

Company Registration No. 07406122 (England and Wales)

**DARTFORD GRAMMAR SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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# DARTFORD GRAMMAR SCHOOL

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# DARTFORD GRAMMAR SCHOOL

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Trustees

R Tibbott (Chair of Trustees)\*  
C Jacobs  
J Metcalf (Head & Accounting Officer)  
E Cleary\* (Resigned on 04.04.23)  
W Fernandez\*  
J Fitzpatrick  
S Golding (Chair of Resources Team)\*  
M Henwood  
A Hughes  
M Johnson\*  
D Lawrence\* (Vice Chair of Trustees)  
A Metcalf (Resigned on 17.01.23)  
C Nevin  
Z Rahman (Resigned on 04.04.23)  
L Thasarathakumar (Responsible Officer) \*  
D Turner\*  
N Chapman (Appointed 11.11.22)  
R Ganguli (Appointed 03.07.23)  
T Luckett (Appointed 03.07.23)  
S Gardner (Appointed 10.11.23)

\* members of the Resources Team

### Members

J Aisher  
S Carr  
D Eastley  
C Jacobs  
R Tibbott

### Senior management team

- Head and Accounting Officer	J Metcalf
- Deputy Head	M Kingham
- Deputy Head	B Stephenson
- Deputy Head	D Gillivan
- School Business Leader	P Meggs (apptd 03.10.23)

### Company Secretary

Sarandeep Dhillon

### Company registration number

07406122 (England and Wales)

### Registered office

Dartford Grammar School  
West Hill  
Dartford  
Kent  
DA1 2HW  
United Kingdom

### Independent auditor

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

# DARTFORD GRAMMAR SCHOOL

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Bankers

Barclays Bank PLC  
24 Lowfield Street  
Dartford  
Kent  
DA1 1HD

HSBC Bank PLC  
38 High Street  
Dartford  
Kent  
DA1 1DG

### Solicitors

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London EC13 6HR

# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The principal activity of the company is the operation of a state-funded Academy, Dartford Grammar School, providing a state education to boys of selective ability between the ages of 11 to 16, and to boys/girls aged 16 to 18. There is an emphasis on Science and Languages, and the school follows the International Baccalaureate Diploma programme in Key Stage 5. It had a pupil roll of 1,516 in the school census in January 2023.

#### 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 charitable company is known as Dartford Grammar School.

The Trustees of Dartford Grammar School are also the Directors of the charitable company for the purposes of company law and they are the Governors of the Academy.

Details of the Trustees who served during the year are included in the Reference and Administrative Details included at the front of these accounts.

##### 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 or within one year of their ceasing to be a member.

##### Trustees' indemnities

The academy has not provided any indemnities to third parties during the year on behalf of any Trustee.

##### Method of recruitment and appointment or election of Trustees

In accordance with Companies House all Governors are Directors/Trustees of the Trust. In accordance with the articles, the Trustees of the charitable company are the Governors. They are appointed as follows:

###### Head

###### Foundation Governors (max 5)

- appointed by the Foundation (Dartford Grammar School and the Parish of Dartford)

###### Staff Governors (max 2)

- appointed by staff election and ballot

###### Local Authority Governor (max 1)

- appointed by Kent County Council

###### Parent Governors (max 2)

- appointed by parental election and ballot

###### Co-opted Governors (max 4)

- appointed by the Governing Body

In respect of those appointed by the Governors, when a vacancy arises, the Governors seek to make an appointment that would maximise the relevant skills and experience on the board as a whole.

##### Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training in charity, educational, legal and financial matters. All Trustees are provided with the information needed (including policies, minutes, budgets, etc) to undertake their role as Trustees.

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# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

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#### Organisational structure

The Board of Trustees, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The full board meets at least three times a year and has two committees:

- Resources Committee.
- Curriculum Committee.

The Resources Committee also fulfils the functions of an Audit Committee.

Both committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members, and also each meet three times per year. Trustees delegate specific responsibilities to its committees, the activities of which are reported to and discussed at full Governing Body Meetings.

Day to day management of the company is undertaken by the Head, supported by the Senior Management Team.

The Head is the Accounting Officer and the School Business Leader is the Principal Finance Officer.

The Trust has no subsidiaries.

#### Arrangements for setting pay and remuneration of key management personnel

The senior management team (SMT) are the key management personnel of the trust. Trustees are also senior management although they receive no pay or other remuneration in respect of their role as trustees. Where staff trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are trustees is set out within the notes to the accounts.

The pay of the Head is set annually by the Pay Committee, having regards to performance against objectives set the previous year. Pay of other SMT members is also set by the Pay Committee again having regard to performance against previously agreed objectives and the recommendations made by the Head.

#### **Trade Union Facility Time**

##### **Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

##### **Percentage of time spent on facility time**

Percentage of time	Number of Employees
0%	0
1% - 50%	0
51% - 99%	0
100%	0

##### **Percentage of pay bill spent on facility time**

Total Cost of facility time	£0
Total Pay bill	£7,878k
Percentage of the total pay bill spent on facility time	0%

##### **Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Related Parties and other Connected Charities and Organisations

The Academy is connected to the following organisations by way of Governors holding positions as follows:

Dartford Arts Centre t/a The Mick Jagger Centre for the Performing Arts:

- J Metcalf (Director)
- M Kingham (Director)

Dartford Sports Centre t/a Becket Sports Centre (Dissolved 31<sup>st</sup> October 2023):

- C Jacobs (Director)
- J Metcalf (Director)
- N Booker (Company Secretary)

Dartfordians' Association:

- J Metcalf (President)
- D Gillivan (Chair)
- P Graham (Vice Chair)
- D Eastley (Trustee)

### **Objectives and activities**

#### Objects and aims

The principal object of the company is the advancement of education in the United Kingdom. It achieves this object principally through the operation of Dartford Grammar School, the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of its students.

#### Objectives, strategies and activities

The main objectives for the 2022-23 year were:

**1 To develop the quality of teaching and learning within the school.**

**a To achieve the following average scores per student in the 2023 examinations (subject to further review):**

**Key Stage 4** (based on Ave Entrance scores of 381 for this cohort. Year 11 of 2022 was 382)

- KS2 APS scaled score is 113.4, 113.9 for 2022. MidYis score is 134 compared to 133 in 2022 and 131 for 2021
- 100% Pass Ebacc
- 100% 9 - 5
- Attainment 8 - 75 (fft5 target 76, fft My school target 75)
- Progress 8 - 0.75. Difficult to project. Should be *similar to previous years*.

