

Company Registration Number: 07950827 (England & Wales)

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	C. Abbasi S. Chow P. McLoughlin M. Whelan
Trustees	K. Sexton (Headteacher and Accounting Officer) S. Fitzsimmons (Chair of Board of Trustees) P. Adamson (Vice Chair of Trustees) B. Giles (Trustee) S. Myers (Trustee) P. Chadwick (Trustee) J. Han (Trustee) A. O'Brien (Trustee) R. Rasheed (Trustee) B. Kunadian (Trustee) L. Hayburn (Staff Trustee) S. Shipgood (Staff Trustee) R. James (Trustee) (appointed 20 March 2025)
Company registered number	07950827
Company name	The Liverpool Blue Coat School
Registered office	Church Road Wavertree Liverpool L15 9EE
Principal operating office	Church Road Wavertree Liverpool L15 9EE

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Senior leadership team

K. Sexton, Headteacher and Accounting Officer
E. Bakstead, Deputy Headteacher (resigned 31 December 2024)
S. O'Rourke, Deputy Headteacher (resigned 31 December 2024)
L. Nock, Deputy Headteacher (appointed 1 January 2025)
M. Maskell, Assistant Head (appointed 1 September 2025)
M. Watkins, Assistant Head
J. Baker, Assistant Head
S. Edwards, Assistant Head SENDCO

Independent auditors

Langtons Professional Services Limited
The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

THE LIVERPOOL BLUE COAT SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their Annual report together with the financial statements and auditor's report of the School for the period 1 September 2024 to 31 August 2025.

The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The trust operates as a selective Academy for students aged 11-18, serving a large catchment area. It has a planned admission number (PAN) of 180 in 2025 and had 1,248 students on roll in January 2025 (Spring School Census).

Structure, governance and management

a. Constitution

The Liverpool Blue Coat School converted to an Academy Trust on 1 March 2012. The Academy Trust is a company limited by guarantee with charitable status. The Company's Memorandum, Articles of Association and Funding Agreement are the primary governing documents of the Academy Trust.

The Academy Trust was incorporated on 15 February 2012 and commenced its activities on transfer from a foundation school on the conversion date stated above.

The Trustees of The Liverpool Blue Coat School are also the directors of the charitable company for the purposes of company law.

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

b. Members' liability

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

c. Trustees' indemnities

Subject to the provisions of the Companies Act 2006 every Trustee or officer or auditor shall be indemnified out of the assets against any liability incurred by him or her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which he or she is acquitted in any accusation in which relief is granted to him or her by the court from the liability of negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

d. Method of recruitment and appointment or election of Trustees

The procedure for the recruitment, appointment and election of Members & Trustees is set out in the Company's Articles of Association. The Liverpool Blue Coat Members Board must be made up of at least 3 elected Members. The Liverpool Blue Coat School Members are entitled to nominate or appoint up to eleven of the Academy Trustees, two of these Trustees being appointed as parental representatives having undertaken a nomination and ballot exercise within the student parent body. The Academy Trustees may appoint co-opted Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The Academy maintains an induction handbook for new Trustees. The Academy also funds, via an external provider, training opportunities for Trustees including specific induction training.

f. Organisational structure

Trustees of The Liverpool Blue Coat School (Academy) are also Trustees (charity) and are taken to be the same body of people as directors (company). The Board of Trustees together with the Headteacher and Director of Resources will ensure the effective allocation of resources for staffing, facilities and services, educational supplies & services, other supplies & services and other costs. An annual budget is presented to the Board of Trustees for approval and regular financial statements are reviewed by the Board of Trustees. Various levels of responsibility are set out in the Academy's Finance Procedural Handbook and Scheme of Delegation as required, Trustees make decisions when required and as appropriate as set out therein.

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

All members of the Academy's Senior Leadership Team are subject to an annual review by the Board of Trustees' Performance and Salary Review Committee.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	2

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	1
1%-50%	1
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£
Total cost of facility time	803
Total pay bill	6,875,972
Percentage of total pay bill spent on facility time	- %
Paid trade union activities	
Time spent on paid trade union activities as a percentage of total paid facility time hours	- %

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

There are no known connected organisations or related party relationships that would have an influence on the school's accounts. However, as a former voluntary aided school the Academy has an interest in The Liverpool Blue Coat School Foundation.

Objectives and activities

a. Objects and aims

The Academy Trust's objects relate to the advance, for the public benefit education in the United Kingdom, in particular, but without prejudice to a generality of the foregoing by establishing, maintaining, carrying on, managing and developing the Academy offering a broad and balanced curriculum.

b. Objectives, strategies and activities

We believe that The Blue Coat School is a learning community committed to academic excellence and guided by principles of justice and compassion. We aim to foster intellectual, physical, moral, cultural and spiritual development. We expect everyone to demonstrate qualities of courtesy, honesty, diligence and enterprise. We believe education to be an undertaking of supreme importance, enabling all to become responsible citizens and active participants and leaders in the wider community.

Our School motto therefore holds true: **'Not for oneself, but for all.'**

Some time ago, we started a process to look at our aims and aspirations as a school.

