



LEWESTON
SHERBORNE

The Catholic Schools Trust
(A Charitable Company Limited by Guarantee)
(Formerly known as Leweston School Trust)

Annual Report and Financial Statements

For the Year Ended 31 July 2025

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

The Catholic Schools Trust
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For the Year Ended 31 July 2025

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Governors

Mr Ian Lucas** (elected 24 June 2020, resigned 16 December 2025)
Mr Dermot McKechnie* (elected 12 June 2018, resigned 16 December 2025)
Mr Graham Best** (elected 24 April 2023, resigned 16 December 2025)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019, resigned 16 December 2025)
Mr Mark Brunel-Cohen (elected 7 June 2023, resigned 16 December 2025)
Mrs Rebecca Peacock (elected 16 September 2020, resigned 16 December 2025)
Professor Anthony Meehan* (elected 11 May 2021, resigned 16 December 2025)
Mr Simon Greenwood (elected 11 May 2021, resigned 16 December 2025)
Lieutenant General Sir James Dutton* (elected 1 July 2022, resigned 16 December 2025)
Mr Paul Felbeck* (elected 22nd June 2022, resigned 9 October 2024)
Mrs Janet Schofield** (elected 22nd June 2022, resigned 16 December 2025)
Briony Jamie Mead (elected 10 October 2024, resigned 16 December 2025)
Lucy Hawks (elected 21 November 2024, resigned 16 December 2025)
Beverley Joanne Kemp (elected 6 January 2025, resigned 1 November 2025)
Hugh Anthony Hayama Dickinson (elected 16 December 2025)
Harry Anthony Hayama Dickinson (elected 16 December 2025)
James William Hall (elected 16 December 2025)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Claire Worsley

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE

Head of Preparatory School: Richard Thompson BA Hons, PGCE

Director of Business Strategy and Operations: Claire Worsley MA Hons (Oxon)

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

The Catholic Schools Trust
Reference and Administrative Details
For the Year Ended 31 July 2025

Solicitors

Wilsons
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawyards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

The Trustees, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were amended on 14 December 2025, reducing both the minimum number of trustees required on the Board and changing the broadening the Trust's objects to make clear that its role was to advance the Roman Catholic Religion and in particular to support Roman Catholic Education in general and to acquire, develop, provide and conduct Schools for Roman Catholic and other children.

Change in Structure, Governance and Management since the Year End

On 16 December 2025, the Trust sold the business of Leweston School and certain of its assets and liabilities, together with the Trust's subsidiary, Leweston School Enterprises Limited, to Leweston School (Sherborne) Limited, a wholly-owned subsidiary of Concept Education Limited. Further information on the sale is set out in Note 18 to the Accounts on page 34. On completion of the sale, the directors and members of the Trust resigned and were replaced by new Members, who became ex-officio Directors of the Trust. Subsequently the name of the Trust was changed from Leweston Schools Trust to the Catholic Schools Trust on 2 February 2026.

In this report, reference to the 'Governing Body' or 'Governors' is to the directors and members of the Trust who were in office until sale of Leweston School. Reference to the Trustees is to the directors and members of the Trust who are currently in office.

Trustees

The Trustees are Members of the Trust, which is a company limited by guarantee and a registered charity. Members are required ex-officio to serve as Directors of the Trust. Pursuant to the Articles, the minimum number of directors is three, and the maximum number of directors is twelve. At least 50% of Trustees must be of the Roman Catholic faith. Currently all of the Trustees are of the Roman Catholic faith. As Charity Trustees, the Trustees have control of the Charity and its funds. The Trustees aim to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group

Governing Body (during the financial period under review)

The Governors were divided into two categories; a Governor who was appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles required that 50% of Governors were of the Catholic faith. Governors served a term of three years and were eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors were responsible for the governance of both the Senior and Preparatory Schools.

Trustee Recruitment and Training

Trustees are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic charity focused on the educational sector. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Organisational Management

The Trustees meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible.