**Key Stage 5** (KS4 baseline data to be determined from 2021 CAGs)

- 100% Pass Diploma
- Remove all level 3s and ambition to remove 4s
- Achieve a minimum APS (inc Core) of 36.0

**To reach published department targets at GCSE and IB Diploma.**

**b Developing the quality of teaching and learning through:**

- effective use of Quality First Teaching and Stretch and Challenge
- effective use of MYP enquiry-based learning and Approaches to learning

enhancing the profile of the IB Learner Profile in the school

**c Developing an ethos of TOK in the whole school curriculum by:**

- introducing elements of TOK to the key stage 4 curriculum (through creativity weeks)

further embedding TOK into sixth form subject areas and the key stage 5 curriculum

**d Ensure the effective delivery of revised Year 9 curriculum structure (in Humanities, Creative Arts and D.T.)**

Enhancing the school's SEND provision in line with the SEND Action Plan (2022) through:

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# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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- e
    - whole-staff awareness of inclusion training of LSOs and their role in lessons.
  - f
    - whole school review of termly progress (effort) grades and how departments grade mock/internal exam results
- whole school review of written reporting structure to maximise impact

#### 2. Behaviour and attitudes

- a Continue to develop the provision of pastoral support for students through enhanced training for staff in key roles
- b Continue to implement recommendations into Ofsted's report into sexual abuse in schools through constantly reviewing the effectiveness of our practice.
- c Further develop system of logging behaviour incidents on SIMS/Edulink  
Reviewing the system of rewards and sanctions (including Colours/ties)
- d Revise the House structure and its leadership, exploring the potential for 6 houses for September 2023.
- e Develop the school's structures of student leadership (including the role of the Senior prefect team and Year 7 Form Prefects.)
- f Develop the school's sustainability agenda through a 5 year development plan to move the school towards carbon neutrality.

#### Public benefit

In setting the objectives and planning the associated activities, Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **Strategic report**

##### Achievements and performance

In 2023, at GCSE 76% of all grades were 7-9. 31% of all grades were grade 9. Three students achieved 11 grade 9s and 5 more achieved 10 grade 9s. Attainment 8 is 78.1 and provisional Progress 8 is 0.9.

In Year 13, 286 students sat the International Baccalaureate (IB) Diploma examination, the largest cohort of students in any one centre in the AEM region. There was a 100% pass rate and the average points score of 35.2 was comfortably above the world average of 30.2. One student achieved the maximum 45 points, and two students achieved 44 points. Over 82% of students went to their first or second choice university, including 60% to Russell Group universities, including 13 different medical schools.

The extra curricular life of the school continues to flourish - the school is national athletics champion at both junior and intermediate levels, and rugby continues to be the dominant team sport, with girls' rugby and netball played in the sixth form. The school has high uptake of the Duke of Edinburgh's Award programmes, with 180 students taking Bronze, over 60 taking Silver and 40 taking Gold. School music continues to impress at all levels, and the school production of *Hairspray* was exceptional.

School trips have resumed, including Year 9 trips to France, Spain, Italy and Germany, and language trips also run to Japan, China and Taiwan. Other notable trips include a sixth form visit to Auschwitz and Krakow. Domestic rugby tours also take place for a number of year groups for both boys' and girls' team sports.

##### Key financial performance indicators

- Operating Surplus

In general, the Schools expenditure should not exceed the income received in year.

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#### - Solvency

The School should maintain sufficient working capital to ensure that all short term debts can be met. It is the Schools policy to ensure a Solvency ratio of at least 2:1. As at 31 August 2023 this ratio was 7.97:1 (2022: 8:1).

#### - Staff Costs (excl movement in LGPS deficit) as a % of Total Grant Income

Staff Costs are set at a level that can be maintained despite uncertainty regarding future funding streams. 84.7% of grant income was spent on staffing in the year just ended (2022: 81%).

#### Other key performance indicators

The school continues to be oversubscribed – it has more than 1200 eligible applications for year 7 entry for 180 places. The school is able to accommodate the number of students keen to undertake the prestigious and rigorously academic international baccalaureate diploma and the Governing Body continues to support the expansion of the sixth form roll to meet demand and to take advantage of the new facilities. There has been a steady increase in IB diploma average point scores at DGS in the last 10 years even though global comparisons show no grade inflation.

Exceptionally high levels of attendance, above 97%, have been maintained throughout the pandemic. The carefully implemented systems of covid control measures has enabled proximity contacts to be identified and isolated as necessary.

#### 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, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### **Financial review**

During this academic year additional spend was due to an emergency boiler work that was not anticipated. This cost was paid from the schools reserves but was not initially budgeted. The school utilised the ESFA framework to ensure an appropriate tender process was completed and that the school received best value for money. There are no long-term serious implications of any financial loss during this period.

We continue to receive our income from a number of different sources. The majority of our income comes from central government via the Education and Skills Funding Agency which provides us with the grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The ESFA may provide us with additional grants which are earmarked for specific purposes (such as Pupil Premium which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds". Other income is received from parents (for example as contributions to trip or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending. Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are therefore included as assets in the accounts but clearly, we cannot spend this value. In common with all academies and Local Authorities, our share of the Local Government Pension Scheme deficit / surplus must also be reflected in our accounts and as this is not a conventional liability, it does not need to be deducted from spendable funds. We meet our obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

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## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

The following balances held were held at 31 August:

Fund	Category	2023 £'000	2022 £'000
GAG	Restricted General Funds	1,903	1,831
Other DfE/ESFA Grants	Restricted General Funds	-	15
Other Income	Restricted General Funds	437	346
<b>Sub-total General Restricted Funds</b>		<b>2,340</b>	<b>2,192</b>
Unspent Capital Grants	Restricted Fixed Asset Fund	928	425
Other Income	Unrestricted General Fund	1,787	1,644
<b>Sub-Total Spendable Funds</b>		<b>5,055</b>	<b>4,261</b>
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	13,189	13,410
Loans	Restricted Fixed Asset Fund	-	(47)
Share of LGPS Deficit	Restricted Pension Reserve	-	(672)
<b>Total All Funds</b>		<b>18,244</b>	<b>16,952</b>

During the year under review there was an increase £148k (2022: increase of £388k) on general restricted funds, an increase of £143k (2022: increase of £145k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall increase of £1,292k (2022: increase of £3,597k).

#### Reserves policy

The schools' reserves are currently committed towards its building development programme retention and to ensure a minimum 2% free reserves is held.

#### Investment policy and powers

There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

#### Principal risks and uncertainties

The Trustees have assessed the major risks to which the company is exposed, in particular those relating to academic performance/finances/child welfare. The Governors have implemented a number of systems to assess risks that the company faces, and have developed policies and procedures to mitigate those risks. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The company has an effective system of internal financial controls, and this is explained in more detail in the Governance Statement.