Clearly academic success has always been central to all that we do, but what was heartening is that through the feedback that came from our students, alumni, parents and staff it was clear that our community is seen as being much more than just about outcomes. This is something that we all want to build on as we look at how we continue to prepare our students, our school and our community for the future that awaits us.

Based on staff, student and parental feedback the Trust Board spent time considering the renewed focus and direction of the school. This work has formed our vision for The Blue Coat School. This is not something that we have written and want to simply sit on a notice board somewhere in our school – it will help shape the education and opportunities that we offer and the way we recognise the talents and attributes of our students.

Our refreshed vision and the values that support this are simple, all that we do is focused on developing exceptionally well-rounded individuals with the skills to thrive and positively contribute in a rapidly changing society, our vision aims to inspire excellence, shape character and forge futures.

c. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Strategic report

Achievements and performance

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

a. Academic performance

This reporting period represents the Academy's twelfth year of operation and it has set strategic objectives related to achievement, progress, engagement, destinations and its provision. These objectives are monitored closely by the Board of Trustees. The Academy is a selective grammar school. 1,056 Year 6 students applied for 180 places in Year 7 for September 2026. Total main school students in the year ended 31 August 2025 numbered 1,248 and the Academy had full cohorts in year groups 7 – 11. In August 2025 the sixth form held 349.

Examination results for 2025 were significantly above the National Average. At A Level there was a 99.5% pass rate and over 83.9% of all A level grades awarded were A* B. At GCSE 81.6% of all grades were 9-7. The average GCSE grade was an 8. 150 out of 176 students have returned to study in the sixth form.

To ensure the high level of standards set by the Academy are continued and improved the school has a comprehensive quality assurance calendar in place. This includes regular learning visits, work scrutiny, and student voice. The Academy uses both current and prior assessment data to compare results from Key Stage 2 to GCSE and from GCSE to 'A' Level to assess progress to National standards. The Academy also has a comprehensive and robust staff performance management process. An OFSTED report in November 2022 judged the Academy to be Good in four of the 5 areas and Outstanding in the fifth area.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy 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.

Financial review

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

a. Reserves policy

Trustees maintain that reserves are held to cover working revenue or capital requirements, as a contingency to meet unforeseeable expenditure and to fund planned and specific future expenditure as part of its medium to long-term financial planning. The level of reserves is kept under review by Trustees and they assess it on a regular basis as part of the budget monitoring process.

Reserves are being held to support future improvement projects.

As at 31 August 2025, the Academy had balances on its Unrestricted General Funds and Restricted General Funds (excluding pension deficit) of £211,398 (2024: £211,568) and £276,203 (2024: £336,772) respectively, totaling £487,601 (2024: £548,340), which is available for general and educational purposes.

Under Financial Reporting Standard FRS17, it is necessary to provide for projected deficits on the Local Government Pension Scheme, which is provided for support staff, in the Balance Sheet and to account for movements in the projected deficit to the Restricted General Funds in the Statement of Financial Activities. That element of the Local Government Pension Scheme (LGPS), i.e. the Merseyside Pension Fund, attributable to the Liverpool Blue Coat School, is, as with the majority of schools, in surplus. However, the asset has not been recognised in these financial statements (2024: liability of £503,000).

The valuation of the fund is outside the control of the Academy and is based mainly on the changes in actuarial assumptions regarding future returns on investments and the present value of future liabilities. Whilst the Academy continues to contribute to the Fund along with incurring finance and interest costs in relation to the LGPS, and which are accounted for through the Statement of Financial Activities, as previously discussed, it should be noted that this does not present a material liquidity problem for the Academy.

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.

b. Investment policy

The Academy regularly monitors cashflow and account balances to ensure immediate and forthcoming financial commitments can be met. The Academy is exploring opportunities to place surplus funds on deposit to gain interest on these investments.

All investments will be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

c. Principal risks and uncertainties

Trustees and senior leaders recognise that school faces a variety of challenges and risk issues that, if poorly managed, might have a detrimental impact on its ability to achieve its objectives and meet high educational standards, demonstrate value for money and protect assets.

In view of this, careful consideration has been given to the development of a strategic risk management and controls document that sets out a process to support proactive, thorough, and effective approaches to managing risk to avoid unnecessary, reactive measures.

The services of a property consultant to support estate development-related matters are procured and this recently proved to be critical in providing reassurance that RAAC was not present in the fabric of the school. The property consultant has also supported successful applications for significant levels of external funding, and this has enabled the school to realise its development strategies to improve facilities and services for students and protect it against the impact of poor maintenance.

External health, safety, and estates-related audits are undertaken with the oversight of a Trustee committee and appointed lead Trustee to provide a further level of support and challenge. An effective health and safety committee has been established and led by an appointed co-ordinator. The work of the committee provides evidence and reassurance that relevant legislation is followed and health and safety measures considered. A culture of safety has been developed across the school and, as a result, health and safety concerns are rare.

d. Financial review

The cash held by the Academy at 31 August 2025 was £619,019 (2024: £810,945), included in debtors was £84,268 (2024: £115,313) of VAT which will be received post year end.

During the year, the Academy had total incoming resources of £9,524,090 (2024: £9,627,003). In 2025, most of the Academy's income is obtained from the DfE (formally ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities. The Academy's General Annual Grant receipts increased from £7,925,109 in the year ended 31 August 2024 to £7,484,299 this year.

