

Company registration number 09187505 (England and Wales)

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

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THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr C A Kinch
Mr R J Huggett
Ms F Smith
Mrs G D Ozah (Appointed 18 September 2024)

Trustees

Mr A Buckland (Chair until resignation) (Resigned 31 August 2025)
Mrs D Geoghegan (Resigned 31 August 2025)
Mr S Trehearn (Principal and Accounting Officer)
Mr D Mills
Mr M Flannery
Ms T Kimbugwe
Ms E Janalli-Brown (Chair - from 10 September 2025)
Ms S Muskett
Ms S Mughal
Ms C Davis (Appointed 11 December 2024)
Mr J Williams (Appointed 26 March 2025)

Senior management team

- Principal and Accounting Officer	Mr S Trehearn
- Senior Vice Principal	Mr R Ellis
- Vice Principal	Mr J Atkinson
- Assistant Principal	Mrs G Sheridan
- Assistant Principal	Mr A Barlow
- Assistant Principal	Ms R Kataria

Company registration number

09187505 (England and Wales)

Registered office

The Archbishop Lanfranc Academy
Mitcham Road
Croydon
CR9 3AS

Independent auditor

UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the accounts and independent auditor's report of the charitable company 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 financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the company's Memorandum and Articles of Association, applicable laws and 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 published on September 2015 (FRS102).

The Archbishop Lanfranc Academy – The Bec Trust (“the Academy Trust”) operates one nursery and one secondary academy for pupils aged 11 to 16 in the London Borough of Croydon. Its academies have a combined pupil capacity of 1,640 and had a roll of 756 (2024:785) in the school census on 5 October 2025.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The Academy Trust was incorporated on 22 August 2014, in the name of The Archbishop Lanfranc Academy - Coloma Trust and commenced as an academy on 1 September 2014. The Academy Trust changed its name to The Bec Trust on 21 March 2019. The Academy Trust has entered into a funding agreement with the Department for Education which provides the framework within which the Academy Trust must operate.

The Trustees of the Academy Trust are also the Directors of the charitable company for the purposes of company law. The charitable company operates as The Bec Trust. Details of the trustees who served during the year, and to the date of these Accounts are shown in the Governance statement.

Members' liability

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

Trustees' indemnities

In accordance with the Articles of Association, subject to the provisions of the Companies Act 2006 and Article 6.3 every Trustee or other officer or auditor of the Company and every member of any Local Governing Body and/or Advisory Body (in so far as necessary) shall be indemnified out of the assets of the Company against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Method of recruitment and appointment or election of Trustees

The initial Members of the Academy shall be the subscribers to the Memorandum of Association.

The subsequent Trustees of the Academy Trust shall comprise the following:

- i. Up to 8 Trustees appointed by ordinary resolution of the Members;
- ii. A minimum of two Parent Trustees;
- iii. Up to 1 Staff Trustee; and
- iv. Co-opted Trustees.

The Bec Trust appoint up to 8 Trustees, including the Principal. Other Governors are recruited through nomination and ballot in accordance with the Articles of Association. A robust selection process is undertaken before an appointment is made. All Governors have completed a Skills Audit. This allows the Governing Body to identify the skills and attributes of the Governing Body as a whole and highlights any gaps that need to be addressed in the future.

The Secretary of State for Education may appoint Trustees in certain circumstances; no such appointments were made in the year under review.

The term of office for any Trustee shall be four years, excepting the Principal who remains as a Trustee whilst in post. Subject to remaining eligible to be a particular type of Trustee any Trustee may be reappointed or re-elected.

A Trustee shall cease to hold office if they resign their office by notice to the Academy Trust (but only if at least three Trustees will remain in office when the notice of resignation is to take effect).

A Trustee shall cease to hold office if they are removed by the person or persons who appointed them. This Article does not apply in respect of a Parent Trustee.

Policies and procedures adopted for the induction and training of Trustees

On appointment Trustees are provided with copies of all essential documentation needed to undertake their role, including:

- Memorandum of Association;
- ESFA/ DfE Academies Financial Handbook;
- Governance Handbook;
- Keeping Children Safe in Education;
- Funding Agreement;
- Structure of the Board / Committees and Terms of Reference;
- Recent Board of Governors / Committee Minutes;
- Current and Proposed Budgets / most recent management accounts;
- Prospectus;
- Academy Improvement Plan;
- Ofsted Reports; and
- Key Performance Indicators.

Appropriate training is provided to Trustees to ensure that they are able to effectively discharge their duties. External training is available, e.g. The National Governance Association (NGA), Croydon Education Partnership or the SSAT (Schools Network). In addition to using the expertise and experience of staff and Trustees from the Academy Trust.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The board of Trustees of The Academy Trust is constituted under the memorandum and articles of association. The Board of Trustees is responsible for ensuring high standards of corporate governance are maintained.

The Trustees are responsible for the strategic direction of the Academy Trust, setting policy and agreeing the annual budget. Trustees are also responsible for monitoring the work of the Academy and ensuring the objectives of the Academy are achieved.

In addition to the full Board of Trustees meetings, The Academy Trust has a committee structure. The main committees are Audit and General Purposes, Education and Pay.

The remit of the Audit and General Purposes Committee is to exercise responsibility for, and oversight of, the Academy Trust's internal and external audits, including recommending the appointment of auditors, policy and procedures in respect of internal financial controls, internal audit functions and risk assessment policy. They also exercise responsibility for, and oversight of, the Academy's overall finances, including monitoring performance against the annual budget, approving senior staff appointments and approving a scheme of financial delegation and financial procedures. They also exercise responsibility for, and oversight of, personnel, marketing and the premises.

The remit of the Education Committee is to exercise responsibility for, and oversight of, the Academy Trust's policies, procedures and plans and monitor implementation in relation to students, parents and community links. This includes safeguarding, pastoral care, admissions and standards of teaching and learning.

Trustees make regular visits to the Academy to enhance their knowledge of its day to day running. Feedback from these visits is shared at board of trustee meetings.

The Executive Officer of the Academy Trust is the Principal of the Academy. The Principal is also the Accounting Officer. The Principal is responsible for implementing the policies laid down by the Trustees and reporting back to them and control of the Academy at an executive level. The Principal/Accounting Officer is also responsible for appointing staff and managing expenditure within agreed budgets. A Finance Director is responsible for day to day financial management.

The Senior Leadership Team includes the Principal, two Vice Principals and five Assistant Principals. These managers are responsible for the day to day operation of the Academy, in particular organising teaching staff, facilities and students.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Arrangements for setting pay and remuneration of key management personnel

The Committee with responsibility for pay is the Pay Committee. This committee has fully delegated powers to make decisions related to the pay of teachers and support staff of the Academy.