The risk management process has been codified in a risk register implemented by the Senior Management Team and overseen by Trustees.

The principal financial risk faced by the company is that ongoing pressure on funding results in a risk that deficits may be experienced. The budgeting and reporting process, including scrutiny by the Governors of actual financial performance, mitigates the risk.

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Governors consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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Most of the company's income is obtained from the DfE (via the Education and Skills Funding Agency) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

#### Our fundraising practices

The trust and individual academies within it organise fundraising events and appeals and co-ordinate the activities of our supporters both in the academies and in the wider community on behalf of the trust.

The trust does not use professional fundraisers or involve commercial participators.

There have been no complaints about fundraising activity this year.

The trust complies with the Fundraising Regulator's Code of Fundraising Practice)

All fundraising is undertaken by the trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, our websites and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

#### Plans for future periods

Future plans for 2023-24 are as follows:

#### To develop the quality of teaching and learning within the school.

1

##### a Key Stage 4 (based on Ave Entrance scores of 390 for this cohort. Year 11 of 2023 was 381)

- KS2 APS scaled score is 113.5, 113.4 for 2023. No MidYis tests taken
- 100% Pass Ebacc
- 100% 9 - 5
- Attainment 8 - 75 (fft5 target 76, fft My school target 75)
- Progress 8 - 0.75. Difficult to project. Should be *similar to previous years*.

##### Key Stage 5 (KS4 baseline data to be determined from GCSE scores 2022)

- 100% Pass Diploma
- Remove all level 3s and ambition to remove 4s
- Achieve a minimum APS (inc Core) of 36.0

#### To reach published department targets at GCSE and IB Diploma.

##### b Developing the quality of teaching and learning through:

- developing students as autonomous, independent learners
- developing our approach to inquiry based learning and the IB's Approaches to Learning
- developing students' intrinsic love of learning through approaches that are engaging, creative and inspirational.
- continuing to develop a teaching culture that is reflective (through effective CPD and opportunities for professional dialogue)
- continuing to ensure the importance of Quality First Teaching

##### c Preparing the School for the 5 year IB Review through:

- reviewing the requirements for the effective delivery of the MYP at key stage 3
- reviewing our approach to all elements of the IB DP, including the Core

##### Developing our IB ethos through Key Stage 4:

- at a department level, through schemes of work in line with IB principles
- with TOK principles and approaches (in Creativity Week)

##### d Completing the 2 year Curriculum Review, and planning for its implementation:

- staff working party, consultation and student review
- report to Governing Body (March 2024) with proposals
- staffing model adjusted
- revised KS3 curriculum to be proposed (in line with the Review) for September 2024

# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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- e Developing the school as a Centre of Excellence for SEND provision and Quality First Teaching through:
  - developing the teacher referral process and targeted intervention strategies
  - more effective testing and screening of students (through use of Lucid)
  - continuing to develop Student Services as a central hub for pupils
  - enhanced training/role for LSAs to provide more bespoke support for students
  - development of a whole school literacy approach

*Targets 1a-1c (and 3a-b where appropriate) should be reflected in Department Review Frameworks*

### 2. Behaviour and attitudes

- a Continuing to develop a culture of pastoral care at the school, prioritizing student well-being in an atmosphere that fosters tolerance and kindness.
  - CPD support in place for form tutors and all staff to foster this culture
  - enhanced opportunities to promote and prioritise the school's pastoral culture
  - revised programme of safeguarding training for staff and governors
- b Improving sixth form student attendance and punctuality through:
  - more systematic tracking and intervention to achieve a target of 96% attendance
- c Continuing to develop more consistent systems for logging behaviour incidents on SIMS/Edulink  
Reviewing the system of rewards and sanctions (including Colours/ties)
- d To introduce a programme of student mindfulness into the pastoral curriculum (targeting Year 8)

### 3. Personal Development

- a Continuing to develop a programme of support and challenge for academically able students in preparation for Oxbridge applications through:
  - targeted guidance for Year 10 and Year 11 students
  - more effective use of outside speakers and former students
  - developing students' confidence to performance at interview and foster independence of thought
  - encouraging a whole-school culture fostering students' intrinsic love of learning.
- b Continuing to develop the quality of careers provision at the school:
  - Unifrog embedded in all year groups
  - Departments to embed careers education into relevant schemes of work to ensure that the school meets the expectations of the Gatsby benchmarks
- c Continuing to develop the school's EDI provision through effective strategic leadership and reviewing practice:
  - school policies revised in the light of issues relating to gender-identity, ethnic diversity, neuro-diversity and sexual-identity
  - completing the United Nations Rights Respecting Schools' Award (or equivalent)
  - benchmarking against other institutions for effective practice
- d To develop the culture of Dartford Grammar School as a learning 'community' through:
  - finalising and embedding a new House structure, through consultation with all stakeholders (students, staff, alumni)
  - developing inter-year group links (led through prefect roles and whole-school activities.)
- f To review, develop and introduce a new winter sports programme for terms 3 and 4 through:
  - revised and re-energised programme for Rugby 7s across key stages 4 and 5.
  - developing our links with Old Dartfordians' rugby club (including a focus on coach CPD)
  - controlled introduction of 'football with rugby values' to Years 10-13 as an alternative to 7s
- g To review the impact and structure of Creativity Weeks and look at enhancing their effectiveness, including:
  - Languages trips for Year 9
  - Enhancing an IB ethos at KS4
  - Promoting the culture of transdisciplinary and experiential learning

# DARTFORD GRAMMAR SCHOOL

## TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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### 4. Leadership and Management

- a To clearly articulate, drive and embed the school's values, culture and purpose, including a revision of the school's Mission Statement
- b To continue to ensure effective collective governance through:
  - a detailed skills audit
  - effective use of Governors' Day and the Away Day
  - use of specialist working parties.
  - revising the school's 5 year Development Plan (January 2024)
- c Continuing to develop the provision of CPD to enhance the professional learning of all staff through:
  - CPD focused on developing the quality of teaching and learning, in line with targets 1a-1d
  - Developing and delivering a 'Pathway to Senior Leadership Programme'
  - Middle Leadership Development course in place.
  - moving towards a more coaching-based model to encourage staff development
- d To continue to drive whole-school wellbeing through a focus on:
  - developing a culture of 'well-being for all' driven through briefings, assemblies, communications, and actions.
  - Evolving well-being weeks and associated well-being activities that are given high priority and effectively embedded.
  - achieving the Mentally-Healthy Schools' Award
  - continued use of staff 'wellbee' survey to monitor staff wellbeing
  - reviewing the demands on staff through more effective use of AfL (Assessment for Learning) and INSET provision, and diary prioritization and planning.
- e To review and revise the school's oversubscription criteria in line with the school's vision and values:
  - To consult with appropriate stakeholders
  - To revise the PAN for Year 7 and Year 12, maintaining financial viability alongside the school's culture.