During the period under review, scrutinising the Trust's policies and performance was carried out by the Finance and General Purposes Committee (F&GPC), which met five times a year, and an Education Committee, which met termly. Specific Governors had additional responsibilities for Boarding and Pastoral Care, Child Protection and Enterprises and participated in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which met at least three times a year and often more frequently. The day to day running of the School was delegated to the Head, supported by his Senior Leadership Teams. The Head and the Director of Business Strategy and Operations also met for a weekly business meeting during term time and attended the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Trustees are responsible for the management of risk. The Trustees are satisfied that the Trust has established resources and systems which, under normal conditions, will allow risks to be mitigated to an acceptable and reasonable level. The Trustees expect these resources and systems to grow as the Trust expands.

During the period under review The Board of Governors was responsible for the management of risk. A detailed Risk Management Plan was prepared by the Director of Business Strategy and Operations and broken down into risks which were owned by the various committees, or the Board itself. The risks were reviewed twice a term by the F&GPC and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School included:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

INVESTMENT

During the financial year 2024/25, the School invested £319,966 in capital expenditure. Development projects included:

- Resurfacing and upgrade to the All Weather pitch
- New computer equipment, including interactive screens for teaching classrooms
- Fittings and fixtures for The Leweston Chedington Riding Academy
- New minibus for transport to events

PUBLIC BENEFIT

The Trust is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides.

EDUCATIONAL PERFORMANCE DURING THE PERIOD UNDER REVIEW

Key Stage One

82% (external data 84%) of Leweston pupils reached at least expected level in Reading
83% (external data 84%) of Leweston pupils reached at least the expected level in Maths
100% of pupils reached the expected level in Science

Key Stage Two

82% (88% external data) of Leweston pupils reached at least the expected level in Reading versus 75% nationally
84% (88% external data) of Leweston pupils reached at least the expected level in Maths versus 74% nationally
91% of Leweston pupils reached at least the expected level in Science vs 82% nationally

GCSE

Leweston's GCSE results this year reflect the school's commitment to nurturing every pupil to achieve their personal best across a broad and ambitious curriculum. Over nine in ten Leweston GCSE entries achieved a Grade 4 or above, significantly exceeding the national GCSE pass rate in England (67% for 2025).

This strong overall picture is underpinned by outstanding individual performances, including one student who achieved nine Grade 9s, placing her among the very highest achievers nationally. A further group of pupils secured multiple top end grades across academic and creative subjects, demonstrating both depth and breadth of achievement.

At departmental level, over half of all grades awarded in Fine Art, Fashion and Textile Design, Drama, Geography, and PE were at Grade 7 or above. Over a third of grades in Maths, English and Biology were a 7 or above.

A Level

Students at Leweston achieved excellent A-level results, with over half of all students achieving one or more A* or A grade. Over a quarter of all students achieved only A* or A grades. 40% of all grades reached this milestone, and 95% of all grades were A*-E. The school had notable successes in Further Maths, 3D Design and Fine Art, where all grades were A or higher.

OTHER SCHOOL ACHIEVEMENTS AND PERFORMANCE

Sport

The school achieved exceptional results across a wide range of sports at national, regional and county level during the 2024–25 academic year. In swimming, the school was represented by seven pupils at the National ISA Finals held at the London 2012 Olympic Pool, where multiple gold and silver medals were secured across individual events and relay disciplines, with further strong performances at the Somerset County Championships.

In hockey, the Under-13 Girls' team reached the final of the ISA National Tournament and also competed at the ISA National U13 Finals at the Lee Valley Hockey Centre. The Under-12 Girls' team won the Regional Tier 2 Dorset Hockey Tournament, qualifying for the Regional Finals. The Under-14 Girls' team won the Dorset T3 Tournament, the Under-15 side were runners-up in the Dorset Under-16 T3 Tournament, and the Under-18 side won the Dorset Under-18 T3 Tournament — the first time all senior hockey teams have progressed to the Regional Finals simultaneously.

In netball, the season was the most successful in recent years, with the First VII recording a 75% win rate. The Under-12, Under-13, Under-14 and Under-15 teams all qualified for the County Finals, and one pupil was selected for the Team Bath Netball Under-17 Athlete Development Programme.