The Academy incurred total expenditure for the year of £9,770,051 (2024 - £9,143,262). Also included within the expenditure for the year is an amount of £17,000 (2024 - £28,000) relating to finance and interest costs incurred on the deficit on the Local Government Pension Scheme, which are outside the control of the Academy and which are also referred to in the Reserves Policy. Governance costs of £15,270 (2024: £10,940) were incurred in the year.

At 31 August 2025 the net book value of fixed assets was £21,105,154 (2024 - £21,367,821) and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Academy has obtained a full actuarial valuation of the pension asset under FRS17 in respect of its administrative staff pension scheme. During the period, the liability of £503,000 at 31 August 2024, per the actuarial valuation, became a theoretical asset of £720,000. As previously discussed, this asset has not been recognised in these financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

The Academy does not use any external fundraisers but has recruited a Stakeholder Engagement Officer who has responsibility for increasing donors and fundraising for the Academy Development Fund.

Plans for future periods

The Academy has a long term strategic plan to further develop:

- A shared vision & goals embedded into the inclusive culture and practice of the school
- Strong & effective leadership at all levels
- Established local and national partnerships that grow expertise
- Confident & resilient students who know they are valued and supported
- High quality learning and strong progress is the norm for all students
- A vibrant and engaged staff eager to learn & equipped with cutting edge expertise

Funds held as custodian on behalf of others


No funds are held on behalf of any other charities.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 9 December 2025 and signed on its behalf by:



S. Fitzsimmons
Chair of Trustees



K. Sexton
Headteacher and Accounting Officer

THE LIVERPOOL BLUE COAT SCHOOL
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that The Liverpool Blue Coat School 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 Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Liverpool Blue Coat School 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.

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GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Board of Trustees has formally met 4 times during the year.

Among the particular issues dealt with within the period were:-

- Review of relevant policies for approval
- Capital building provisions (Academies Capital Improvement Fund, DFC) - review bids, projects and spending plans
- Approval of the budget for 2025/26 prior to submission to full Board of Trustees (and ultimately DfE)
- In year budget reviews and three year forecast
- Strategic overview of School Improvement Plan
- Academy Trust related issues e.g. auditing, termly internal audit reports, insurances, budget submission
- Monthly management accounts review - allow Trustees to review the financial performance against budget
- Workforce structures and assessment of future needs.

The Finance and Audit Committees, which meet at least three times per year, are sub-committees of the main Trust Board. Its purpose is to assist the trust Board in fulfilling its oversight responsibilities with regard to the financial management of the Trust. It does this through the review of financial projections, management accounts and balance sheet reconciliations and to make recommendations to the Trust Board. In addition, it reviews the financial statements and accounting policies, receives and reviews the internal and external auditors report and ensures that recommendations are actioned and risk managed.

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

Trustee	Meetings attended	Out of a possible
K. Sexton	4	4
S. Fitzsimmons	4	4
B. Giles	1	4
P. Adamson	2	4
S. Myers	4	4
P. Chadwick	3	4
J. Han	4	4
A. O'Brien	3	4
R. Rasheed	3	4
B. Kunadian	2	4
L. Hayburn	3	4
S. Shipgood	4	4
R. James	2	2

All Trustees' declarations of interest are clearly identified on our school website, at the commencement of every Trustee meeting the first agenda item is a Declaration of Interest check, all Trustees are aware of their obligations to declare any matters that may cause a conflict of interest. The Trustees have a Trustee policy that clearly identifies how they are expected to uphold the principles of public life, follow a code of conduct and adhere to the framework for ethical leadership in education.

To ensure robust financial oversight, the trust implemented the following measures:

- The Finance and Resources Committee met 4 times and reported directly to the board.
- Monthly management accounts were prepared and circulated to all trustees, with key variances and risks highlighted.
- In addition to the four occasions the Finance & resources Committee met the Chair of each of the Trustee Committees held a further 7 meetings with the Accounting Officer to review financial performance and strategic priorities.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- Internal scrutiny reports were reviewed promptly and acted upon, with findings shared with the board.
- Trustees had access to a secure online portal where financial documents, budgets, and forecasts were regularly updated and reviewed.

These arrangements ensured that the board maintained effective oversight of the trust's financial management and performance throughout the year.

The Finance and Resource Committee (FRC) is a sub-committee of the main board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
K. Sexton	4	4
S. Myers (Chair of FRC)	4	4
A. O'Brien	3	4
P. Chadwick	3	4
B. Giles (Chair of ARC)	2	4
S. Fitzsimmons	3	4
R. James	1	1

Review of value for money

The Headteacher is the school Accounting Officer and has overall responsibility for ensuring that The Blue Coat School delivers good value in the use of public resources.

Educational outcomes for students are excellent and the school has been judged as the highest performing school in Merseyside and the 4th highest performing state school in the northwest of England according to The Sunday Times. This has been achieved within the context of financial stability.