### 5. Premises and Finance

- a To plan for the effective implementation for the School Site Development Plan through:
  - Publishing a timeline for the Bell Phillips site development plan
  - developing external capital funding options
  - exploring funding options for the 4G pitch and a potential partnership with Old Dartfordians rugby
- b To develop a sustainability action plan and timeline to move the school towards carbon neutrality, though delivering:
  - LED lighting and solar panels
  - Establish more effective recycling systems
  - Electric car-charging facility for staff and visitors
- c To redevelop the Mick Jagger Centre as a community arts centre through:
  - revising the purpose and values of the MJC, through a working party and with the trustees
  - publishing a business model for the MJC that ensures its financial sustainability
  - review the effectiveness of MJC governance/trustee structure and revising accordingly
  - planing for the 25<sup>th</sup> anniversary of the MJC
- d To successfully implement the revised support staff pay spine and performance management system
- e To continue to develop the school's financial structures to ensure efficient and cost-effective planning and operation:
  - To review alternative financial systems to FMS (Access, Iris) and transfer accordingly
  - To develop an effective programme for internal scrutiny
  - To review and streamline the school's payroll, pension and HR processes through the successful appointment of a Finance Manager

### 6. Wider links

- a To develop the plans to mark the school's 450<sup>th</sup> anniversary (in 2026) through:
  - Establishing a steering to publish a proposal
  - Developing a revised History of Dartford Grammar School

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## TRUSTEES REPORT

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- b To establish an effective and coordinated programme of outreach with local feeder primary schools that:
  - re-established primary-secondary transfer visits
  - encourages social mobility (in line with revised admissions/oversubscription criteria)
  - develops our MFL and subject out-reach programmes
  - builds more effective links with our key feeder primary schools
- c To continue developing Dartford Grammar School as a hubs for supporting academic excellence through:
  - developing the NCCE Computer Hub to meet the KPIs for the new contract.
  - ensuring effective delivery to enhance the school's reputation as a centre of excellent for Computer Science.
  - Submit a successful bid to run an NCLE language hub, in conjunction with the Skinners' Kent Academy
- e In conjunction with the governing body, to continue to monitor the options for MATs that might enhance the school's provision, sustainability, reputation and strengths, through:
  - continued meeting of governors' MAT working party
  - ensuring the school is at the forefront of a changing education landscape and is able to react appropriately, with speed, caution and consideration, if necessary.
- f Review the school's marketing and communications, including social media presence to explore:
  - effective, positive marketing in a range of appropriate media
  - designing a new school curriculum and marketing film

### Funds held as custodian trustee on behalf of others

No funds are held as custodian trustee on behalf of others.

### Auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company'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, approved by order of the Board of Trustees, as the company Directors, on .....and signed on the Board's behalf by:



R Tibbott

Chair of Trustees

30/11/23

# DARTFORD GRAMMAR SCHOOL

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Head, 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 Dartford Grammar School and the Secretary of State for Education. The accounting Officer are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

Throughout the year all Governors receive all information via the Google drive. Minutes/bulletins of the regular Senior Leadership Team meetings were used to inform and update Governors.

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
R Tibbott (Chair of Trustees)	4	4
J Metcalf (Head & Accounting Officer)	4	4
W Fernandez	3	4
S Golding (Chair of Resources Team)	4	4
M Henwood	2	4
A Hughes	3	4
D Lawrence (Vice Chair)	3	4
D Turner	4	4
M Johnson	4	4
C Lloyd Lindholm (Clerk)resigned 17/4/23	3	3
S Dhillon (Clerk) started 18/4/23	1	1
A Metcalf - resigned 17/1/23	1	1
C Jacobs	4	4
E Cleary - resigned 4/4/22	3	3
Z Rahman -resigned 4/4/22	3	3
C Nevin	4	4
L Thasarathakumar	2	4
J Fitzpatrick	3	4
N Chapman	4	4
R Ganguli	1	1
T Luckett	1	1
P Meggs	2	2
D Gillivan	4	4
B Stephenson	4	4
M Kingham	4	4

### Conflict of interest

All staff are required to complete a Declaration of Business Interest form at the beginning of each academic year. Senior staff and Finance staff understand the procedure should a member of staff utilise the services of a new supplier, that this must be scrutinised in order to ensure there is no conflict of interest.

# DARTFORD GRAMMAR SCHOOL

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Governance review

A review of governance was carried out at the same time as these membership changes. Terms of Reference for the full governing body and each of the 2 teams are updated. An external review of governance was not planned for this year.

The Resources Committee is a sub-committee of the main board of governors.

A key function of the Governing Body is to oversee financial performance and strategy of the school, making sure financial resources are carefully managed.

Attendance at Resources Committee meetings during the year was as follows:

Governors	Meetings attended	Out of possible
S Golding (Chair of Resources Committee)	3	3
J Metcalf	3	3
W Fernandez	3	3
R Tibbott	3	3
M Johnson	3	3
D Lawrence	3	3
D Turner	2	3
P Meggs	1	1
C Lloyd-Lindholm	2	2
S Dhillon	1	1
L Thasarathakumar	2	3
E Cleary	1	2
Z Rahman	1	2
D Gillivan	3	3
B Stephenson	2	3
M Kingham	2	3

### Review of Value for Money

As accounting officer, the Headmaster 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:

Improving educational results. Resources are directed where they are most needed in meeting educational requirements such as; the development of new national MFL and Computer Science hubs, IB subject reviews requiring the careful targeting of resources for subjects and key subject areas, monitoring the needs of all students ensuring appropriate and relevant support is provided and careful consideration of the public examination requirements for 2023. Pupil Premium is targeted at individual students and those on the SEND register. Scrutinising the annual performance of staff through an evidenced based appraisal and offering appropriate training and development. This has resulted in excellent external exam results with 76% of GCSE grades at level 7-9, and an average IB Diploma point score of 37.7.

Financial Governance and Oversight – The Governing Body and the Resources Team meet at least 3 times per year. The Responsible Officer, Chair of Finance and the external auditors support the work of the Governing body. The systems of financial control include segregation of duties, production of annual budget and cash flow reporting, identification and management of risks improved benchmarking for services and supplies against local schools. Best value is applied when purchasing a range of supplies. We are still members of the Crescent Purchasing Consortium (CPC).