In cross country, the school hosted the inaugural Dave Barlow Cross Country Races with over 300 participants from ten visiting schools. The Junior Girls' team reached the National Finals of the ESAA Cross Country Cup in Leeds, finishing 15th nationally. The school also won bronze in the Girls' Under-13 category at the National Prep School Championships. Fourteen pupils qualified for the ISA National Finals in Leicestershire, and four pupils represented Dorset Schools at the English Schools' National Finals in West Sussex.

In modern pentathlon, eight pupils competed at the National School Games Pentathlon at Loughborough University, achieving multiple relay and individual podium finishes. Four pupils represented Great Britain at the Olympic Hopes Pentathlon in Poland. In the National Schools' Laser Run, pupils claimed national championship titles across multiple age categories. In the South West Regional Pistol Shooting competition, the school was top team in the region, with pupils qualifying for the National Finals in several categories.

In rugby, the Under-18 side won the Bowl Final at the ISA Rugby 7s — the first time the school has entered this competition. Two pupils were selected for the Bath Rugby Under-16 Development Programme, and one pupil was selected for Dorset and Wiltshire County Rugby Under-16s. Two pupils were also selected for the Independent Schools' Football Association national squad.

In cycling, one pupil gained a place on the GB Olympic development pathway.

In shooting, the Senior team qualified for and competed at the National Schools' Shooting Finals.

In fencing, one pupil was selected to represent Great Britain at two European Fencing Confederation Cadet events. Several pupils qualified for national biathlon finals across year group categories.

Equestrian

The school's equestrian programme continued to perform at the highest national level. At the National NSEA Championships at Addington Manor, the school achieved six team placings, including two runner-up finishes, alongside multiple individual podium results across 15 horses and 13 riders.

Six teams qualified for the NSEA National Eventers Challenge (Arena Eventing) Championships at Hickstead, with twelve individual pupils eligible to compete for individual honours. The school represented Dorset in three team Show Jumping events at the Inter-County National Championships and entered the NSEA Inter-County Dressage Championships in the open section as reigning Dorset County Champions. In total, the school competed across eight team championships and had eleven individual titles to contest at Hickstead during the May half term.

Drama

The Senior School production of *The Curious Incident of the Dog in the Night-Time* was presented in theatre-in-the-round format, with notable staging and use of digital effects. GCSE Drama candidates performed examination pieces drawn from established theatrical repertoire, while A-Level candidates presented both a devised piece and a text-based performance, demonstrating advanced engagement with contemporary and classical theatrical practitioners.

Art and Design

At A-Level, pupils received offers from prestigious art schools, and one pupil secured a place at medical school with a top grade in Art, demonstrating the breadth of outcomes achieved by students in the department. The Creative Arts Showcase, held at an external venue, drew a large audience of parents and community members and featured gallery-standard displays of scholars' work alongside live performance.

Year 9 architectural studies culminated in professional-quality 3D model constructions and digital presentations, and the department launched an upcycling fashion project in preparation for a school fashion show. At Key Stage 3, pupils engaged in projects spanning metalwork, sculpture, portraiture and laser-cut design. New sewing machines and a 3D printer were acquired to support curriculum delivery.

Music

Selected choral scholars participated in a workshop and joint concert with the Choral Scholars of St John's College, Cambridge, attended by a member of the Royal Family. The school's choirs competed at the Taunton Festival of the Arts, with the Festival Singers and Schola Cantorum both winning their respective categories. The Prep School Choir was placed second in a competitive field.

A group of pupils travelled to Westlands in Yeovil to attend a Bournemouth Symphony Orchestra performance of GCSE set works. The school's annual Choral Society and Community Orchestra Concert featured approximately 150 performers drawn from pupils, staff, parents and community members spanning an age range of over eight decades. The school recorded a 100% pass rate in ABRSM examinations, with a high proportion of Merit and Distinction grades.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,719,256 (inclusive of £400,000 of short-term loans). Creditors falling due in more than year include other loans due to the Funding Group of £3,865,253 and secured on the Trust's freehold land and buildings by means of a first legal charge.