The Accounting Officer, together with the Principle Finance Officer, understand that value for money refers to the educational provision within the wider context of the whole-school and wider community. Their actions are demonstrated in areas that include:

- Sustainable medium to long term budgets that proactively respond to the needs of the school, including capital investments.
- Enhanced our fund raising portfolio of events to include a more diverse array of events including staff/alumni and friends of the Academy, 2025 saw the introduction of our first Supporting Enrichment and Cross Curricular Campaign, Christmas Fair and Golf Day. These projects are being delivered to ensure additional funds are created by the organisation to reinvest into our facilities ensuring our students receive the best and most rounded education possible.
- Staffing structures are reviewed upon each change in staff, roles and the needs of the school are considered before any roles are advertised and appointed to, this has facilitated in new structures for our senior leadership team, our Teaching & Learning Responsibility levels as well as the Support Team.

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GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Liverpool Blue Coat School 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 Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance 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 DJH as internal auditor.

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

- Testing of payroll systems
- Testing of Governance
- Testing of purchase systems
- Testing of control account/ bank reconciliations
- Testing of income recognition

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

No significant issues have been discovered during the internal audit process.

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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- the work of the internal auditor;
- the work of the executive managers within the Academy 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 on 9 December 2025 and signed on their behalf by:


S. Fitzsimmons
Chair of Trustees


K. Sexton
Accounting Officer

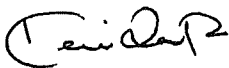
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Liverpool Blue Coat School, 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 funding, including for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, 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.



K. Sexton
Accounting Officer
Date: 9 December 2025

THE LIVERPOOL BLUE COAT SCHOOL
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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:

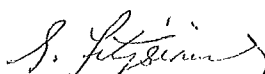
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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.

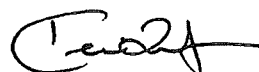
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 on 9 December 2025 and signed on its behalf by:


S. Fitzsimmons
(Chair of Trustees)


K. Sexton
(Headteacher and Accounting Officer)

THE LIVERPOOL BLUE COAT SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LIVERPOOL BLUE COAT SCHOOL**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy'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.

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LIVERPOOL BLUE COAT SCHOOL (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy 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.

THE LIVERPOOL BLUE COAT SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LIVERPOOL BLUE COAT SCHOOL (CONTINUED)**

Responsibilities of Trustees

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

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

THE LIVERPOOL BLUE COAT SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LIVERPOOL BLUE COAT SCHOOL (CONTINUED)**

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:

The objectives of our audit, in respect to fraud, are:

- to identify and assess the risks of material misstatement of the financial statements due to fraud;
- to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- to respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Academy and its management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS102 (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the DfE, the Charities Act 2011, relevant tax compliance regulations in the UK and the EU General Data Protection Regulation (GDPR).

- We understood how the Academy is complying with those frameworks by making enquiries of management and Trustees.

Through consideration of the results of our audit procedures we were able to either corroborate or provide contrary evidence which was then followed up.

Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved:

- enquiries of the Academy's management; and
- journal entry testing, with a focus on manual consolidation journals and journals indicating large or unusual transactions based on our understanding of the Academy.
- We assessed the susceptibility of the Academy's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it considered there was susceptibility to fraud. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included the assessment of items identified by management as non-recurring, any significant transactions that were unusual or outside the normal course of business, and the testing of manual journals. All such procedures were designed to provide reasonable

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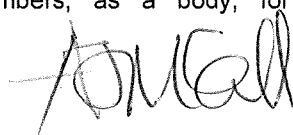
**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
LIVERPOOL BLUE COAT SCHOOL (CONTINUED)**

assurance that the financial statements were free from material fraud or error.

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



A. J. McCall (Senior statutory auditor)

for and on behalf of
Langtons Professional Services Limited

The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

9 December 2025

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
LIVERPOOL BLUE COAT SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 09/03/22 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 The Liverpool Blue Coat School 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 The Liverpool Blue Coat School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Liverpool Blue Coat School and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Liverpool Blue Coat School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Liverpool Blue Coat School's Accounting Officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Liverpool Blue Coat School's funding agreement with the Secretary of State for Education dated 20/01/12 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.

THE LIVERPOOL BLUE COAT SCHOOL
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
LIVERPOOL BLUE COAT SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

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.

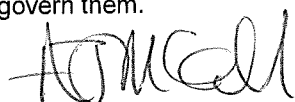
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

The work undertaken to draw our conclusion includes:

- Reviewing the Academy's activities to ensure adherence to the funding agreement, the Academy Trust Handbook, and other charitable objectives;
- Assessment of the control environment and operating procedures which should reduce the risk of irregularity;
- Oversight of meeting minutes, financial policies and procedures, and management accounts to verify compliance with the regularity framework; and,
- Review of the Accounting Officer's statements regarding regularity and assessment of supporting evidence.