# **DARTFORD GRAMMAR SCHOOL**

## **GOVERNANCE STATEMENT**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The school actively promotes the use of its facilities for sports and the arts via a separate company.

In a usual year:

- Dartford Arts Centre t/a The Mick Jagger Centre – Hosts to over 23 community organisations, including Dartford Music School and the Red Rooster Project, together with private hires and commercial events – t/o of approximately £390k pa & provides gym and sports hall facilities to the local community at evenings and weekends – t/o approximately £50k pa.

A risk register is in place to manage controls and risks and is updated where appropriate and reviewed regularly by the Governing Body. Regular finance reports are prepared and progress against budgets and targets reviewed and challenged as appropriate. Detailed reports are distributed to Governors on a monthly basis via the Governors secure Google Drive. Insurance is reviewed annually to ensure appropriate levels of cover are in place.

### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Dartford Grammar School for the period 01 September 2022 to 31 August 2023 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 has been in place for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

### **The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Resources Team of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Governors have appointed L Thasarathakumar a Governor, as Responsible Officer 'RO'. The RO's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems, following which the RO reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

The Responsible Officer visited two times during the year.

Checks carried out included:

- April 2023 (testing of Income & Purchasing)
- August 2023 (testing of Payroll and Accounting System)

The RO has delivered their schedule of work as planned and no material controlled issues have been identified.

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# DARTFORD GRAMMAR SCHOOL

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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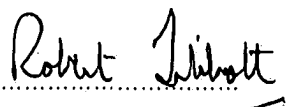
### Review of effectiveness

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

- the work of the responsible officer;
- the work of the external auditor;
- the financial management and governance self-assessment process
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Resources Team and a plan to address weaknesses (should any be identified) and ensure continuous improvement of the system is in place.

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



R Tibbott

Chair of Trustees

30/11/23



J Metcalf

Head & Accounting Officer

30/11/23

## **DARTFORD GRAMMAR SCHOOL**

### **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

***FOR THE YEAR ENDED 31 AUGUST 2023***

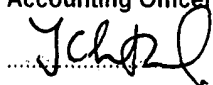
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As accounting officer of Dartford Grammar School, I have considered my responsibility to notify the Academy Trust Board of Trust and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust's Board of Trust are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2022.

I confirm that no instances of material irregularity, impropriety or funding 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 Trust and ESFA.

J C Metcalf  
Accounting Officer



# DARTFORD GRAMMAR SCHOOL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of Dartford Grammar School for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, 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 2022 to 2023;
- 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 Trust on 30<sup>th</sup> November 2023 and signed on its behalf by:

 30/11/23

R Tibbott  
Chair of Trustees

# **DARTFORD GRAMMAR SCHOOL**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARTFORD GRAMMAR SCHOOL**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Opinion**

We have audited the Financial Statements of Dartford Grammar School for the year ended 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

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 2023 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 2022 to 2023.

### **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.

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

We have nothing to report in this regard.

# DARTFORD GRAMMAR SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARTFORD GRAMMAR SCHOOL (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### 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.

### 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.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal assurance reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

# **DARTFORD GRAMMAR SCHOOL**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARTFORD GRAMMAR SCHOOL (CONTINUED)**


**FOR THE YEAR ENDED 31 AUGUST 2023**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.



**Louise Hallsworth FCA (Senior Statutory Auditor)**  
**for and on behalf of Baxter & Co**

**6 December 2023**

**Chartered Certified Accountants**  
**Statutory Auditor**

**Lynwood House**  
**Crofton Road**  
**Orpington**  
**Kent**  
**BR6 8QE**

# **DARTFORD GRAMMAR SCHOOL**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DARTFORD GRAMMAR SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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In accordance with the terms of our engagement letter dated 26 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Dartford Grammar School during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Dartford Grammar School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Dartford Grammar School and ESFA 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 Dartford Grammar School and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Dartford Grammar School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Dartford Grammar School's funding agreement with the Secretary of State for Education dated 26 November 2010 and the Academy Trust Handbook, extant from 1 September 2022, 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 Academies Accounts Direction 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2022, issued by the ESFA.



# **DARTFORD GRAMMAR SCHOOL**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DARTFORD GRAMMAR SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Baxter & Co.*

### **Reporting Accountant**

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 6 December 2023

# DARTFORD GRAMMAR SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000	Total 2022 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	664	2	101	767	246
Charitable activities:						
- Funding for educational operations	4	-	10,460	-	10,460	9,795
Other trading activities	5	-	28	-	28	73
Investments	6	36	-	-	36	-
<b>Total</b>		<u>700</u>	<u>10,490</u>	<u>101</u>	<u>11,291</u>	<u>10,114</u>
<b>Expenditure on:</b>						
Raising funds	7	-	61	-	61	65
Charitable activities:						
- Educational operations	8	98	10,145	449	10,692	10,046
<b>Total</b>	7	<u>98</u>	<u>10,206</u>	<u>449</u>	<u>10,753</u>	<u>10,111</u>
<b>Net income/(expenditure)</b>		602	284	(348)	538	3
Transfers between funds	17	(459)	(218)	677	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	19	-	754	-	754	3,594
<b>Net movement in funds</b>		143	820	329	1,292	3,597
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>1,644</u>	<u>1,520</u>	<u>13,788</u>	<u>16,952</u>	<u>13,355</u>
Total funds carried forward		<u>1,787</u>	<u>2,340</u>	<u>14,117</u>	<u>18,244</u>	<u>16,952</u>

# DARTFORD GRAMMAR SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000
<b>Income and endowments from:</b>					
Donations and capital grants	3	209	3	34	246
<b>Charitable activities:</b>					
- Funding for educational operations	4	-	9,795	-	9,795
Other trading activities	5	71	2	-	73
<b>Total</b>		<u>280</u>	<u>9,800</u>	<u>34</u>	<u>10,114</u>
<b>Expenditure on:</b>					
Raising funds	7	-	65	-	65
<b>Charitable activities:</b>					
- Educational operations	8	135	9,498	413	10,046
<b>Total</b>	7	<u>135</u>	<u>9,563</u>	<u>413</u>	<u>10,111</u>
<b>Net income/(expenditure)</b>		145	237	(379)	3
Transfers between funds	17	-	(290)	290	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	19	-	3,594	-	3,594
<b>Net movement in funds</b>		145	3,541	(89)	3,597
<b>Reconciliation of funds</b>					
Total funds brought forward		1,499	(2,021)	13,877	13,355
Total funds carried forward		<u>1,644</u>	<u>1,520</u>	<u>13,788</u>	<u>16,952</u>