The terms of reference for the Committee, with respect to pay are as follows:

"Implement the Pay Policy with consideration to staffing and financial budget plans, ensuring appropriate funding is allocated to pay progression at all levels and across all groups".

Leadership and Teaching Staff

The employer will take into account the following criteria when deciding on the pay range of each leadership or Main Range teaching post:

- i. The nature of the work done;
- ii. The scale of the challenges and demands faced;
- iii. The professional competencies required;
- iv. The pay rate needed in order to attract and retain the right candidate or other market conditions;
- v. The level or range of qualifications, skills and experience required; and
- vi. Other criteria as considered appropriate.

For those appointed to the Leadership Group, on appointment each person will be allocated a salary range within the Leadership Group Pay Range (STPCD):

- Different posts may be paid on different individual post ranges within the overall pay range. The salary range will not be transferable between different Leadership posts;
- All Leadership and Teaching staff must demonstrate sustained high quality performance, with particular regard to their specific role, achievement of their performance objectives and the appropriate teachers' standards. Each employee's contribution will be subject to a review of performance before any performance pay increase will be awarded. The application of the criteria for Leadership Group or Main Range progression will be taken fully into account but pay progression is not automatic and is linked to performance;
- The separate policy relating to Performance Review at The Archbishop Lanfranc Academy specifies the processes in place for managing performance;
- Those employed on a part-time basis will be given a salary pro-rata and in line with the STPCD calculator to ensure consistency with their full-time colleagues; and
- Teachers working on a day-to-day or other short notice basis will have their pay determined in line with the STPCD calculator.

Pay Progression Based On Performance

- During Academy inspections The Archbishop Lanfranc Academy is assessed on how well the senior team are managing staff performance and using the staff budget to differentiate appropriately between high and low performers;
- In each pay review cycle recommendations from the Principal will be presented and discussed by the Pay Committee. Approval, or reasons for no progression, will be provided in each case so these can be passed back to each employee;
- There will be no automatic entitlement to a pay rise each year and all increases will be determined by an assessment of performance; and
- A determination for 'no progression' can be made without recourse to the capability procedure. Also, those subject to formal capability proceedings will normally not progress up the pay range in the year when they are being supported using the capability procedure.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Related parties and other connected charities and organisations

The Academy has close links with local primary schools working hard to maintain relationships to smooth the transition from primary to secondary education. This includes running 'Academy Days' where primary school students are hosted on site in a Faculty, foreign language lessons led by staff and older students and Student Sports' Ambassadors going to visit Primary Schools.

The Academy has collaborated very successfully with Football Beyond Borders, a charity working with students to improve their academic and vocational excellence through sport. This includes academic mentoring and support for both boys and girls. The Archbishop Lanfranc runs a Homework Club, overseas trips, and provides opportunities to meet and interview personalities from the world of sport leading to improvements in behaviour, attendance and academic. The Academy also works with KICK London who provide specialised mentoring support for students.

The Academy provides a wide range of enrichment activities to develop personal responsibility in students, support healthy lifestyles and promote participation in local community projects and activities.

Trade Union Facility Time

The Trust employed more than 49 full time employees during the financial year and therefore it must disclose trade union facility time in accordance with the requirements of the Trade Union (Facility Time Publication Requirements) Regulations 2017. The Trust recognise the valuable support and advice trade unions provide to teaching and non-teaching staff.

Some employees at the school are trade union members. The Trust does not directly employ any relevant trade union officials. However, it purchases trade union facility time from the Collegiate Trust to allow staff to participate in recognised union activities.

During the year ended 31 August 2025, the Trust incurred £2,259 for this service. This arrangement ensures staff have access to trade union support while enabling the Trust to manage resources efficiently and maintain value for money.

Objectives and activities

Objects and aims

The principle object and activity of the charitable company is the operation of the Academy to advance, for the public benefit, education in the United Kingdom, for students of different abilities between the ages of 0 and 5 (nursery) and 11 and 16 (secondary). The aim is the rapid transformation into a successful, sustainable, high achieving academy for students of all abilities through the appointment of specialist, well qualified, staff and the embedding of a clear, focused and consistently applied ethos.

The main objectives of The Archbishop Lanfranc Academy during the year ended 31 August 2025 are summarised below:

- to enable every student to fulfil their potential;
- to focus on raising standards and the progression of all students;
- to improve effectiveness by regular review of all aspects of educational provision and the organisational structure of the Academy;
- to improve the quality of teaching and learning;
- to provide good value for money in the use of delegated funds; and
- to conduct all business of the Academy in accordance with the highest standards of integrity, probity and openness.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

The main priorities of the Academy are to ensure high standards of teaching and learning, to recruit and retain high quality teaching and support staff and to establish an excellent pastoral and student support team so that all students will be encouraged to achieve their full potential.

Activities provided include:

- opportunities for all students to gain appropriate academic qualifications through consistently good teaching and on-going support;
- training and development opportunities for all staff;
- teaching staff professional development initiative to improve teaching & learning;
- a programme of enrichment activities for all students; and
- careers advisory scheme to help students progress to further education, higher education, employment or training.

Principal Activities

The Academy Trust's objectives are specifically restricted to the following:

- i. to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum ("the Academy"); and
- i. to promote for the benefit of the inhabitants of Croydon and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Public benefit

Activities undertaken to further the Academy's purposes for the public benefit are:

- The Academy has provided education to all registered students;
- The Academy has established connections with the wider community through its crèche and nursery provision and the extensive use of the facilities out of hours by the local community; and
- Partnerships with local Primary Schools have been established and maintained.
- Primary school students have attended educational activities at the Academy.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

The Archbishop Lanfranc underwent an Ofsted Inspection in March 2025 and obtained a “Good” rating in all categories. Recruitment into Year 7 was 126.

	2025 Results	
	Target	Actual
Progress 8	N/A	N/A
Progress 8 Gap (PP/ Non-PP)	N/A	N/A
Attainment 8	4.0	3.9
9-4 English and Maths	50%	53%
English Progress Target	N/A	+0.29
Maths Progress Target	N/A	+0.08
Ebacc	N/A	20%
Attendance Target	92%	92.7%
Persistent Absentee	22.5%	21%
Lateness Target	4%	3.6%
Year 7 Recruitment Target	120	126

The Academy is fully staffed having recently recruited a new Pupil Counsellor and a Careers Advisor on a 1 day per week basis. In 2024 the school invested heavily in new IT equipment including new interactive screens, 50 computers and a new suite of Apple Macs. The Academy has installed a new netball pitch and has renewed its 3G surface to a very high standard including additional lighting and new goals. The dining experience has benefited greatly from the addition of an expanded dining area which is proving popular with pupils and this has significantly reduced queues at lunch time. The Academy has implemented a new rewards scheme as part of its behaviour management policy and pupils benefit from the opportunity to go on regular and varied educational trips.