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 to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



A J McCall (Senior statutory auditor)
Langtons Professional Services Limited

Date: 9 December 2025

THE LIVERPOOL BLUE COAT SCHOOL
(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	-	454,610	126,903	581,513	1,233,841
Other trading activities		487,548	-	-	487,548	388,874
Investments	6	112	-	-	112	155
Charitable activities		-	8,454,917	-	8,454,917	8,004,134
Total income		487,660	8,909,527	126,903	9,524,090	9,627,004
Expenditure on:						
Charitable activities		487,830	8,900,299	381,922	9,770,051	9,143,263
Total expenditure		487,830	8,900,299	381,922	9,770,051	9,143,263
Net (expenditure)/income		(170)	9,228	(255,019)	(245,961)	483,741
Transfers between funds	16	-	7,648	(7,648)	-	-
Net movement in funds before other recognised gains/(losses)		(170)	16,876	(262,667)	(245,961)	483,741
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	22	-	1,142,000	-	1,142,000	59,000
Derecognition of pension asset	22	-	(720,000)	-	(720,000)	-
Net movement in funds		(170)	438,876	(262,667)	176,039	542,741
Reconciliation of funds:						
Total funds brought forward		211,568	(166,229)	21,367,821	21,413,160	20,870,419
Net movement in funds		(170)	438,876	(262,667)	176,039	542,741

THE LIVERPOOL BLUE COAT SCHOOL
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Total funds carried forward	<u>211,398</u>	<u>272,647</u>	<u>21,105,154</u>	<u>21,589,199</u>	<u>21,413,160</u>

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

The notes on pages 29 to 56 form part of these financial statements.

THE LIVERPOOL BLUE COAT SCHOOL
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REGISTERED NUMBER: 07950827

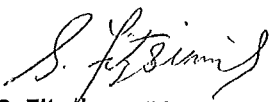
BALANCE SHEET
AS AT 31 AUGUST 2025

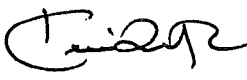
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	21,105,154	21,367,820
		<u>21,105,154</u>	<u>21,367,820</u>
Current assets			
Stocks	13	4,517	3,543
Debtors	14	438,814	219,825
Cash at bank and in hand		619,019	810,945
		<u>1,062,350</u>	<u>1,034,313</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(578,305)	(485,973)
		<u>484,045</u>	<u>548,340</u>
Net current assets			
		<u>21,589,199</u>	<u>21,916,160</u>
Total assets less current liabilities			
Net assets excluding pension asset / liability		<u>21,589,199</u>	<u>21,916,160</u>
Defined benefit pension scheme asset / liability	22	-	(503,000)
Total net assets		<u><u>21,589,199</u></u>	<u><u>21,413,160</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	16	21,105,154	21,367,821
Restricted income funds	16	272,647	336,771
		<u>21,377,801</u>	<u>21,704,592</u>
Restricted funds excluding pension asset	16		
Pension reserve	16	-	(503,000)
		<u>21,377,801</u>	<u>21,201,592</u>
Total restricted funds	16		
Unrestricted income funds	16	211,398	211,568
		<u>21,589,199</u>	<u>21,413,160</u>
Total funds		<u><u>21,589,199</u></u>	<u><u>21,413,160</u></u>

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07950827

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements on pages 24 to 56 were approved by the Trustees, and authorised for issue on 09 December 2025 and are signed on their behalf, by:


S. Fitzsimmons
(Chair of Trustees)


K. Sexton
(Headteacher and Accounting Officer)

The notes on pages 29 to 56 form part of these financial statements.

THE LIVERPOOL BLUE COAT SCHOOL
(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 (used in)/provided by operating activities	18	(199,686)	718,343
Cash flows from investing activities	19	7,760	(1,218,573)
Change in cash and cash equivalents in the year		(191,926)	(500,230)
Cash and cash equivalents at the beginning of the year		810,945	1,311,175
Cash and cash equivalents at the end of the year	20, 21	<u>619,019</u>	<u>810,945</u>

The notes on pages 29 to 56 form part of these financial statements

THE LIVERPOOL BLUE COAT SCHOOL
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**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 Academy, 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 (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 Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the Academy 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.

- **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.

1.4 Expenditure

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

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 Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

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 Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets

Assets costing £NIL 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 basis over its expected useful life, as follows:

THE LIVERPOOL BLUE COAT SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line over life of lease
Leasehold property improvements	- 2% Straight line
Furniture and equipment	- 20% Straight line
Computer equipment	- 25% Straight line
Motor vehicles	- 15% Straight line
Assets under construction	- not depreciated in year

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.

1.8 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.

1.9 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.

1.10 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.

1.11 Liabilities

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

THE LIVERPOOL BLUE COAT SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.12 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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.

1.13 Pensions

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

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

The LGPS is a funded multi-employer scheme, and the assets are held separately from those of the Academy 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.

THE LIVERPOOL BLUE COAT SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting policies (continued)

1.14 Fund accounting

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

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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.

A critical area of judgment for the School is to not recognise the pension surplus after taking into consideration FRS102 section 28.22 which states that a pension surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme (more details can be found in note 22).

Critical areas of judgment:

A critical area of judgment for the Academy is not recognise the pension surplus after taking into consideration FRS102 section 28.22 which states that a pension surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in future, or through refunds from the scheme (more details can be found in note 22).