Following the sale of the School, the Trusts assets consist of its freehold land and buildings, valued at £8,120,293. Following the year end, the terms of borrowing of the funding group were renegotiated and the loan is now repayable under a long-term loan agreement expiring on 31 December 2075. Following the year end, the Trust leased its land and buildings to Leweston School (Sherborne) Limited. The rental proceeds from the lease are sufficient to pay the initial loan and interest repayments under the amended facility agreement with the Funding Group.

In addition, the Trust is seeking to raise up to £25,000,000 in charitable donations for its new objects. On this basis the Trustees have concluded that the School is a going concern. The financial statements do not therefore include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trust recorded an operating deficit of £770,970 (2024 deficit: £486,900). During the year under review, which saw the introduction of VAT on school fees, the Governing Body took a decision to seek a buyer for the School and this resulted in its sale post the year end. The results for the year are therefore largely of historic interest only. The financial results for the year include £206,031 of exceptional costs related to advisory fees relating to the sale of the School.

Freehold land and buildings

The Trust's freehold land and buildings are subject to a first legal charge to secure borrowings advanced by a group of lenders ("Funding Group"). Following the year end, the terms of borrowing of the funding group were renegotiated and the loan is now repayable under a long-term loan agreement expiring on 31 December 2075.

Following the year end, the Trust leased its land and buildings to Leweston School (Sherborne Limited). The rental proceeds from the lease are sufficient to pay the initial loan and interest repayments under the amended facility agreement with the Funding Group.

The Trust will continue to invest in the land and buildings whilst mindful of the Grade 1 and 2 Listings on certain of its buildings.

Ancillary and Trading Income

During the period under review the Trust had a wholly-owned subsidiary, Leweston Enterprises Limited ("Lweston Enterprises"), which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public. Post the year end, Leweston Enterprises was sold to Leweston School (Sherborne) Limited.

Reserves Policy

The Trust holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the Trust. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Remuneration Policy

Prior to sale of the School, the Governing Body took into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries were reviewed annually in the light of national awards to take effect from 1st September. Support Staff were reviewed annually looking at government changes and market rates for specific roles.

Following sale of the school, the Trust has no employees and its Trustees are not paid for their services, although they are entitled to recharge reasonable expenses.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Trustees' responsibilities

The Trustees (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard 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 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. 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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Trustees have each taken all the 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 the information

AUDITOR

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Trustees on 30/04/2026 by:



Hugh Dickinson

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2025, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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.

Conclusion in relation 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 company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

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

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

material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees have 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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

Responsibilities of Trustees

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

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

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

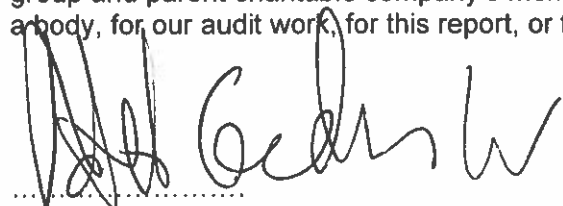
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Leweston School Trust
Independent Auditor's Report on the Financial Statements
For the Year Ended 31 July 2025

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company's members and Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed



Joseph Doggrell BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date: 30/04/2026

The Catholic Schools Trust– Company Registration Number: 02041443

Consolidated Statement of Financial Activities (including income and expenditure account)

As at 31 July 2025

		Un- restricted funds	Restricted funds	En- dowment fund	Total 2025	Total 2024
	Notes	£	£	£	£	£
Income:						
Donations and gifts	1d	12,446	-	-	12,446	593,707
Charitable activities						
School fees and extras	1a	9,244,345	-	-	9,244,345	8,972,075
Investment income	1b	13,672	-	-	13,672	6,499
Other income	1c	509,792	-	-	509,792	363,007
Total income		9,780,255	-	-	9,780,255	9,935,288
Expenditure:						
Costs of raising funds						
Trading expenses	2	477,821	-	-	477,821	328,870
Marketing costs	2	97,163	-	-	97,163	108,422
Charitable activities						
School operating costs	2	10,008,258	-	-	10,008,258	9,954,715
Total expenditure		10,583,242	-	-	10,583,242	10,392,007
Net income/(expenditure) for the year before transfers and gains and losses		(802,987)	-	-	(802,987)	(456,719)
Transfers between funds	14	-	-	-	-	-
Net income/(expenditure) and net movement in funds for the year		(802,987)	-	-	(802,987)	(456,719)
Reconciliation of funds						
Total funds brought forward		962,458	210	500,000	1,462,668	1,919,387
Total funds carried forward		159,471	210	500,000	659,681	1,462,668