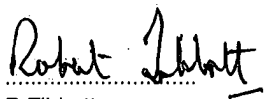
# DARTFORD GRAMMAR SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £'000	2022 £'000
<b>Fixed assets</b>			
Tangible assets	12	13,189	13,410
<b>Current assets</b>			
Stock	13	39	27
Debtors	14	493	324
Cash at bank and in hand		5,248	4,461
		5,780	4,812
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(725)	(598)
<b>Net current assets</b>		5,055	4,214
<b>Net assets excluding pension liability</b>		18,244	17,624
Defined benefit pension scheme liability	19	-	(672)
<b>Total net assets</b>		18,244	16,952
<b>Funds of the Academy Trust:</b>			
<b>Restricted funds</b>	17		
- Fixed asset funds		14,117	13,788
- Restricted income funds		2,340	2,192
- Pension reserve		-	(672)
<b>Total restricted funds</b>		16,457	15,308
<b>Unrestricted income funds</b>	17	1,787	1,644
<b>Total funds</b>		18,244	16,952

The Financial Statements on pages 24 to 48 were approved by the Trustees and authorised for issue on ..... and are signed on their behalf by:



R Tibbott

Chair of Trustees

30/11/23

Company registration number 07406122 (England and Wales)

# DARTFORD GRAMMAR SCHOOL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £'000	2022 £'000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	934	1,014
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		36	-
Capital grants from DfE Group		96	34
Capital funding received from sponsors and others		5	-
Purchase of tangible fixed assets		(228)	(268)
<b>Net cash used in investing activities</b>		(91)	(234)
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan		(47)	(56)
Finance costs		(9)	-
<b>Net cash used in financing activities</b>		(56)	(56)
<b>Net increase in cash and cash equivalents in the reporting period</b>		787	724
Cash and cash equivalents at beginning of the year		4,461	3,737
<b>Cash and cash equivalents at end of the year</b>		<u>5,248</u>	<u>4,461</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie 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 assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

#### 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.

##### 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.

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### Donated fixed assets

Donated fixed assets are 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.

#### 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 £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) 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. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

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

Leasehold land & buildings	up to 50 years
Freehold land & buildings	50 years
Integral building fixtures	10 years
ICT / Computer equipment	5 years
Fixtures, fittings & equipment	10 years

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

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 or services it must provide.

#### 1.7 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

#### 1.8 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.

#### 1.9 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.

#### 1.10 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.

#### 1.11 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 and the liabilities are held separately from those of the Academy Trust.



# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

The TPS is an unfunded scheme and contributions are calculated 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 based on quadrennial valuations using a prospective unit 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 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.

#### 1.12 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 Department for Education Group.

#### 1.13 Agency arrangements

Where the Academy Trust acts as agent in collecting and / or distributing from the ESFA or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 25.

### 2 Critical accounting estimates and areas of judgement

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.

#### Critical accounting estimates and assumptions

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.

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 2 Critical accounting estimates and areas of judgement

(Continued)

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 19, will impact on 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

#### Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the Academy Trust's Financial Statements.

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Capital grants	-	101	101	34
Other donations	664	2	666	212
	<u>664</u>	<u>103</u>	<u>767</u>	<u>246</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Funding for the Academy Trust's charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	8,667	8,667	8,387
Other DfE/ESFA grants:				
- Pupil premium	-	76	76	68
- Others	-	448	448	279
	<u>-</u>	<u>9,191</u>	<u>9,191</u>	<u>8,734</u>
<b>Other government grants</b>				
Local authority grants	-	87	87	133
	<u>-</u>	<u>87</u>	<u>87</u>	<u>133</u>
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Other DfE/ESFA COVID-19 funding	-	23	23	49
<b>Non-DfE/ESFA</b>				
Other COVID-19 funding	-	-	-	25
	<u>-</u>	<u>23</u>	<u>23</u>	<u>74</u>
<b>Other funding</b>				
Voluntary fund	-	839	839	459
Other incoming resources	-	320	320	395
	<u>-</u>	<u>1,159</u>	<u>1,159</u>	<u>854</u>
<b>Total funding</b>	<u>-</u>	<u>10,460</u>	<u>10,460</u>	<u>9,795</u>

The Academy Trust has been eligible to claim additional funding in the year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received for tuition fund and recovery premium grant funding covers £23k of costs. These costs are included in notes 7 and 8 below as appropriate.

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Hire of facilities	-	18	18	9
Other income	-	2	2	64
Insurance claim income	-	8	8	-
	<u>-</u>	<u>28</u>	<u>28</u>	<u>73</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Short term deposits	36	-	36	-

### 7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2023 £'000	Total 2022 £'000
Expenditure on raising funds					
- Direct costs	-	-	61	61	65
Academy's educational operations					
- Direct costs	6,934	360	1,164	8,458	7,713
- Allocated support costs	1,005	826	403	2,234	2,333
	<u>7,939</u>	<u>1,186</u>	<u>1,628</u>	<u>10,753</u>	<u>10,111</u>

Net income/(expenditure) for the year includes:

	2023 £'000	2022 £'000
Operating lease rentals	64	31
Depreciation of tangible fixed assets	449	413
Fees payable to auditor for:		
- Audit	9	8
- Other services	6	7
Bank and loan interest	9	-
Net interest on defined benefit pension liability	<u>22</u>	<u>61</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>Direct costs</b>				
Educational operations	98	8,360	8,458	7,713
<b>Support costs</b>				
Educational operations	-	2,234	2,234	2,333
	<u>98</u>	<u>10,594</u>	<u>10,692</u>	<u>10,046</u>
<b>Analysis of costs</b>			<b>2023</b>	<b>2022</b>
			<b>£'000</b>	<b>£'000</b>
<b>Direct costs</b>				
Teaching and educational support staff costs			6,934	6,362
Staff development			50	30
Depreciation			360	331
Technology costs			63	66
Educational supplies and services			195	230
Examination fees			231	225
Educational consultancy			5	4
Other direct costs			620	465
			<u>8,458</u>	<u>7,713</u>
<b>Support costs</b>				
Support staff costs			945	900
Defined benefit pension scheme - staff costs (FRS102 adjustment)			60	380
Depreciation			89	82
Technology costs			39	54
Maintenance of premises and equipment			400	314
Cleaning			20	14
Energy costs			195	179
Rent, rates and other occupancy costs			74	54
Insurance			48	41
Security and transport			1	-
Catering			58	55
Finance costs			9	-
Defined benefit pension scheme - finance costs (FRS102 adjustment)			22	61
Legal costs			3	-
Other support costs			255	181
Governance costs			16	18
			<u>2,234</u>	<u>2,333</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 9 Staff

##### Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	5,937	5,509
Social security costs	608	566
Pension costs	1,334	1,187
Defined benefit pension scheme - staff costs (FRS102 adjustment)	60	380
	<u>7,939</u>	<u>7,642</u>
Total staff expenditure	<u>7,939</u>	<u>7,642</u>

##### Staff numbers

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

	2023 Number	2022 Number
Teachers	100	102
Administration and support	102	87
Management	10	10
	<u>212</u>	<u>199</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	92	86
Administration and support	55	55
Management	10	10
	<u>157</u>	<u>151</u>

##### Higher paid staff

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

	2023 Number	2022 Number
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
	<u>4</u>	<u>4</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Staff

(Continued)

#### 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £585,301 (2022: £586,452).

### 10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headmaster and other Staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headmaster and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

#### J Metcalf (Headmaster)

- Remuneration: £110,000 - £115,000 (2022: £100,000 - £105,000)
- Employer's pension contributions: £25,000 - £30,000 (2022: £20,000 - £25,000)

#### A Metcalf (Staff Trustee - resigned 17/01/2023)

- Remuneration: £20,000 - £25,000 (2022: £45,000 - £50,000)
- Employer's pension contributions: £5,000 - £10,000 (2022: £10,000 - £15,000)

During the year, travel and subsistence payments totalling £1,088 (2022: £562) were reimbursed or paid directly to 1 Trustees (2022: 2 Trustees) in respect of expenses incurred in performing their duties of employment.

Other related party transactions involving the Trustees are set out within the related parties note.

### 11 Trustees' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £25m limit on indemnity. The cost of this insurance is included in the total insurance cost.

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Tangible fixed assets

	Leasehold land & buildings £'000	Freehold land & buildings £'000	Integral building fixtures £'000	ICT / Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
<b>Cost</b>						
At 1 September 2022	15,949	526	268	190	174	17,107
Additions	9	-	77	47	95	228
At 31 August 2023	15,958	526	345	237	269	17,335
<b>Depreciation</b>						
At 1 September 2022	3,244	157	17	133	146	3,697
Charge for the year	352	13	34	33	17	449
At 31 August 2023	3,596	170	51	166	163	4,146
<b>Net book value</b>						
At 31 August 2023	12,362	356	294	71	106	13,189
At 31 August 2022	12,705	369	251	57	28	13,410

The Academy occupies the leasehold buildings at a peppercorn rent under the terms of a 125 year lease that commenced on 01 December 2010. The landlords are three of the trustees of a separately registered charitable trust, "Dartford Grammar School" (charity number 307836), who act in this matter on behalf of the registered charity. The Academy occupies the playing fields and sports pavilion on a freehold basis.

### 13 Stock

	2023 £'000	2022 £'000
School uniform	39	27

### 14 Debtors

	2023 £'000	2022 £'000
Trade debtors	69	-
VAT recoverable	42	16
Other debtors	-	76
Prepayments and accrued income	382	232
	493	324



# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

**15 Creditors: amounts falling due within one year**

	2023 £'000	2022 £'000
Government loans	-	47
Trade creditors	184	47
Other taxation and social security	145	131
Other creditors	114	64
Accruals and deferred income	282	309
	<u>725</u>	<u>598</u>

**16 Deferred income**

	2023 £'000	2022 £'000
Deferred income is included within:		
Creditors due within one year	<u>180</u>	<u>203</u>
Deferred income at 1 September 2022	203	30
Released from previous years	(203)	(30)
Resources deferred in the year	<u>180</u>	<u>203</u>
Deferred income at 31 August 2023	<u>180</u>	<u>203</u>

The balance of deferred income represents income collected in advance for trips and activities that had not yet taken place at 31 August 2023 of £180k (2022: £203k).

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 17 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,831	8,667	(8,377)	(218)	1,903
Pupil premium	-	76	(76)	-	-
Other DfE/ESFA COVID-19 funding	-	23	(23)	-	-
Other DfE/ESFA grants	15	448	(463)	-	-
Other government grants	-	87	(87)	-	-
Voluntary funds	346	839	(748)	-	437
Other restricted funds	-	350	(350)	-	-
Pension reserve	(672)	-	(82)	754	-
	<u>1,520</u>	<u>10,490</u>	<u>(10,206)</u>	<u>536</u>	<u>2,340</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	4,484	-	(164)	-	4,320
DfE group capital grants	7,048	101	(173)	41	7,017
Capital expenditure from GAG and other funds	1,804	-	(111)	186	1,879
Private sector capital sponsorship	452	-	(1)	450	901
	<u>13,788</u>	<u>101</u>	<u>(449)</u>	<u>677</u>	<u>14,117</u>
<b>Total restricted funds</b>	<u>15,308</u>	<u>10,591</u>	<u>(10,655)</u>	<u>1,213</u>	<u>16,457</u>
<b>Unrestricted funds</b>					
General funds	<u>1,644</u>	<u>700</u>	<u>(98)</u>	<u>(459)</u>	<u>1,787</u>
<b>Total funds</b>	<u>16,952</u>	<u>11,291</u>	<u>(10,753)</u>	<u>754</u>	<u>18,244</u>

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

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 2023.

The Restricted LGPS Fund represents the Academy's share of the LGPS Pension Fund deficit.

The Restricted Fixed Asset Fund represents the net book value of fixed assets, plus the unspent element of Capital funds, less the balance on capital loans used to fund building works. When assets are purchased the fund is increased and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Governors, to support any of the Academy's charitable purposes.

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 17 Funds

(Continued)

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,371	8,387	(7,637)	(290)	1,831
Pupil premium	-	68	(68)	-	-
Other DfE/ESFA COVID-19 funding	-	49	(49)	-	-
Other Coronavirus funding	-	25	(25)	-	-
Other DfE/ESFA grants	-	279	(264)	-	15
Other government grants	-	133	(133)	-	-
Voluntary funds	352	459	(465)	-	346
Other restricted funds	81	400	(481)	-	-
Pension reserve	(3,825)	-	(441)	3,594	(672)
	<u>(2,021)</u>	<u>9,800</u>	<u>(9,563)</u>	<u>3,304</u>	<u>1,520</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	4,649	-	(165)	-	4,484
DfE group capital grants	7,122	34	(164)	56	7,048
Capital expenditure from GAG and other funds	1,653	-	(83)	234	1,804
Private sector capital sponsorship	453	-	(1)	-	452
	<u>13,877</u>	<u>34</u>	<u>(413)</u>	<u>290</u>	<u>13,788</u>
<b>Total restricted funds</b>	<u>11,856</u>	<u>9,834</u>	<u>(9,976)</u>	<u>3,594</u>	<u>15,308</u>
<b>Unrestricted funds</b>					
General funds	<u>1,499</u>	<u>280</u>	<u>(135)</u>	<u>-</u>	<u>1,644</u>
<b>Total funds</b>	<u>13,355</u>	<u>10,114</u>	<u>(10,111)</u>	<u>3,594</u>	<u>16,952</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	13,189	13,189
Current assets	1,787	3,065	928	5,780
Current liabilities	-	(725)	-	(725)
<b>Total net assets</b>	<b>1,787</b>	<b>2,340</b>	<b>14,117</b>	<b>18,244</b>
	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	13,410	13,410
Current assets	1,644	2,743	425	4,812
Current liabilities	-	(551)	(47)	(598)
Pension scheme liability	-	(672)	-	(672)
<b>Total net assets</b>	<b>1,644</b>	<b>1,520</b>	<b>13,788</b>	<b>16,952</b>

### 19 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 Kent County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £28k were payable to the schemes at 31 August 2023 (2022: £Nil) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

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

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,057k (2022: £953k).