The BEC Trust has launched a fundraising campaign, hosted on GoodHub, to restore and renew the Lanfranc Air Disaster Memorial Garden and headstones, ensuring a lasting tribute to the pupils and staff who lost their lives in 1961.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

The Trustees regularly review The Academy's actual income and expenditure against the authorised budget. Changes to the budget to reflect new information with regard to income or expenditure are approved in line with the authorisation limits established in the Scheme of Delegation.

Ratio analysis and benchmarking is performed annually to ensure that the Academy is applying its resources efficiently and effectively to achieve the best possible educational outcomes.

- Unrestricted income (excludes income from grants and delegated funding) as a percentage of total income (excluding fixed asset donations): 4% (2024: 5%)
- Staff costs as a percentage of total costs (excluding fixed asset disposals): 71% (2024: 70%). Investing in quality staff has been fundamental in recruiting and retaining the right staff to raise pupil performance and improve teaching and learning standards
- Salary Expenditure: £5,558,261 (2024: £4,910,764)
- Total Income Grants: £7,753,414 (2024: £6,759,392)
- Staff costs as a percentage of grant income: 73% (2024: 75%)
- Net incoming / (outgoing) resources (before transfers and pension adjustments): £148,594 (2024: (£132,962))
- Current Ratio (current assets/current liabilities): 4.85:1 (2024: 2.82:1)
- Cash at bank and in hand (liquidity): £2,117,109 (2024: £1,756,487)

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The majority of the Academy Trust's income is derived from the Department for Education (DfE), in the form of recurrent grants, the use of which is limited to specific purposes. The grants received from the ESFA during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The in-year surplus/(deficit) (excluding actuarial gains and losses on defined benefit pension schemes) in the year ended 31 August 2025 is £148,594 (2024: (£132,962)). The actual surplus/(deficit) position of reserves as at 31 August 2025 is as follows:

- Restricted income fund: £1,653,088 (2024: £1,270,756);
- Restricted fixed asset fund: £25,269,829 (2024: £25,851,138);
- Pension reserve: £Nil (2024: (£775,000));
- Unrestricted income fund: £237,571 (2024: £nil).

The Academy Trust's net fund position is £27,160,488 (2024: £26,346,894), which includes a total of £26,922,917 (2024: £26,346,894) in restricted funds.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The Trustees review the reserve levels of the Academy Trust annually. This review encompasses the nature of income and expenditure streams and the need to match income with commitments. The level of reserves will be kept under review and is necessary to provide sufficient working capital to cover delays between spending and the receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and planned changes. Reserves may be used to achieve the objectives of the Academy at any time at the discretion of the Trustees.

The Academy confirms that it maintains a contingency reserve equivalent to 2% of the previous year's total GAG, in line with its financial policy, and this requirement has been met.

Academy's Local Government Pension Scheme (LGPS) valuation at year-end showed a net asset position rather than a deficit. However, neither an asset nor a liability has been recognised in the financial statements and the funds note reflects this as restricted to £nil. There does not have a direct impact on the free reserves.

Investment policy

The Academy holds funds for the operation of the school in its current account and deposit accounts. The Trustees have decided to invest any surplus cash in rolling 30/90 day Fixed Term Treasury deposits. The Trustees agree all investments made by the Academy are in line with the Charity Commission guidance.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

The Academy Trust has a formal risk management process in place to identify and assess risks associated with the organisation; this enables the instigation of risk mitigation strategies. A Risk Register is in place which is subject to regular review. Key members of staff and Trustees are involved in the preparation of the Risk Register, overseen by the Audit and General Purposes Committee. All members of staff are aware of the risk management policy and the controls in place to limit exposure to risk. The Risk Register identifies the types of risk the Academy Trust might encounter and rates the risks in terms of likelihood and impact. This process determines the most significant risks, appropriate strategies to be implemented and the allocation of resources.

As the majority of the Academy Trust's funding is derived from the Department for Education, the Trustees consider this element of funding to be reasonably secure. The most significant risks relating to this income result from changing government policy on school funding, the effect of increasing contribution rates for stakeholder pensions and NI rebate deletion, and the effect of changing pupil numbers. The Trustees have laid out their strategies for dealing with these risks within the Academy Trust's risk register.

The education sector is one in which there is constant change and therefore there is continual need to identify and address risks and uncertainty. The responsibility to identify and react to risk rests with the Trustees and Senior Leadership Team.

The Trust has adopted a policy whereby risks are monitored on a likelihood and impact basis. As such, the key risks facing the Trust are detailed below:

- Competition from other schools;
- Failure to attract sufficient students;
- Failure to retain / recruit high quality and experienced staff;
- Failure to remain a 'Going Concern' / budget deficit;
- Quality of service / unfavourable Ofsted Inspection;
- Failure to retain / recruit Governors with appropriate skills;
- There is a fundamental change in the approach taken by Government to pension liabilities;
- There is a breakdown in safeguarding arrangements with either a real or perceived risk to students;
and
- Failure to comply with the requirements of the Academies Financial Handbook.

The risks are mitigated in a number of different ways, including:

- By ensuring the Academy is rigorous in delivering high quality education and training;
- By employing creative marketing strategies and establishing links within the community and local primary schools;
- By closely monitoring financial performance. Careful management will allow a budget surplus to be carried forward to mitigate the reduced funding stream during years where numbers are growing annually following lagged funding;
- By following Health and Safety legislation and guidance;
- By ensuring that all 'Safer Recruitment' checks are completed and statutory guidance for the protection of children is followed;
- By seeking professional advice whenever necessary to mitigate against these risks; and
- By procuring comprehensive insurance cover.

There are other risk factors that may also adversely affect the Academy Trust, and it should be noted that not all such risks are within the Academy Trust's control.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial Instruments

Credit Risk

Exposure to bad debts is not significant as the majority of the Academy's income is received from public bodies e.g. DFE, ESFA, Croydon Council. Other receivable balances are monitored regularly.

Cash flow and liquidity

The Academy Trust manages liquidity risk by continuously monitoring expenditure plans, cash flow forecasts and cash balances to ensure that it can meet its financial obligations.

Equal Opportunities and Disabled persons policies (Equalities Policy)

The Academy's equalities statement outlines the commitment of the staff and Trustees of The Archbishop Lanfranc Academy – The Bec Trust to ensure that equality of opportunity is available to all members of the Academy community. For our Academy this means, not simply treating everybody the same but, understanding and tackling the different barriers which could lead to unequal outcomes for different groups of students in the Academy. It also means celebrating and valuing the equal opportunity achievements and strengths of all members of the Academy community. These include:

- Students / students on placement;
- Teaching / support staff;
- Parents/carers;
- Trustees;
- Multi-agency staff linked to the Academy; and
- Visitors to the Academy.