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3. Income from donations and capital grants

	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	55,239	-	55,239
Government grants	-	126,903	126,903
Similar incoming resources	399,371	-	399,371
	<u>454,610</u>	<u>126,903</u>	<u>581,513</u>
	<i>Restricted funds 2024 £</i>	<i>Restricted fixed asset funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	99,513	-	99,513
Government grants	-	621,300	621,300
Similar incoming resources	513,028	-	513,028
	<u>612,541</u>	<u>621,300</u>	<u>1,233,841</u>

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FOR THE YEAR ENDED 31 AUGUST 2025**

4. Funding for the Academy's charitable activities

	Restricted funds 2025 £	Total funds 2025 £
Direct costs		
DfE grants		
General Annual Grant	7,925,109	7,925,109
Other DfE grants		
Other grants	167,564	167,564
Other non DfE/ESFA grant	362,244	362,244
	<u>8,454,917</u>	<u>8,454,917</u>
	<u>8,454,917</u>	<u>8,454,917</u>
	<u>8,454,917</u>	<u>8,454,917</u>
	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs		
DfE grants		
General Annual Grant	7,484,299	7,484,299
Other DfE grants		
Other grants	172,716	172,716
Other non DfE/ESFA grant	333,446	333,446
Other educational income	13,673	13,673
	<u>8,004,134</u>	<u>8,004,134</u>
	<u>8,004,134</u>	<u>8,004,134</u>
	<u>8,004,134</u>	<u>8,004,134</u>

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

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from ancillary trading activities	487,548	487,548

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from ancillary activities	388,874	388,874

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Short term deposits	112	112

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Short term deposits	155	155

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Expenditure	7,507,570	2,262,481	9,770,051

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	7,168,208	1,975,054	9,143,262

Analysis of direct costs

	Direct costs 2025 £	Total funds 2025 £
Pension finance costs	17,000	17,000
Staff costs	5,905,635	5,905,635
Depreciation	381,922	381,922
Educational supplies	343,427	343,427
Examination fees	207,246	207,246
Staff Development	36,943	36,943
School trip expenses	298,971	298,971
Educational support	316,426	316,426
	<u>7,507,570</u>	<u>7,507,570</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Direct costs</i> 2024 £	<i>Total funds</i> 2024 £
Pension finance costs	28,000	28,000
Staff costs	5,373,087	5,373,087
Depreciation	366,918	366,918
Educational supplies	248,713	248,713
Examination fees	195,878	195,878
Staff Development	15,760	15,760
Educational consultancy	50,198	50,198
School trip expenses	569,718	569,718
Educational support	312,616	312,616
Educational visits	7,320	7,320
	<hr/> 7,168,208 <hr/>	<hr/> 7,168,208 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Direct costs 2025 £	Total funds 2025 £
Staff costs	962,733	962,733
Educational supplies	1,125	1,125
Advertising staff	43,463	43,463
Light and heat	227,101	227,101
Water rates	18,548	18,548
Repairs and maintenance	338,478	338,478
Rates	677	677
Insurance	31,697	31,697
Transport	6,584	6,584
Catering	241,204	241,204
Other professional services	129,696	129,696
Sundry expenses	156,508	156,508
Telephone and fax	18,110	18,110
Printing, postage and stationery	71,286	71,286
Governance costs	15,270	15,270
	<u>2,262,480</u>	<u>2,262,480</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Direct costs</i> 2024 £	<i>Total funds</i> 2024 £
Staff costs	856,289	856,289
Educational supplies	31,872	31,872
Advertising staff	15,199	15,199
Light and heat	195,745	195,745
Water rates	30,452	30,452
Repairs and maintenance	318,077	318,077
Rates	1,383	1,383
Insurance	28,658	28,658
Transport	20,123	20,123
Catering	235,480	235,480
Other professional services	101,770	101,770
Sundry expenses	11,160	11,160
Telephone and fax	21,815	21,815
Printing, postage and stationery	96,091	96,091
Governance costs	10,940	10,940
	<u>1,975,054</u>	<u>1,975,054</u>

8. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2025 £	2024 £
Operating lease rentals	13,268	57,767
Depreciation of tangible fixed assets	381,922	366,918
Fees paid to auditors for:		
- audit	9,300	9,300
- other services	600	600
	<u>393,490</u>	<u>433,585</u>

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

9. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	5,030,955	4,768,958
Social security costs	541,714	454,393
Pension costs	1,285,814	997,541
Supply teacher costs	7,603	16,615
	<u>6,866,086</u>	<u>6,237,507</u>
Apprenticeship levy	9,886	8,484
	<u><u>6,875,972</u></u>	<u><u>6,245,991</u></u>

Staff restructuring costs comprise:

	2025 £	2024 £
Redundancy payments	49,957	-
Severance payments	15,000	-
Other restructuring costs	89,112	-
	<u>154,069</u>	<u>-</u>

b. Severance payments

The Academy paid 1 severance payments in the year (2024 - none), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	<u>1</u>	<u>-</u>

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

9. Staff (continued)

c. Staff numbers

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

	2025	2024
	No.	No.
Teachers	70	63
Administration and support	37	30
Management	6	9
	<u>113</u>	<u>102</u>

d. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	5	3
In the band £70,001 - £80,000	4	1
In the band £80,001 - £90,000	-	2
In the band £90,001 - £100,000	-	1
In the band £110,001 - £120,000	1	-
In the band £120,001 - £130,000	1	1
	<u>1</u>	<u>1</u>

e. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £881,311 (2024 - £1,028,493).