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.

#### 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 22.5% for employers and 5.5% to 12.5% for employees.

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	2023 £'000	2022 £'000
Employer's contributions	273	232
Employees' contributions	73	62
Total contributions	346	294

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.90	4.00
Rate of increase for pensions in payment/inflation	2.90	3.00
Discount rate for scheme liabilities	5.35	4.25
CPI increases	2.90	3.00

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

	2023 Years	2022 Years
Retiring today		
- Males	20.7	21.0
- Females	23.2	23.5
Retiring in 20 years		
- Males	22.0	22.3
- Females	24.6	24.9

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023 £'000	2022 £'000
Discount rate + 0.1%	4,724	5,403
Discount rate - 0.1%	4,884	5,640
Mortality assumption + 1 year	4,943	5,683
Mortality assumption - 1 year	4,667	5,362
Pension rate + 0.1%	4,882	5,527
Pension rate - 0.1%	4,726	5,513
Salary rate + 0.1%	4,806	5,634
Salary rate - 0.1%	4,800	5,408

Defined benefit pension scheme net asset/(liability)	2023 £'000	2022 £'000
Scheme assets	4,852	4,848
Scheme obligations	(4,852)	(5,520)
Net asset/(liability)	-	(672)

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

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

	2023	2022
	Fair value	Fair value
	£'000	£'000
Equities	3,082	3,178
Bonds	670	641
Gilts	28	28
Cash	51	82
Property	489	570
Other assets	532	349
	<u>4,852</u>	<u>4,848</u>
Total market value of assets	<u>4,852</u>	<u>4,848</u>

The actual return on scheme assets was £(257,000) (2022: £(61,000)).

#### Amount recognised in the statement of financial activities

	2023	2022
	£'000	£'000
Current service cost	330	609
Interest income	(212)	(80)
Interest cost	234	141
Administration expenses	3	3
	<u>355</u>	<u>673</u>
Total operating charge	<u>355</u>	<u>673</u>

#### Changes in the present value of defined benefit obligations

	2023
	£'000
At 1 September 2022	5,520
Current service cost	330
Interest cost	234
Employee contributions	73
Actuarial (gain)	(1,223)
Benefits paid	(82)
	<u>4,852</u>
At 31 August 2023	<u>4,852</u>

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

#### Changes in the fair value of the Academy Trust's share of scheme assets

	2023 £'000
At 1 September 2022	4,848
Interest income	212
Actuarial (loss)	(469)
Employer contributions	273
Employee contributions	73
Benefits paid	(82)
Administration expenses	(3)
At 31 August 2023	4,852

The asset ceiling adjustment has been accounted for via FRS102 adjustment of £49k to the actuarial (gain) / loss.

### 20 Reconciliation of net income to net cash flow from operating activities

	Notes	2023 £'000	2022 £'000
Net income for the reporting period (as per the statement of financial activities)		538	3
Adjusted for:			
Capital grants from DfE and other capital income		(101)	(34)
Investment income receivable	6	(36)	-
Finance costs payable		9	-
Defined benefit pension costs less contributions payable	19	60	380
Defined benefit pension scheme finance cost	19	22	61
Depreciation of tangible fixed assets		449	413
(Increase)/decrease in stocks		(12)	13
(Increase) in debtors		(169)	(74)
Increase in creditors		174	252
Net cash provided by operating activities		934	1,014

### 21 Analysis of changes in net funds

	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	4,461	787	5,248
Loans falling due within one year	(47)	47	-
	4,414	834	5,248



# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 22 Long-term commitments

##### Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Amounts due within one year	64	31
Amounts due in two and five years	125	31
	<u>189</u>	<u>62</u>

#### 23 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trust being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

The Academy occupies the leasehold buildings at a peppercorn rent under the terms of a 125 year lease that commenced on 01 December 2010. The landlords are three of the trustees of a separately registered charitable trust, "Dartford Grammar School" (charity number 307836), who act in this matter on behalf of the registered charity. The unincorporated registered charitable trust (which bears the same name as the incorporated, exempt charitable company) is a related party by virtue of all of its trustees also being Governors (trustees) of the charitable company. No premium was payable in the lease and no balances were outstanding at the period end.

Dartford Arts Centre (trading as the Mick Jagger Centre), a company incorporated in the U.K (England and Wales), company number 03958793 is also a related party by virtue of one of the Governors and a member of the Academy management being a Trustee. The academy recovers staff and other costs incurred on behalf of the Arts Centre via a monthly invoice. Total charges in the year amounted to £191,363 (2022: £141,654) and payments of £nil (2022: £nil) were made to it during the year. The balance due at 31 August 2023 was £16,053 (2022: £24,610) and is included in debtors.

H Golding, son of S Golding a trustee is employed by the academy trust as a teacher. H Golding's appointment was made in open competition and S Golding was not involved in the decision-making process regarding appointment. H Golding is paid within the normal pay scale, for his role and receives no special treatment as a result of her role.

In entering into the transactions above the Academy Trust has complied with the requirements of the Academy Trust Handbook 2022.

#### 24 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.

# DARTFORD GRAMMAR SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 25 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2023 the Trust had unspent funds brought forward of £64k (2022: £59k), received £60k (2022: £42k) and disbursed £36k (2022: £36k) and from the fund and retained £3k (2022: £2k) of the funds received for administration expenditure. Unspent balances of £85k (2022: £64k) are included within creditors: amounts falling due within one year.

The Academy Trust distributes DfE Teacher Training funds to Academies as an agent. In the accounting period ending 31 August 2023 the Trust had unspent funds brought forward of £nil (2022: £3k), received £69k (2022: £31k) and disbursed £69k (2022: £34k) from the fund.