The Trustees believe that equality at the Academy should permeate through all aspects of Academy life and is the responsibility of every member of the Academy Trust and wider community. Every member of the Academy community should feel safe, secure, valued and of equal worth.

At The Archbishop Lanfranc Academy, equality is a key principle for treating all people the same irrespective of their gender, ethnicity, disability, religious beliefs, sexual orientations, age or any other recognised area of discrimination.

The Academy Trust is an Equal Opportunities Employer and is committed to the employment of people with disabilities and guarantees an interview for those who meet minimum selection criteria. The Academy provides training and development for all its employees, including people with disabilities, tailored where appropriate, to ensure they have the opportunity to achieve their potential. If an Academy employee becomes disabled the Academy will do its best to retain them, including consulting them about their requirements, making reasonable and appropriate adjustments, and providing alternative suitable provisions.

The Trust now employs a staff member whose responsibilities include serving as the Equality and Diversity Coordinator, supporting our ongoing commitment to inclusion and equal opportunity.

Employee Information Policy

The Academy Trust undertakes discussions with employees and their unions when making decisions that affect employee interests to ensure that employees' views are reflected in decisions made and their interests are protected. Trustees conduct visits to the Academy which enable them to engage with staff and students. One member of staff is included on the Academy Board (in addition to the Principal).

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Plans for future periods

The Academy intends to continue as an unsponsored Single Academy Trust. With improving results and new facilities the sponsors feel it is now time for the Academy to move forward on its own. The intention of the Academy is to capitalise on strengths in both nursery and secondary provision and to secure increases in pupil numbers. Leadership of the Academy on a day to day basis will remain unchanged.

Funds held as custodian trustee on behalf of others

Neither Archbishop Lanfranc Academy - The Bec Trust nor any of its Trustees act as a custodian trustee.

Auditor

The trust appointed UHY Hacker Young LLP, Quadrant House, 4 Thomas Moore Square, London E1W 1YW as its auditors in 2018 after a tender process.

The trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the Academy Trust's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on ~~10.11.2025~~ and signed on its behalf by:



Ms E Janalli-Brown

Chair of Trustees

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that The Archbishop Lanfranc Academy - The Bec Trust ("the Academy Trust") has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. Trustees have reviewed and taken account of the guidance in the DFE's Governance Handbook and the competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Principal, 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 Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The Board of Trustees has formally met 3 times during the year (September 2024 - August 2025). Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr A Buckland (Chair until resignation) (Resigned 31 August 2025)	3	3
Mrs D Geoghegan (Resigned 31 August 2025)	2	3
Mr S Trehearn (Principal and Accounting Officer)	3	3
Mr D Mills	3	3
Mr M Flannery	3	3
Ms T Kimbugwe	3	3
Ms E Janalli-Brown (Chair - from 10 September 2025)	3	3
Ms S Muskett	3	3
Ms S Mughal	3	3
Ms C Davis (Appointed 11 December 2024)	3	3
Mr J Williams (Appointed 26 March 2025)	2	2

Conflicts of interest

Business interests are updated at least annually by all Trustees and declared at the beginning of each meeting.

Governance reviews

As a matter of best practice the Academy Trust carries out a self-assessment annually as part of a wider programme of self-assessment and improvement in subsequent years.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The audit and general purposes committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- Act as the Audit and Risk Committee of the Trust;
- Ensure effective financial management of the Trust;
- Financial control and budgeting;
- Premises including health and safety;
- Ensure compliance with all relevant regulations and legislation, especially the Academies Trust Handbook;
- Ensure that the Trust is making its best efforts to obtain value for money;
- Direct the Trust's programme of internal scrutiny;
- Ensure that risks are being addressed appropriately through internal scrutiny; and
- Report to the Board on the adequacy of the Trust's internal control framework, including financial and non-financial controls and management of risks.

Attendance at meetings of the audit and general purpose meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr A Buckland (Chair until resignation) (Resigned 31 August 2025)	3	3
Mr S Trehearn (Principal and Accounting Officer)	3	3
Mr M Flannery	3	3
Ms S Muskett	3	3
Ms S Mughal	3	3
Ms C Davis (Appointed 11 December 2024)	2	2

The Trust also has an education committee. The attendance during the year at meetings of the education committee was as follows:

Trustees	Meetings attended	Out of possible
Mr A Buckland (Chair until resignation) (Resigned 31 August 2025)	3	3
Mrs D Geoghegan (Resigned 31 August 2025)	3	3
Mr S Trehearn (Principal and Accounting Officer)	3	3
Ms T Kimbugwe	3	3
Ms E Janalli-Brown (Chair - from 10 September 2025)	3	3
Ms S Mughal	3	3
Mr J Williams (Appointed 26 March 2025)	3	3

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Review of value for money

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- The Trust has eliminated the use of agency teachers and agency support staff. This change has been achieved through improved recruitment, retention, and workforce planning. By directly employing all staff, the Trust has reduced costs, improved consistency for pupils, and strengthened staff commitment and development within the Trust. This has delivered substantial recurring savings and greater stability across the workforce.
- In February 2025, the BEC Trust successfully negotiated new three-year gas and electricity contracts with British Gas. Through a competitive procurement process and careful market timing, we secured reductions of nearly 50% in unit costs for both utilities. These contracts will deliver substantial savings for the Trust over the next three years, releasing resources that can be redirected to support teaching and learning. This demonstrates the Trust's commitment to achieving value for money through strategic procurement and effective financial management.
- The Trust is now earning interest on funds invested in fixed term Treasury Deposits. Rather than leaving funds in its current account all spare cash resources are being invested in its deposit account and fixed term Treasury Deposits. This funding is still accessible within 30/90 days. The Trust earned in excess of £40k interest on investments in 2024/25.

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 the Academy Trust's 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 Academy Trust for the year ended 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 Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that have been in place for the year ended 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 BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

The Academy Trust's system of internal financial control operates within a comprehensive framework designed to ensure sound financial management, accountability, and effective risk oversight. The framework is supported by regular management information, clearly defined administrative procedures, and appropriate segregation of duties. In particular, it includes:

- Comprehensive budgeting and monitoring arrangements, with an annual budget and periodic financial reports reviewed and approved by the Board of Trustees;
- Regular scrutiny by the Audit and General Purposes Committee of financial performance against forecasts, as well as oversight of major procurement, capital works, and expenditure programmes;
- The setting of targets and key performance indicators to measure financial and operational performance;
- Clearly defined procedures governing procurement, asset purchases, and capital investment;
- A robust scheme of delegation and segregation of duties to maintain control and accountability; and
- Systematic identification, assessment, and management of key risks.