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

The Catholic Schools Trust– Company Registration Number: 02041443
Balance Sheet and Consolidated Balance Sheet
For the Year Ended 31 July 2025

		2025		2024	
		£	£	£	£
	Notes	Group	Charity	Group	Charity
Fixed assets					
Tangible fixed assets	7	8,057,239	7,999,542	8,047,177	7,986,755
Intangible assets	8	-	-	-	-
Investment in subsidiary	9	-	1	-	1
		<u>8,057,239</u>	<u>7,999,543</u>	<u>8,047,177</u>	<u>7,986,756</u>
Current assets					
Stock	10	119,729	27,376	107,889	40,463
Debtors	11	2,114,904	2,602,147	2,226,485	2,650,871
Cash at bank and in hand		905,418	809,713	1,062,555	951,126
		<u>3,140,051</u>	<u>3,439,236</u>	<u>3,396,929</u>	<u>3,642,460</u>
Liabilities:					
Creditors falling due within one year	12	(6,319,411)	(6,264,567)	(6,116,185)	(6,036,979)
Net current liabilities		<u>(3,179,360)</u>	<u>(2,825,331)</u>	<u>(2,719,256)</u>	<u>(2,394,519)</u>
Creditors: amounts falling due in more than one year	13	(4,218,198)	(4,218,198)	(3,865,253)	(3,865,253)
Total net assets		<u>659,681</u>	<u>956,014</u>	<u>1,462,668</u>	<u>1,726,984</u>
The funds of the charity:					
Restricted funds	14	210	210	210	210
Unrestricted funds	14	(1,489,041)	(1,192,708)	(715,302)	(450,986)
Revaluation reserve	14	1,648,512	1,648,512	1,677,760	1,677,760
Endowment fund	14	500,000	500,000	500,000	500,000
Total charity funds		<u>659,681</u>	<u>956,014</u>	<u>1,462,668</u>	<u>1,726,984</u>
Diff		-	-	-	-

The Trustees have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 17 – 34 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on 30/04/2026 and signed on their behalf by:


 Hugh Dickinson

The Catholic Schools Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2025

		2025 £ Group	2024 £ Group
Cash flows from operating activities	Notes		
Net movements in funds for the year		(802,987)	(456,719)
(Profit)/loss on disposal of tangible fixed assets		883	-
Depreciation	7	321,736	286,125
Interest receivable	1b	(13,672)	(6,499)
Interest payable		332,239	311,071
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	(11,840)	12,868
Decrease/(increase) in trade debtors	11	111,581	130,901
(Decrease)/increase in trade creditors	12	53,226	892,067
Net cash flow from operations		(8,834)	1,169,814
Cash flows from investing activities			
Interest receivable	1b	13,672	6,499
Payments to acquire tangible fixed assets	7	(332,681)	(379,155)
Net cash (outflow)/inflow from investing activities		(319,009)	(372,656)
Cash flows from financing activities			
Interest paid		(129,294)	(91,834)
Loan advances received		350,000	-
Loans repayments		(50,000)	(100,000)
Net cash (outflow)/inflow from financing activities		170,706	(191,834)
Net increase/(decrease) in cash and cash equivalents		(157,137)	605,324
Cash and cash equivalents at the beginning of the reporting period		1,062,555	457,231
Cash and cash equivalents at the end of the reporting period		905,418	1,062,555
Consisting of:			
Cash at bank and in hand		905,418	1,062,555
		905,418	1,062,555

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the School. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

After the balance sheet date, the trade of the school was transferred to Leweston Enterprises Limited, which was then sold to Leweston School (Sherborne) Limited on 16 December 2025. Leweston School Trust retains ownership of the property and has entered into a lease agreement with Leweston School (Sherborne) Limited for the use of the land and buildings. This income will be used to maintain the property to allow its continued use as a Catholic school.