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. 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 £
K. Sexton (Headteacher and Accounting Officer)	Remuneration	120,000 -	125,000 -
		125,000	130,000
	Pension contributions paid	25,000 -	
		30,000	
L. Hayburn (Staff Trustee)	Remuneration	50,000 -	50,000 -
		55,000	55,000
	Pension contributions paid	10,000 -	5,000 -
		15,000	10,000
S. Shipgood (Staff Trustee)	Remuneration	50,000 -	50,000 -
		55,000	55,000
	Pension contributions paid	10,000 -	10,000 -
		15,000	15,000
S. Yates (resigned 1 May 2024)	Remuneration		125,000 -
			130,000
	Pension contributions paid		30,000 -
			35,000

Excess retirement benefits totalling £NIL (2024 - £41,599) were paid to Trustees and past Trustees.

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The cost for the year ended 31 August 2025 is included within the Education Funding Agency Risk Protection Arrangement Fee of £25 per student and is not separately identifiable.

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Tangible fixed assets

	Leasehold property £	L-hold prop improv £	Furniture & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2024	18,035,703	3,884,890	1,116,902	359,201	73,191	23,469,887
Additions	-	100,737	15,309	3,209	-	119,255
At 31 August 2025	18,035,703	3,985,627	1,132,211	362,410	73,191	23,589,142
Depreciation						
At 1 September 2024	794,000	261,150	677,793	336,290	32,834	2,102,067
Charge for the year	147,600	79,250	137,413	7,355	10,304	381,922
At 31 August 2025	941,600	340,400	815,206	343,645	43,138	2,483,989
Net book value						
At 31 August 2025	17,094,103	3,645,227	317,005	18,765	30,053	21,105,153
At 31 August 2024	17,241,703	3,623,740	439,109	22,911	40,357	21,367,820

In the year ended 31 August 2020, the Academy's transactions relating to land and buildings included the addition of a 125 year lease from the incorporated Trustees of the Liverpool Blue Coat School Foundation for which a peppercorn rent is paid. The lease was signed on 7 October 2019.

The lease term runs from 24 June 2016 and the asset was brought into account at its net book value at 1 September 2019 of £17,635,703 (being £18.45m less 3 years and 68 days of accumulated depreciation of £470,298)

The valuation of £18,450,000 was made by an independent surveyor on 19 January 2017: the valuation of the School estate has not materially changed since this date and the valuation was prepared on a Depreciated Replacement Cost method.

The Academy has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2025 £	2024 £
Long-term leasehold property	400,000	400,000

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

13. Stocks

	2025 £	2024 £
Finished goods and goods for resale	4,517	3,543

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	-	14,670
Prepayments and accrued income	354,546	89,842
VAT recoverable	84,268	115,313
	<u>438,814</u>	<u>219,825</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	191,810	125,200
Other taxation and social security	138,229	121,675
Other creditors	148,396	177,547
Accruals and deferred income	99,870	61,551
	<u>578,305</u>	<u>485,973</u>

	2025 £	2024 £
Deferred income at 1 September 2024	54,402	6,421
Resources deferred during the year	90,372	54,402
Amounts released from previous periods	(54,402)	(6,421)
	<u>90,372</u>	<u>54,402</u>

At the balance sheet date, the academy trust was holding funds received in advance for student activities of £10,197 (2024 - £54,402) for the year ended 31st August 2025.

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

16. 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	211,568	487,660	(487,830)	-	-	211,398
Restricted general funds						
Restricted Funds - all funds	151,598	8,909,527	(8,981,299)	7,648	-	87,474
Other donations	185,173	-	-	-	-	185,173
Pension reserve	(503,000)	-	81,000	-	422,000	-
	(166,229)	8,909,527	(8,900,299)	7,648	422,000	272,647
Restricted fixed asset funds						
Fixed assets NBV	21,367,821	126,903	(381,922)	(7,648)	-	21,105,154
Total Restricted funds	21,201,592	9,036,430	(9,282,221)	-	422,000	21,377,801
Total funds	21,413,160	9,524,090	(9,770,051)	-	422,000	21,589,199

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

General Annual Grant must be used for the normal running of the Academy and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement

- Other EFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

- Other Government Grants includes, Devolved Formula Grant and other Non/DFE grants.

- The Pension Reserve represents the value of the Academy's share of the deficit in the Local

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FOR THE YEAR ENDED 31 AUGUST 2025

16. Statement of funds (continued)

Government Pension Scheme. The value of the deficit at start of the year was £503,000 and has decreased to £NIL at 31 August 2025.

- The Restricted Fixed Asset Funds include assets inherited on conversion and expenditure out of GAG and other capital grants during the period. The leasehold addition of the land and buildings was revalued to this fund. Depreciation is also charged against the fund.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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16. 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	280,195	389,029	(457,656)	-	-	211,568
Restricted general funds						
Restricted Funds - all funds	541,011	8,553,674	(8,318,687)	(624,399)	-	151,599
Other donations	185,173	-	-	-	-	185,173
Pension reserve	(625,000)	63,000	-	-	59,000	(503,000)
	101,184	8,616,674	(8,318,687)	(624,399)	59,000	(166,228)
Restricted fixed asset funds						
Fixed assets NBV	20,489,040	621,300	(366,918)	-	-	21,367,821
Total Restricted funds	20,590,224	9,237,974	(8,685,605)	(624,399)	59,000	21,201,593
Total funds	20,870,419	9,627,003	(9,143,261)	(624,399)	59,000	21,413,161