The Board of Trustees has continued to engage Kreston Reeves as the Trust's internal auditor. The internal auditor provides independent assurance and advice on financial control matters and conducts a programme of checks across the Trust's financial systems and processes.

During the year, the internal auditor's work included reviews of:

- Bank & petty cash
- Credit cards
- Fixed assets
- Income
- Expenditure
- Pupil Data

Internal audit reports are presented bi-annually to the Board of Trustees, via the Audit and General Purposes Committee, outlining the effectiveness of internal controls and the discharge of the Board's financial management responsibilities.

Review of effectiveness

The Accounting Officer holds overall responsibility for reviewing the effectiveness of the Trust's internal control systems. This review is informed by:

- The work and reports of the Internal Auditor;
- The findings and recommendations of the External Auditor; and
- Attendance at committee and board meetings, where financial and operational performance are regularly discussed.

The Accounting Officer has been advised of the outcomes of these reviews and, where necessary, has implemented plans to address identified weaknesses. The Trust remains committed to maintaining robust financial management and ensuring continuous improvement in its systems of governance and internal control.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

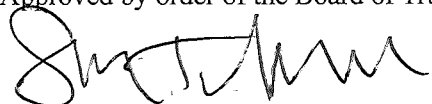
GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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 Board of Trustees on 10/12/2025 and signed on its behalf by:



Mr S Trehearn
Principal and Accounting Officer



Ms E Janalli-Brown
Chair - from 10 September 2025

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

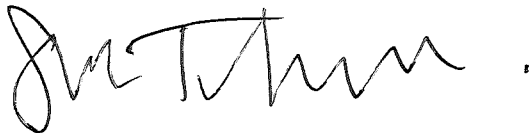
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of The Bec Trust (trading as The Archbishop Lanfranc Academy), 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 the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

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

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



Mr S Trehearn
Accounting Officer

Date: 10/12/2025

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of The Bec Trust (trading as The Archbishop Lanfranc Academy) for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 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 in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 10/12/2025 and signed on its behalf by:



Ms E Janalli-Brown

Chair - from 10 September 2025



UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of The Bec Trust (trading as The Archbishop Lanfranc Academy) for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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 incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.



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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE
MEMBERS OF THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC
ACADEMY) (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2025

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the academy trust and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the academy trust, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and UK Generally Accepted Accounting Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to inflated income, the academy trust's net income for the year and significant one-off or unusual transactions.



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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE
MEMBERS OF THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC
ACADEMY) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- reviewing the financial statement disclosures to underlying supporting documentation;
- enquiry of trust management and staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- review of correspondence with and reports to the regulators, including correspondence with the ESFA;
- enquiries of management, those charged with governance and the trust's legal advisors and the review of relevant correspondence around actual and potential litigation and claims;
- reviewing minutes of meetings with those charged with governance;
- review of internal audit reports during the year and discussion and consideration of any significant matters raised;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit;
- assessing the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud;
- making enquiries of the management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- substantively testing of revenue and testing of journals and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud; and
- discussing amongst our engagement team the risks of fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE
MEMBERS OF THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC
ACADEMY) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

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

Use of our report

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

Colin Wright
Senior Statutory Auditor
For and on behalf of UHY Hacker Young

16/12/2025
Date:

Chartered Accountants
Statutory Auditor



**INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE
BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY) AND THE
SECRETARY OF STATE FOR EDUCATION**

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 23 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, 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 Bec Trust (trading as The Archbishop Lanfranc Academy) during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Bec Trust (trading as The Archbishop Lanfranc Academy) 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 Bec Trust (trading as The Archbishop Lanfranc Academy) 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 Bec Trust (trading as The Archbishop Lanfranc Academy) and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Bec Trust (trading as The Archbishop Lanfranc Academy) and the reporting accountant

The accounting officer is responsible, under the requirements of The Bec Trust (trading as The Archbishop Lanfranc Academy)'s funding agreement with the Secretary of State for Education and the Academy Trust Handbook, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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



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**INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE
BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY) AND THE
SECRETARY OF STATE FOR EDUCATION (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

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

The work undertaken to draw to our conclusion includes:

- Evaluation of the general control environment;
- Confirmation that the internal delegations have been approved by the governing body, and conform to the limits set by the Department for Education;
- Review of the declaration of interests to ensure completeness;
- Review of minutes for evidence of declaration of interest;
- A sample of payments has been reviewed to confirm that each item has been appropriately authorised in accordance with the academy trust's delegated authorities;
- A sample of cash payments were reviewed for unusual transactions;
- A sample of expenditure items were reviewed against specific terms of grant funding within the funding agreement;
- Formal representations have obtained from the governing body and the accounting officer acknowledging their responsibilities for matters relating to regularity and propriety.

In line with the Framework and guide for External Auditors and Reporting Accountants of Academy Trusts issued March 2025, we have not performed any additional procedures regarding the academy trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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

UHY Hacker Young

Reporting Accountant
UHY Hacker Young

16/12/2025
Date:

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	-	11,421	18,032	29,453	17,281
Charitable activities:						
- Funding for educational operations	4	-	7,753,414	-	7,753,414	6,759,392
Other trading activities	5	264,436	-	-	264,436	312,767
Investments	6	40,335	-	-	40,335	42,228
Total		304,771	7,764,835	18,032	8,087,638	7,131,668
Expenditure on:						
Raising funds	7	1,560	-	-	1,560	4,197
Charitable activities:						
- Educational operations	8	65,640	7,191,556	680,288	7,937,484	7,260,433
Total	7	67,200	7,191,556	680,288	7,939,044	7,264,630
Net income/(expenditure)		237,571	573,279	(662,256)	148,594	(132,962)
Transfers between funds	18	-	(80,947)	80,947	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	665,000	-	665,000	172,000
Net movement in funds		237,571	1,157,332	(581,309)	813,594	39,038
Reconciliation of funds						
Total funds brought forward		-	495,756	25,851,138	26,346,894	26,307,856
Total funds carried forward		237,571	1,653,088	25,269,829	27,160,488	26,346,894

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2024 £
Income and endowments from:					
Donations and capital grants	3	-	-	17,281	17,281
Charitable activities:					
- Funding for educational operations	4	-	6,759,392	-	6,759,392
Other trading activities	5	312,767	-	-	312,767
Investments	6	42,228	-	-	42,228
Total		354,995	6,759,392	17,281	7,131,668
Expenditure on:					
Raising funds	7	4,197	-	-	4,197
Charitable activities:					
- Educational operations	8	512,806	6,085,707	661,920	7,260,433
Total	7	517,003	6,085,707	661,920	7,264,630
Net income/(expenditure)		(162,008)	673,685	(644,639)	(132,962)
Transfers between funds	18	162,008	(510,866)	348,858	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	172,000	-	172,000
Net movement in funds		-	334,819	(295,781)	39,038
Reconciliation of funds					
Total funds brought forward		-	160,937	26,146,919	26,307,856
Total funds carried forward		-	495,756	25,851,138	26,346,894


THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		25,269,829		25,851,138
Current assets					
Stock	13		17,501		13,881
Debtors	14		247,442		198,047
Cash at bank and in hand			2,117,109		1,756,487
			<u>2,382,052</u>		<u>1,968,415</u>
Current liabilities					
Creditors: amounts falling due within one year	16		(491,393)		(697,659)
Net current assets			<u>1,890,659</u>		<u>1,270,756</u>
Net assets excluding pension liability			<u>27,160,488</u>		<u>27,121,894</u>
Defined benefit pension scheme liability	20		-		(775,000)
Total net assets			<u><u>27,160,488</u></u>		<u><u>26,346,894</u></u>
Funds of the Academy Trust:					
Restricted funds	18				
- Fixed asset funds			25,269,829		25,851,138
- Restricted income funds			1,653,088		1,270,756
- Pension reserve			-		(775,000)
Total restricted funds			<u>26,922,917</u>		<u>26,346,894</u>
Unrestricted income funds	18		<u>237,571</u>		-
Total funds			<u><u>27,160,488</u></u>		<u><u>26,346,894</u></u>

The financial statements on pages 28 to 55 were approved by the Trustees and authorised for issue on 10/12/2025 and are signed on their behalf by:


 Ms E Janalli-Brown
 Chair - from 10 September 2025

Company registration number 09187505 (England and Wales)

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	21		401,234		431,070
Cash flows from investing activities					
Dividends, interest and rents from investments		40,335		42,228	
Capital grants from DfE Group		18,032		17,281	
Purchase of tangible fixed assets		(98,979)		(366,139)	
Net cash used in investing activities			(40,612)		(306,630)
Net increase in cash and cash equivalents in the reporting period			360,622		124,440
Cash and cash equivalents at beginning of the year			1,756,487		1,632,047
Cash and cash equivalents at end of the year			2,117,109		1,756,487

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The Bec Trust (trading as The Archbishop Lanfranc Academy) is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

1.1 Basis of preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the Department for Education, 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 charitable company to continue as a going concern. The Trustees make this in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future.

1.3 Income

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

Grants

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

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

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

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold land and buildings	50 Years
Computer equipment	4 Years
Fixtures, fittings & equipment	5 Years

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.

1.6 Liabilities

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

1.7 Provisions

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

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

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.8 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.9 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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.

1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.11 Taxation

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

1.12 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected credit method. The 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 are recognised in the period to which they relate.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

1.13 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education and Skills Funding Agency/Department for Education.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

Critical accounting estimates and assumptions

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, 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.

FRS 102 allows an entity to recognise a surplus (net asset) within the Local Government Pension Scheme "only to the extent it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan." The Academy Trust has considered it unlikely that a surplus being recognised would ever result in a repayment or reduction in contributions, given that such a surplus is expected to be only temporary.

Therefore, although the actuarial reports for the four schools for the year ended 31 August 2025 indicates a defined benefit asset of £178,000, the actuarial gain has been restricted to leave a break-even position and neither an asset nor liability has been recognised in these financial statements.

Depreciation

The Trustees estimate the useful economic lives and residual values of Buildings, Computer Equipment, Fixtures and Fittings and Motor Vehicles in order to calculate the depreciation charges. Changes in these estimates could result in changes being required to the annual depreciation charges in the statement of financial activities and the balance sheet.

The Trustees have reviewed the carrying values of the Trust's Buildings, Computer Equipment, Fixtures and Fittings, and Motor Vehicles and do not consider the assets to be impaired.

Critical areas of judgement

The Trustees must establish which areas of judgment are critical to the Academy Trust's financial statements. The Trustees consider that they have not made any critical judgements in the preparation of the financial statements.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	18,032	18,032	17,281
Other donations	-	11,421	11,421	-
	<u>-</u>	<u>29,453</u>	<u>29,453</u>	<u>17,281</u>

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	6,421,038	6,421,038	5,651,510
Other DfE/ESFA grants:				
- Others	-	977,668	977,668	896,198
	<u>-</u>	<u>7,398,706</u>	<u>7,398,706</u>	<u>6,547,708</u>
Other government grants				
Local authority grants	-	299,853	299,853	172,980
Special educational projects	-	55,595	55,595	39,403
	<u>-</u>	<u>355,448</u>	<u>355,448</u>	<u>212,383</u>
Other incoming resources	<u>-</u>	<u>(740)</u>	<u>(740)</u>	<u>(699)</u>
Total funding	<u>-</u>	<u>7,753,414</u>	<u>7,753,414</u>	<u>6,759,392</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	59,003	-	59,003	94,769
Catering income	110,810	-	110,810	127,119
Music tuition	504	-	504	142
Trip income	41,938	-	41,938	46,205
Nursery income	22,318	-	22,318	31,241
Other income	29,863	-	29,863	13,291
	<u>264,436</u>	<u>-</u>	<u>264,436</u>	<u>312,767</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	6,323	-	6,323	4,866
Other investment income	34,012	-	34,012	37,362
	<u>40,335</u>	<u>-</u>	<u>40,335</u>	<u>42,228</u>

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2025 £	Total 2024 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	1,560	1,560	4,197
Academy's educational operations					
- Direct costs	4,565,368	-	525,021	5,090,389	4,552,940
- Allocated support costs	992,893	1,280,090	574,112	2,847,095	2,707,493
	<u>5,558,261</u>	<u>1,280,090</u>	<u>1,100,693</u>	<u>7,939,044</u>	<u>7,264,630</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure **(Continued)**

Net income/(expenditure) for the year includes:	2025	2024
	£	£
Depreciation of tangible fixed assets	680,288	661,920
Fees payable to auditor for:		
- Audit	22,000	20,915
- Other services	5,500	5,274
Net interest on defined benefit pension liability	35,000	50,000
	<u>680,288</u>	<u>661,920</u>

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	44,353	5,046,036	5,090,389	4,552,940
Support costs				
Educational operations	21,287	2,825,808	2,847,095	2,707,493
	<u>65,640</u>	<u>7,871,844</u>	<u>7,937,484</u>	<u>7,260,433</u>