On this basis the Trustees have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2025. As permitted by S408 of the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £770,970 (2024 deficit: £486,900).

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Trustees, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS) or the Royal London Pension Scheme. The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

For the TPS scheme, the costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year for both pension schemes.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2025 £	2024 £
Gross fees	10,172,612	10,002,720
Less: Total bursaries, grants and allowances	(1,228,431)	(1,421,231)
	8,944,181	8,581,489
Extras and disbursements	300,164	390,586
	9,244,345	8,972,075

1b Investment income

	2025 £	2024 £
Interest receivable	13,672	6,499
	13,672	6,499

1c Other income

	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Rent and lettings	54,144	-	54,144	64,801	-	64,801
Other trading income	396,207	-	396,207	272,209	-	272,209
Other income	59,441	-	59,441	25,997	-	25,997
	509,792	-	509,792	363,007	-	363,007

1d Donations and gifts

	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Income donations and gifts	12,446	-	12,446	593,707	-	593,707
	12,446	-	12,446	593,707	-	593,707

2 Total expenditure

	Staff costs	Other	Depreciation and amortisation	Total
	£	£	£	2025
				£
Cost of raising funds				
Trading expenses	152,485	310,778	14,558	477,821
Marketing costs	-	97,163	-	97,163
	<u>152,485</u>	<u>407,941</u>	<u>14,558</u>	<u>574,984</u>
Charitable activities				
Teaching costs	4,128,461	141,424	-	4,269,885
Welfare	301,293	919,846	-	1,221,139
Premises	202,657	1,280,542	307,180	1,790,379
Support costs of schooling (2a)	1,512,062	1,151,584	-	2,663,646
Governance costs (2b)	-	62,908	-	62,908
Loss on disposal of fixed assets	-	301	-	301
	<u>6,144,473</u>	<u>3,556,605</u>	<u>307,180</u>	<u>10,008,258</u>
	<u>6,296,958</u>	<u>3,964,546</u>	<u>321,738</u>	<u>10,583,242</u>
	Staff costs	Other	Depreciation	2024
	£	£	£	£
Cost of raising funds				
Trading expenses	93,409	221,942	13,519	328,870
Marketing costs	-	108,422	-	108,422
	<u>93,409</u>	<u>330,364</u>	<u>13,519</u>	<u>437,292</u>
Charitable activities				
Teaching costs	4,632,121	163,596	-	4,795,717
Welfare	242,143	956,522	-	1,198,665
Premises	178,501	1,364,469	273,027	1,815,997
Support costs of schooling (2a)	946,880	1,151,567	-	2,098,447
Governance costs (2b)	-	45,889	-	45,889
	<u>5,999,645</u>	<u>3,682,043</u>	<u>273,027</u>	<u>9,954,715</u>
	<u>6,093,054</u>	<u>4,012,407</u>	<u>286,546</u>	<u>10,392,007</u>

2a Support costs of schooling

	£	£
Staff training and recruitment	52,095	69,747
Marketing activities	204,870	244,819
Marketing - commission	79,421	71,321
Central costs	220,170	320,371
Legal and professional	237,155	88,401
Finance costs	357,873	356,908
	<u>1,151,584</u>	<u>1,151,567</u>

2b Governance costs

	£	£
Audit and accountancy fees	46,376	30,142
Accountancy fees	16,516	15,000
Governors expenses	16	747
	<u>62,908</u>	<u>45,889</u>

3 Staff costs

	£	£
Wages and salaries	5,191,724	5,100,644
Social security costs	489,747	409,748
Pension costs	615,487	582,662
	<u>6,296,958</u>	<u>5,510,392</u>

Number of employees

The average monthly number of employees during the year was:

	2025	2024
Educational staff	109	106
Support staff	57	48
Nursery staff	48	48
	<u>214</u>	<u>202</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2025 number	2024 number
£60,001 - £70,000	-	3
£70,001 - £80,000	3	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,000+	1	1

4 Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	321,736	286,125
Operating lease rentals - other	77,300	31,540
Auditors remuneration		
- Auditor's remuneration	17,800	15,000
- Audit services for the subsidiary	4,000	2,500
- Non-audit services	-	-

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2024 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2024 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £68,857 (2024 – £53,423) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Deputy Head Pastoral, Director of Marketing, Director of Boarding, Director of Teaching and Learning, Head of Prep and Head of Finance.