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

17. 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	-	-	21,105,154	21,105,154
Current assets	211,399	850,952	-	1,062,350
Creditors due within one year	-	(578,305)	-	(578,305)
Total	211,399	272,647	21,105,154	21,589,200

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	21,367,821	21,367,820
Current assets	200,630	833,684	-	1,034,314
Creditors due within one year	10,939	(496,912)	-	(485,973)
Provisions for liabilities and charges	-	(503,000)	-	(503,000)
Total	211,568	(166,228)	21,367,821	21,413,161

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

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

	2025 £	2024 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(245,961)	483,741
Adjustments for:		
Depreciation	381,922	366,918
Capital grants from DfE and other capital income	(126,903)	(26,967)
Defined benefit pension scheme cost less contributions payable	(98,000)	(91,000)
Defined benefit pension scheme finance cost	17,000	28,000
Increase in stocks	(975)	(771)
Increase in debtors	(218,989)	(65,527)
Increase in creditors	92,332	24,101
Dividends, interest and rents from investments	(112)	(152)
Net cash (used in)/provided by operating activities	(199,686)	718,343

19. Cash flows from investing activities

	2025 £	2024 £
Dividends, interest and rents from investments	112	155
Purchase of tangible fixed assets	(119,255)	(1,245,695)
Capital grants from DfE Group	126,903	26,967
Net cash provided by/(used in) investing activities	7,760	(1,218,573)

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	619,019	810,945
Total cash and cash equivalents	619,019	810,945

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

21. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	810,945	(191,926)	619,019
	<u>810,945</u>	<u>(191,926)</u>	<u>619,019</u>

22. Pension commitments

The Academy'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 Merseyside Pension Fund. 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 £141,674 were payable to the schemes at 31 August 2025 (2024 - £118,316) 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.

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

22. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,151,729 (2024 - £943,241).

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

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. The Academy has set out above the information available on the scheme.

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22. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £308,000 (2024 - £303,000), of which employer's contributions totalled £246,000 (2024 - £241,000) and employees' contributions totalled £62,000 (2024 - £62,000). The agreed contribution rates for future years are 17.9 per cent for employers and 5.5 and 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy 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](https://www.gov.uk).

The Trust is required to state the following within the financial statements to comply with FRS102.

An entity shall recognise a pension surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds in the plan.

In addition to this guidance, consideration should be given to the following:

- The calculation of a surplus at 31st August as part of an annual actuarial valuation does not in itself give rise to a reduction in contributions;
- When the right to a refund of a surplus depends on the occurrence or non-occurrence of one or more uncertain future events not wholly within its control: the entity does not have an unconditional right and should not recognise an asset; and,
- Creation of an asset for accounting purposes by undertaking an actuarial valuation does not give rise to a legal right to the asset created.

Taking the above into consideration, the School has recognised no asset on the Balance Sheet. A restriction of the pension surplus of £720k shown on the face of the SOFA has been adjusted against actuarial gains to reduce the asset to £NIL.

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	4	4.1
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	6.2	5
Inflation assumption (CPI)	2.5	2.6

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

22. Pension commitments (continued)

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

	2025 Years	2024 Years
<i>Retiring today</i>		
Males	20.6	20.8
Females	23.4	23.3
<i>Retiring in 20 years</i>		
Males	21.7	22
Females	24.7	25.1

Sensitivity analysis

	2025 £000	2024 £000
Discount rate 0.5% p.a.	1,022,000	(107,000)
Mortality assumption - 1 year increase	560,000	(598,000)
CPI rate +0.25%	653,000	(556,000)
Inflation +0.25%	675,000	(715,000)

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	2,511,000	2,109,000
Gilts	239,000	257,000
Property	502,000	448,000
Cash and other liquid assets	81,000	59,000
Other	1,190,000	1,090,000
Total market value of assets	4,523,000	3,963,000

The actual return on scheme assets was £350,000 (2024 - £302,000).

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22. Pension commitments (continued)

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

	2025 £	2024 £
Current service cost	(153,000)	147,000
Past service cost	(51,000)	-
Interest cost	(17,000)	28,000
Administrative expenses	(5,000)	(5,000)
Total amount recognised in the Statement of Financial Activities	(226,000)	170,000

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

	2025 £	2024 £
At 1 September	4,466,000	4,063,000
Current service cost	153,000	147,000
Interest cost	221,000	216,000
Employee contributions	64,000	64,000
Actuarial (gains)/losses	(995,000)	55,000
Benefits paid	(157,000)	(79,000)
Past service costs	51,000	-
At 31 August	3,803,000	4,466,000

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

	2025 £	2024 £
At 1 September	3,963,000	3,438,000
Expected return on assets	204,000	188,000
Actuarial gains	147,000	114,000
Employer contributions	307,000	243,000
Employee contributions	64,000	64,000
Benefits paid	(157,000)	(79,000)
Admin expenses	(5,000)	(5,000)
Derecognition of asset	(720,000)	-
At 31 August	3,803,000	3,963,000

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23. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	13,268	16,503
Later than 1 year and not later than 5 years	-	13,268
	<u>13,268</u>	<u>29,771</u>

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 £NIL for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

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