Analysis of support costs

	2025 £	2024 £
Support staff costs	1,036,916	985,990
Depreciation	680,288	661,920
Technology costs	59,305	61,218
Premises costs	599,802	524,457
Legal costs	13,239	24,738
Other support costs	425,795	408,213
Governance costs	31,750	40,957
	<u>2,847,095</u>	<u>2,707,493</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	4,106,438	3,677,589
Social security costs	485,032	387,117
Pension costs	966,791	846,058
	<hr/>	<hr/>
Staff costs - employees	5,558,261	4,910,764
Agency staff costs	-	32,299
	<hr/>	<hr/>
	5,558,261	4,943,063
Staff development and other staff costs	84,026	116,113
	<hr/>	<hr/>
Total staff expenditure	<u>5,642,287</u>	<u>5,059,176</u>

Staff numbers

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

	2025	2024
	Number	Number
Teachers	48	47
Administration and support	43	40
Management	1	1
	<hr/>	<hr/>
	92	88
	<hr/>	<hr/>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Higher paid staff

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

	2025	2024
	Number	as restated Number
£60,001 - £70,000	13	5
£70,001 - £80,000	3	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	1
£100,001 - £110,000	1	1
£120,000 - £130,000	1	-
	<u> </u>	<u> </u>

Note that 2024 comparative numbers for the 'Higher paid staff' disclosure have been restated as it included the employer pension costs. The 2024 and 2025 figures now both exclude employer pension costs and employer national insurance contributions.

Non Statutory/non-contractual staff severance payments

Staff restructuring costs do not include any non-statutory/non-contractual severance payments.

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £858,772 (2024 restated: £873,813). The 2024 comparative figure has been restated to incorporate employer national insurance contributions.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Trustees' remuneration and expenses

The Principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustee. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees.

The value of trustees' remuneration was as follows:

Simon Trehearn (principal)

Remuneration: £120,001 - £130,000 (2024: £100,001 - £110,000)

Pension: £30,001 - £40,000 (2024: £20,001 - £30,000)

Thulani Kimbugwe (director of learning)

Remuneration: £60,001 - £70,000 (2024: £50,001 - £60,000)

Pension: £10,001 - £20,000 (2024: £10,001 - £20,000)

Thulani Kimbugwe has served as a trustee of The Bec Trust since 13 December 2023. Her remuneration was omitted from last year's signed accounts; this has now been corrected and included in the comparative figures for the current year.

During the year, reimbursements totalling £1,500 were made directly to 2 trustees for expenses made wholly on behalf of the Trust.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has arranged for cover through the Department for Education's Risk Protection Arrangement (RPA) to protect governors and officers from the financial impact of claims arising from negligent acts, errors or omissions occurring whilst on academy business. The arrangement provides cover up to £5,000,000 on any one claim and is capped at a total of £5,000,000 for all claims in any year. The membership cost for the scheme is £25 per pupil and the Governors and Officers cover is included within the cost.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2024	29,709,504	811,279	463,291	37,750	31,021,824
Additions	7,638	24,632	66,709	-	98,979
At 31 August 2025	29,717,142	835,911	530,000	37,750	31,120,803
Depreciation					
At 1 September 2024	4,079,736	692,783	360,417	37,750	5,170,686
Charge for the year	594,279	44,391	41,618	-	680,288
At 31 August 2025	4,674,015	737,174	402,035	37,750	5,850,974
Net book value					
At 31 August 2025	25,043,127	98,737	127,965	-	25,269,829
At 31 August 2024	25,629,768	118,496	102,874	-	25,851,138

13 Stock

	2025	2024
	£	£
Uniforms	4,885	3,124
Catering	12,616	10,757
	17,501	13,881

14 Debtors

	2025	2024
	£	£
Trade debtors	50,723	-
VAT recoverable	24,691	55,706
Prepayments and accrued income	172,028	142,341
	247,442	198,047

Included within the prepayments and accrued income balance is £100,351 (2024: £67,872) of accrued income recognised.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Treasury Fixed Deposit

From the 2023 financial year, the Trust started investing in fixed term Treasury Deposit so is now earning interest on funds invested. As at year end the balance for the Deposit account is £1,800,000 which is included within the cash at bank and in hand balance of £2,117,109. This funding is accessible within 30 to 90 days.

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	160,498	351,669
Other taxation and social security	188,666	163,620
Other creditors	2,132	15,762
Accruals and deferred income	140,097	166,608
	<u>491,393</u>	<u>697,659</u>

17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	53,300	23,828
	<u>53,300</u>	<u>23,828</u>
Deferred income at 1 September 2024	23,828	86,826
Released from previous years	(23,828)	(86,826)
Resources deferred in the year	53,300	23,828
	<u>53,300</u>	<u>23,828</u>
Deferred income at 31 August 2025	<u>53,300</u>	<u>23,828</u>

Deferred income consists of income received in advance for £53,300 (2024: £23,828), where £nil (2024: £23,828) relates to national tutoring programme and £53,300 (2024: £nil) relates to lettings income in the following financial year.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	1,270,756	6,421,038	(5,968,440)	(80,947)	1,642,407
Other DfE/ESFA grants	-	977,668	(977,668)	-	-
Other government grants	-	355,448	(355,448)	-	-
Other restricted funds	-	10,681	-	-	10,681
Pension reserve	(775,000)	-	110,000	665,000	-
	<u>495,756</u>	<u>7,764,835</u>	<u>(7,191,556)</u>	<u>584,053</u>	<u>1,653,088</u>
Restricted fixed asset funds					
DfE group capital grants	25,816,538	18,032	(680,288)	80,947	25,235,229
Private sector capital sponsorship	34,600	-	-	-	34,600
	<u>25,851,138</u>	<u>18,032</u>	<u>(680,288)</u>	<u>80,947</u>	<u>25,269,829</u>
Total restricted funds	<u>26,346,894</u>	<u>7,782,867</u>	<u>(7,871,844)</u>	<u>665,000</u>	<u>26,922,917</u>
Unrestricted funds					
General funds	-	304,771	(67,200)	-	237,571
	<u>-</u>	<u>304,771</u>	<u>(67,200)</u>	<u>-</u>	<u>237,571</u>
Total funds	<u>26,346,894</u>	<u>8,087,638</u>	<u>(7,939,044)</u>	<u>665,000</u>	<u>27,160,488</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

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

General Annual Grant

The General Annual Grant must be used for the normal running costs of the School including salary costs, overheads, premises costs and curriculum costs. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

Other DfE/ESFA and government grants

Other grants include funding received from the DfE and Local Education Authorities for specific purposes.

Fixed asset fund

The fixed asset fund includes grants received from the DfE and other sources to finance the purchase of tangible fixed assets. The academy also receives Devolved Formula Capital (DFC) which provides the academy with capital funding to address their own priorities and can be used for improvements to buildings and other facilities, including ICT, or capital repairs/refurbishments and minor works.

Pension reserve

The pension reserve is the element of the local government pension fund liability attributable to the academy.