The total employee benefits including pension costs of the key management personnel of the group were £671,180 (2024: £668,994).

7 Tangible fixed assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2024	8,120,293	362,658	1,834,913	1,446,476	43,050	11,807,390
Additions	-	226,342	87,304	10,545	8,490	332,681
Disposals	-	(362,658)	(368,134)	(11,252)	-	(742,044)
At 31 July 2025	8,120,293	226,342	1,554,083	1,445,769	51,540	11,398,027
Depreciation						
At 1 August 2024	779,157	362,658	1,393,181	1,197,289	27,928	3,760,213
Charged in year	114,726	17,164	135,029	46,907	7,910	321,736
Eliminated on disposal	-	(362,658)	(367,251)	(11,252)	-	(741,161)
At 31 July 2025	893,883	17,164	1,160,959	1,232,944	35,838	3,340,788
Net book values						
At 1 August 2024	7,341,136	-	441,732	249,187	15,122	8,047,177
At 31 July 2025	7,226,410	209,178	393,124	212,825	15,702	8,057,239

7 Tangible fixed assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2024	8,120,293	362,658	1,687,232	1,433,876	43,050	11,647,109
Additions	-	226,342	74,589	10,545	8,490	319,966
Disposals	-	(362,658)	(366,937)	(7,377)	-	(736,972)
At 31 July 2025	8,120,293	226,342	1,394,884	1,437,044	51,540	11,230,103
Depreciation						
At 1 August 2024	779,157	362,658	1,304,317	1,186,294	27,928	3,660,354
Charged in year	114,726	17,164	120,665	46,714	7,910	307,179
Eliminated on disposal	-	(362,658)	(366,937)	(7,377)	-	(736,972)
At 31 July 2025	893,883	17,164	1,058,045	1,225,631	35,838	3,230,561
Net book values						
At 1 August 2024	7,341,136	-	382,915	247,582	15,122	7,986,755
At 31 July 2025	7,226,410	209,178	336,839	211,413	15,702	7,999,542

8 Intangible fixed assets

	Software £
Cost	
At 1 August 2024	97,553
Additions	-
	<hr/>
At 31 July 2025	97,553
	<hr/>
Amortisation:	
At 1 August 2024	97,553
Charge during the year	-
	<hr/>
At 31 July 2025	97,553
	<hr/>
Balance at 31 July 2025	-
	<hr/>
Balance at 31 July 2024	-
	<hr/>

9 Investments

	Charity 2025 £	2024 £
Leweston Enterprises Limited		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2025 £	2024 £
Turnover	450,351	332,010
Cost of sales	(450,724)	(275,369)
Gross (loss)/ profit	(373)	56,641
Administrative expenses	(31,644)	(26,460)
Net profit/(loss) before tax	(32,017)	30,181
Donation payable to Leweston School	-	-
Retained in subsidiary	(32,017)	30,181
The assets and liabilities were:		
Fixed assets	57,697	60,422
Current assets	293,101	223,756
Current liabilities	(647,130)	(558,493)
Total net assets	(296,332)	(274,315)
Representing:		
Called up share capital	1	1
Profit and loss account	(296,333)	(264,316)
	(296,332)	(264,315)

10 Stock

	Group £	2025 Charity £	Group £	2024 Charity £
Consumables and stores	27,376	27,376	40,463	40,463
Stock for resale	92,353	-	67,426	-
	119,729	27,376	107,889	40,463

11 Debtors

	Group £	2025 Charity £	Group £	2024 Charity £
Fees and extras	1,949,996	1,872,334	2,158,095	2,103,194
Other debtors	3,493	3,493	2,590	2,590
Prepayments and accrued income	161,415	159,915	65,800	65,800
Amount due from group undertaking	-	566,405	-	479,287
	<u>2,114,904</u>	<u>2,602,147</u>	<u>2,226,485</u>	<u>2,650,871</u>

