u>	<u>2,263,491</u>

Included within the above are amounts falling due as follows:

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Between one and two years				
Bank loans	<u>96,654</u>	<u>198,993</u>	<u>96,654</u>	<u>198,993</u>
Between two and five years				
Bank loans	<u>4,304,176</u>	<u>579,499</u>	<u>4,304,176</u>	<u>579,499</u>
Over five years				
Bank loans	<u>-</u>	<u>905,826</u>	<u>-</u>	<u>905,826</u>

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

The bank loan is provided up to £5m, of which £4.4m had been drawn down at 31 August 2020. The first installment is due for payment in August 2021. Interest is charged at 2.25% above base rate and the loan is due for repayment in the year ending 31 August 2025.

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19. Statement of funds

Statement of funds - current year

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

Following the merger with Taverham Hall Educational Trust Limited in 2017 a restricted fund was established in order to meet the anticipated costs of discounts relating to fee matching commitments agreed for the preparatory pupils transferring to Langley Preparatory School at Taverham Hall. The reduction in the restricted fund balance of £60,215 reflects the costs of fee discounts borne in the year.

A restricted fund has been established following the sale of a parcel of land at Langley Prep at Taverham Hall. The proceeds of the sale are to be utilised to improve the structure of the main hall, in particular the roof of the main hall.

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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds				
Revenue reserve	6,592,993	12,476,895	(12,493,517)	6,576,371
	<u>6,592,993</u>	<u>12,476,895</u>	<u>(12,493,517)</u>	<u>6,576,371</u>
Restricted funds				
Taverham Hall bursary	172,628	(76,344)	-	96,284
Taverham Hall roof repair	-	1,064,742	-	1,064,742
	<u>172,628</u>	<u>988,398</u>	<u>-</u>	<u>1,161,026</u>
Total of funds	<u>6,765,621</u>	<u>13,465,293</u>	<u>(12,493,517)</u>	<u>7,737,397</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	10,834,650	-	10,834,650
Fixed asset investments	50	-	50
Current assets	4,917,687	36,069	4,953,756
Creditors due within one year	(4,681,386)	-	(4,681,386)
Creditors due in more than one year	(4,859,239)	-	(4,859,239)
Total	<u>6,211,762</u>	<u>36,069</u>	<u>6,247,831</u>

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	10,912,900	-	10,912,900
Fixed asset investments	50	-	50
Current assets	3,472,054	1,161,026	4,633,080
Creditors due within one year	(5,545,142)	-	(5,545,142)
Creditors due in more than one year	(2,263,491)	-	(2,263,491)
Total	6,576,371	1,161,026	7,737,397

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

	Group 2020 £	Group 2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(1,489,566)	971,776
Adjustments for:		
Depreciation charges	444,845	483,833
Interest received	(14,031)	(4,963)
Profit on the sale of fixed assets	(505)	(1,069,742)
Decrease/(increase) in stocks	12,644	(29,422)
Decrease/(increase) in debtors	1,114,127	(800,923)
Decrease in creditors	(30,275)	(273,801)
Net cash provided by/(used in) operating activities	37,239	(723,242)

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22. Analysis of cash and cash equivalents

	Group 2020 £	<i>Group 2019 £</i>
Cash in hand	1,638,448	150,530
Total cash and cash equivalents	1,638,448	<i>150,530</i>

23. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	150,530	1,487,918	1,638,448
Debt due within 1 year	(919,802)	919,802	-
Debt due after 1 year	(1,684,318)	(2,716,512)	(4,400,830)
Finance leases	(80,370)	34,443	(45,927)
	(2,533,960)	(274,349)	(2,808,309)

24. Pension commitments

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

Introduction

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

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24. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors

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

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

The employer's pension costs paid to TPS in the period amounted to £1,021,640 (2019: £701,390). Contributions totalling £117,837 (2019: £79,202) were payable at the year end and are included in creditors.

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

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

Scheme changes

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

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

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24. Pension commitments (continued)

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

25. Operating lease commitments

At 31 August 2020 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Not later than 1 year	30,736	<i>146,084</i>	26,850	<i>72,934</i>
Later than 1 year and not later than 5 years	13,134	<i>43,408</i>	13,134	<i>39,522</i>
	43,870	<i>189,492</i>	39,984	<i>112,456</i>

26. Related party transactions

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

M Newnham is a partner of Birketts LLP. During the year services were purchased from Birketts LLP amounting to £2,513 (2019: £9,379).

S Brown is a partner of Real Consulting (Cost and Project Management) LLP. During the year services were purchased from Real Consulting amounting to £24,360 (2019: £18,420).

J Barnwell is a Director of Barnwell Print Ltd. During the year purchases were made from Barnwell Print Ltd amounting to £751 (2019: £nil).

During the year purchases made from Crown House Flowers, a business owned by M Nicholas' wife, amounted to £280 (2019: £1,051).

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14. Fixed asset investments (continued)

27. Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names

Subsidiary Name	Langley School Developments Limited
Company registration number	06639289
Basis of control	Wholly owned
Equity shareholding %	100%
Total assets as at 31 August 2020	£85,492
Total liabilities as at 31 August 2020	(£85,392)
Total equity as at 31 August 2020	(£100)
Turnover for the year ended 31 August 2020	£482,632
Expenditure for the year ended 31 August 2020	(£482,632)
Result for the year ended 31 August 2020	£-

Subsidiary name	Taverham Hall Enterprises Limited
Company registration number	03078333
Basis of control	Wholly owned
Equity shareholding %	100%
Total assets as at 31 August 2020	£500
Total liabilities as at 31 August 2020	£-
Total equity as at 31 August 2020	(£500)
Turnover for the year ended 31 August 2020	£-
Expenditure for the year ended 31 August 2020	£-
Result for the year ended 31 August 2020	£-