Transfer between funds

Transfers from restricted funds to the restricted fixed asset fund were necessary to fund capital expenditure carried out during the year.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	1,176,937	5,651,510	(5,046,825)	(510,866)	1,270,756
Other DfE/ESFA grants	-	896,198	(896,198)	-	-
Other government grants	-	212,383	(212,383)	-	-
Other restricted funds	-	(699)	699	-	-
Pension reserve	(1,016,000)	-	69,000	172,000	(775,000)
	<u>160,937</u>	<u>6,759,392</u>	<u>(6,085,707)</u>	<u>(338,866)</u>	<u>495,756</u>
Restricted fixed asset funds					
DfE group capital grants	26,112,319	17,281	(661,920)	348,858	25,816,538
Private sector capital sponsorship	34,600	-	-	-	34,600
	<u>26,146,919</u>	<u>17,281</u>	<u>(661,920)</u>	<u>348,858</u>	<u>25,851,138</u>
Total restricted funds	<u>26,307,856</u>	<u>6,776,673</u>	<u>(6,747,627)</u>	<u>9,992</u>	<u>26,346,894</u>
Unrestricted funds					
General funds	-	354,995	(517,003)	162,008	-
	<u>-</u>	<u>354,995</u>	<u>(517,003)</u>	<u>162,008</u>	<u>-</u>
Total funds	<u>26,307,856</u>	<u>7,131,668</u>	<u>(7,264,630)</u>	<u>172,000</u>	<u>26,346,894</u>

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	25,269,829	25,269,829
Current assets	237,571	2,144,481	-	2,382,052
Current liabilities	-	(491,393)	-	(491,393)
Total net assets	<u>237,571</u>	<u>1,653,088</u>	<u>25,269,829</u>	<u>27,160,488</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

(Continued)

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	25,851,138	25,851,138
Current assets	2,132	1,966,283	-	1,968,415
Current liabilities	(2,132)	(695,527)	-	(697,659)
Pension scheme liability	-	(775,000)	-	(775,000)
Total net assets	-	495,756	25,851,138	26,346,894

20 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the London Borough of Croydon Pension Fund. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2020 and of the LGPS was 31 March 2022.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

The Teacher's Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education in October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy);
- 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 SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth

The revised employer contribution rate, arising from the 2020 valuation, is due to 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 the TPS in the period amounted to £712,557 (2024: £607,783).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(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 contributions are as noted below. The agreed contribution rates for future years are between 5.5% and 12.5% for employees and between 22.6% to 31.5% for employers.

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.

Total contributions made	2025	2024
	£	£
Employer's contributions	398,000	356,000
Employees' contributions	82,000	72,000
	<u> </u>	<u> </u>
Total contributions	480,000	428,000
	<u> </u>	<u> </u>

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	2.70	2.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65
	<u> </u>	<u> </u>

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

	2025	2024
	Years	Years
Retiring today		
- Males	19.8	19.6
- Females	23.8	23.8
Retiring in 20 years		
- Males	22.5	22.2
- Females	25.4	25.4
	<u> </u>	<u> </u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

	2025	2024
	£	£
Discount rate - 0.1%	61,000	69,000
Mortality assumption + 1 year	134,000	144,000
CPI rate + 0.1%	62,000	69,000
Salary rate + 0.1%	1,000	1,000

Defined benefit pension scheme net asset/(liability)

	2025	2024
	£	£
Scheme assets	3,520,000	2,831,000
Scheme obligations	(3,342,000)	(3,606,000)
Net asset/(liability)	178,000	(775,000)
Restriction on scheme assets	(178,000)	-
Total liability recognised	-	(775,000)

The Academy Trust's share of the assets in the scheme

	2025	2024
	Fair value	Fair value
	£	£
Equities	2,358,400	1,868,460
Bonds	704,000	566,200
Property	352,000	311,410
Other assets	105,600	84,930
Total market value of assets	3,520,000	2,831,000
Restriction on scheme assets	(178,000)	-
Net assets recognised	3,342,000	2,831,000

The actual return on scheme assets was £302,000 (2024: £295,000).

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	253,000	237,000
Interest income	(151,000)	(124,000)
Interest cost	186,000	174,000
	<u>288,000</u>	<u>287,000</u>
Total amount recognised	288,000	287,000
	<u><u>288,000</u></u>	<u><u>287,000</u></u>
Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	3,606,000	3,258,000
Current service cost	253,000	237,000
Interest cost	186,000	174,000
Employee contributions	82,000	72,000
Actuarial gain	(692,000)	(1,000)
Benefits paid	(93,000)	(134,000)
	<u>3,342,000</u>	<u>3,606,000</u>
At 31 August 2025	3,342,000	3,606,000
	<u><u>3,342,000</u></u>	<u><u>3,606,000</u></u>
Changes in the fair value of the Academy Trust's share of scheme assets	2025	2024
	£	£
At 1 September 2024	2,831,000	2,242,000
Interest income	151,000	124,000
Actuarial gain	151,000	171,000
Employer contributions	398,000	356,000
Employee contributions	82,000	72,000
Benefits paid	(93,000)	(134,000)
	<u>3,520,000</u>	<u>2,831,000</u>
At 31 August 2025	3,520,000	2,831,000
Restriction on scheme assets	(178,000)	-
	<u>3,342,000</u>	<u>2,831,000</u>
Net assets recognised	3,342,000	2,831,000
	<u><u>3,342,000</u></u>	<u><u>2,831,000</u></u>

Restriction of pension scheme assets

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		148,594	(132,962)
Adjusted for:			
Capital grants from DfE and other capital income		(18,032)	(17,281)
Investment income receivable	6	(40,335)	(42,228)
Defined benefit pension costs less contributions payable	20	(145,000)	(119,000)
Defined benefit pension scheme finance cost	20	35,000	50,000
Depreciation of tangible fixed assets		680,288	661,920
(Increase)/decrease in stocks		(3,620)	1,687
(Increase) in debtors		(49,395)	(9,813)
(Decrease)/increase in creditors		(206,266)	38,747
Net cash provided by operating activities		<u>401,234</u>	<u>431,070</u>

22 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	10,161	10,161
Amounts due in two and five years	20,323	30,484
	<u>30,484</u>	<u>40,645</u>

23 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	<u>1,756,487</u>	<u>360,622</u>	<u>2,117,109</u>

THE BEC TRUST (TRADING AS THE ARCHBISHOP LANFRANC ACADEMY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Related party transactions

Owing to the nature of the trust's operations and the composition of the Board of Trustees being drawn from public and private sector organisations, transactions may take place with organisations in which a Trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures.

There were no related party transactions that took place in the year other than Trustees' remuneration and reimbursement for expenses in note 10 above

25 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.