12 Creditors: Amounts falling due within one year

	Group £	2025 Charity £	Group £	2024 Charity £
Other loans	400,000	400,000	250,000	250,000
Trade creditors	434,119	383,023	221,965	206,590
Taxation and social security	105,689	105,689	107,688	107,688
Fees in advance	4,244,420	4,242,367	4,985,851	4,985,851
Other creditors	591,848	590,801	400,282	343,226
VAT and other taxes	499,234	492,644	6,775	-
Accruals	44,101	50,043	143,624	143,624
	<u>6,319,411</u>	<u>6,264,567</u>	<u>6,116,185</u>	<u>6,036,979</u>

	Group £	2025 Charity £	Group £	2024 Charity £
Deferred income:				
Brought forwards	4,985,851	4,985,851	3,676,422	3,676,422
Received in the year	4,244,420	4,242,367	4,985,851	4,985,851
Released in the year	(4,985,851)	(4,985,851)	(3,676,422)	(3,676,422)
	<u>4,244,420</u>	<u>4,242,367</u>	<u>4,985,851</u>	<u>4,985,851</u>

Other loans

Other loans include an amount of £400,000 (2024: £50,000) are unsecured and are not attracting interest.

13 Creditors: Amounts falling due after more than one year

	Group £	2025 Charity £	Group £	2024 Charity £
Other loans	4,218,198	4,218,198	3,865,253	3,865,253
	<u>4,218,198</u>	<u>4,218,198</u>	<u>3,865,253</u>	<u>3,865,253</u>

Other loans	Group £	2025 Charity £	Group £	2024 Charity £
Repayable by instalments:				
In one year or less	850,000	850,000	250,000	250,000
Between one and two years	2,122,500	2,122,500	1,833,500	1,833,500
Between two and five years	1,645,698	1,645,698	2,031,753	2,031,753
	<u>4,618,198</u>	<u>4,618,198</u>	<u>4,115,253</u>	<u>4,115,253</u>

Other loans

Other loans 1 include an amount from the Funding Group of £2,668,198 (2024: £2,515,253). The loan attracted interest at 3.25% over the Bank of England Base Rate in the year. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 2 include an amount of £1,000,000 (2024: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 3 include an amount of £550,000 (2024: £550,000). The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Following the transfer of trade post year end, the above loans have been renegotiated to be repaid via fixed repayments at a 3.75% interest rate.

14 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(715,302)	9,780,255	(10,583,242)	29,248	(1,489,041)
Revaluation reserve	1,677,760	-	-	(29,248)	1,648,512
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,462,668	9,780,255	(10,583,242)	-	659,681

Summary of movement in funds – prior year

Prior year	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Group</u>					
<u>Unrestricted funds</u>					
General reserve	(287,831)	9,935,288	(10,392,007)	29,248	(715,302)
Revaluation reserve	1,707,008	-	-	(29,248)	1,677,760
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,919,387	9,935,288	(10,392,007)	-	1,462,668

15 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £
Group				
Tangible fixed assets	8,057,239	-	-	8,057,239
Current assets	2,639,841	210	500,000	3,140,051
Current liabilities	(6,319,411)	-	-	(6,319,411)
Long term liabilities	(4,218,198)	-	-	(4,218,198)
As at 31 July 2025	159,471	210	500,000	659,681
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Prior year				
Group				
Tangible fixed assets	8,047,177	-	-	8,047,177
Current assets	2,896,719	210	500,000	3,396,929
Current liabilities	(6,116,185)	-	-	(6,116,185)
Long term liabilities	(3,865,253)	-	-	(3,865,253)
As at 31 July 2024	962,458	210	500,000	1,462,668

16 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	£	£
Due within one year	54,964	62,260
Due between two to five years	126,541	152,147
Due in over five years	-	-
	181,505	214,407

17 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year nil Governors (2024: nil) were reimbursed £nil in respect of travel (2024: £nil).

18 Post Balance Sheet Events

On 16 December 2025, the trade of the school was transferred to Leweston Enterprises Limited. On the same date, the charity sold its shareholding in Leweston Enterprises to Leweston School (Sherborne) Limited and entered into a lease agreement with Leweston School (Sherborne) Limited in relation to the land and buildings. More information is available in the Trustees Report.